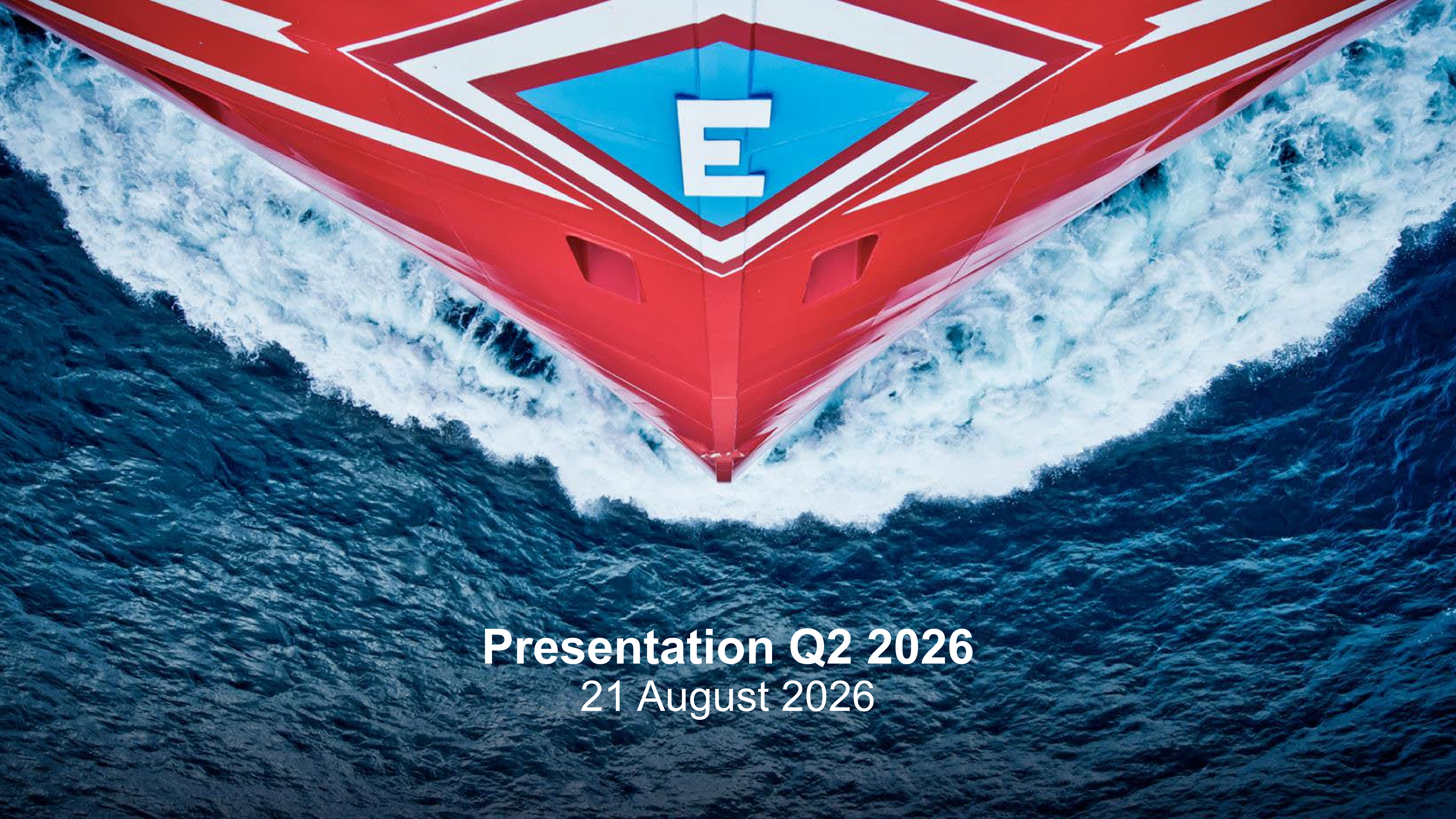

Presentation Q2 2026

21 August 2026

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Financial highlights / Q2 2026

P&L key figures Q2 2026 vs. Q2 2025		Balance sheet key figures Q2 2026 vs. FY 2025	
MNOK **204** (198) in freight revenue	MNOK **2 868** (3 391) in total backlog incl. share of JV	MNOK **3 667** (3 683) in assets	MNOK **339** (340) in cash
MNOK **71** (76) in adj. EBITDA	**35%** (38%) in adj. EBITDA margin	MNOK **920** (967) in NIBD	**59%** (58%) in equity ratio

