

Hermana Holding ASA: Third quarter 2026 update

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In the third quarter of 2026 Hermana Holding ASA ('Hermana') maintained a solid financial position and continued evaluating potential investments.

Highlights of Q3 2026 and outlook:

* Attention was mainly on Hermana's royalty agreement related to the Western Isles FPSO which is awaiting redeployment, and on further investment opportunities which range from small- and mid-cap companies to transformational deals.

* According to market sources the FPSO is marketed towards new customers and commercial and technical discussions are advancing. Also, media has reported that the vessel may again be relevant for the Greater Buchan Area in the (UK) North Sea where the JV partners are evaluating further development.

* In the quarter, there were no operating revenues (Q3'25: NOK 0.3 million), operating expenses were NOK 1.2 million (Q3'25: NOK 1.4 million), operating loss was NOK 1.2 million (Q3'25: loss NOK 1.1 million), and net profit was NOK 0.0 million (Q3'25: net loss of NOK 1.5 million). By the end of the quarter, cash and cash equivalents were NOK 102.4 million (Q3'25: NOK 60.3 million), total equity was NOK 111.3 million (Q3'25: NOK 111.9 million), and there was no long-term debt.

* Hermana expects more clarity on the redeployment of the Western Isles FPSO. This represents a significant long-term revenue as Hermana is entitled to USD 0.50 per barrel of oil equivalents produced and offloaded from the FPSO for its lifetime. Its production capacity is 44,000 barrels (boe) per day.

* Main operational priorities ahead are to manage the royalty rights, maintain cost discipline, and evaluate investment opportunities. Any investments will rely on an estimated return well above the cost of capital, and the company regularly evaluates distribution of cash, also considering prevailing investment opportunities. The company considers both its financial position and the outlook to be positive.

Since March this year, Hermana publishes financial reports semi-annually, with shorter updates on the first and third quarters.

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About Hermana Holding ASA

Hermana Holding ASA is an investment and royalty company, listed on the main list of the Oslo Stock Exchange since 2024. The company has revenues from FPSO design rights previously owned by Sevan Marine ASA and later Magnora ASA. Hermana has a pragmatic and opportunity-driven approach to the allocation of the current funds and the royalty revenues.

Attachments

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