SOILTECH

Second-quarter 2026 Presentation

20 August 2026

AN INNOVATIVE TECHNOLOGY LEADER IN WASTE MANAGEMENT

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AGENDA

RECORD SECOND QUARTER

SOILTECH DELIVER ITS STRONGEST QUARTER TO DATE

- Second quarter revenue of 132 million
- Second quarter EBITDA adj. of NOK 36 million
- Second quarter profit before tax of NOK 18 million

MAINTAING GROWTH WHILE IMPROVING MARGINS

- Margins improving sequentially and year-over-year
- Growing contract portfolio
- Good reception for Soiltech SmartTransfer™ solutions

EQUIPMENT ORDERS OF NOK 200M IN FIRST HALF OF 2026

- To capture expected growth from 2027 onwards
- Investments across both business segments
- Strong market visibility
- Solid waste management activity varies more from quarter to quarter due to normal fluctuations in drilling activity

INCREASE IN BANK FACILITY

- Bank facility increased by NOK 150 million post quarter
- Further enhancing financial flexibility

AGENDA

1. Highlights
2. OPERATIONAL HIGHLIGHTS / MARKETS / INVESTMENTS
3. Financial review
4. Outlook

OPERATIONAL HIGHLIGHTS / MARKETS / INVESTMENTS

MARKET VISIBILITY REMAINS STRONG

- Solid waste management contract on 'Transocean Norge', startup expected in the first quarter of 2027
- Two new fluid treatment contracts in Norway and the UK, with operations expected to commence in the third quarter of 2026. *Announced post-quarter*
- Contract portfolio growing with new clients coming onboard - 30+ ongoing contracts

INVESTING IN NEW EQUIPMENT TO CAPTURE GROWTH FROM 2027 AND ONWARDS

- In first half 2026, we ordered new equipment for approximately NOK 200 million to capture expected growth from 2027 onwards
- Attractive growth opportunities with both business segments
- The market in Europe incl. Norway continues to strengthen for Soiltech's service portfolio

CONTRACT STATUS NORWAY

NORWAY			2026				2027				2028				2029				2030			
Rig Name	Rig Type	Client	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Askeladden	Jackup	Equinor																				
Askepott	Jackup	Equinor																				
Oseberg B	Platform	Equinor																				
Oseberg Sør	Platform	Equinor																				
Heidrun	Platform	Equinor																				
Visund	Platform	Equinor																				
Grane	Platform	Equinor																				
Njord A	Platform	Equinor																				
Snorre A	Platform	Equinor																				
Deepsea Stavanger	Semisub	Odfjell Drilling																				
COSL Promoter	Semisub	COSL Drilling																				
Noble Invincible	Jackup	Noble Drilling																				
Noble Integrator	Jackup	Noble Drilling																				
Deepsea Aberdeen	Semisub	Odfjell Drilling																				
Deepsea Yantai	Semisub	DNO, Wellesley																				
Deepsea Bollsta	Semisub	Odfjell Drilling																				
Transocean Enabler	Semisub	Transocean																				
Transocean Spitsbergen	Semisub	Transocean																				
Shelf Drilling Barsk	Jackup	Shelf Drilling																				
West Elara	Jackup	Total																				
Jotun FPSO	FPSO	Vår Energi																				
Transocean Norge	Semisub	OMV Norge																				

New since last update
Firm
Option

Completed since last time:
Deepsea Atlantic moved to international (UK)
Nord B FSU taken out as working on call-out basis

Note: Contract start, and duration is Soiltech's best estimate. Contracts normally follow the rig's contract. When change in client there may be periods without operation. Rigs may carry out Special Periodic Surveys and rig moves where there are no activity.

Source: Company

CONTRACT STATUS INTERNATIONAL

INTERNATIONAL				2026				2027				2028				2029				2030			
Rig Name	Rig Type	Location	Client	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Swift 10	Jackup	NL	Wintershall Dea																				
Mariner A	Platform	UK	Odfjell Technology																				
Transocean Barents	Semisub	Romania	OMV Petrom																				
Noble Resilient	Jackup	UK	Petrogas																				
Noble Resolute	Jackup	UK	Noble/Eni																				
Onshore	Various	Saudi Arabia	Saudi Aramco / Estedama													-							
TBN	Jackup	Dubai	Wellbore Integrity Sulutions																				
Shelf Winner	Jackup	NL	Tenaz NL																				
Paul B. Loyd JR	Jack up	UK	Ithaca																				
Deepsea Atlantic	Semisub	UK	Odfjell Drilling																				

New since last update
Firm
Option
Completed since last update: None

Note: Contract start, and duration is Soiltech's best estimate. Contracts normally follow the rig's contract. When change in client there may be periods without operation. Rigs may carry out Special Periodic Surveys and rig moves where there are no activity.