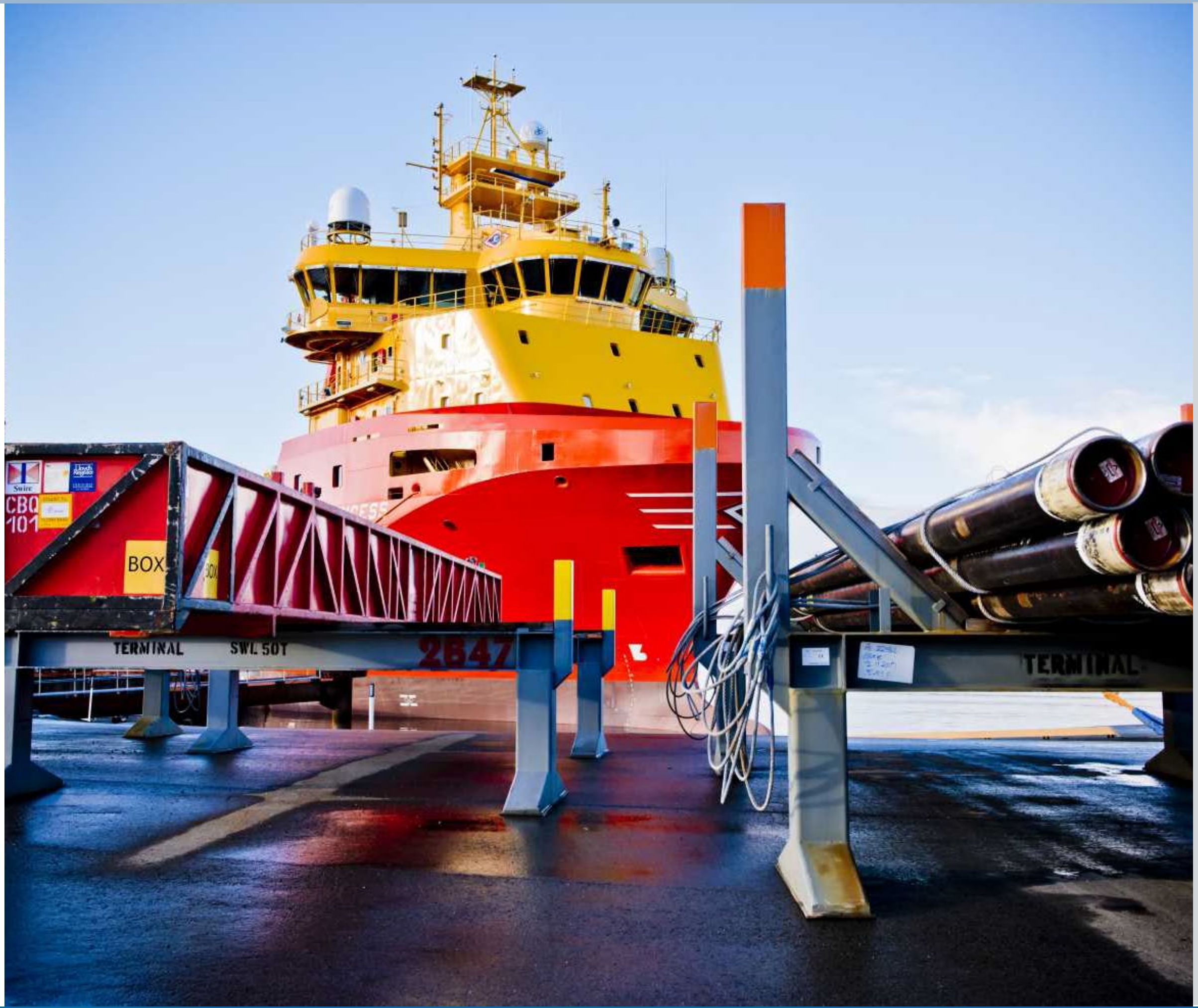
Business update / Q2 2026

- Eidesvik entered into a new frame agreement with Aker BP for the provision of Platform Supply Vessels ("PSV"). The frame agreement has a duration of four years, with the option of two additional periods of two years each.
- Under the new frame agreement, Eidesvik was awarded a 3-year firm contract with further options for extensions for the PSV Viking Prince.
- Equinor Energy AS declared the remaining options to extend the contract for the supply vessel Viking Avant to end of 2026

Subsequent events:

- Eidesvik Reach AS, a subsidiary of Eidesvik Offshore ASA whereas Eidesvik owns 50.1%, has entered into a Memorandum of Agreement for the sale of IMR vessel Viking Reach. The transaction is expected to be completed early Q4 2026, subject to customary conditions.

