SOILTECH

REPORT SECOND-QUARTER 2026

Key figures

SECOND QUARTER 2026

Revenue NOK 132m + 17% YoY	**EBITDA adj.** NOK 36m + 34% YoY	**EBITDA adj. %** 27% 24% Q2 25
Profit before tax NOK 18m + 44% YoY	**Profit before tax %** 13% 11% Q2 25	**Earnings per share** NOK 1.56 NOK 1.18 Q2 25
ROCE 12 months rolling 15% 15% YTD 25	**NIBD / EBITDA 12 months rolling** 2.12x 2.6x YTD 25	

FIRST HALF 2026

Revenue NOK 232m + 17% YoY	**EBITDA adj.** NOK 60m + 35% YoY	**EBITDA adj. %** 26% 23% YTD 25
Profit before tax NOK 27m + 44% YoY	**Profit before tax %** 12% 10% YTD 25	**Earnings per share** NOK 2.49 NOK 1.84 YTD 25
ROCE 12 months rolling 15% 15% YTD 25	**NIBD / EBITDA 12 months rolling** 2.12x 2.6x YTD 25	

SOILTECH DELIVERS ITS STRONGEST QUARTER TO DATE

Soiltech delivered a record second quarter in 2026 with revenue of NOK 132 million, up 17% year-over-year. Adjusted EBITDA was NOK 36 million, up 34% year-over-year, while profit before tax was NOK 18 million, an increase of 44% year-over-year. Margins remained solid, with an adjusted EBITDA margin of 27% and a profit before tax margin of 13% for the quarter.

"I am pleased to see that we have been able to maintain and to some extent improve our margins while managing such strong growth. Activity in the second quarter was high, supported by a significant increase in our Solid Waste Management business. Clients are responding positively to our SmartTransfer™ solutions, enabling safer and more efficient operations at reduced costs. Our contract portfolio continues to grow, with new clients coming on board, building on the strong reputation of our operations organization," says Soiltech CEO Jan Erik Tveteraas.

In the second quarter, Soiltech announced the order of five new STT units to support growth in the fluid treatment business. Combined with the NOK 100 million of equipment ordered primarily for the solid waste management business announced in Q1 and other investments, Soiltech ordered equipment for approximately NOK 200 million in the first half of 2026 to capture expected growth from 2027 onwards.

INCREASE IN BANK FACILITY

Soiltech increased its bank facility with SpareBank 1 Sør-Norge by NOK 150 million after the close of the second quarter, further enhancing the company's financial flexibility.

HALF-YEAR RESULTS

For the first six months of 2026, Soiltech had revenue of NOK 232 million, up 17% year-over-year. Adjusted EBITDA was NOK 60 million, up 35% year-over-year, while profit before tax was NOK 27 million, an increase of 44% year-over-year. The adjusted EBITDA margin was 26% (23% YTD 25) for the first six months, whereas the profit before tax margin was 12% (10% YTD 25).

"Our focus on expanding the scope of the solids waste management services has been successful, and we see further potential going forward. Compared with fluids treatment, activity within solids waste management will naturally vary more from quarter to quarter, depending on the rig's drilling program and the amount of solid waste generated across the various well sections," says Jan Erik Tveteraas.

REVENUE BY GEO MARKET AND SERVICE LINE

Revenue from both business segments in the first half-year of 2026 increased compared to the same period last year.
Revenue from Fluid treatment was NOK 119 million or 51% of total revenue. Revenue from Solid waste management was NOK 113 million or 49% of total revenue.
Norway accounted for 78% of revenue in the first half-year, while International contributed 22%. Commercial uptime was 100% across all projects.

NEW CONTRACTS

Since last quarterly report published on 12 May 2026, we have secured the following new contracts:

- Two-year extension of fluid treatment contract with Wintershall Noordzee in the Netherlands, extending the contract until June 2028. Classified as substantial. *Announced post-quarter.*
- Two new fluid treatment contracts in Norway and the UK, with operations expected to commence in the third quarter of 2026. Combined, the contracts are classified as substantial. *Announced post-quarter.*
- Solid waste management contract on the Norwegian Continental Shelf for operations on the Transocean Norge rig, with startup expected in the first quarter of 2027. Classified as a large+ contract

For full details on the contracts, please refer to Soiltech.no/News

CASH FLOW, FINANCING AND LIQUIDITY

Net cash flow from operating activities was NOK 19 million in the first half of 2026.

Investments in new equipment amounted to NOK 49 million. Net cash flow from financing activities was NOK 26 million, including new borrowings of 25 million, NOK 24 million in proceeds from capital increase in connection with share option exercise, repayment of borrowings and lease liabilities of NOK 14 million and NOK 9 million in interest payments. Net cash flow for the period was - NOK 4 million.

The cash balance was NOK 52 million at the end of the quarter, compared to NOK 58 million at year-end 2025. The available unused bank facility at the end of the quarter was NOK 117 million, resulting in total available liquidity of NOK 170 million as at 30.06.2026. This does not include the increase in bank facility of NOK 150 million post quarter.

