Half-Yearly Report 2026

Six months ended 30 June 2026

NOS Nova AS

Formerly Horisont Energi AS

Content

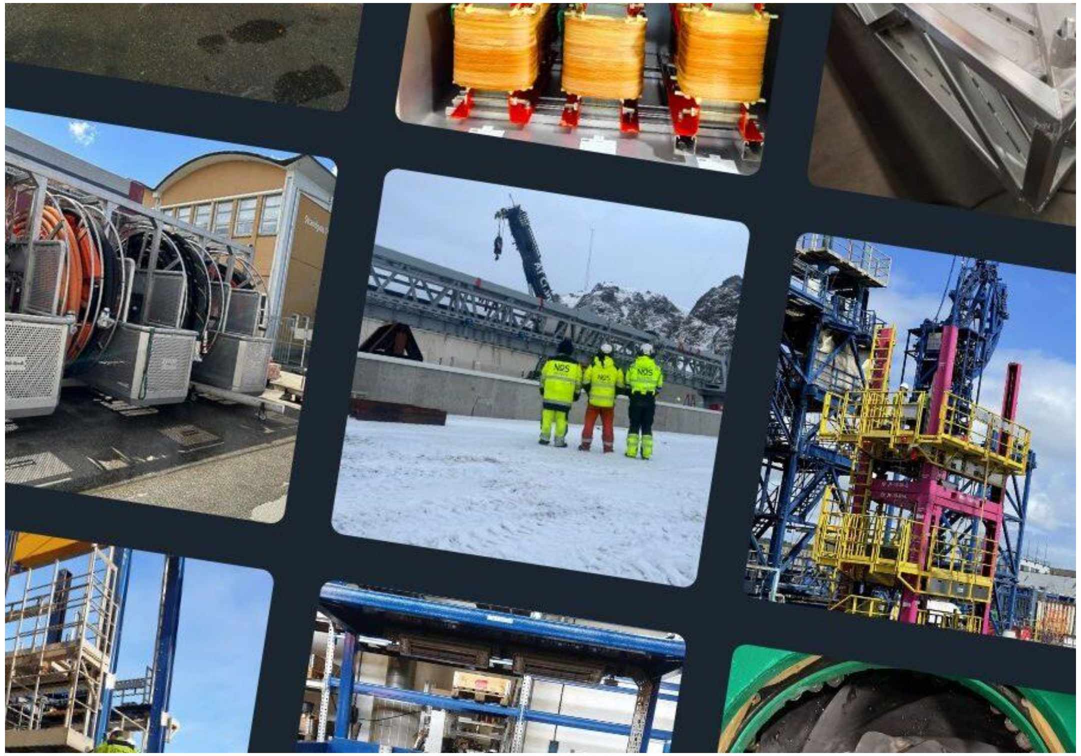
About NOS Nova

NOS Nova AS, formerly Horisont Energi AS, is a Norwegian company founded in 2019 to accelerate the transition to a carbon-neutral future. The company is headquartered in Sandnes, Norway.

NOS Group AS became NOS Nova's largest shareholder in September 2025 and currently holds 64.35% ownership. NOS Nova's shares are listed on Euronext Growth under the ticker "NOSN".

The NOS Nova Group includes three subsidiaries: Horisont Infra AS (NOS CarbonGrid AS) for mid-stream CCS Infrastructure, Horisont Karbon AS for CO_2 business and NOS Technology AS providing innovative engineering solutions.

The NOS Nova Group began 2026 with a workforce of 25 employees. The number of technical employees working on CCS Infrastructure has been reduced during 2026, and the NOS Nova Group currently has 21 employees.



Financial Position

- Total income of NOK 31.6 million in the first half of 2026, compared to NOK 1.0 million in the same period of 2025.
- The operating loss narrowed to NOK 1.05 million from NOK 30.5 million in H1 2025, bringing the Group close to break-even at the operating level. The improvement reflects the earnings contribution from NOS Technology together with the effect of the cost reductions and reduced headcount carried out during 2025 and 2026.
- Cash flow from operating activities improved by NOK 33.9 million year on year, to negative NOK 2.2 million in H1 2026 from negative NOK 36.1 million in H1 2025. NOS Technology generated positive operating cash flow in the first half of 2026.
- Cash and equivalents at NOK 8.4 million compared to NOK 29.3 million in 2025.

NOK million	H1 2026 Unaudited	H1 2025 Unaudited	Full Year 2025 Audited
Total Income	31.60	1.00	8.15
Operating profit (loss)	(1.05)	(30.50)	(46.04)
Net financial Income (loss)	(0.30)	(3.76)	(2.87)
Net Profit (loss)	(1.42)	(34.22)	(48.91)
Cash/cash equivalents at the end of period	8.4	29.3	18.6

CEO Statement

The integration of NOS Technology has been a top priority during the first half of 2026. This includes the strengthening of the company's management team to better support the organisation, and the implementation of new management processes with focus on project execution to further improve earnings.

Brita Holstad
CEO
NOS Nova & NOS Technology

NOS Technology secured 34.4 MNOK in new contracts during the first six months of 2026. Focus is given on delivering quality products to our existing customers, while securing new customers to expand the company's customer base and reduce market risk. We have been successful in our efforts, and a majority of our recent contracts are signed with new customers.

A range of projects were finalised and handed over to our customers in this period, including a rocket launcher to Andøya Space, and several hose loading systems and equipment for well intervention operations to the oil and gas industry.

In NOS CarbonGrid the option in our option agreement with Haugaland Næringspark to secure a plot in the park has been executed, and we are currently finalizing some details before the plot becomes under NOS Nova ownership. We have further continued our efforts to find commercial solutions for our Gismarvik CO_2 terminal project in Haugaland Næringspark. This has proven to be challenging, and we have decided to pause our activity on the Gismarvik CO_2 terminal project until the business environment for CCS has improved.

The Company's EXL003 CO_2 storage license in the Barents Sea, Polaris, was relinquished upon expiry on 30 April 2026. The background for this was that NOS Nova does not have the required competency for progressing technical work on the licence and it has proven difficult to get a new license group in place.

The Company's portfolio has continued to expand and currently comprises of 58 patent applications across multiple jurisdictions, of which approximately 79% have been granted. NOS Nova engages with industry partners to explore potential collaboration and commercial opportunities related to the intellectual property portfolio.

NOS Technology has tremendously improved the NOS Nova Group's financial position, and the company continues its efforts to secure new contracts, increase its customer base and 'work smarter' to improve earnings while delivering quality projects. Contracts being secured during the last months of 2026 will also be important for the company's earnings in 2027.