Source: Company

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SECOND-QUARTER AND HALF-YEAR 2026 RESULTS

SECOND QUARTER 2026

- Revenues of 132 million, +17% year on year (YoY)
- EBITDA adj. of NOK 36 million, +34% YoY
- EBITDA adj. margin of 27%, up from 24% YoY
- Profit before tax of NOK 18 million, up from NOK 12 million YoY
- Profit before tax margin 13%, up from 11% YoY

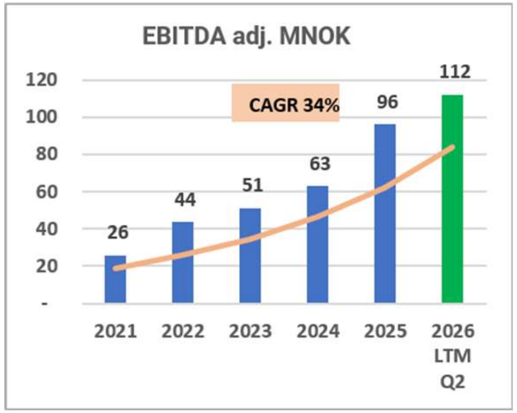
HALF-YEAR 2026

- Revenues of 232 million, +17% year on year (YoY)
- EBITDA adj. of NOK 60 million, +35% YoY
- EBITDA adj. margin of 26%, up from 23% YoY
- Profit before tax of NOK 27 million, up from NOK 19 million YoY
- Profit before tax margin 12%, up from 10% YoY

Revenue / Business segments

- Fluid treatment NOK 119 million + 11% YoY, 51% of total revenue
- Solid waste management NOK 113 million +25% YoY, 49% of total revenue
- Commercial uptime 100% across all projects

Historical trend



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 %*

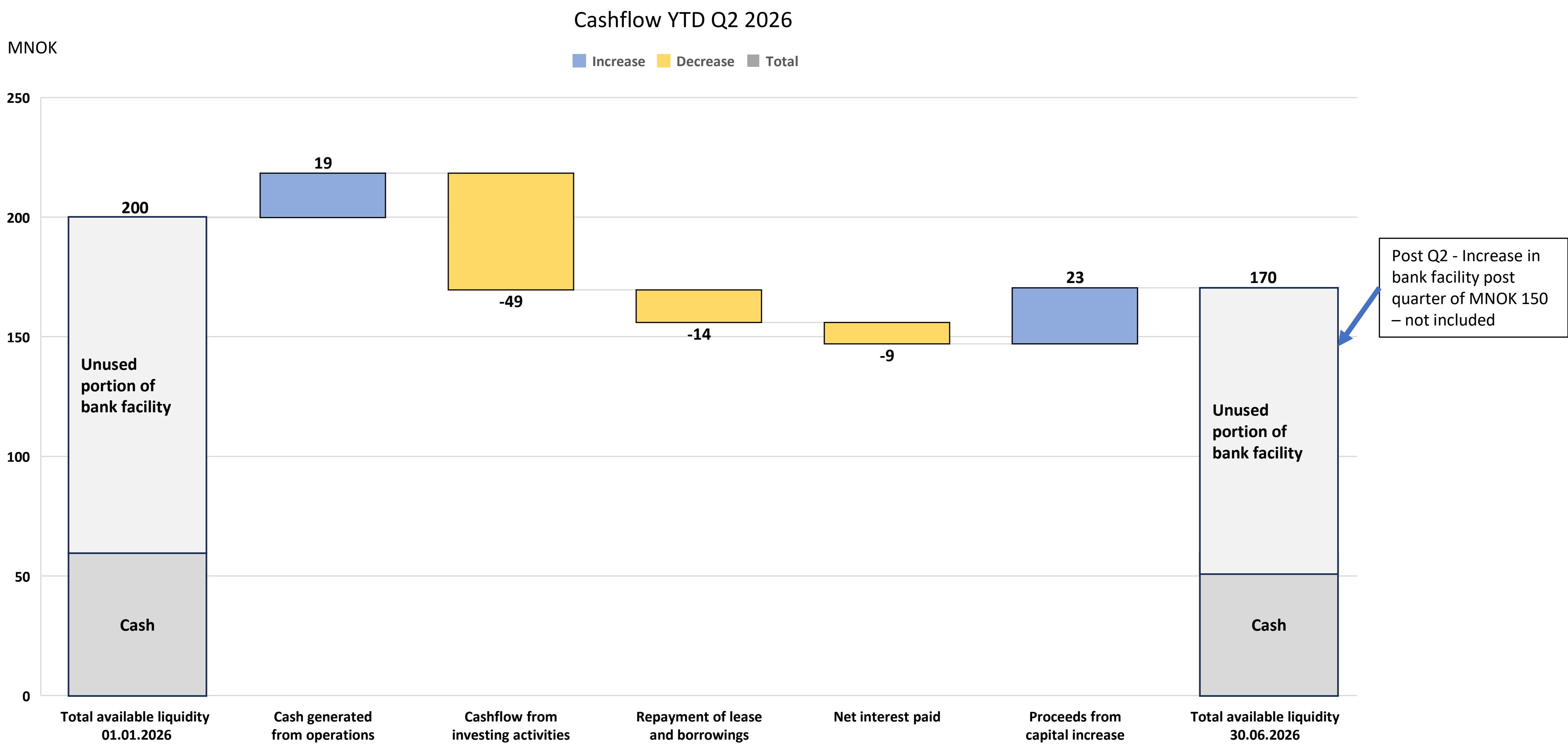
*Adjustments are non-cash cost related to share incentive scheme of MNOK 1.5 and MNOK 1.7 related to uplisting to Oslo Børs.