OUTLOOK

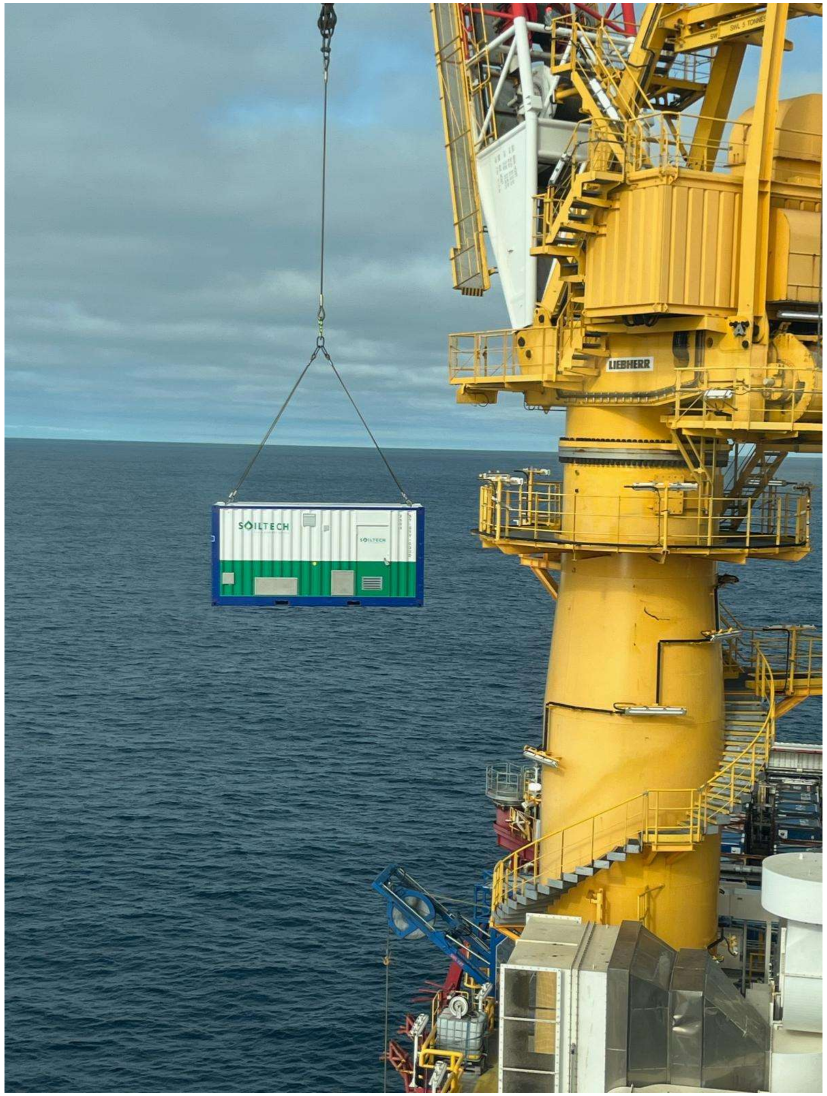
Soiltech is well positioned for continued profitable growth, based on a strong order backlog, solid financial position and strong operational reputation.

Market visibility for Soiltech's technology portfolio is high, driven by global demand for secure energy and clients' ambition to maintain or increase exploration and production levels. The outlook for Soiltech's core European market incl. Norway remains strong, whereas the Middle East is currently impacted by the regional unrest.

Based on the current project outlook, revenues in the third quarter may be somewhat lower than Q2 due to normal fluctuations in drilling activity. For the fourth quarter and onwards, we expect activity to increase, subject to the timing of start-up for awarded projects.

The Board emphasizes that any forward-looking statements contained in this report are dependent on factors beyond its control and are subject to risks and uncertainties. Accordingly, actual results may differ materially.

Sandnes, 20 August 2026
The Board of directors
Soiltech ASA



Key Financials

INCOME STATEMENT (MNOK)	Q2 26	%	Q2 25	%	1HY 26	%	1HY 25	%
Revenue	131.6		112.4		231.7		198.0	
Operating cost	76.5		70.1		133.0		122.8	
Gross profit	**55.1**	***42 %***	42.3	*38 %*	98.7	*43 %*	75.1	*38 %*
SG&A	19.5	*15 %*	15.9	*14 %*	38.5	*17 %*	30.5	*15 %*
EBITDA adj.	**35.6**	***27 %***	26.5	*24 %*	60.2	*26 %*	44.6	*23 %*
Adjustments*	(3.2)		(1.8)		(3.7)		(2.5)	
EBITDA	32.3		24.7		56.5		42.1	
Depreciation	10.6		7.9		19.9		14.6	
Operating profit	**21.8**	***17 %***	16.8	*15 %*	36.6	*16 %*	27.5	*14 %*
Net financial items	4.2		4.7		9.5		8.7	
Profit before tax	**17.6**	***13 %***	12.2	*11 %*	27.1	*12 %*	18.9	*10 %*

*Adjustments are non-cash related to share incentive scheme of MNOK 1.5 and uplisting cost of MNOK 1.7.

BALANCE SHEET (MNOK)	30 JUN26	30 JUN25
Total assets	654	554
Current liabilities	96	121
Non-current liabilities	267	207
Total equity	292	226
Total equity and liabilities	**654**	**554**
Equity ratio %	45 %	41 %

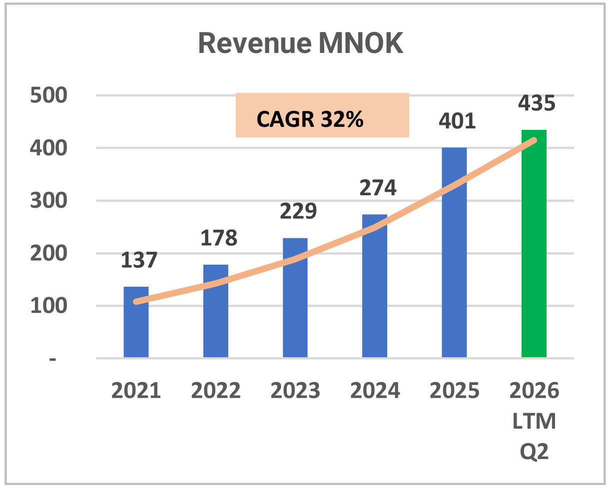
CASHFLOW (MNOK)	30 JUN26	30 JUN25
Net cashflow from operating activities	19	28
Net cashflow from investing activities	(49)	(17)
Net cashflow from financing activities	26	(11)
Total net cash flow	**(4)**	**-**
Cash at beginning of period	58	35
Cash at end of period	52	35