Project Review

NOS Technology. Examples of projects finalized during first half of 2026

NOS NOVA

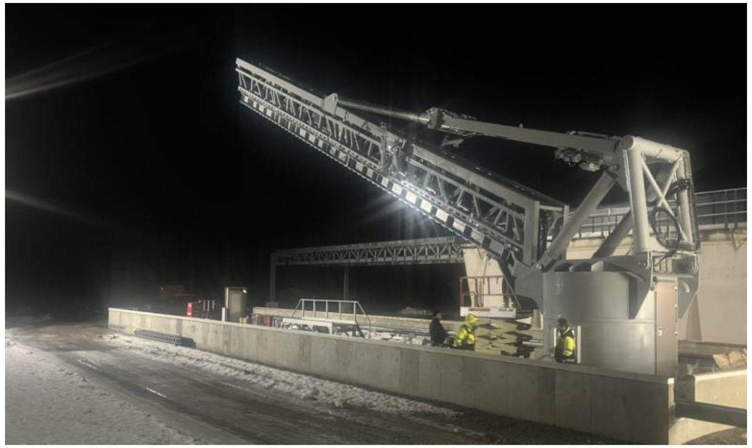
Rocket launcher U5 ramp developed for Andøya Space's launch site in Andenes, Norway

A big and important, but rather challenging project

The Rocket Launcher U5 ramp is designed for research rockets.

The system features a 20.5-meter boom with a fixed launch rail and has a lifting capacity of 85 tonne-meters. This enables the handling of rockets with a total weight of up to 8.5 tonnes, depending on the rocket's centre of gravity.

The launch rail is electrically operated and can be controlled both locally from the rail itself and from the bunker control room. This solution therefore offers increased operational flexibility and helps to ensure safety during launch operations.

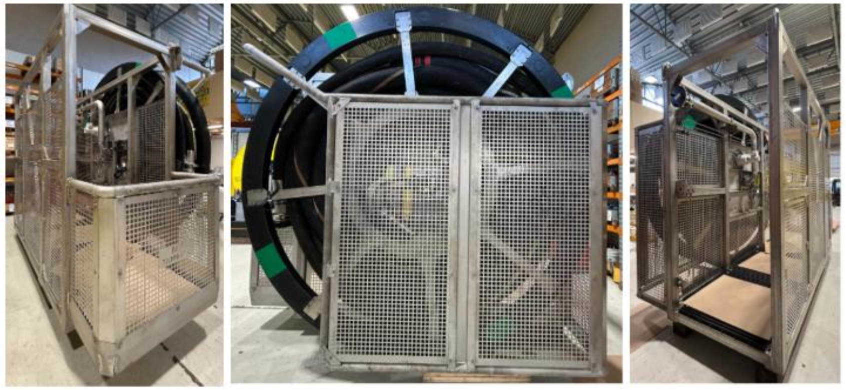


Project Review

NOS Technology. Examples of projects finalized during first half of 2026

Bunkering Hose Loading Station

Hydraulically driven reel for installation on an offshore platform on the Norwegian Continental Shelf.



Bunkering Hose Loading Stations

Two hydraulically driven reels for bunkering fresh water and diesel oil on an FPSO built in China.

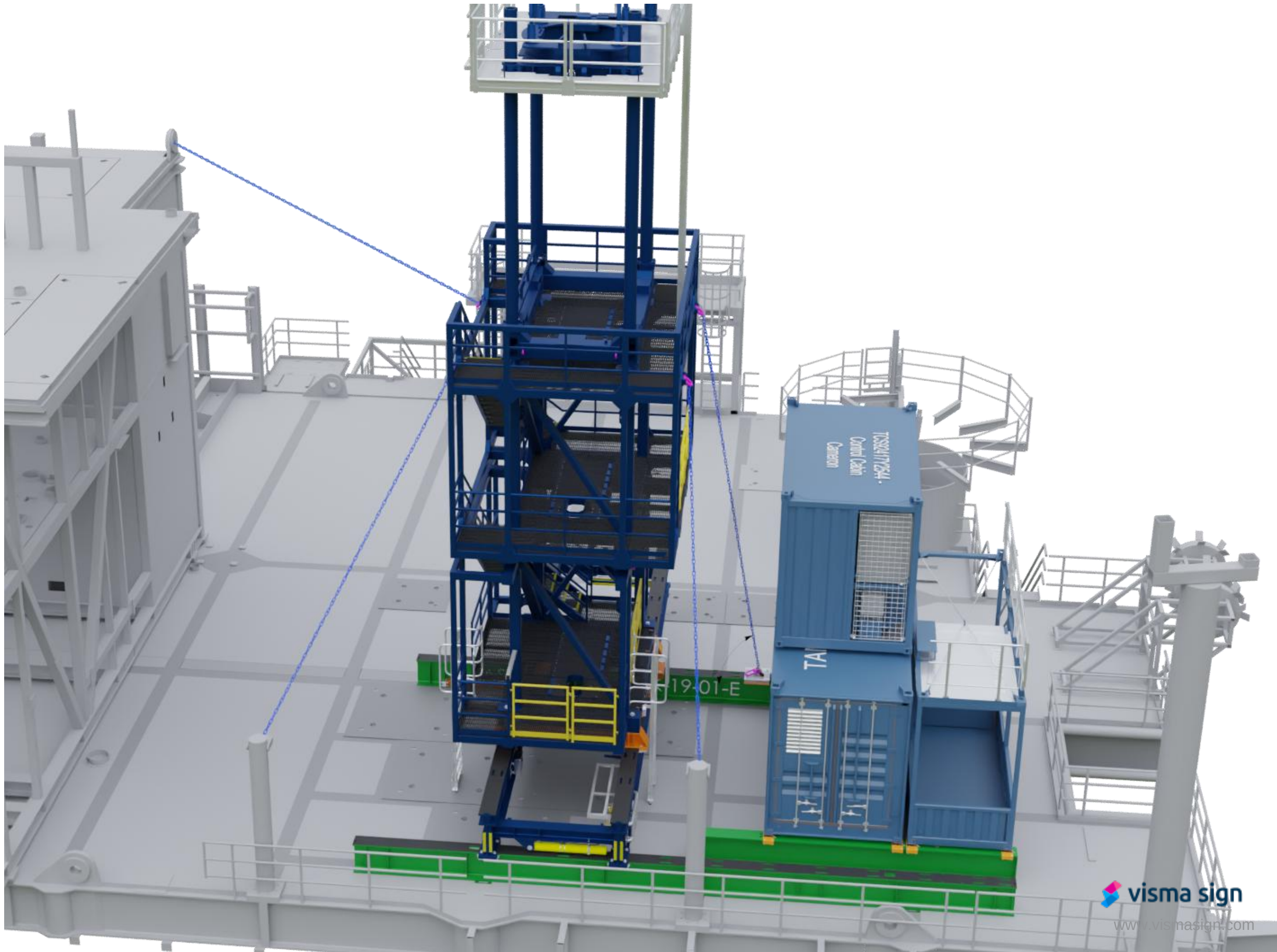
Project Review

NOS Technology. Examples of projects finalized during first half of 2026

Operational Support and Equipment for Well Intervention Operations

Equipment designed and constructed for Operator on the Norwegian Continental Shelf

- Performed operational analysis and wind calculations
- Lashing calculations and lashing equipment
- Planning support and installation plan



Project Review

NOS Technology. Examples of projects finalized during first half of 2026

NOS NOVA

Access Solution for Well Intervention Operations

Equipment designed and constructed for operator on the Norwegian Continental Shelf

- Delivered 1 off flexible access solution for Coiled Tubing
- The equipment saves time and cost for building scaffolding

Project Review

NOS CarbonGrid® at Gismarvik

An innovative project in NOS Nova's NOS CarbonGrid AS

NOS Nova, formerly Horisont Energi, has developed the NOS CarbonGrid® Project at Gismarvik in Rogaland, Norway, since 2023. The terminal was initially designed to ultimately be a very large terminal for receiving CO_2 and sending this in pipelines to several CO_2 storage licenses. The market development in Carbon Capture and Storage (CCS) has taken more time than anticipated and the project's focus was shifted towards smaller volumes (in the range 1-3 million tonnes CO_2 per year) where volumes from regional emitters could play a relatively larger part.