Operational update / Q2 2026



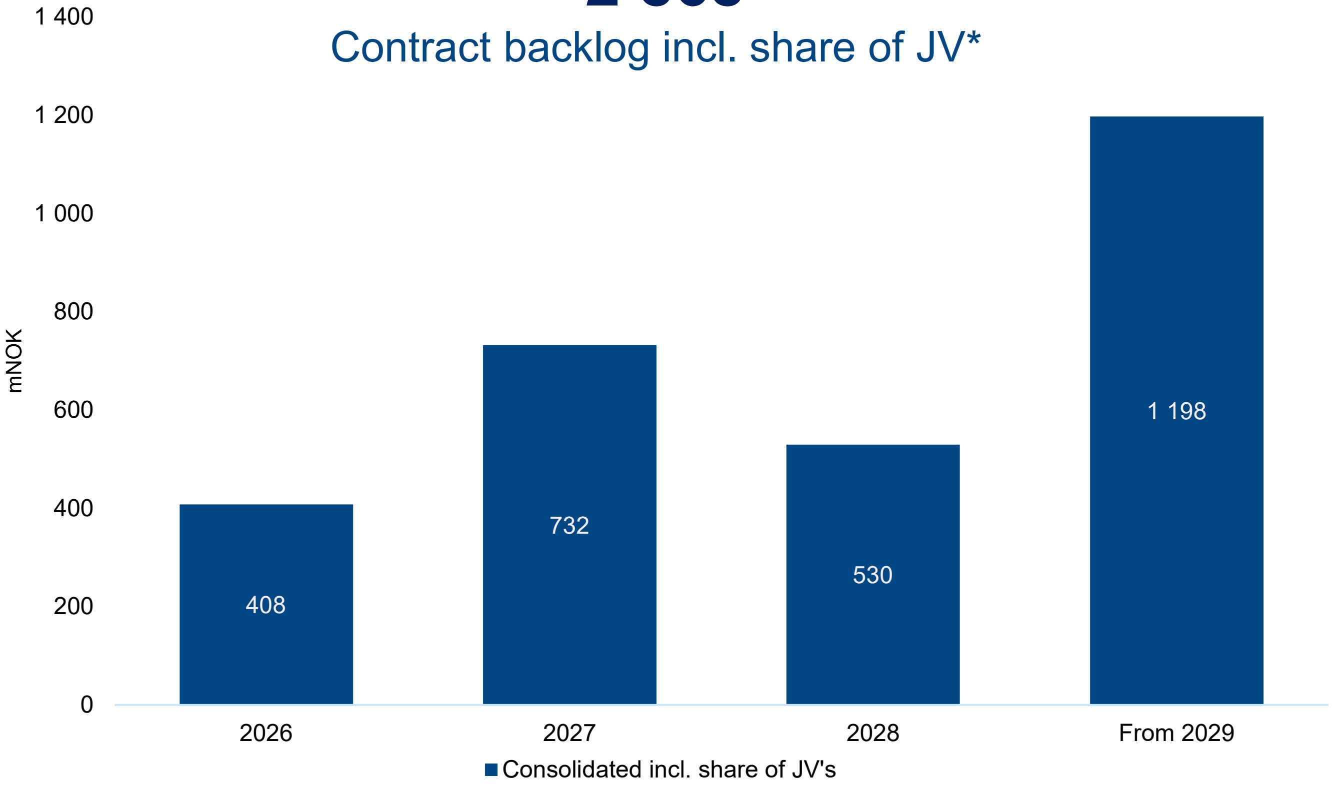
- Fleet utilisation in Q2 2026 was 95%
  - Supply utilisation was 92% during the quarter
  - Subsea/Offshore renewables utilisation was 100% during the quarter

- One LTI during the quarter

- The retrofit of Viking Energy is progressing well
  - Dual-fuel propulsion system (ammonia-based)
- Estimate Q4 2026 and Q2 2027 delivery of new builds