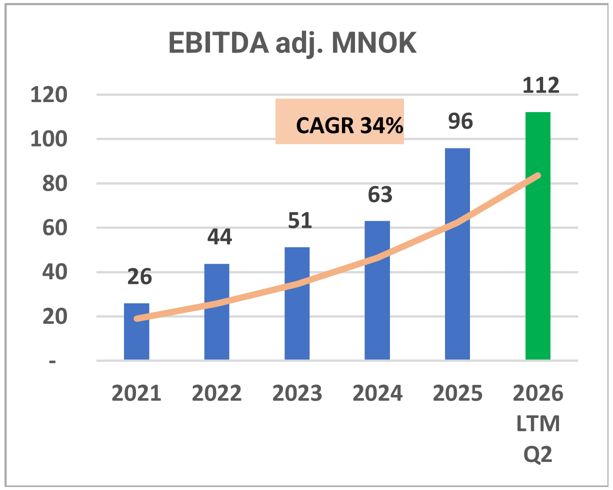
FINANCIAL METRICS (MNOK)	Q 226	1HY 26
Earnings per share (EPS)	NOK 1.56	NOK 2.49
Return on capital employed (ROCE)		15 %
NIBD/EBITDA (12 month rolling)		2.12

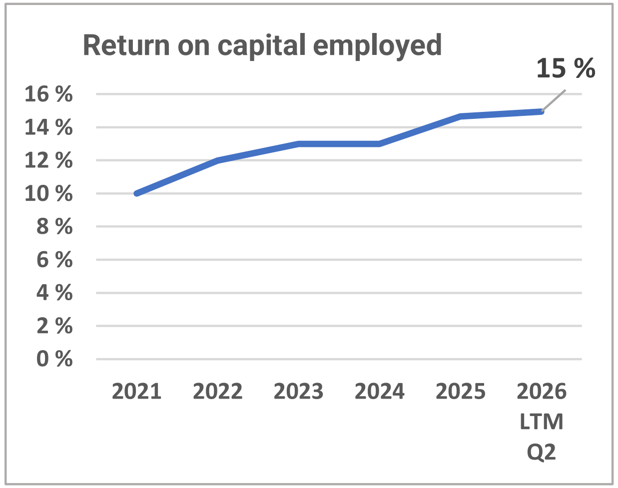
EPS = Profit after tax / weighted average number of shares in the period - see note 9 for Details
ROCE = (Operating profit + Adjustments + Merger & IPO expenses) last 12 months / (Total assets – Current liabilities), average last 12 months.

Information on Alternative Performance Measures (APM) can be found in the appendix at the end of the report.

Performance at a glance







Condensed consolidated financial statements

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

NOK million	Note	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Profit or loss						
Revenue	3	131.5	112.4	231.6	197.9	400.8
Other operating income	3	0.1	0.0	0.1	0.0	0.1
Total operating income	3	**131.6**	112.4	**231.7**	198.0	401.0
Cost of materials		(36.2)	(27.6)	(52.6)	(44.5)	(81.4)
Personnel expenses		(52.9)	(50.5)	(102.7)	(93.9)	(193.0)
Depreciation and amortisation		(10.6)	(7.9)	(19.9)	(14.6)	(32.1)
Other operating expenses		(10.3)	(9.7)	(20.0)	(17.4)	(34.9)
Total operating expenses		**(108.2)**	(95.6)	**(193.4)**	(170.4)	(341.3)
Operating profit		**21.7**	16.8	**36.6**	27.5	59.7
Net foreign exchange gains (losses)		0.1	(0.0)	(1.1)	(0.5)	(1.4)
Financial income		0.4	0.0	0.7	0.0	0.5
Financial expenses		(4.6)	(4.7)	(9.1)	(8.2)	(17.4)
Net financial items		**(4.1)**	(4.7)	**(9.5)**	(8.7)	(18.4)
Profit before tax		**17.6**	12.2	**27.1**	18.9	41.3
Income tax expense	4	**(3.9)**	(2.7)	(6.0)	(4.1)	(9.3)
Profit for the period		**13.7**	9.5	**21.1**	14.7	32.0
Earnings per share (NOK)						
Basic earnings per share	9	1.56	1.18	2.49	1.84	3.95
Diluted earnings per share	9	1.51	1.14	2.41	1.77	3.80

NOK million	Note	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Other comprehensive income						
Items that may be reclassified to profit or loss						
Currency translation differences		-	-	-	-	-
Income tax relating to these items		-	-	-	-	-
Net other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		**13.7**	9.5	**21.1**	14.7	32.0
Total comprehensive income is attributable to:						
Owners of Soiltech ASA		**13.7**	9.5	**21.1**	14.7	32.0
Transfers to other equity		**13.7**	9.5	**21.1**	14.7	32.0
Total allocations		**13.7**	9.5	**21.1**	14.7	32.0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

NOK million	Note	30.06.2026	30.06.2025	31.12.2025
Non-current assets				
Deferred tax assets	4	-	3.8	-
Intangible assets		1.9	1.9	1.8
Property, plant & equipment		329.2	220.3	279.1
Right-of-use assets		158.8	168.6	165.1
Total non-current assets		**489.9**	394.7	446.0
Current assets				
Trade receivables	6	95.3	92.6	59.3
Cash and cash equivalents	5	52.4	34.5	57.5
Contract assets	3	4.7	13.8	8.7
Other current assets		11.4	18.2	19.7
Total current assets		**163.8**	159.1	145.2
TOTAL ASSETS		**653.8**	553.8	591.2