Through active cooperation with emitters, including work done within CCS Haugalandet, it has been demonstrated that the concept is attractive to the regional emitters and work has been done with storage licences to access their storage through a pipeline system. One important challenge has been to secure sufficient commitment as a basis for further work to mature the business case both technically, commercially and financially.

Based on the lack of tangible progress towards realizing the project in the current operating environment, the Board of Directors has decided to pause the active maturation and development of the project.

The project has produced a significant knowledge base. It is of the opinion of the Company/Board of Directors that the project is still viable given a clearer political framework for application of CCS in the industry and targeted risk alleviation through public support or co-investments in CCS infrastructure.

Project Review

Polaris CO_2 Storage Licence

Licence relinquished upon expiry on 30 April 2026

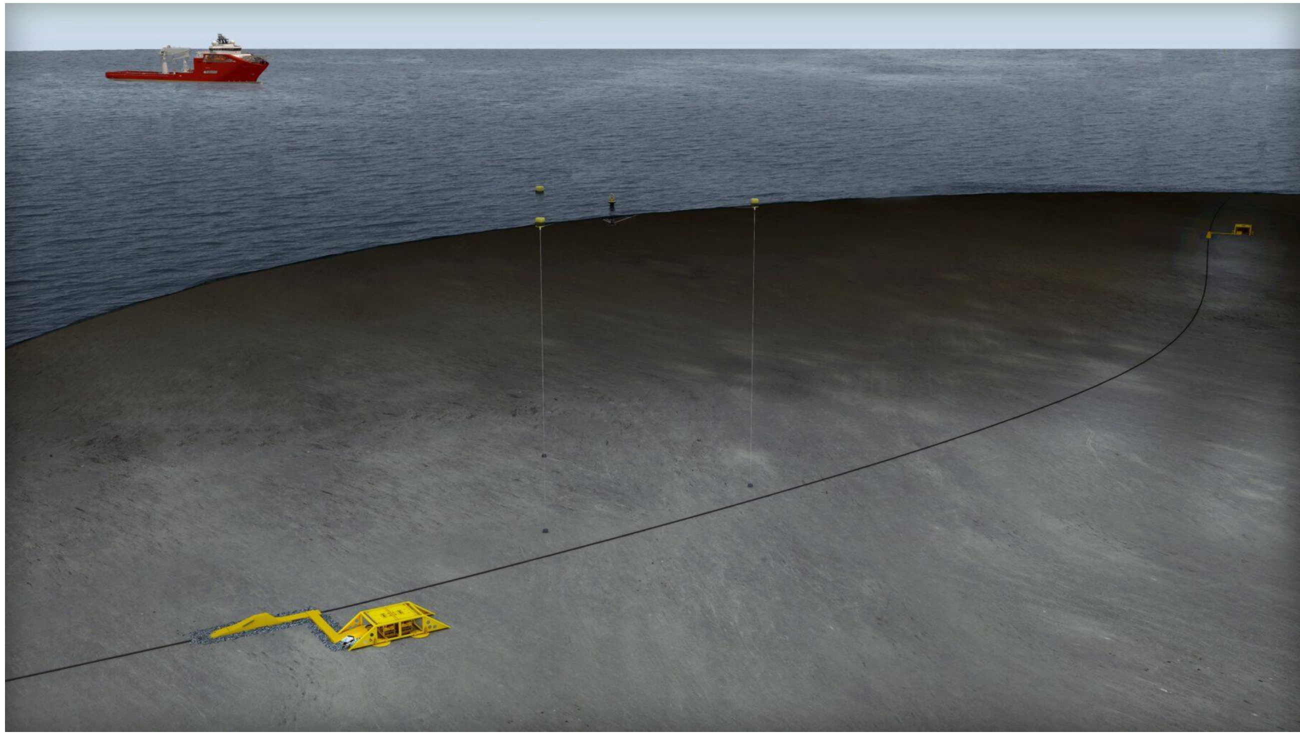
EXL003, Polaris, was planned as CO_2 storage for the Horisont Energi operated Barents Blue Ammonia project planned at Markoppneset in Hammerfest, Norway.

In the summer of 2025, Barents Blue AS was spun off from Horisont Energi as a separate company.

In 2025, Horisont Energi was granted one year of EXL003 license extension by the Ministry of Energy, until 30 April 2026.

NOS Nova lack the required competency for progressing technical work on the licence, and it has proven difficult to get a new license group in place.

It was therefore decided to relinquish the license at the end of the extended license period.



Intellectual Property Rights

Patent Portfolio

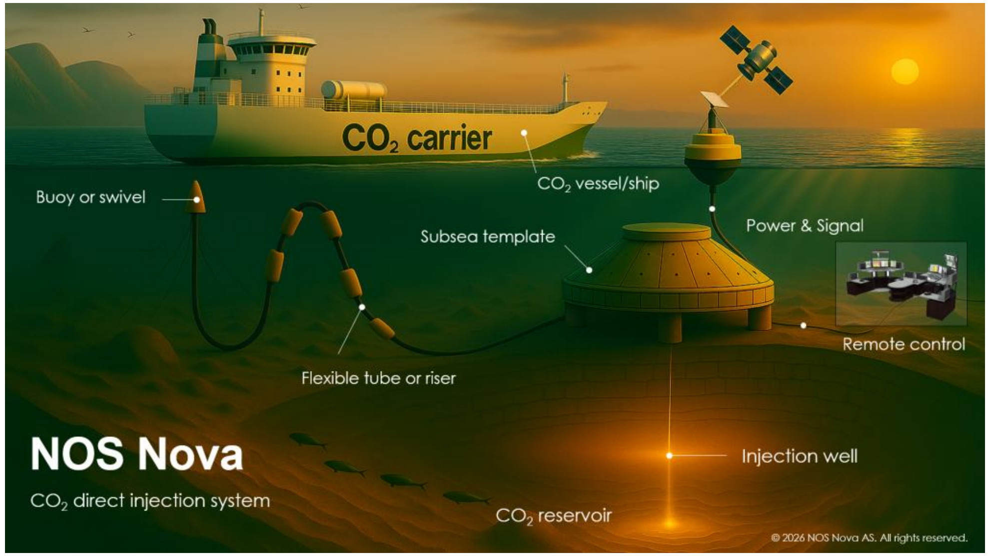
NOS Nova's intellectual property portfolio continued to mature in the first half of 2026, with patents now granted in 12 of the Company's 13 patent families.

