



Hexagon Purus

Q3 2026

Key figures

(NOK million)

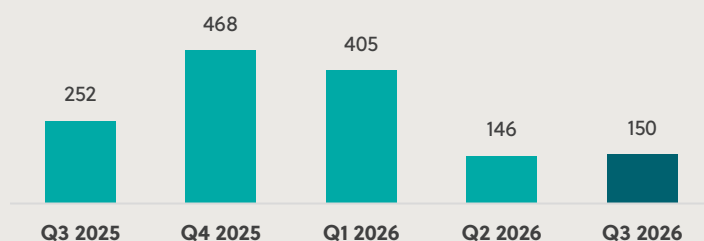
	Q3 2026	Q3 2025	Change	YTD 2026	YTD 2025	Change
Revenue and other income	150	252	-40%	701	676	4%
Operating profit before depreciation (EBITDA)	-83	-116	-	-184	-519	-
Operating profit (EBIT)	-124	-184	-	-327	-715	-
Profit/loss before tax	-241	-367	-	-631	-1,027	-
Profit/loss for the period	-242	-365	-	-628	-1,021	-

Key developments in Q3 2026

- Revenue and other income of NOK 150 million in the third quarter of 2026, 40% lower compared to the same period last year (20% lower excluding the deconsolidated business). Year-to-date revenue and other income of NOK 701 million, up 4% compared to the first nine months of 2025;
- EBITDA of NOK -83 million in the third quarter of 2026, compared to NOK -116 million in the same period last year. Year-to-date EBITDA of NOK -184 million, compared to NOK -519 million in the first nine months of 2025; and
- Exited the quarter with order backlog consisting of firm purchase orders of NOK 508 million.

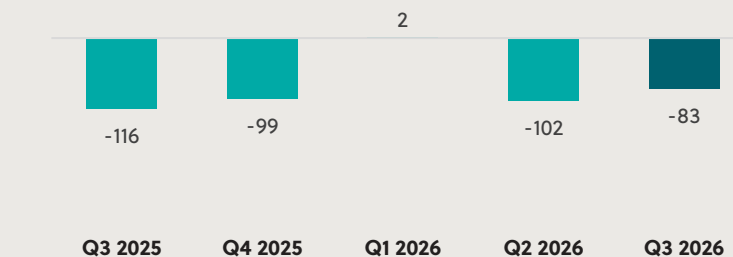
Group revenue and other income

NOK million



Group EBITDA

NOK million



A word from the CEO

The third quarter is the first quarter to reflect most of the significant cost reductions undertaken to date. The EBITDA improvement in the quarter was limited by volumes that slipped into Q4, unfavorable mix effects and restructuring costs, which partly offset the savings achieved.

We have made substantial changes to the size and cost of our operations since the beginning of 2025, and most of the intended structural measures are now complete. Annualizing third-quarter payroll and other operating expenses indicates a cost base around 50%¹ below the level at which we exited 2024, which shows that the targeted cost cuts have been delivered. These changes have required difficult decisions, and I want to thank our employees and acknowledge the considerable effort they have made while continuing to serve our customers and other stakeholders.

We expect the hydrogen market to remain challenging for some time and have adapted our operations accordingly, with the aim of reaching EBITDA break-even under these conditions. We recorded positive EBITDA in our Kassel facility in two of the quarter's three months, reflecting progress at the operational level. We expect a volume uplift in the fourth quarter, and most of the expected fourth quarter revenue is covered by firm orders, including deliveries that moved from Q3. Together with the cost reductions, these volumes provide an opportunity to approach underlying EBITDA break-even at Group level in Q4 for the first time.

During the quarter, we also secured significant orders for hydrogen distribution modules for delivery in 2027, strengthening the visibility into next year. Customer dialogues on further volume for next year are ongoing, with the aim of supporting a healthier level of activity. Alongside these commercial efforts, management and the Board are working intensively on the Company's financial restructuring. The Group ended the third quarter with negative consolidated equity, and the current balance sheet position is not sustainable. We are in dialogue with key stakeholders on solutions to address the Company's debt burden and establish a sustainable capital structure.