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 %

FINANCIAL METRICS (MNOK)	Q2 26	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

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

CASHFLOW


Cashflow YTD Q2 2026
MNOK
Increase
Decrease
Total
250
200
150
100
50
0
200
19
-49
-14
-9
23
170
Unused portion of bank facility
Cash
Unused portion of bank facility
Cash
Post Q2 - Increase in bank facility post quarter of MNOK 150 – not included
Total available liquidity 01.01.2026
Cash generated from operations
Cashflow from investing activities
Repayment of lease and borrowings
Net interest paid
Proceeds from capital increase
Total available liquidity 30.06.2026

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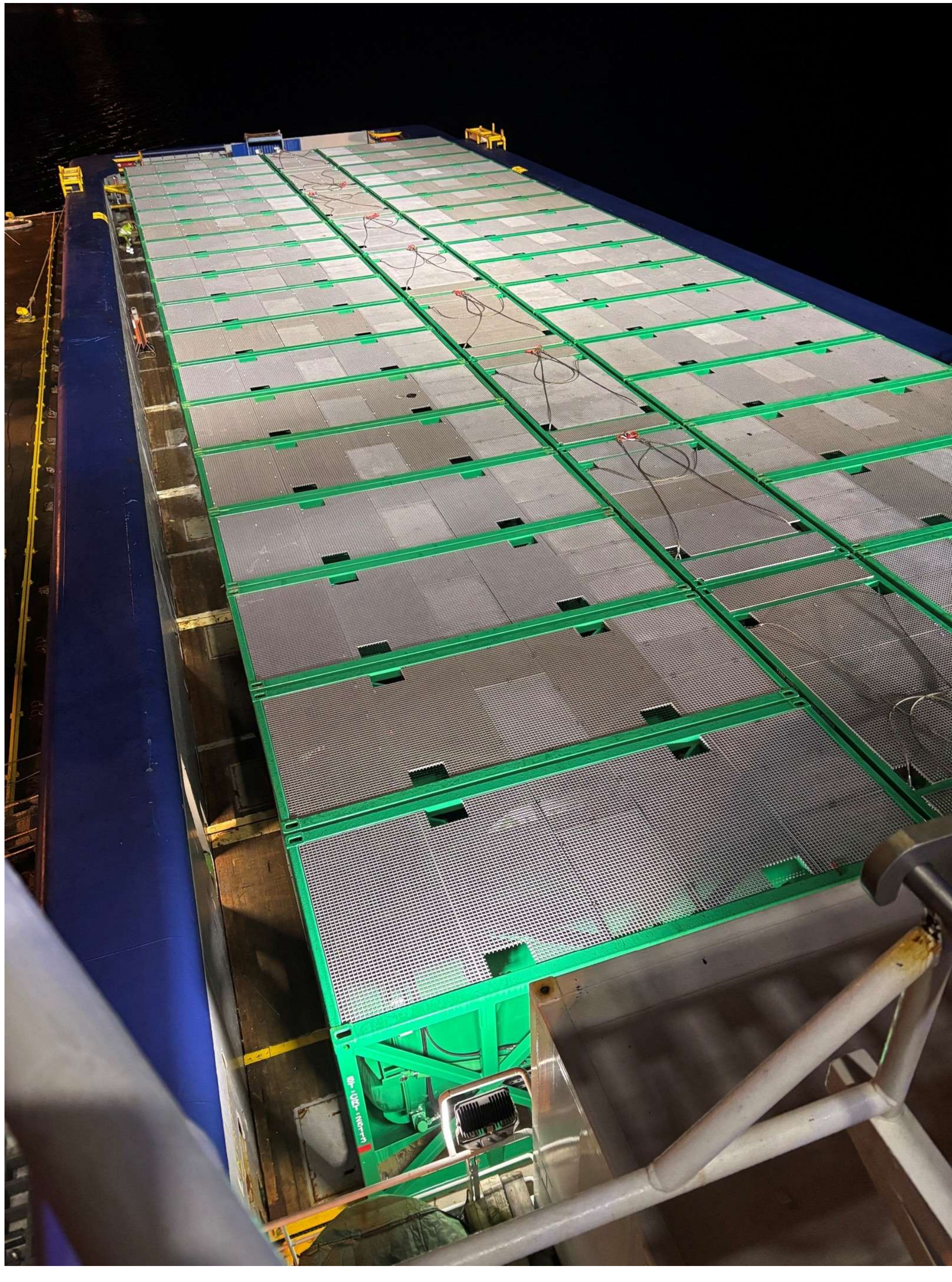
OUTLOOK

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



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