The portfolio has continued to expand and currently comprises of 58 patent applications across multiple jurisdictions, of which approximately 79% have been granted.

The patents protect key elements of the Company's technology platform for CO_2 processing, transport and storage solutions.

The innovative patented technical solutions could support the development of scalable CO_2 transport and storage infrastructure and play an important role in the further development of the CCS value chain.

NOS Nova will continue to engage with industry partners to explore potential collaboration and commercial opportunities related to its intellectual property portfolio.



Financial Statements NOS Nova AS Group

NOS NOVA

Income Statement

NOS Nova Group - previously Horisont Energi Group

NOS NOVA

All amounts in NOK	Notes	H1 2026 Unaudited	H1 2025 Unaudited	Full year 2025 Audited
Revenues				
Sales revenue	1	31 589 278	1 000 000	8 150 420
Total Revenues		**31 589 278**	**1 000 000**	**8 150 420**
Operating costs				
Costs of goods sold		11 752 678	-	1 724 980
Salary and personnel costs	2	16 344 712	23 469 035	38 698 467
Depreciation	3, 4	826 733	1 880 334	2 288 238
Other operating costs	5	3 714 213	6 109 853	11 483 047
Total operating costs		**32 638 337**	**31 459 222**	**54 194 731**
OPERATING PROFIT (LOSS)		**-1 049 059**	**-30 459 222**	**-46 044 311**
FINANCIAL INCOME AND EXPENSES				
Interest income	6	47 440	1 157 691	1 546 197
Interest expenses	3	-189 502	-60 474	-123 276
Other financial income	7	108 585	223 027	1 221 457
Other financial expenses	7	-266 709	-5 084 909	-5 513 114
Net financial income (expenses)		**-300 187**	**-3 764 665**	**-2 868 736**
PROFIT (LOSS) BEFORE INCOME TAX		**-1 349 246**	**-34 223 887**	**-48 913 047**
Income tax expense	8	74 095	-	-
NET PROFIT (LOSS) AFTER INCOME TAX		**-1 423 341**	**-34 223 887**	**-48 913 047**
Statement of Comprehensive Income				
Profit for the year		-1 423 341	-34 223 887	-48 913 047
Other Comprehensive Income		-	-	-
Total Comprehensive Income		**-1 423 341**	**-34 223 887**	**-48 913 047**
Allocation of Profits				
Transferred from share premium		-1 423 341	-34 223 887	-48 913 047
Sum Allocation of profit		**-1 423 341**	**-34 223 887**	**-48 913 047**

Balance Sheet
NOS Nova Group - previously Horisont Energi Group

NOS NOVA

All amounts in NOK	Notes	30.06.2026 Unaudited	30.06.2025 Unaudited	31.12.2025 Audited
ASSETS				
Intangible assets				
Deferred tax asset	8	1 039 692	-	1 113 787
Goodwill	7	28 733 626	-	28 733 626
Other intangible assets	4	7 614 991	7 324 000	7 614 991
Total intangible assets		**37 388 309**	**7 324 000**	**37 462 404**
Tangible fixed assets				
Right-of-use assets	3	743 005	623 318	1 615 862
Fixtures and fittings, tools, office machinery, etc	4	131 344	189 700	353 344
Total tangible fixed asset		**874 349**	**813 018**	**1 969 206**
Financial fixed assets				
Investments in associates	7	128 000	128 000	128 000
Total financial fixed assets		**128 000**	**128 000**	**128 000**
Total fixed assets		**38 390 658**	**8 265 018**	**39 559 610**
Current assets				
Receivables				
Accounts receivables	9	25 563 068	-	20 419 896
Other receivables	10	407 028	4 728 192	2 018 041
Total receivables		**25 970 096**	**4 728 192**	**22 437 937**
Cash and cash equivalents	11	8 421 718	29 328 330	18 654 128
Total current assets		**34 391 814**	**34 056 522**	**41 092 065**
TOTAL ASSETS		**72 782 472**	**42 321 540**	**80 651 675**

All amounts in NOK	Notes	30.06.2026 Unaudited	30.06.2025 Unaudited	31.12.2025 Audited
EQUITY AND LIABILITIES				
Equity				
Paid-in equity				
Share capital	12, 13	419 688	223 259	419 688
Share premium	13	38 878 215	26 401 469	40 301 556
Other paid-in equity	2, 12	8 526 633	8 606 206	8 526 633
Total contributed equity		**47 824 536**	**35 230 934**	**49 247 877**
Retained earnings (deficit)				
Retained earnings (deficit)	12	-	-	-
Total retained earnings (deficit)		-	-	-
Total equity		**47 824 536**	**35 230 934**	**49 247 877**
LIABILITES				
Non-current liabilities				
Lease debt	3	-	-	170 998
Other long-term liabilities		-	645 112	645 112
Total non-current liabilities	14	-	**645 112**	**816 110**
Current liabilities				
Accounts payables		8 397 954	1 259 655	3 437 020
Public duties payable		643 011	2 212 764	2 322 185
Taxes payables		-	-	-
Lease debt with due date within 12 months	3	819 315	654 548	1 522 095
Other current liabilities	15	15 097 655	2 318 528	23 306 388
Total current liabilities		**24 957 936**	**6 445 494**	**30 587 688**
Total liabilities		**24 957 936**	**7 090 606**	**31 403 798**
TOTAL EQUITY AND LIABILITES		**72 782 472**	**42 321 540**	**80 651 675**

Sandnes, 3rd of September 2026

Olav Østhus
Chairperson of the Board

Silje Christine Augustson
Board Member

Bjørn Rygg
Board Member

Brita Holstad
Chief Executive Officer

Cash Flows

NOS Nova Group - previously Horisont Energi Group

	H1 2026 Unaudited	H1 2025 Unaudited	Full year 2025 Audited
Cash flow from operating activities			
Profit (loss) for the period	-1 423 341	-34 223 887	-48 913 047
Accounting gain on divestment of Horisont Ammoniakk AS.	0		-983 650
Write down investments in associates	-	4 872 000	4 872 000
Tax refund received	0		-
Interest cost on right use liabilities	33 553	58 530	93 943
Depreciations	826 733	1 880 334	2 288 238
Cost related to employee share options	-	14 897	364 344
Change in accounts receivables	-5 143 172	6 253 963	6 126 703
Change in accounts payables	4 960 934	-3 238 383	-6 880 589
Change in other short-term receivables and payables	-852 719	-11 658 457	-7 719 569
Change in other long-term payables	-645 112	-	-
Net cash flow from operating activities	**-2 243 123**	**-36 099 533**	**-50 845 570**
Cash flow from investing activities			
Acquisition of intangible assets	-	-	-324 000
Payments related to land purchase options	-	-2 724 000	-2 400 000
Divestment Horisont Ammoniakk	-	-1 337 460	-1 337 460
Cash acquired from the acquisition of NOS Technology AS	-	-	1 519 353
Net cash used in investing activities	-	**-4 061 460**	**-2 542 107**
Cash flow from financing activities			
Drawdown of bank overdraft facility	-2 316 526		2 465 578
Payment of Short term loan NOS Rental*	-5 000 000		
Dividend Payment		-11 162 990	-11 162 990
Payments of lease debt including interest	-672 761	-1 659 212	-1 607 722
Net cash from financing activities	**-7 989 287**	**-12 763 672**	**-10 211 192**
Net change in cash and cash equivalents	**-10 232 409**	**-52 924 666**	**-63 598 868**
Cash/cash equivalents at the beginning of period	18 654 128	82 252 996	82 252 996
Cash/cash equivalents at the end of period	**8 421 718**	**29 328 330**	**18 654 128**

Notes NOS Nova AS Group

Accounting Principles and Basis for Preparation

(all amounts i NOK)

Accounting principles and basis for preparation

NOS Nova AS was established 27.08.2019. NOS Nova is currently located in Norway and the UK. The main office is in Sandnes, with additional offices in Oslo and Hammerfest, and a UK presence in Edinburgh. The company's shares are traded on Euronext Growth.