While we have done most of the hard work on costs, we now need to turn that into consistent break-even performance and a balance sheet that supports the business. I would like to thank the Hexagon Purus team for their commitment, our customers and suppliers for their continued trust, and our key stakeholders for their constructive engagement.



A handwritten signature in blue ink, reading "Morten Holm".

Morten Holm
Chief Executive Officer, Hexagon Purus

¹ Around 40% when adjusting for structural measures.

Hexagon Purus Q3 2026 consolidated financials

Profit and loss

In the third quarter of 2026, Hexagon Purus ("the Company" or "the Group") generated revenue and other income of NOK 150 million, down 40% compared to the corresponding period in 2025. Excluding the deconsolidated business which occurred in the first quarter of 2026, the decrease in revenue was 20% and primarily driven by lower activity within hydrogen infrastructure, transit bus and industrial gas applications, partly offset by higher activity in battery electric mobility and rail applications. Year-over-year comparisons are affected by the divestment of the U.S. business and the deconsolidation of CIMC-Hexagon (now an associate) in the first quarter of 2026. Both were fully consolidated in the third quarter of 2025, contributing revenue and other income of NOK 74 million, operating expenses of NOK 60 million and EBITDA of NOK 14 million in that period. Comparisons with the second quarter of 2026 are on a like-for-like basis.

Cost of materials as a percentage of revenue was 56% (47%) in the third quarter of 2026, unchanged from the second quarter of 2026. The ratio was impacted by high materials cost relative to revenue on the truck deliveries in BVI, as well as an inventory write-down of NOK 5 million in HMI. Payroll-related expenses totaled NOK 90 (187) million in the third quarter of 2026, which now broadly reflects the full payroll effect of the approximately 50% headcount reduction implemented to date.

Other operating expenses amounted to NOK 59 million in the third quarter of 2026, compared to NOK 62 million in the same period last year, and include approximately NOK 6 million in strategic and consultancy costs related to the restructuring. Total operating expenses in the third quarter of 2026 amounted to NOK 233 (368) million, leading to an operating profit before depreciation (EBITDA) of NOK -83 (-116) million.

Depreciation and impairment in the third quarter of 2026 was NOK 40 million, compared to NOK 68 million in the same period last year. Of the NOK 40 million, NOK 32 million relates to depreciation of property, plant & equipment and amortization of intangible assets, and NOK 9 million relates to right-of-use-assets (RoU) depreciation. Operating profit (EBIT) in the third quarter of 2026 ended at NOK -124 (-184) million.

Share of profit/loss from investments in associates, which reflects Hexagon Purus' minority shareholding in CIMC-Hexagon, accounted for as an associate following the transaction in the first quarter of 2026, was NOK -6 (-2) million in the third quarter of 2026.

Finance income in the quarter was NOK 32 (10) million, of which approximately NOK 2 million relates to interest income on bank deposits and approximately NOK 30 million relates to foreign exchange fluctuations. Finance expense in the third quarter of 2026 was NOK 144 (191) million, of which approximately NOK 74 million relates to non-cash interest on the 2023/2028 and 2024/2029 convertible bonds. A further approximately NOK 8 million is driven by interest on lease liabilities and other interest-bearing debt, and the remainder of approximately NOK 62 million relates to foreign exchange fluctuations.

Tax expense in the third quarter of 2026 was NOK 0 (-2) million, and net profit after tax ended at NOK -242 (-365) million.

Balance sheet

Like the profit and loss statement, the balance sheet is not directly comparable year-over-year, reflecting the change in the Group's consolidation perimeter during the first quarter of 2026 (the divestment of the U.S. business and the deconsolidation of CIMC-Hexagon, now accounted for as an associate). At the end of the third quarter of 2025, the two entities accounted for approximately NOK 977 million of total assets, including NOK 232 million of property, plant and equipment and NOK 75 million of inventory, and NOK 216 million of total liabilities; the remaining interest in CIMC-Hexagon is now presented as an investment in associates. Sequential movements during the third quarter of 2026 primarily reflect underlying operating developments.