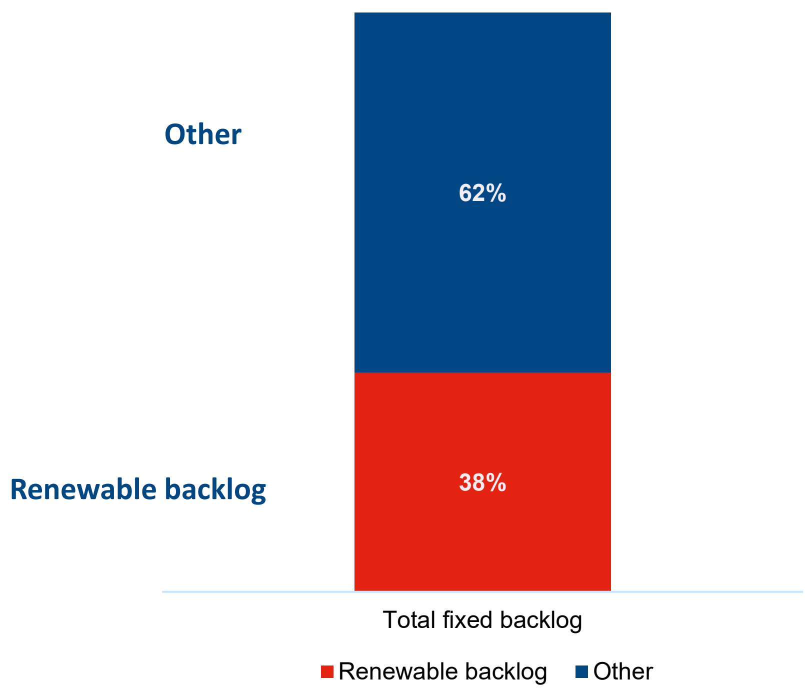
Contract backlog / Q2 2026

MNOK
2 868
Contract backlog incl. share of JV*



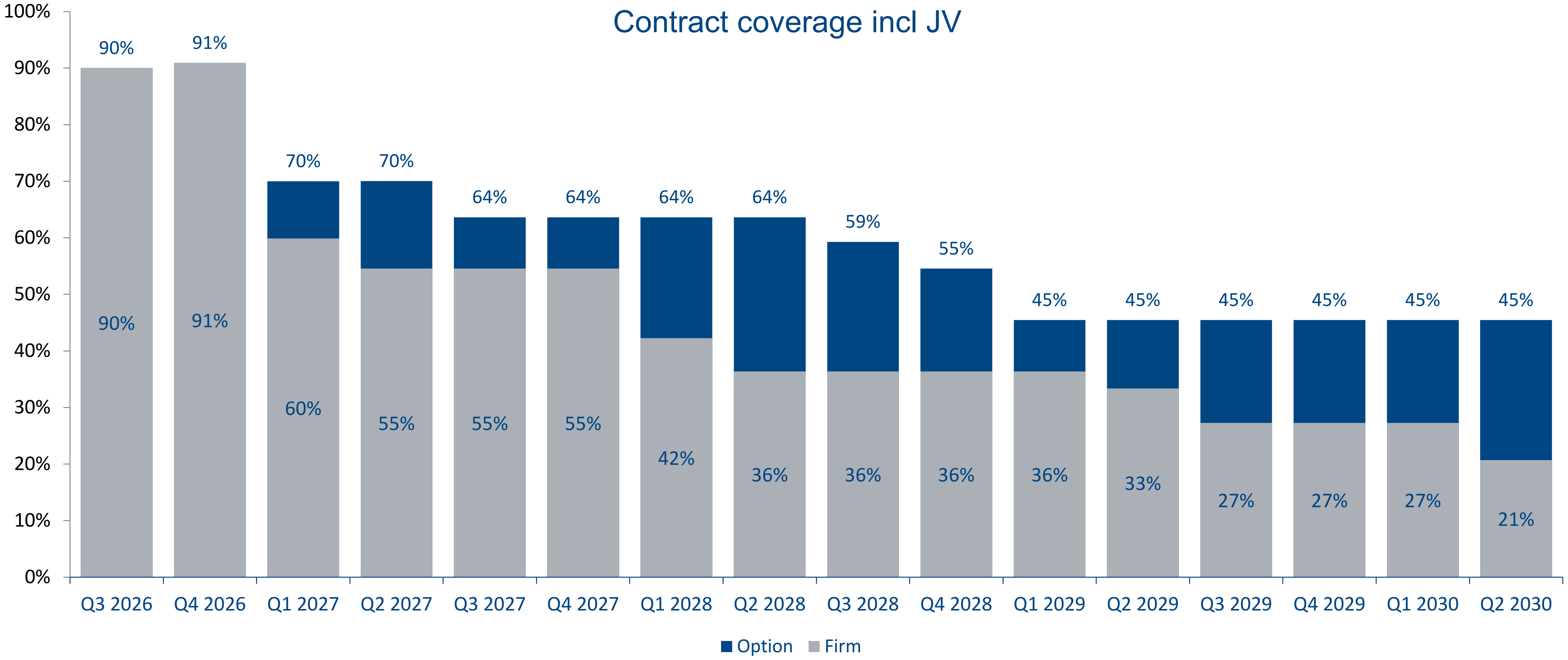
Renewable backlog as share of total backlog**

Fixed backlog from renewables projects as share of total backlog



* Does not include variable contractual mechanism, 100% utilisation. Including all new contracts per 20 August 2026.
** Assumes TBN "Viking Vigor" (hull 71) and hull 76 (newbuild) to operate 50/50 in the subsea and offshore renewables space

Contract coverage incl. JV / Q2 2026



Market update

1. The geopolitical instability in the Middle East leading to increased focus on energy security combined with focus on reserve replacement, continues to support offshore investment activity and demand for offshore vessels

2. Supply: The North Sea PSV market strengthened during the quarter, with expectations of improved market conditions towards the autumn supported by increased drilling activity and a growing number of vessels on forward commitments

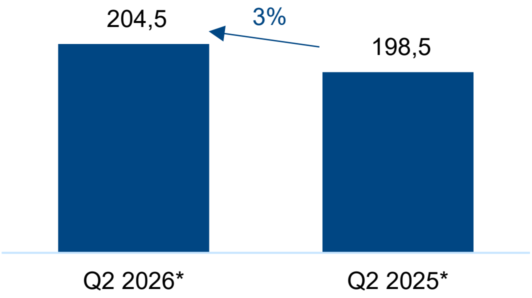
3. Subsea/Renewables: The subsea market outlook remains favourable, supported by strong underlying fundamentals and record-high backlog levels among major subsea contractors. Activity from the main European players in the renewable market remains robust