NOK million	Note	30.06.2026	30.06.2025	31.12.2025
Equity				
Share capital		1.2	1.1	1.1
Other paid-in equity		141.9	115.5	118.5
Other reserves		3.8	2.8	3.1
Retained earnings		144.7	106.3	123.6
Total equity		**291.5**	225.7	246.3
Non-current liabilities				
Borrowings	5,6	143.5	87.0	125.7
Lease liabilities	7,8	116.4	119.8	122.7
Deferred tax liabilities	4	6.3	0.0	0.5
Other non-current liabilities		0.4	0.5	0.4
Total non-current liabilities		**266.5**	207.3	249.2
Current liabilities				
Trade payables	7	42.1	34.0	18.0
Borrowings	5,6	14.4	18.8	14.4
Lease liabilities	7,8	12.6	20.5	12.0
Tax payable	4	-	-	-
Contract liabilities	3	4.9	16.3	9.8
Other current liabilities	7	21.8	31.0	41.0
Total current liabilities		**95.7**	120.8	95.7
Total liabilities		**362.2**	328.1	344.9
Total equity and liabilities		**653.8**	553.8	591.2

CONSOLIDATED STATEMENT OF CASH FLOWS

NOK million	Note	YTD 2026	YTD 2025
Cash flows from operating activities			
Profit/(loss) before tax		27.1	18.9
Income taxes paid	4	-	(0.1)
Depreciation, amortisation and impairment		19.9	14.6
Interest expense	5	8.9	8.2
Changes in trade receivables, contract assets/liabilities		(37.0)	(23.4)
Changes in trade payables		9.2	12.4
Changes in other accruals and prepayments		(9.4)	(2.9)
Net cash flow from operating activities		**18.6**	27.6
Cash flows from investment activities			
Purchase of property, plant & equipment & Intangible assets		(48.8)	(16.8)
Net cash flow from investment activities		**(48.8)**	(16.8)
Cash flows from financing activities			
Proceeds from new borrowings	5	25.0	9.6
Repayments on borrowings	5	(7.3)	(10.7)
Payment of principal portion of lease liabilities	5	(6.3)	(7.6)
Interest paid	5	(9.0)	(8.3)
Proceeds from capital increase		23.5	6.1
Net cash flow from financing activities		**25.9**	(10.8)
NET CASH FLOW FOR THE PERIOD		**(4.3)**	(0.0)
Effect of exchange rate fluctuations on cash held		(0.8)	(0.2)
Cash and cash equivalent 01.01		57.5	34.7
Cash and Cash equivalents		**52.4**	34.5

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

NOK million	Share capital	Other paid-in equity	Other reserves	Retained earnings	Total equity
2026					
Balance at 1 January 2026	1,1	118,5	3,1	123,6	246,3
Balance at 1 January 2026	**1,1**	**118,5**	**3,1**	**123,6**	**247,3**
Profit/(loss) for the period	-	-	-	21,1	21,1
Other comprehensive income	-	-	-	-	-
Total comprehensive income	**-**	**-**	**-**	**21,1**	**21,1**
Transactions with owners					
Share-based payment	0,1	23,4	0,7	-	24,1
Balance at 30 JUN 2026	**1,2**	**141,9**	**3,8**	**144,7**	**291,5**
2025					
Balance at 1 January 2025	1,0	109,5	2,4	91,5	204,5
Balance at 1 January 2025	**1,0**	**109,5**	**2,4**	**91,5**	**205,5**
Profit/(loss) for the period	-	-	-	32,0	32,0
Other comprehensive income	-	-	-	-	-
Total comprehensive income	**-**	**-**	**-**	**32,0**	**32,0**
Transactions with owners					
Share-based payment	0,0	9,0	0,7	-	9,7
Balance at 31 Dec 2025	**1,1**	**118,5**	**3,1**	**123,6**	**246,3**

Notes to the Consolidated interim financial statements

Note 1 – General information

Soiltech ASA (the 'Company') is a limited company domiciled in Norway. The registered office of the Company is Koppholen 25, 4313, Sandnes, Norway.

The Company is an innovative technology company specializing in the treatment, recycling and sustainable handling of contaminated water and solid industrial waste streams on site.

The Company was listed on Euronext Expand on 11.09.2024 with the ticker code 'STECH' and as part of the listing converted into a public limited company (Nw.: "Allmennaksjeselskap"). On 30.04.2026, the Company was subsequently uplisted to Euronext Oslo Børs. In connection with this, the Group incurred NOK 1.7 million in costs related to listing fees, legal advisory fees, and fees for financial advisory services. These costs are recognised as an expense in the line item 'Expenses related to uplisting' in the income statement.

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries (together referred to as the 'Group' or 'Soiltech'). The interim consolidated financial statements have not been subject to external audit.

Note 2 – Summary of general accounting policies

The Group has applied the same accounting policies and methods of computation in its interim consolidated financial statements as in its 2025 annual financial statements. Specific accounting policies related to the individual areas in the interim consolidated financial statements are described in the relevant notes.

Basis for preparation
These interim consolidated financial statements are presented in accordance with IAS 34 Interim Financial Reporting. They were authorised for issue by the board of directors on 20 August 2026. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 2025 IFRS consolidated financial statement issued by the Company on 14.04.2026.

The interim consolidated financial statements are presented in Norwegian Kroner (NOK) and have been rounded to the nearest million unless otherwise stated. As a result of rounding adjustments, amounts and percentages may not add up to the total.