Total assets at the end of the third quarter of 2026 amounted to NOK 2,623 (3,988) million. Property, plant and equipment totaled NOK 589 (1,102) million at quarter-end. Right-of-use assets amounted to NOK 299 (499) million at quarter-end, while intangible assets ended at NOK 563 (674) million.

Inventory amounted to NOK 360 (758) million at the end of the third quarter of 2026 down NOK 22 million from the second quarter of 2026. Trade receivables stood at NOK 198 (234) million at quarter-end, up from NOK 180 million in the second quarter of 2026, mainly reflecting the higher revenue in BVI in the quarter. Cash and cash equivalents amounted to NOK 220 (360) million at the end of the third quarter of 2026.

Total equity amounted to NOK -224 (1,054) million at the end of the third quarter of 2026. Continued losses have resulted in negative consolidated equity. Management and the Board are holding discussions with key stakeholders on a financial restructuring, including measures relating to the outstanding convertible bonds, with

the objective of reducing the Company's debt burden and restoring positive consolidated equity. Further information on liquidity and the going concern assessment is provided in Note 10.

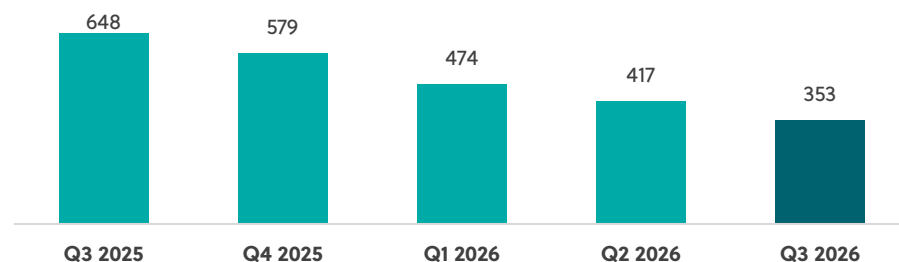
Non-current liabilities amounted to NOK 2,438 (2,298) million at the end of the third quarter, of which NOK 2,031 (1,754) million comprised interest-bearing debt, primarily related to the two outstanding convertible bonds, maturing in Q1 2028 and Q1 2029, respectively. Non-current lease liabilities totaled NOK 369 (492) million at quarter-end. Total current liabilities stood at NOK 409 (636) million at the end of the third quarter of 2026, up from NOK 383 million in the second quarter. The increase was driven by trade payables of NOK 134 (179) million and contract liabilities of NOK 71 million, up from NOK 36 million in the second quarter, primarily reflecting customer pre-payments.

Cash flow

Net cash flow from operating activities in the third quarter of 2026 amounted to NOK -67 (-115) million. The quarter included a favorable working capital development of NOK 64 (-26) million, driven by an increase in trade payables and customer pre-payments of NOK 60 million and lower inventory (NOK 22 million), partly offset by higher trade receivables (NOK 18 million).

Group net working capital

NOK million

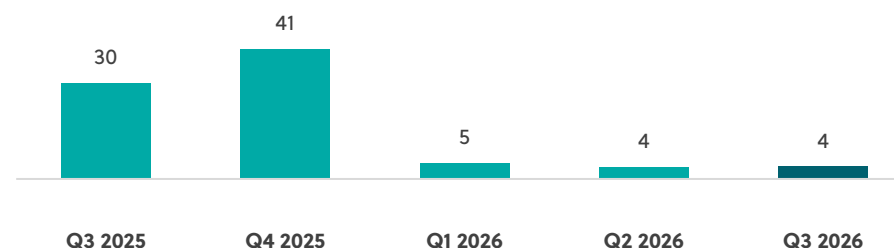


Net cash flow from investing activities amounted to NOK 9 (-34) million in the third quarter of 2026. Capital expenditures in the quarter ended at NOK -1 (-14) million. Capitalized product development was NOK -2 (-16) million, and primarily reflects targeted investment in a small number of next-generation product and technology initiatives. Interest received on cash deposits amounted to NOK 2 (3) million in the quarter, and the release of NOK 10 million from escrow and working capital true-up related to the U.S. divestiture contributed positively to investing cash flow in the

quarter.