Q2 2026 financial results

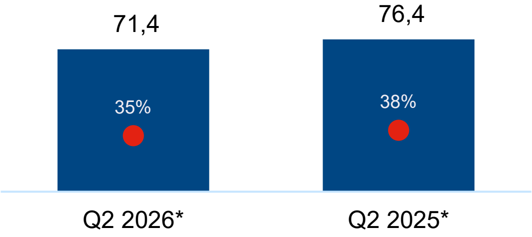
Financial results (NOK1000)	Q2 2026*		Q2 2025*	Q1 2026*	YTD2026*	YTD2025*	FY2025
Freight revenue	204,5	3 %	198,5	185,2	389,7	397,3	785,1
Total Revenue	**204,5**		**198,5**	**183,2**	**389,7**	**397,3**	**785,1**
Personnel expenses	97,2	8 %	90,1	92,1	189,4	181,9	357,7
Other operating expenses	35,9	12 %	32,0	35,4	71,3	66,8	133,6
OPEX	**133,1**	9 %	**122,1**	**127,5**	**260,6**	**248,7**	**491,3**
EBITDA	**71,4**	-7 %	**76,4**	**57,7**	**129,1**	**148,6**	**293,8**
EBITDA margin	*35 %*		*38 %*	*32 %*	*33 %*	*37 %*	*37 %*
Result from JVs and associated	0,8		-0,7	-4,7	-4,0	-2,8	-3,2
Operating result	**26,1**		**22,5**	**5,6**	**31,6**	**51,7**	**102,1**
Pre-tax result	**21,4**		**30,1**	**41,5**	**62,9**	**59,4**	**109,3**

* Unaudited

Freight revenue

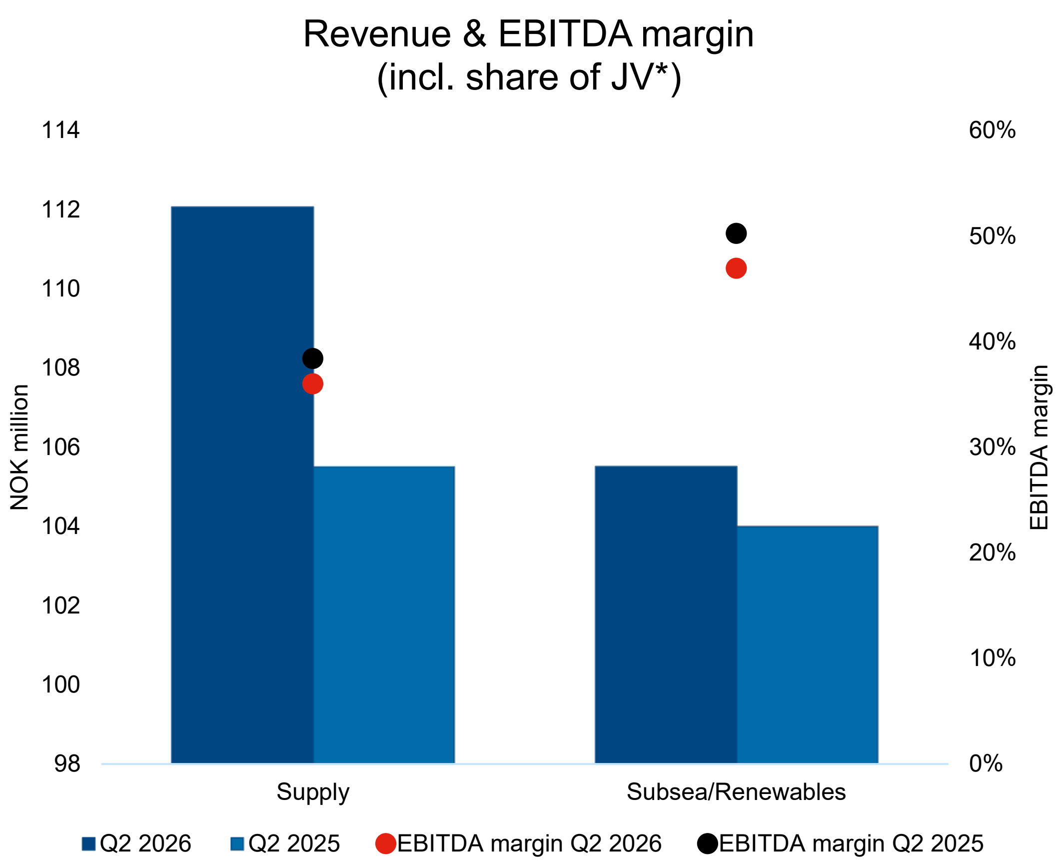


EBITDA



- Increase in freight revenue (3%) quarter on quarter mainly driven by improved day rates for the supply vessels
- Personnel expenses affected by general salary increase, in addition to higher travel expenses and increased costs for expensive substitute personnel mainly due to changes in operation area for some of the vessels
- Other operating expenses affected by costs related to unplanned repairs needed for several of the vessels during the quarter
- Negative currency effect impact pre-tax result for the quarter (positive effect YTD)

Segment performance



* Consolidated Viking Reach, Seven Viking included with 50%.