As at 30 June 2026 the NOS Nova Group comprised the parent company NOS Nova AS and the subsidiaries Horisont Infra AS, Horisont Karbon AS and NOS Technology AS.
NOS Technology AS was acquired on 20 November 2025 and has been included in the consolidated financial statements from 1 December 2025. Horisont Ammoniakk AS, which held the Barents Blue project, was divested through a demerger and distributed to the shareholders on 11 June 2025, and was included in the consolidated financial statements up to that date. The comparative figures for H1 2025 therefore include Horisont Ammoniakk AS up to the date of the demerger and do not include NOS Technology AS.

The group financial statements have been prepared in accordance with Simplified IFRS. This means that measurement and recognition criterias comply with international accounting standards (IFRS) and disclosure notes are in accordance with Norwegian Accounting Act and generally accepted accounting principles.
The group financial statements for NOS Nova AS include the subsidiaries. The accounting policies are applied consistently when consolidating ownership interests in subsidiaries and are based on the same reporting periods as those used for the parent company. When preparing the consolidated financial statements, intragroup transactions and balances, along with gains and losses on transactions between group units, are eliminated.

These interim consolidated financial statements are unaudited and have been prepared in accordance with the principles for interim financial reporting. They do not include all of the information required for a complete set of annual financial statements and should be read in conjunction with the annual financial statements for 2025, which contain a full description of the accounting principles applied. The accounting principles applied in these interim financial statements are consistent with those applied in the annual financial statements for 2025. The preparation of interim financial statements requires the use of judgements, estimates and assumptions that affect the application of accounting policies and the amounts recognised as assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors considered reasonable under the circumstances, and actual results may deviate from these estimates. The material judgements underlying the application of the accounting policies and the main sources of estimation uncertainty are the same for the interim financial statements as for the annual financial statements for 2025.

Cost sharing in accordance with cooperation agreements
Based on the cost sharing agreements, the partners have covered their share other operating cost. The cost sharing have been based on a no gain/loss principle. The share operating cost to be recharged to partners have been booked as reduction other operating cost.

Going concern
The accounts are prepared on the assumption of a going concern. This assumption is based on the Company's budget for the year 2026 including the Business

Estimates
The preparation of financial statements is in compliance with Simplified IFRS. The application of the company's accounting principles require management to apply assessments. Areas which to a great extent contain such assessments, a high degree of complexity, or areas in which assumptions and estimates are significant for the financial statements, are described in the notes.

Revenue/other income
The Group's operations consist primarily of consulting services and engineering- and manufacturing-related projects with durations ranging from a few months to several years.

For long-term projects, the Group applies revenue recognition over time using the stage of completion method. Revenue is recognised in line with production based on the degree of completion, which is measured with reference to estimated total project costs and expected final profit. This method results in revenue and profit being recognised as the work is performed.

Other income consists primarily of the sale of technology to external parties.

Recharges to partners in accordance with cooperation agreements are recognised as a reduction of salary and other operating expenses, reflecting the reimbursement of costs incurred by the Group.

Defined contribution plan
With a defined contribution plan the company pays contributions to an insurance company. After the contribution has been made the company has no further commitment to pay. The contribution is recognised as payroll expenses.

Employee share options
Employee share options and other equity instruments granted to employees are measured by reference to the fair value of the warrants or other equity instruments at the date on which they are granted. The fair value vesting period with a corresponding increase in equity. The vesting period is the period in which the performance conditions are fulfilled, ending on the date on which they become entitled to the award ("vesting date").

Classification of balance sheet items
Assets intended for long term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Other receivables are classified as current assets if they are to be repaid within one year after the transaction date. Similar criteria apply to liabilities. First year's instalment on long term liabilities and long term receivables are, however, not classified as short term liabilities and current assets.

Debtors
debtor and an additional provision is made for other debtors to cover expected losses. Significant financial problems at the customers, the likelihood that the customer will become bankrupt or experience financial restructuring and postponements and insufficient payments, are considered indicators that the debtors should be written down.

Other debtors, both current and long term, are recognised ar fair value and subsequently measured at amortised cost less provision for impairment.

Foreign currencies
Assets and liabilities in foreign currencies are valued at the exchange rate on the balance sheet date. Exchange gains and losses relating to sales and purchases in foreign currencies are recognised as operating income and cost of goods sold.

Loans and borrowings
All loans and borrowings are initially recognised at cost as represented by the fair value of the consideration received net of issue costs and transaction costs associated with the borrowing.
Following initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method

Provisions
A provision is recognised when the company has a present obligation (legal or constructive) as a result of a past event, and it is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date.
The amount of the provision is the present value of the risk adjusted cost expected to be required to settle the obligation, and is discounted by the estimated risk-free interest rate.

Taxes
The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at relevant tax rates on the basis of the temporary differences which exist between accounting and tax values, and any carryforward losses for tax purposes at the year-end.
Deferred income tax assets and deferred income tax liabilities are offset if a legally enforceable right exists to set off current tax assets against income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority/tax regime. Timing differences are considered.

Deferred income tax relating to items recognised directly in equity is recognised in equity and not in the income statement.

Cash flow statement
The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, and bank deposits.

Accounting Principles and Basis for Preparation

NOS NOVA

Govenment grants
Goverment grants are recognized based on the attributed cost. If the grant are linked to operation the grant is recogized in the P/L. If the grants are linked to an asset the deduction are recognized in the balance sheet.

Investments in subsidiaries
contributions are made to subsidiaries. Dividends received are initially taken to income. Dividends exceeding the portion of retained equity after the purchase are reflected as a reduction in purchase cost. Dividend/group contribution from subsidiaries are reflected in the same year as the subsidiary makes a provision for the amount.

Investments in associates
the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognized at cost. The Company's share of its associates' net results are recognized on separate lines in the income statement. In the balance sheet statement invesments in associates are presented as non-current assets.

Right-of-use assets
lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Impairment tests are carried out if there is indication that the carrying amount of an asset exceeds the estimated recoverable amount. The test is performed on the lowest level of fixed assets at which independent cashflows can be identified. If the carrying amount is higher than both the fair value less cost to sell and value in use (net present value of future use/ownership), the asset is written down to the highest of fair value less cost to sell and the value in use. Previous impairment charges, except writedown of goodwill, are reversed in later periods if the conditions causing the write-down are no longer present.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Lease liabilities

Lease liabilities are measured at the present value of remaining lease payments, discounted using the interest rate implicit in the lease contract, or if this is not available, the company's calculated borrowing rate per lease object. Lease payments are recognised as interest expense and a reduction of lease liabilities.