Group capital expenditure (property, plant & equipment and capitalized product development)

NOK million



Net cash flow from financing in the third quarter of 2026 was NOK -19 (-15) million. Cash interest payments and repayment of interest-bearing debt amounted to NOK -1 (-1) million in the quarter, and repayment of lease liabilities amounted to NOK -18 (-23) million.

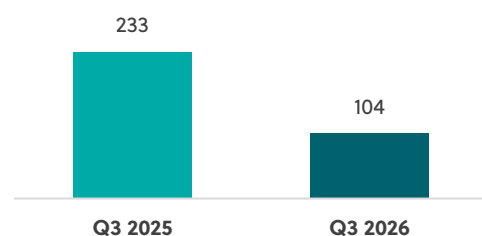
Net change in cash and cash equivalents in the third quarter of 2026 was NOK -77 (-164) million, and currency exchange differences on cash was NOK -11 (-3) million. Cash and cash equivalents ended at NOK 220 (360) million as of the third quarter of 2026.

Hydrogen Mobility and Infrastructure (HMI)

Hexagon Purus' hydrogen storage solutions are based on its leading type 4 cylinder technology and enables the safe and efficient use of hydrogen in a variety of zero-emission mobility and hydrogen infrastructure applications. The Hydrogen Mobility and Infrastructure (HMI) segment covers Hexagon Purus' hydrogen cylinder and systems manufacturing activities in Europe, as well as its industrial gas business. The divested U.S. business was included in the reported figures for the comparative period, until its divestment on 1 March 2026.

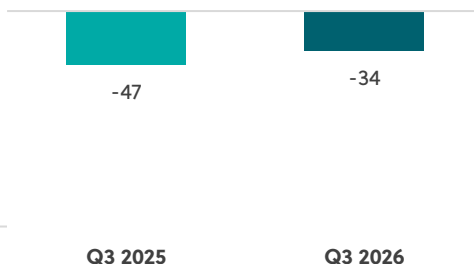
Revenue and other income

NOK million



EBITDA

NOK million



Financial development

Revenue and other income for the HMI segment amounted to NOK 104 million in the third quarter of 2026, representing a decrease of 55% year-over-year. Excluding the divested U.S. business, which occurred during the first quarter of 2026, segment revenue declined by 38% year-over-year. The underlying revenue development was primarily impacted by lower activity within hydrogen infrastructure, transit bus and industrial gas applications, partly offset by increased revenue from rail applications.

From a revenue mix perspective, hydrogen infrastructure solutions accounted for 40% (32%) of HMI segment revenue in the third quarter of 2026, corresponding to NOK 41 (75) million. Hydrogen mobility, which includes the sale of Type 4 hydrogen cylinders and cylinder systems for hydrogen-powered on-road and off-road vehicles, generated revenue of NOK 32 million in the third quarter of 2026, down 66% from NOK 94 million in the same period last year. This application area represented 30% (40%) of total HMI revenue, with transit bus applications accounting for NOK 19 (92) million and rail applications for NOK 11 (0) million.

Revenue from the Company's industrial gas business, which provides stationary storage solutions primarily for air gases such as nitrogen and oxygen, totaled NOK 27 million in the third quarter of 2026, reflecting a 19% year-over-year decline.

EBITDA for the HMI segment was NOK -34 (-47) million in the third quarter of 2026.

Operational update

Hydrogen infrastructure was the main contributor to new orders during the quarter, with significant commitments for distribution modules scheduled for delivery in 2027. These orders strengthen the segment's backlog into next year.

The effects of restructuring are notable in the segment's operations. At Kassel, a lower cost base and improved productivity supported periods of profitable operation during the quarter. A substantial volume of hydrogen distribution modules is scheduled for delivery in the latter part of Q4. This concentration makes execution a key risk to fourth quarter performance and management is focused on coordinating production and component availability to complete the planned deliveries while maintaining quality.