EBITDA Q2 2026 vs. Q2 2025

Supply

- Revenue increased by NOK 6.6 million due to increased day rates for several vessels
- EBITDA decreased by NOK 0.2 million, where margin decreased from 38% to 36%
- Utilisation was 92% in Q2 2026 compared to 96% in Q2 2025

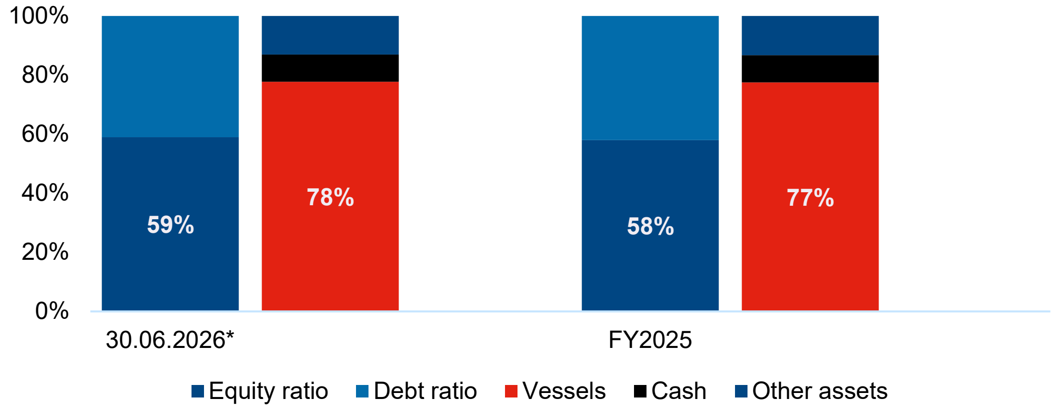
Subsea/ Renewables

- Increased revenue of NOK 1.5 million due to higher income from JV
- EBITDA negatively impacted of NOK 2.8 million where margin decreased from 50% to 47%
- Utilisation was 100% in both Q2 2026 and Q2 2025

Balance sheet

Balance Sheet (NOK1000)	30.06.2026*	31.12.2025
Total non-current assets	**3 053**	3 065
Cash and cash equivalents	**339**	340
Other current assets	**276**	277
Total assets	**3 667**	**3 683**
Equity	**2 164**	2 136
Equity ratio	***59 %***	*58 %*
Non-current liabilites	**1 129**	1 178
Current liabilites	**374**	370
Total equity and liabilites	**3 667**	**3 683**

* Unaudited

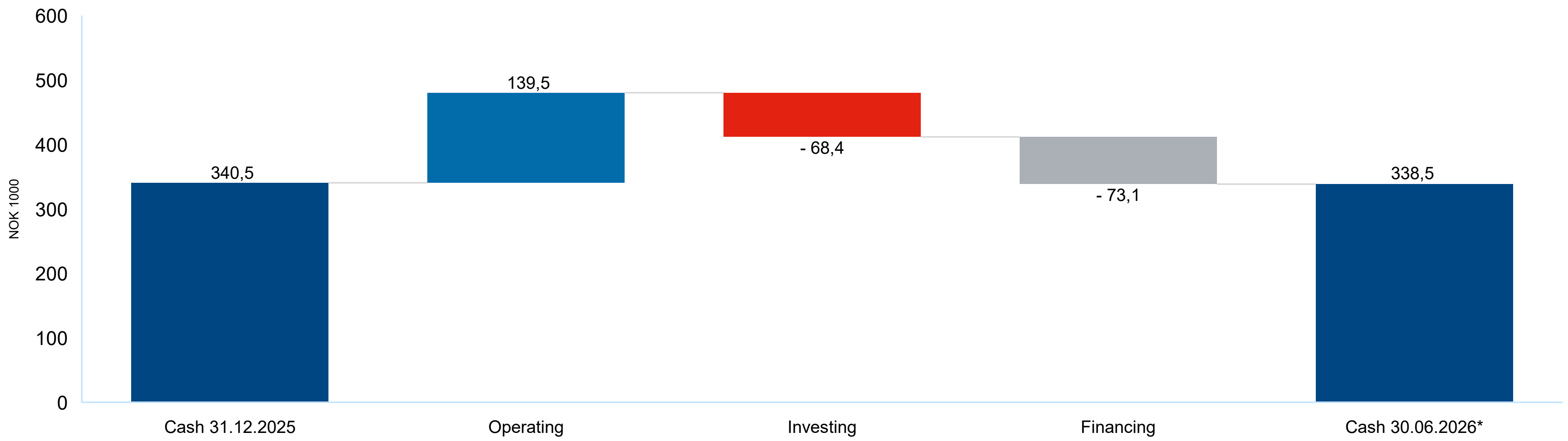


Comments for the year

- Non-current assets flat from year end
- Cash balance flat from year end
- Strong equity ratio of 59%
- Net interest-bearing debt of NOK 920 million, an increase from Q1 due to a negative currency effect in Q2.
- Current NIBD/EBITDA is 3.1x**

** Adjusted last twelve months, excluding IFRS 16

Cash flow YTD Q2 2026



* Unaudited

Operating NOK 139.5 million

The increase compared to YTD 2025 is driven by net received funds towards ammonia project of NOK 45.8 million during the quarter, offset by periodic movement in working capital