Constrution Contracts
contract costs. Estimates are continuously updated. When it is probable that total contract costs will exceed total revenue, the expected loss is recognised immediately.

Notes NOS Nova Group

Note 1 Sales revenue

	30.06.2026	30.06.2025	31.12.2025
Sales revenue	31 589 278	1 000 000	8 150 420
Total sales revenue	**31 589 278**	**1 000 000**	**8 150 420**

All revenues are generated in Norway. Approximately NOK 1 million relates to studies performed by NOS Nova AS, and 29,4 million revenues generated by NOS Technology AS.

Note 2 Payroll expenses, number of employees, remunerations, loans to employees, etc.

Payroll expenses	30.06.2026	30.06.2025	31.12.2025
Salaries/wages	13 016 036	17 097 419	28 935 775
Bonus		-	-
Social security fees	1 569 115	2 598 756	4 294 524
Pension expenses	846 363	2 366 017	3 516 238
Other remuneration	913 200	1 406 842	1 951 931
Gross employee benefits expenses	**16 344 713**	**23 469 035**	**38 698 467**
The number of employees at end of period	21	15	25
Reimbursed from partners	-	-	-
Salary and personnel costs	**16 344 713**	**23 469 033**	**38 698 467**

The Group is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The Group has a defined contribution scheme which covers all the employees. The Group's pension schemes satisfy the requirements of this Act.

Employee share options scheme:
NOS Nova AS has an employee share options program for some of its employees. All share options are equity-settled.

IFRS 2 Share-based Payment requires an entity to recognise share-based payment transactions (such as granted shares, share options, or share appreciation rights) in its financial statements, including transactions with employees or other parties to be settled in cash, other assets, or equity instruments of the entity. Specific requirements are included for equity-settled and cash-settled share-based payment transactions, as well as those where the entity or supplier has a choice of cash or equity instruments.

The fair value at grant date was determined using a Black Scholes Model. The right of the Holder to exercise the Options is conditional upon the Holder being employed with the Company on the date of the Exercise Notice.

	30.06.2026	30.06.2025	31.12.2025
Expensed salary cost related to employee share options	-	14 897	364 344
Outstanding warrants opening balance 01.01.	557 000	377 000	252 000
Warrants granted		0	500 000
Warrants forfeited	-172 000	-121 500	-195 000
Warrants exercised	0	0	0
Warrants expired	0		0
Outstanding warrants at end of period	**385 000**	**255 500**	**557 000**
Of which exercisable	385 000	255 500	557 000

All outstanding share options were fully vested as at 31 December 2025 and the related cost has been expensed in full in prior periods. No share option cost has therefore been recognised in H1 2026.
The most significant inputs and assumptions in determining fair value at grant date were (amounts in NOK):

	30.06.2026	30.06.2025	31.12.2025
- Exercise price between	1,2-5,6	26-56	1,2-5,6
- Share price at grant date between	1,2-2,56	17-38	1,2-2,56
- Expected volatility	99,65 %	40,00 %	99,65 %
- Risk free interest rate	3,95 %	4,00 %	3,95 %
- Term of options between	1,5-2 years	1,5-3,5 years	1,5-2 years

Notes NOS Nova Group

Note 3 Leases IFRS 16

Right-of-use assets
Leased assets includes offices and other buildings. Right-of-use assets are categorised and presented in the table below:

Right-of-use assets	30.06.2026	30.06.2025	31.12.2025
	Offices	Offices	Offices
Aquisition cost as at 01.01	16 336 392	15 388 933	15 388 933
Additions	-	-	-
Additions from the acquisiton of NOS Technology AS	-	-	947 459
Adjustments of leases*	- 268 124	-	-
Termination of use-of-rights	-	-	-
Aquisition cost end of period	**16 068 268**	**15 388 933**	**16 336 392**
Depreciation and write-downs as at 01.01	14 720 530	12 943 390	12 943 390
Depreciation for the period	604 733	1 533 617	1 777 140
Write-downs for the period		288 608	-
Depreciation and write-downs as at end of period	**15 325 263**	**14 765 615**	**14 720 530**
Book value right-of-use assets at end of period	**743 005**	**623 318**	**1 615 862**
Economic lifetime	12-50 months	12-50 months	12-50 months
Depreciation method	Linear	Linear	Linear

Lease liability	30.06.2026	30.06.2025	31.12.2025
	Offices		Offices
Liabilities and payment schedule excluding interest			
Less than 1 year	819 315	654 548	1 522 095
		-	
1-2 years	-		170 998
2-3 years	0		0
3-5 years	-		-
More than 1 year	-		170 998
Total lease liabilities at end of period	**819 315**	**654 548**	**1 693 093**

Changes in lease liabilites	30.06.2026	30.06.2025	31.12.2025
Lease liabilities at 01.01	1 693 093	2 165 470	2 165 470
New liabilities this period	-		-
New liabilities from the acquisiton of NOS Technology AS	-		947 459
Adjustments of leases*	- 268 124	31 230	
Downpayments of liabilities	- 639 208	- 1 600 682	- 1 513 779
Interest payments	-		-
Interest on lease liabilities	33 553	58 530	93 943
Total lease liabilities at end of period	**819 315**	**654 548**	**1 693 093**

*The monthly rent was lower than initially anticipated. The lease liability and right-of-use asset has therefore been adjusted accordingly.

Note 4 Intangible assets/Fixtures and fittings, tools, office machinery, etc

Other intangible assets	30.06.2026	30.06.2025	31.12.2025
Acquisition cost as at 01.01	7 614 991	4 600 000	4 600 000
Additions	-	2 724 000	2 724 000
Additions from the acquisiton of NOS Technology AS	-		290 991
Disposals	-		-
Acquisition cost at end of period	7 614 991	7 324 000	7 614 991
Accumulated depreciation 31.12	-	-	-
Accumulated write-downs 31.12	-	-	-
Net value at end of period	7 614 991	7 324 000	7 614 991
Depreciation for the period	-		-
Impairment loses for the year.	-		-

NOS Nova AS paid the final instalment of NOK 2.4 million in 2025 under an option agreement relating to acreage in Gismarvik, bringing total option payments to NOK 7 million. In March 2026 NOS Nova exercised its option to acquire land in Haugaland Næringspark, with the purchase price covered by the NOK 7 million in option payments made in the period 2023-2025. The specific plot has not yet been determined and the transaction had not been completed as at 30 June 2026. The option payments are therefore still presented as other intangible assets, and will be reclassified to land when the plot is determined and the transaction is completed. Additional land in the harbour area will be required to develop the terminal.