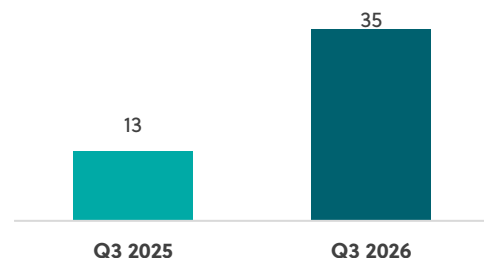
Product development continued with the Company's next-generation hydrogen distribution system, HyCarrier. Following quarter-end, the HyCarrier was introduced at a customer launch event in October, with rollout to customers planned from 2027. Designed for transportation by road, rail and inland waterways, the modular system offers increased payload capacity and a ten-year inspection interval, supporting lower operating costs and reduced downtime.

Battery Systems and Vehicle Integration (BVI)

The Battery Systems and Vehicle Integration (BVI) segment covers Hexagon Purus' industry-leading battery storage systems technology and complete vehicle integration services for medium- and heavy-duty trucks in North America.

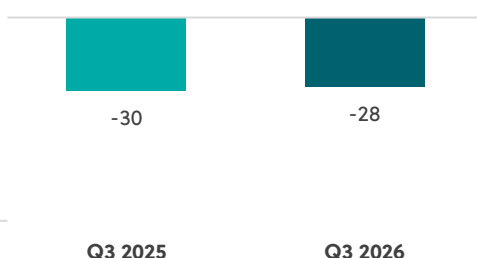
Revenue and other income

NOK million



EBITDA

NOK million



Financial development

Revenue and other income for the BVI segment totaled NOK 35 (13) million in the third quarter of 2026. The year-over-year revenue growth reflects eight vehicle deliveries to Hino and sublease revenue from the Dallas facility.

EBITDA for the BVI segment amounted to NOK -28 (-30) million in the third quarter of 2026. The higher revenue did not translate into improved profitability year-over-year, as the vehicle deliveries in the quarter carried high materials cost from legacy inventory and required additional temporary labour to support the truck builds.

Operational update

BVI continued to execute its existing customer programs within the smaller organization established through the restructuring earlier this year. Some hydrogen system deliveries to Toyota Motor North America and truck deliveries to Hino shifted from the third to the fourth quarter, weighing on Q3 revenue and increasing the volume scheduled for delivery towards year-end.

Management is focused on executing a substantial fourth quarter delivery schedule while controlling production costs and cash requirements. Although the North American commercial EV market remains weak, the Company is engaged in constructive customer discussions that could translate into firm orders in the coming months.

Outlook

The Company enters the fourth quarter with most of the expected revenue covered by firm orders and a substantially lower cost base. The anticipated volumes provide an opportunity to approach underlying EBITDA break-even at Group level for the first time, although this remains dependent on completing a demanding delivery schedule at expected margins. Hydrogen distribution deliveries are concentrated in Q4, leaving limited room to absorb delays before year-end.

Recent orders have strengthened visibility into 2027, with the backlog for delivery next year broadly comparable in absolute terms to the following-year backlog at the end of Q3 2025. Supported by the reduced cost base, the Company's target is to reach EBITDA break-even in the current market environment. Sustained positive EBITDA on a full-year basis will require some increase in order intake, alongside continued cost discipline. Recent datapoints on growth in clean hydrogen production and investments into a heavy-duty transportation ecosystem in parts of Europe are encouraging, but high costs, infrastructure constraints and policy dependence continue to weigh on market development. The Company will continuously assess these conditions and adjust operations, costs or strategic priorities as needed.

Strengthening the Company's financial position remains a central priority given the Group's negative consolidated equity and continued cash consumption. Management and the Board are holding discussions with key stakeholders on a financial restructuring to address the Company's debt burden and establish a sustainable capital structure.

Forward-looking statements

The forward-looking statements made above are, by their nature, subject to significant risks and uncertainties because they relate to events and depend on circumstances that are expected to occur in the future. They are therefore not guarantees of future performance. While the statements reflect the current views and expectations of Hexagon Purus based on information currently available to it, they are subject to various assumptions, in addition to risks and uncertainties that may be outside of its control.

In particular, statements regarding the Group's liquidity position, capital structure measures, future order intake and revenue depend on developments that are highly uncertain. Readers are cautioned against placing undue reliance on statements regarding the Group's future financial position.