Accounting estimates and judgements
Items in the financial statements are to a varying degree affected by estimates and assumptions made by management; reference is made to the relevant notes for the affected items. Estimates with a material impact on the interim financial statements, combined with a significant estimation uncertainty, consists of recognition of deferred tax asset (note 4)

Segment information
Given the uniform nature of the Group's services and the centralized management from its head office in Norway, the entire Group is

considered as a single operating segment for internal reporting purposes.

New and amended IFRS standards

Of new standards and interpretations that are not mandatory for the current reporting period, none are expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

IFRS 18 'Presentation and Disclosure in Financial Statements', issued in April 2024 and effective from 01.01.2027, introduces new requirements for the presentation and aggregation of information in the primary financial statements and related disclosures. The Group is currently assessing the impact of this standard and has initiated preparatory work, including adjustments to its chart of accounts, to facilitate future implementation and comparability of financial information.

Share-based payment

During YTD 2026, a total of 210,000 new share options were granted to employees. In the same period, 606,150 share options were exercised.

Per 30.06.2026, there were 625,000 share options outstanding.

Note 3 – Revenues

Accounting policies

The contracts are considered to consist of only one performance obligation, which is satisfied over time. Progress is measured based on the time the equipment and personnel is available to service the customer. In practice, revenue based on daily rates is thus recognized by the amount that the Company has a right to invoice. As a practical simplification based on materiality, any consideration associated with mobilization and demobilization are recognized over the period of the underlying contract.

Mobilization cost is considered to be cost to fulfil a contract and are recognized as an asset when incurred. These costs are presented under the accounting line item "Contract assets" in the balance sheet. The asset is subsequently amortized over the contract period, as cost of materials and personnel expenses. Correspondingly, mobilization revenue is presented under the accounting line item Contract liabilities in the balance sheet and is recognized as income systematically over the contract period, in line with the amortization of mobilization costs.

Revenues by product category

NOK million	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Fluid treatment	59.3	58.4	118.6	107.1
Solid waste management	72.3	54.0	113.1	90.8
Total	**131.6**	**112.4**	**231.7**	**198.0**

Revenues by geography

NOK million	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Norway	102.1	84.1	180.6	157.6
Europe (Excl. Norway)	29.5	28.0	50.1	39.6
Rest of the world	(0.0)	0.4	1.0	0.8
Total	**131.6**	**112.4**	**231.7**	**198.0**

Revenues from major customers

NOK million	YTD 2026	YTD 2025
Customer 1	67.5	56.7
Customer 2	31.1	25.6
Customer 3	32.4	20.3
Customer 4	20.6	17.4
Customer 5	19.2	10.3
Total from major customers	**170.8**	**130.3**
Other (less than 10% each)	60.9	65.7
Total	**231.7**	**198.0**

Note 4 – Income tax

Accounting policies

The Group consists of companies subject to ordinary corporate taxation in Norway, and within the same tax group with respect to offsetting of deferred tax. Income tax is therefore recognized on the basis of a general application of IAS 12 without the need for further judgments or policies of significance.

Basis for recognition of deferred tax assets

Deferred tax assets are recognized when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilize the tax asset. The Group recognize previously unrecognized deferred tax assets to the extent it has become probable that the Group can utilize the deferred tax asset. Similarly, the Group will reduce a deferred tax asset to the extent that the Group no longer regards it as probable that it can utilize the deferred tax asset. Deferred tax and deferred tax assets are measured on the basis of the expected future tax rates applicable to the companies in the Group where temporary differences have arisen based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax and deferred tax assets are recognized at their nominal value and classified as non-current asset (non-current liabilities) in the consolidated statement of financial position.

Basis for tax expense in interim periods

The tax expense in interim periods is measured by multiplying profit before tax by estimated average annual effective income tax rate.

Tax loss carryforwards and tax audits

The tax audits initiated by the Norwegian Tax Administration, as described in the 2025 annual financial statements, remain ongoing. With respect to the audit of Soiltech ASA, the Norwegian Tax Administration issued a notice in June 2026 proposing to disallow the tax loss carryforward assumed in connection with the 2024 merger with Oceanteam ASA. Soiltech ASA submitted its response in July 2026 and maintains its previous assessment and accounting treatment. There were no developments in respect of the tax audit for Sorbwater Technology AS during the period.

Note 5 – Cash and cash equivalents

Cash and cash equivalents comprise mostly ordinary bank deposits. The statement of cash flows is prepared using the indirect method. Interest income and expenses are presented as investing and financing activities, respectively.

Restricted cash

NOK million	30.06.2026	30.06.2025
Payroll withholding tax account	-	9.1

Reconciliation of cash flows from financing activities – 2026

NOK million	Lease liabilities	Borrowings	Total
Carrying amount 31.12.2025	**134.7**	**140.1**	**274.8**
Cash flows			-
Proceeds from new borrowings		25.0	25.0
Repayment of principal borrowings		(7.3)	(7.3)
Repayment of principal portion of lease liability	(6.3)		(6.3)
Interest paid	(4.2)	(4.8)	(9.0)
Other changes	(0.0)	0.1	0.1
Interest expenses	4.2	4.7	9.0
Index regulation lease	0.6	-	0.6
Carrying amount 30.06.2026	**128.9**	157.9	**290.8**
Non-current	116.4	143.5	
Current	12.6	14.4	

Note 6 – Borrowings

Accounting policies
Borrowings are initially recognized at fair value, including transaction costs directly attributable to the transaction, and are subsequently measured at amortized cost. There has not been any material transaction cost during the year.
In July 2025, Soiltech entered into new financing agreements with SpareBank 1 Sør-Norge, replacing the Group's previous credit facilities. The agreements included a NOK 150 million term loan and a NOK 30 million overdraft facility.
In August 2026, subsequent to the reporting period, Soiltech entered into an agreement with SpareBank 1 Sør-Norge for an additional NOK 150 million term loan facility. The new facility is on the same terms as the existing term loan and increases Soiltech's committed financing facilities by NOK 150 million. The facility has not been recognised in the consolidated statement of financial position as at 30 June 2026.