Investing NOK -68.4 million

Mainly investment in vessels under construction

Financing NOK -73.1 million

Payment of instalments, interests, and dividend offset by new debt related to the newbuilds

Highlights summary

1. Quarter impacted by higher utilisation for vessel operating in spot market
2. Improved day rate for PSV fleet
3. 100% uptime in the Subsea/Renewable segment
4. Available tonnage in an improving market
5. Continued focus on growth and fleet renewal

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Appendix

Company overview

THE COMPANY

16 VESSELS*

~450 EMPLOYEES

* Whereof two under construction

SEGMENTS

SUPPLY

SUBSEA

OFFSHORE RENEWABLES

STRATEGY

Large PSV

- Seek and evaluate vessels that fits with the EIOF profile for additions to the fleet

Subsea/Offshore renewables

- Increase IMR fleet with dual use capabilities within offshore renewable

Key words for future projects

- Growth and fleet renewal based on long-term partnerships, positive cash flows and continued focus on emission reduction

Energy transition fleet

Supply

Viking Avant
Build: 2004
Owned: 100%
Deck m2: 1010

Viking Energy
Build: 2003
Owned: 100%
Deck m2: 1030

Viking Prince
Build: 2012
Owned: 100%
Deck m2: 1050

NS Orla
Build: 2014
Owned: Mgmt.
Deck m2: 860

Viking Queen
Build: 2008
Owned: 100%
Deck m2: 1000

Viking Lady
Build: 2009
Owned: 100%
Deck m2: 1000

Viking Princess
Build: 2013
Owned: 100%
Deck m2: 1020

NS Frayja
Build: 2014
Owned: Mgmt.
Deck m2: 860

Subsea/ Renewables

Viking Wind Power
Build: 2007
Owned: 100%
Crane: 100t

Viking Reach
Build: 2009
Owned: 50.1%
Crane: 70t

TBN Viking Vigor*
Build: 2026
Owned: 50.1%
Crane: 150t
* Under construction

Viking Neptun
Build: 2015
Owned: Mgmt.
Crane: 400t

Subsea Viking
Build: 1999
Owned: 100%
Crane: 100t

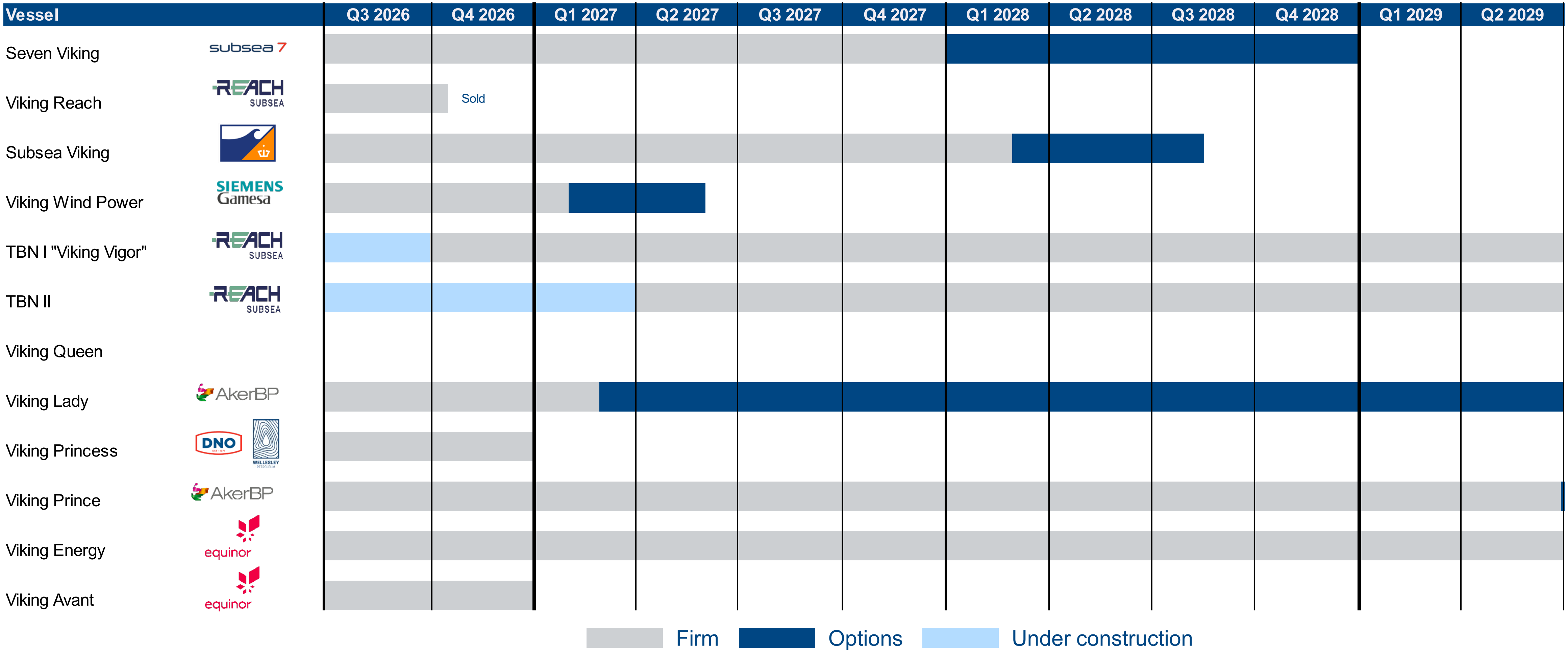
Seven Viking
Build: 2013
Owned: 50%
Crane: 135t