Hexagon Purus cannot provide any assurance that the assumptions underlying such forward-looking statements are free from errors nor accept any responsibility for the future accuracy of the opinions expressed herein, or the actual occurrence of the forecasted developments. Actual results could differ materially from those expressed or implied in forward-looking statements. Any forward-looking statements are based only on conditions as of the date on which they are made and we are under no obligation to update or alter such forward-looking statements whether as a result of new information, future events or otherwise.

Risks and uncertainties

Hexagon Purus operates in markets with strict standards for quality and delivery, deviations from which could result in significant additional costs, lost sales and damage to the Group's reputation. The Group is exposed to production-related risks such as production errors or shutdowns of its facilities, which could have a material adverse effect on the Group's results of operations, cash flow and financial condition.

The Group continues to incur operating losses and has not yet reached operational break-even. While the Company has implemented significant measures to reduce cash burn and improve liquidity, future cash generation remains dependent on improved market conditions, increased order intake and continued operational execution. The Group is also evaluating capital structure measures, including measures relating to the outstanding convertible bonds, to support the long-term development of the business. There can be no assurance that such measures will be available on acceptable terms, or at all, and failure to improve operating performance or complete such measures could adversely affect the Group's financial position and future development.

The Group is exposed to competing technologies and processes that could have a negative effect on the Group's competitive positioning, and in turn profitability and financial position.

The Group is exposed to developments in the prices and availability of its raw materials and in particular the cost of carbon fiber and lithium-ion batteries. The prices and availability of these raw materials are linked to various factors including developments in the price of oil, precursor commodities and energy and the prevailing market balance where supply is dependent on a limited number of suppliers. To mitigate the risk, the Group will from time to time enter into long-term supply agreements, locking in price and quantity. Even though the contracts are intended to mitigate supply risk, it would also potentially add risk, as they commit the Group on material and components, where actual demand can turn out to be lower than forecasted, market prices can fall, or the development could make the committed volumes technologically less relevant.

The Group is also exposed to global macroeconomic developments including the impact of inflation, supply chain constraints and rising interest rates. In recent years, there have been several hydrogen initiatives from governmental and international bodies around the world which puts a spotlight on the role hydrogen technology can play in the global energy transition. The Group faces potential impacts from changes to current and future incentives related to decarbonization or ESG topics, which could affect the adoption of hydrogen or battery electric technologies and, consequently, the

Group's performance. Additionally, shifts in policies and legislation following changes to government may introduce new regulatory challenges and support for clean energy initiatives, posing further risks to the Group's performance. It is not possible to know the precise impacts of such developments and to what extent these may or may not persist.

Changes in international trade policies, including the imposition of new tariffs or adjustments to existing ones, may impact Hexagon Purus's cost structure and supply chain reliability. Tariffs on key raw materials or components could increase input costs, potentially affecting margins and pricing strategies. Additionally, evolving trade relations and regulatory shifts in key markets can introduce uncertainty that may influence investment decisions, production planning, and global market access.

For additional information about risks and uncertainties please see to Hexagon Purus' 2025 annual report.