Covenants
The loan facilities with Sparebank 1 Sør-Norge have the following covenants:
-Net-interest bearing debt (NIBD)/Earnings before interest taxes, depreciation and amortization (EBITDA) 12-month rolling < 3.75
-Book equity > 30%
-Bank approval required for dividends or group contributions
The covenants are tested quarterly, and the Company is not in breach with any of the covenants above.

Specification of borrowings – 30.06.2026

NOK million	Nominal amount	Capitalized financing fees	Carrying amount
Sparebank 1 Sør Norge	158.3	(0.4)	157.9
Carrying amount as per 30.06.2026	**158.3**	**(0.4)**	**157.9**
Non-current borrowings			**143.5**
Current borrowings			**14.4**

Specification of borrowings – 30.06.2025

NOK million	Nominal amount	Capitalized financing fees	Carrying amount
Rogaland Sparebank	105.7	0.0	105.7
Carrying amount as per 30.06.2025	**105.7**	**0.0**	**105.7**
Non-current borrowings			**87.0**
Current borrowings			**18.8**

Contractual payments on borrowings – 30.06.2026

NOK million	Next year	1-2 years	2-5 years	More than 5 years
Sparebank 1 Sør Norge	25.9	26.2	126.1	-
Total	**25.9**	**26.2**	**126.1**	**-**

Contractual payments on borrowings – 30.06.2025

NOK million	Next year	1-2 years	2-5 years	More than 5 years
Rogaland Sparebank	25.5	25.4	64.9	11.0
Total	**25.5**	**25.4**	**64.9**	**11.0**

Carrying amount of assets pledged as security

NOK million	30.06.2026	30.06.2025	31.12.2025
Property, plant & equipment	329.2	220.3	279.1
Trade receivables	95.3	92.6	59.3
Total	**424.5**	**312.9**	**338.4**

Note 7 – Financial assets and liabilities

Current Financial assets per category

NOK million	30.06.2026	30.06.2025	31.12.2025
Financial assets at amortised cost			
Trade receivables	95.3	92.6	59.3
Contract asset	4.7	13.8	8.7
Other assets	11.4	18.2	19.7
Financial assets at fair value through profit or loss			
Cash and cash equivalents	52.4	34.5	57.5
Carrying amount as at 30.06.2026	**163.8**	**159.1**	**144.2**

Financial liabilities per category

NOK million	30.06.2026		30.06.2025		31.12.2025	
	Current	**Non-current**	Current	Non-current	Current	Non-current
Financial liabilities at amortised cost						
Borrowings	14.4	143.5	18.8	87.0	14.4	125.7
Lease liabilities	12.6	116.4	20.5	119.8	12.0	122.7
Trade payables	42.1		34.1		18.4	
Financial liabilities at fair value through profit or loss						
Currency forward contracts	-	-		-		-
Carrying amount as at 30.06.2026	**69.0**	**259.9**	**73.4**	**206.8**	**44.9**	**248.3**

Fair value

For items measured at amortized cost, carrying amount is considered to be a reasonable approximation to fair value.

Note 8 – Financial risk and capital management

The Group's policies for management of capital and financial risk aim to support the current strategy and target of maintaining a high rate of growth and developing prospective business opportunities. The Group's capital structure shall be robust enough to maintain the desired freedom of action and utilize growth opportunities, based on strict assessments relating to the allocation of capital. The Group debt financing consist of bank and leasing financing. The loan covenants to which the Group is subject play a key role in how capital is managed and allocated, to maintain a low financing risk and financial flexibility. See note 6 borrowings for further details on the Group's financing.

Market risk

The Group's exposure to financial market risk is mainly related to interest rates on external financing and various forms of currency risks. The Group has a diversified client list and evaluates changes in pricing structure contract by contract, as part of its mitigation process to cover for increased interest cost. The Group has not entered into any interest swap agreements.

Currency risk

The Group has Norwegian kroner (NOK) as its base currency. However, through its operations outside Norway, the Group is exposed to fluctuations in certain exchange rates, mainly Euro (EUR), British Pound (GBP), American dollar (USD) and Romanian leu (RON). The Group also has currency risks linked to both balance sheet monetary items and investments in foreign countries.

Interest rate risk

The Company loan and leasing agreements have floating interest rates based on NIBOR according to the financial strategy, see Note 6 borrowings, and is thereby influenced by changes in the interest market. A change of increase of 1 percentage point in 3M NIBOR means a change in yearly net interest expenses of approximately MNOK 2.7.

Credit risk

Assets that may give rise to credit risk comprise mainly trade receivables and bank deposits. For the latter, the counterparties are mainly banks established in the Nordic countries, which indicates that the credit risk should be regarded as negligible. Trade receivables are characterized by a concentration in the customer base, in terms of country and industry. The customers, however, are primarily large companies with high credit ratings, and the agreed payment terms in the contracts typically ensure that any overdue amounts are kept at low level. Thus, credit losses have historically been insignificant.

Liquidity risk

As at 30 June 2026, the Group had total borrowings and lease liabilities of NOK 271 million, with a balanced maturity profile. In addition, the Group had undrawn loan facilities of NOK 87 million and an unused overdraft facility of NOK 30 million, resulting in total undrawn bank facility of NOK 117 million.

In August 2026, subsequent to the reporting period, the Group entered into an agreement for an additional NOK 150 million term loan facility. The new facility increases the Group's available undrawn bank facility to NOK 267 million and further strengthens its liquidity position and financial flexibility. See Note 6 for further information.