TBN*
Build: 2027
Owned: 33.4%
Crane: 150t
* Under construction

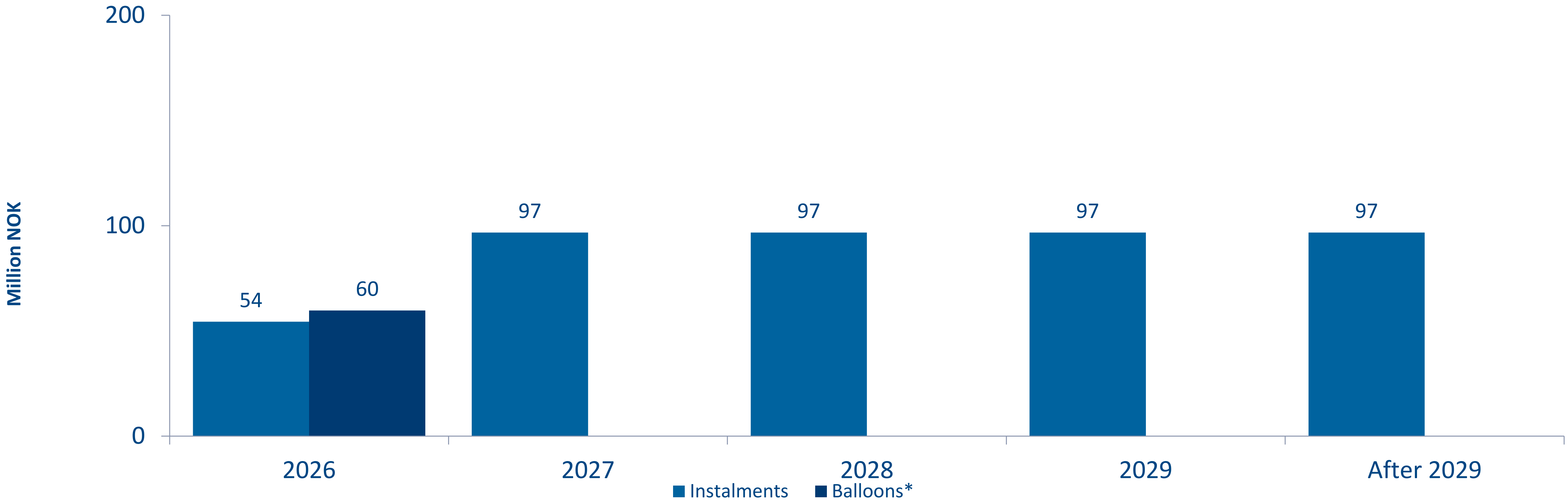
TBN Cecon Vigor
Build: 2026
Owned: Mgmt.
Crane: 70t

LNG Dual Fuel
Battery Hybrid
Methanol Dual Fuel

Contract status



Debt maturity profile 30 June 2026



* The remaining outstanding debt related to Viking Reach will be repaid in full at delivery of vessel.

In addition, Eidesvik Agalas AS has drawn EUR 42.3 million on its construction loan per Q2 2026, and Eidesvik Agalas Reach AS has drawn EUR 20.6 million on its construction loan per Q2 2026. These loans are not included in the diagram above.

Financial development

	FY2023	FY2024	FY 2025	YTD 2026*
Utilization	94 %	96 %	97 %	95 %
Revenue (NOKm)	772	775	785	390
Adj. Revenue (NOKm)	699	759	785	390
EBITDA (NOKm)	334	304	294	129
EBITDA margin	43 %	39 %	37 %	33 %
Adj. EBITDA (NOKm)	261	288	294	129
Adj. EBITDA margin	37 %	38 %	37 %	33 %
EBIT	577	124	102	32
Adj. EBIT*	95	109	102	32
Equity Ratio	59 %	62 %	58 %	59 %
GIBD (NOKm)	876	894	1 312	1 259
LTV**	0,40	0,37	0,26	0,20
NIBD/adj. EBITDA***	1,4x	1,5x	3,1x	3,1x

* Unaudited ** Adjusted for gain on sale, other income and reversal of impairments. *** LTV YTD 2026 is based on broker values per 31.12.2025, excl. newbuilds and debt related to newbuilds. **** Adjusted last twelve months, excluding IFRS 16

- Freight revenue in Q2 2026 driven by improved rates for the supply vessels
- Healthy key metrics