Fixtures and fittings, tools, office machinery, etc	30.06.2026	30.06.2025	31.12.2025
Acquisition cost as at 01.01	914 290	547 974	547 974
Additions	-	-	-
Additions from the acquisiton of NOS Technology AS	-		366 316
Disposals	-		-
Acquisition cost at end of period	914 290	547 974	914 290
Accumulated depreciation 31.12	- 782 946	- 358 274	- 560 946
Accumulated write-downs 31.12	-		-
Net value at end of period	131 344	189 700	353 344
Depreciation for the period	- 222 000	- 58 109	- 273 754
Impairment loses for the year.	-		-

All fixed assets are depreciated by using a straight-line method. The economic life of the assets has been calculated to 5 years.

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Note 5 Other operating costs

The line "Other operating costs" in the P&L consists of the following costs:

Group	30.06.2026	30.06.2025	31.12.2025
Office expenses	268 022	1 504 313	2 092 878
Consultants fee, studies etc.	2 153 482	7 127 180	6 023 886
Reimbursed from partners	-	-3 084 803	-3 084 803
Skattefunn	-	-	-
Other expenses	1 292 709	563 163	6 451 087
Total	**3 714 213**	**6 109 853**	**11 483 047**

Cost related to maturing the projects have been expensed. The Group will start to capitalize cost incurred, when technical feasibility and commercial viability are demonstrable, and the decision to develop a particular project has been made.

Note 6 Interest income

	46203	H1 2025	Full year 2025
Interest earnings, bank	47 440	1 156 222	1 509 312
Interest earnings, other	-	1 469	36 885
Interest income	**47 440**	**1 157 691**	**1 546 197**

Notes NOS Nova Group

NOS NOVA

Note 7 Group and associated companies

Subsidiaries in the Group

Company Name	Business Office	Ownership
Horisont Infra As	Sandnes	100 %
Horisont Karbon AS	Sandnes	100 %
NOS Technology AS	Randaberg	100 %

Purchase Price allocation of NOS Technology AS.

Deferred tax asset	1 113 787
Other intangible assets	657 307
Account receivables	20 293 235
Other Receivables	338 657
Cash and cash equivalents	1 519 353
Total assets at date of acquisition	**23 922 339**
Accounts payables	5 748 809
Intercompany liability to NOS rental	5 500 000
Other current liabilities	13 907 156
Total debt at date of acquisition	**25 155 965**
Net assets at date of acquisiton	-1 233 626
Goodwill	28 733 626
Purchase Price	**27 500 000**

NOS Nova AS acquired 1,000 shares from NOS Group AS and now holds 100% of the voting rights in NOS Technology AS. Control was obtained on 20 November 2025.

NOS Technology AS has been included in the consolidated financial statements from 1 December 2025.
The difference between the acquisition date and the consolidation date is considered immaterial.

Goodwill primarily reflects expected synergies, future earnings potential, and the value of the assembled workforce.
As at 30 June 2026 management considers the development and outlook for NOS Technology AS to be in line with plan and expectations. No indicators of impairment of goodwill have been identified.
The acquisition of NOS Technology AS was completed as a contribution in kind through the issuance of 19,642,854 shares in NOS Nova AS.
The transaction implied a fair value of NOK 27.5 million. No additional consideration, contingent payments, or other conditions were agreed.

Associated companies	Net profit 2025	Equity 31.12.2025	Ownership	Book value 30.06.2026
Vecs AS	- 783 543	4 972 134	28,30 %	128 000

NOS Nova AS acquired ownership in Vecs AS close to year end 2023. For 2025, NOS Nova AS' share of net result in Vecs AS is considered immateriel. The company wrote down the value of the shares in VECS AS to 128 000 NOK in 2025, based on management estimations and valuation of intangible assets.

Figures for VECS AS are as at 31 December 2025; updated 2026 figures are not available. The book value of the shares as at 30 June 2026 is NOK 128 000.

Notes NOS Nova Group

NOS NOVA

Note 8 Taxes

This year's tax expense	30.06.2026	30.06.2025	31.12.2025
Payable tax			
Changes in deferred tax assets	74 095		
Tax expense on ordinary Profit/loss	**74 095**		
Taxable income:			
Result before tax	-1 349 246	-34 223 887	-48 913 047
Permanent differences	-	4 891 166	11 142 297
Changes in temporary differences	-318 743	369 412	-1 649 271
Taxable income	**-1 667 988**	**-28 963 309**	**-39 420 021**

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deffered tax and deffered tax advantages, specified on type of temporary differences:

	30.06.2026	30.06.2025	31.12.2025
Tangible assets	-270 897	-90 862	-471 326
Lease agreements brought to the balance	-76 310	-31 230	-77 231
Construction Contracts	19 232 251		19 114 858
Total	**18 885 044**	**-122 092**	**18 566 301**
Accumulated loss to be brought forward	-559 639 784	-525 157 488	-557 971 796
Not included in the deferred tax calculation	-545 480 613	-525 279 580	-552 909 128
		-	
Deferred tax assets (22 %)	**- 1 039 692**		**- 1 113 787**

Deferred tax is calculated based on tax rates applicable on the balance sheet date. Based on uncertainties related to future utilization of tax losses,
there has been made valuation allowance for deferred tax assets. There is no time limitation on the tax losses carried forward in Norway.

Notes NOS Nova Group

Note 9 Construction Contracts

Projects in progress	30.06.2026	30.06.2025	31.12.2025
Accumulated income ongoing projects	97 967 365	-	66 942 207
Accumulated costs ongoing projects	-77 853 898	-	-58 800 142
Estimated Profit	**20 113 467**	-	**8 142 065**
Loss-Making projects - accrued expense included in other current liabilities	-	-	1 865 000
Earned, not invoiced income included in account receivables	13 949 315	-	8 226 862
Due to customers included in other current liabilities	-9 895 810	-	-7 972 891

The figures show accumulated revenue and costs on projects in progress at the balance sheet date and therefore include amounts recognised in earlier periods.
Amounts due to customers are prepayments received from customers on projects in progress.

Note 10 Other receivables

	30.06.2026	30.06.2025	31.12.2025
Receivable Skattefunn	-	2 633 764	-
Prepaid costs	407 028	1 779 671	980 444
Settlement account for VAT	-	332 091	779 239
Other receivables	-	-17 333	258 358
Other receivables	**407 028**	**4 728 192**	**2 018 041**

Note 11 Cash and cash equivalents

	30.06.2026	30.06.2025	31.12.2025
Restricted cash related to tax withholding accounts amounts - group	-	1 209 596	1 176 676

Note 12 Share capital

	Share capital	Share premium	Other paid-in equity	Total equity
Balance 01.01	419 688	40 301 556	8 526 633	49 247 877
Cost related to employee share options and other adjustments				-
Net profit (loss) for the period		-1 423 341		-1 423 341
Balance 31.12	**419 688**	**38 878 216**	**8 526 633**	**47 824 536**

Notes NOS Nova Group

Note 13 Share capital, subscription rights and shareholder information

The share capital consists of one class only:	Number	Par value	Share capital
Ordinary shares	**41 968 834**	**0,0100**	**419 688**

The 12 largest shareholders pr 31.12:	Shares	Ownership
NOS GROUP AS	27 008 329	64,35 %
BRANDT-EILERTSEN, GUNNAR	2 945 857	7,02 %
STØDLE, HENRY ARVID	881 867	2,10 %
NORNES, TED ARNE	690 485	1,65 %
NORDNET LIVSFORSIKRING AS	547 000	1,30 %
EITOR AS	528 103	1,26 %
CVETKOVIC, DEJAN	427 995	1,02 %
KRISTIAN FALNES AS	392 857	0,94 %
TROMMESTAD, OLE	323 362	0,77 %
ZEVS HOLDING AS	322 546	0,77 %
GJERDE, ARNE JOHAN	300 000	0,71 %
SYMA INVEST AS	290 116	0,69 %
Others	7 310 317	17,42 %
Total number of shares	**41 968 834**	**100 %**

All shares have the same voting rights in the company's general meeting.