Capital Commitments

As at 30.06.2026, the Group had equipment purchase commitments of approximately NOK 200 million, of which NOK 49 million had been paid. The remaining amount is expected to be paid, and the equipment delivered, in second half of 2026 and Q1 2027. The commitments will be financed through available credit facilities and equity.

Summary of contractual maturities 30.06.2026

NOK million	**Next year**	**1-2 years**	**2-5 years**	**More than 5 years**
Lease liabilities	21.0	21.0	61.6	63.2
Borrowings	25.9	26.2	126.1	0.0
Trade payables	42.1	0.0	0.0	0.0
Total non-derivative	**89.0**	**47.2**	**187.6**	**63.2**
Currency forward contracts	-	-	-	-
Total derivative	-	-	-	-
Total	**89.0**	**47.2**	**187.6**	**63.2**

Summary of contractual maturities 30.06.2025

NOK million	**Next year**	**1-2 years**	**2-5 years**	**More than 5 years**
Lease liabilities	30.6	28.6	79.1	42.7
Borrowings	24.5	24.4	64.9	11.0
Trade payables	34.1	-	-	-

Total non-derivative	89.2	53.0	144.0	53.6
Currency forward contracts	-	-	-	-
Total derivative	-	-	-	-
Total	**89.2**	**53.0**	**144.0**	**53.6**

Note 9 – Earnings per share

Earnings per share (NOK)	Q2 2026	Q2 2025	YTD 2026	YTD 2025
Basic earnings per share	1.56	1.18	2.49	1.84
Diluted earnings per share	1.51	1.14	2.41	1.77
Earnings				
Million NOK				
Profit (loss) for the period	13.69	9.48	21.11	14.71
Shares used as the denominator				
Weighted average number of shares	8 796	8 027	8 477	7 996
Adjustments for calculation of diluted earnings per share				
Options*	267.2	299.0	267.2	299
Weighted average number of shares and potential shares	9 064	8 326	8 744	8 295

Note 10 – Share capital and shareholder information

Share capital and ownership structure

As at 30 June 2026, the share capital of the parent company, Soiltech ASA, amounts to NOK 1 155 450.01 and consists of 8 888 077 ordinary shares, each with a nominal value of NOK 0.13. The increase in share capital for the first six months results from the exercise of 606,150 share options. Consequently, share capital increased from NOK 1,076,150.51 at 31 December 2025 to NOK 1,155,450.01 at 30 June 2026.

Shareholders as at 30.06.2026

Shareholders	Number of shares	Ownership interest
BNP PARIBAS	1 035 228	11.6 %
DNB CARNEGIE INVESTMENT BANK AB	651 667	7.3 %
KNATTEN I AS, Associated with Jan Erik Tveteraas (CEO)	622 500	7.0 %
SKAGENKAIEN INVESTERING AS, Associated with Mona H.S. Freuchen (Board Member)	591 000	6.6 %
TVETERAAS INVEST AS	521 710	5.9 %
KRISTIANRO AS	506 676	5.7 %
DNB BANK ASA	374 004	4.2 %
WELLEX AS, Associated with Glenn Åsland (Vice President Technology)	347 147	3.9 %
PIMA AS, Associated with Eirik Flatebø (Board Member)	303 500	3.4 %
RIVERBORG B.V. Associated with Karin Govaert (Board Member)	289 992	3.3 %
HILDR AS	201 317	2.3 %
HAVNEBASE EIENDOM AS	193 470	2.2 %
CACEIS Bank	181 774	2.0 %
TIGERSTADEN MARINE AS	152 298	1.7 %
AVANZA BANK AB	135 052	1.5 %
PONDERUS INVEST AB	129 560	1.5 %
NIDAROS EQUITY FUND AS	85 000	1.0 %
VESTLIE, TOVE IREN (CFO)	81 000	0.9 %
WESTMENT AS	80 000	0.9 %
GAVIN RYDER	78 000	0.9 %
Top 20 shareholders	**6 560 895**	**73.8 %**
OTHER	2 327 182	26.2 %
Total	**8 888 077**	**100.0 %**

Note 11 – Events after the reporting period

In August 2026, the Group entered into an agreement for an additional NOK 150 million term loan facility. This is a non-adjusting event. No other material events have occurred after the reporting period. See Note 6 for further information.

Statement of responsibility

Responsibility statement

We confirm that, to the best of our knowledge, the condensed consolidated interim financial statements as of and for the three and six months ended 30 June 2026, prepared in accordance with IFRS Accounting Standards as adopted by the EU, additional Norwegian disclosure requirements in the Norwegian Accounting Act and IAS 34 Interim Financial Reporting, give a true and fair view of the Company's consolidated assets, liabilities, financial position and results for the period. To the best of our knowledge, the interim report for the first half of 2026 includes a fair review of important events that have occurred during the period and their impact on the condensed consolidated interim financial statements, the principal risks and uncertainties for the remaining half of 2026, and significant related party transactions.

Sandnes, 20 August 2026
For the Board of Directors and Chief Executive Officer
Soiltech ASA

Appendix

Alternative Performance Measures

Alternative Performance Measures

The Group presents certain alternative measures of financial performance, financial position and cash flows that are not defined or specified in IFRS Accounting Standards. The Group considers these measures to provide valuable supplementary information for Management, Board of Directors and investors, as they provide additional useful information regarding the Group's financial performance and position. As not all companies define and calculate these measures in the same way, they are not always directly comparable with those used by other companies. These measures should not be regarded as replacing measures that are defined or specified in IFRS Accounting Standards but should be considered as supplemental financial information. In this report, the Alternative Performance Measures used by the Group are defined, explained and reconciled to the most directly reconcilable line item, subtotal or total presented in the financial statements of the corresponding period.

The APMs used by the Group are set out below:

Operating cost
Operating cost is defined as the total of cost of materials, personnel expenses and other operating expenses less expenses related to onshore personnel and other onshore operating expenses, share incentive program, severance payment, legal cost related to Merger & IPO and other items defined by the Management to not relate to offshore operations. Management defines that Operating cost illustrates the expenses directly related to offshore activities. This measure provides additional information for the Management, Board of Directors and investors in order to evaluate underlying profitability of offshore operating activities and their ability to generate cash.

SG&A
Selling, general and administrative expenses ("SG&A") is defined as the sum of Cost of materials, Personnel expenses and other operating expenses less operating costs (as defined above), share incentive program, severance payment, legal cost related to Merger & IPO and other items defined by management that impact comparability between periods. Management defines that SG&A illustrates the expenses directly related to onshore support activities. This measure provides additional information for management, the board and investors, in order to evaluate underlying profitability and their ability to generate cash.

Gross Profit and Gross profit margin (%)
Gross Profit is defined as total operating income less Operating cost (as defined above). Gross profit margin is defined as gross profit divided by total operating income. Gross profit and Gross profit margin provide additional information for Management, Board of Directors and investors to evaluate the underlying profitability generated from offshore operating activities.

EBITDA and EBITDA margin
EBITDA is defined as Operating profit before other gains, impairment, depreciation and amortization. EBITDA margin is defined as EBITDA divided by total operating income.
These measures provide additional information for Management, Board of Directors and investors to evaluate the underlying profitability of operating activities and their ability to generate cash before investment in fixed assets and service of debt.

EBITDA adj. and EBITDA adj. margin
EBITDA adj. is defined as EBITDA (as defined above) adjusted for items affecting comparability such as expenses related to share incentive programs, severance payment, legal cost related to Merger & IPO and other items defined by Management that impact comparability. EBITDA adj. margin is defined as EBITDA adj. divided

by total operating income. These measures provide additional information for Management, the Board of Directors and investors to evaluate underlying profitability of operating activities and their ability to generate cash before investments in fixed assets and service of debt.

Net interest-bearing debt
Net interest-bearing debt is defined as the total of non-current borrowings, non-current lease liabilities, current borrowings and current lease liabilities less cash and cash equivalents. This measure provides additional information for Management, Board of Directors and investors to assess the Group's financial indebtedness and as an input to assess its capacity to meet its financial commitments.

Equity ratio
Equity ratio is defined as total equity divided by total assets. This measure provides additional information for Management, Board of Directors and investors to assess the Group's financial position and capital structure. All margins are shown under % column in the table.

Reconciliation of the APMs

Operating cost

NOK million	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Cost of materials	36.2	27.6	52.6	44.6	81.4
Personnel expenses	52.9	50.5	102.7	93.9	193.0
Other operating expenses	10.3	9.7	20.0	17.4	34.9
Less:					
Onshore expenses	19.5	15.8	38.5	30.5	63.4
Share incentive program (Adjustments)	1.5	1.8	2.0	2.5	4.1
Expenses related to uplisting	1.7	-	1.7	-	
Operating cost	**76.5**	70.1	133.0	122.8	241.6
Quarterly report	76.5	70.1	133.0	122.8	241.6

SG&A

NOK million	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Cost of materials	36.2	27.6	52.6	44.6	81.4
Personnel expenses	52.9	50.5	102.7	93.9	193.0
Other operating expenses	10.3	9.7	20.0	17.4	34.9
Less:					
Operating cost	76.5	70.1	133.0	122.8	241.6
Share incentive program (Adjustments)	1.5	1.8	2.0	2.5	4.1
Expenses related to uplisting (Adjustments)	1.7	-	1.7	-	
SG&A	**19.5**	15.8	38.5	30.5	63.4
Quarterly report	19.5	15.9	38.5	30.5	63.5

Gross profit and Gross profit margin

NOK million	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
(a) Total operating income	131.6	112.4	231.7	198.0	401.0
Operating cost	76.5	70.1	133.0	122.8	241.6
(b) Gross profit	**55.1**	42.3	98.7	75.1	159.4
(b/a) Gross profit margin	**42 %**	38 %	43 %	38 %	40 %

EBITDA and EBITDA adj.

NOK million	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Operating profit	21.7	16.8	36.6	27.5	59.7
Depreciation and amortization	10.6	7.9	19.9	14.6	32.1
(a) EBITDA	32.3	24.7	56.4	42.1	91.8
Adjusted for:					
(Adjustments)	3.2	1.8	3.7	2.5	4.1
(b) EBITDA adj.	**35.5**	26.5	60.2	44.6	95.9
(c) Total operating income	131.6	112.4	231.7	198.0	401.0
(a/c) EBITDA margin	**25 %**	22 %	24 %	21 %	23 %
(b/c) EBITDA adj. Margin	**27 %**	24 %	26 %	23 %	24 %

Net interest-bearing debt

NOK million	30.06.2026	30.06.2025	31.12.2025
Non-current Borrowings	143.5	87.0	125.7
Non-current Lease liabilities	116.4	119.8	122.7
Current Borrowings	14.4	18.8	14.4
Current Lease liabilities	12.6	20.5	12.0
Cash and cash equivalents	(52.4)	(34.5)	(57.5)
Net interest-bearing debt	**234.4**	211.6	217.3

Equity ratio

NOK million	30.06.2026	30.06.2025	31.12.2025
(a) Total equity	291.5	225.7	246.5
(b) Total assets	653.8	553.8	591.2
(a/b) Equity ratio	**45 %**	41 %	42 %