70% of NOS Group AS is owned by BRI Oil & Gas AS, which is controlled by board member Bjørn Rygg (97%) and Chairman of the Board Olav Østhus (3%)
There has been no material transactions between the Group and the shareholders.
There are no loans/debt between the Group and the shareholders.

Notes NOS Nova Group

Note 14 Other-long term liabilities

Debt that falls due more than 1 year after the balance sheet date

	30.06.2026	30.06.2025	31.12.2025
Other long-term liabilities	-	645 112	645 112
Total	-	**645 112**	**645 112**

Note 15 Other current liabilities

	30.06.2026	30.06.2025	31.12.2025
Unpaid salary	-	-	39 066
Holiday pay allowance	942 152	1 258 776	3 555 720
Accrued cost	2 473 700	1 059 752	2 789 129
Due to customers	9 895 810	-	7 972 891
Short term loan NOS Rental*	500 000	-	5 500 000
Settlement account for VAT	152 938	-	-
Bank overdraft**	1 133 054	-	3 449 580
Other current liabilities	**15 097 655**	**2 318 528**	**23 306 386**

*NOS Rental AS is a subsidiary of NOS Group AS. The short-term loan bears interest at an annual rate equal to three-month NIBOR plus 2%.
The loan falls due on 30 June 2027

** NOS Technology AS has an bank overdraft facility of NOK 5 000 000 with an effective interest rate of 6.17%.
The facility is secured by trade receivables amounting to NOK 24 804 680 and tangible fixed assets valued at NOK 131 344

Note 16 Risk and risk management

NOS Nova AS operates in early-stage project development within new and emerging industries, while also delivering innovative solutions to established markets. The business involves significant technological, commercial, regulatory, financial, and execution risks. The Group has therefore implemented a structured project development model with strong emphasis on risk identification, monitoring, and control, and is dependent on attracting and retaining key personnel.

Through NOS Technology AS, the Group is currently highly exposed to the oil and gas industry and a limited number of customers. While market uncertainty remains, increased focus on efficiency and cost reduction may create both opportunities and heightened competitive pressure. Profitability is also impacted by market volatility, including material costs, inflation, currency exposure, credit risk, and supply chain disruptions, making the realization of growth ambitions more challenging

Notes NOS Nova Group

Note 17 Subsequent events and going concern

Going concern:
The interim financial statements have been prepared on the assumption of a going concern. This assumption is based on the Group's business plan for the remainder of 2026 and the cash flow forecast.
Going concern in the NOS Nova Group is supported by the following arguments:
Liquidity position: Cash and cash equivalents amounted to NOK 8.4 million at 30 June 2026, compared to NOK 18.7 million at year-end 2025. NOS Technology AS has an unutilised portion of its NOK 5.0 million bank overdraft facility available (NOK 1.1 million drawn as at 30 June 2026).
Order backlog: NOS Technology AS has a solid order backlog of NOK 30.8 million as at 30 June 2026, providing visibility on future revenue and cash generation.
Reduced liabilities and cost flexibility: Total liabilities were reduced to NOK 25.0 million at 30 June 2026, compared to NOK 31.4 million at year-end 2025. The Group retains the ability to implement further rapid cost reductions if required, as demonstrated through 2025.
Strategic repositioning: The Board of Directors has paused further active development of the NOS CarbonGrid® Project at Gismarvik and relinquished the Polaris CO2 storage licence (EXL003) upon its expiry on 30 April 2026. These decisions reduce near-term funding commitments and allow the Group to direct resources towards the cash-generative operations of NOS Technology AS.

Subsequent events:
Remaining order backlog
NOS Nova, through NOS Technology, has a remaining contracted order backlog of NOK 24 million end August 2026.
In addition to the contracted backlog, NOS Technology has a portfolio of submitted tenders under evaluation. These are not recognised as backlog and remain subject to contract award.
NOS Technology believe that it will successfully reach the company's budget goals for 2026.

Outlook

NOS Technology is expected to continue to generate cash for the NOS Nova Group through delivering high-quality products for its customers. The customer base has been expanded through the first half of 2026, and the company will continue its efforts to diversify its customer base.

The Board of Directors has decided to pause the active maturation and development of the NOS CarbonGrid® Project at Gismarvik in Haugaland Industrial Park in Norway, based on lack of tangible progress towards realizing the project in the current operating environment.

The project has produced a significant knowledge base. It is of the opinion of the Company/Board of Directors that the project is still viable given a clearer political framework for application of CCS in the industry and targeted risk alleviation through public support or co-investments in CCS infrastructure.

The Polaris project development activities were put on hold as NOS Nova no longer had the required competency for progressing work on the licence. The Polaris license subsequently expired and was relinquished upon expiry on 30 April 2026.

NOS Nova will continue to engage with industry partners to explore potential collaboration and commercial opportunities related to its intellectual property portfolio. The portfolio currently comprises 58 patent applications across multiple jurisdictions, of which approximately 79% have been granted. The innovative patented technical solutions could support the development of scalable CO_2 transport and storage infrastructure and play an important role in the further development of the CCS value chain.

Responsibility Statement

We confirm, to the best of our knowledge, that the set of financial statements for the period 1st pf January to 30th of June 2026 has been prepared in accordance with the Accounting Act 3-9 and Simplified IFRS and gives a true and fair view of the assets, liabilities, financial position and profit or loss.

We also confirm, to the best of our knowledge, that the management report includes a fair review of major events that have occurred and their impact on the financial statements, a description of the principal risks and uncertainties, and major related parties' transactions.

The Board of Directors for NOS Nova AS
Sandnes, 3rd of September 2026

Olav Østhus
Chairman of the Board of Directors

Bjørn Rygg
Board Member

Silje Christine Augustson
Independent Board Member

Brita Holstad
Chief Executive Officer

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BankID - a618383b-9164-47d6-87cf-3e3d1c856705 - NO

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193f96d2-756f-48c8-bef1-b3ecc867e46b - 2026-09-03 23:17:04 UTC +03:00
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Olav Østhus
e6260415-5217-40b9-bfed-c1264246b33b - 2026-09-03 23:20:14 UTC +03:00
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1333ea08-1fea-49da-a51c-b0e67eb1b3d2 - 2026-09-04 08:42:59 UTC +03:00
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custodial	huoltaja/edunvalvoja	förvaltare	foresatte/verge	frihedsberøvende