Oslo, 19 October 2026

The Board of Directors of Hexagon Purus ASA



Jon Erik Engeset
Chair



Espen Gundersen
Board member



Martha Kold Monclair
Board member



Rick Rashilla
Board member



Hidetomo Araki
Board member



Susana Quintana-Plaza
Board member



Liv Fiksdahl
Board member



Morten Holum
Group President & CEO

Hexagon Purus Group Financial Statements

Income statement

(NOK 1000)	Note	Q3 2026 Unaudited	Q3 2025 Unaudited	YTD 2026 Unaudited	YTD 2025 Unaudited	FY 2025 Audited
Revenue	3,4	141 756	247 242	554 099	670 585	1 136 658
Other income	3,4	8 611	5 084	147 376	5 255	7 234
Total revenue and income		150 367	252 326	701 475	675 840	1 143 892
Cost of materials		84 037	119 037	327 388	366 544	704 436
Payroll and social security expenses	8	90 267	186 619	379 926	569 716	704 455
Other operating expenses		59 171	62 184	177 785	258 302	353 201
Total operating expenses before depreciation, amortization and impairment		233 476	367 840	885 100	1 194 562	1 762 091
Operating profit before depreciation, amortization and impairment	4	-83 108	-115 515	-183 625	-518 723	-618 200
Depreciation, amortization and impairment	5	40 409	68 230	142 939	196 393	539 127
Operating profit	4	-123 517	-183 744	-326 563	-715 116	-1 157 327
Share of profit/loss from investments in associates	9	-5 964	-2 081	-13 248	-7 484	-16 336
Finance income		31 992	9 938	71 475	65 834	89 411
Finance expense	6,7	143 786	190 759	362 342	369 812	452 342
Profit/loss before tax		-241 275	-366 646	-630 678	-1 026 578	-1 536 594
Tax expense		470	-2 065	-2 364	-5 151	-7 297
Profit/loss after tax		-241 746	-364 582	-628 314	-1 021 427	-1 529 297
Attributable to:						
Equity holders of the parent		-241 746	-358 239	-622 730	-1 002 945	-1 501 945
Non-controlling interest		-	-6 343	-5 584	-18 482	-27 352
Earnings per share						
Ordinary (NOK)		-5,64	-8,36	-14,53	-23,41	-35,05
Diluted (NOK) ¹⁾		-5,64	-8,36	-14,53	-23,41	-35,05

1) The Company has potential dilutive shares through convertible bond instruments as well as share-based payment incentive plans. Diluted EPS is however set equal to ordinary EPS due to negative profit after tax. In May 2026, the Company completed a reverse share split whereby ten existing shares were consolidated into one share. EPS for all periods presented has accordingly been retrospectively adjusted.

Comprehensive income statement

(NOK 1000)

	Q3 2026 Unaudited	Q3 2025 Unaudited	YTD 2026 Unaudited	YTD 2025 Unaudited	FY 2025 Audited
Profit/loss after tax	-241 746	-364 582	-628 314	-1 021 427	-1 529 297
OTHER COMPREHENSIVE INCOME:					
Items that will be reclassified through profit or loss in subsequent periods					
Exchange difference on translation of foreign operations	-26 636	-15 150	-75 575	-117 602	-97 912
Net of total items that will be reclassified through profit and loss in subsequent periods	-26 636	-15 150	-75 575	-117 602	-97 912
Total comprehensive income, net of tax	-268 381	-379 732	-703 890	-1 139 029	-1 627 209
Attributable to:					
Equity holders of the parent	-268 381	-372 856	-698 357	-1 091 315	-1 573 131
Non-controlling interest	-	-6 876	-5 532	-47 714	-54 078

Balance sheet

(NOK 1000)	Note	30.09.2026 Unaudited	30.09.2025 Unaudited	31.12.2025 Audited	(NOK 1000)	Note	30.09.2026 Unaudited	30.09.2025 Unaudited	31.12.2025 Audited
ASSETS					EQUITY AND LIABILITIES				
Property, plant, and equipment	5,7	588 853	1 102 030	952 380	Issued capital		42 849	42 849	42 849
Right-of-use assets	5,7	299 016	499 428	421 315	Share premium		258 999	2 297 019	258 999
Intangible assets	5	562 559	674 435	664 032	Other equity		-525 454	-1 397 354	160 310
					Equity attributable to equity holders of the parent		-223 606	942 514	462 158
Investment in associates	9	203 552	36 087	34 659	Non-controlling interests		-	111 315	117 289
Non-current financial assets		1 232	25 005	-	Total equity		-223 606	1 053 828	579 447
Non-current assets		116 462	119 558	120 819	Interest-bearing loans and borrowings	6	2 031 201	1 754 158	1 818 956
Total non-current assets		1 771 674	2 456 544	2 193 204	Lease liabilities	7	369 246	492 412	485 274
Inventories		359 653	758 036	549 400	Net employee defined benefit liabilities		1 479	1 916	1 275
Trade receivables		198 170	234 023	313 488	Deferred tax liabilities		16 900	24 633	22 616
Current financial assets		-	-	25 000	Non-current provisions		19 147	24 430	25 528
Other current assets		74 153	178 927	107 398	Total non-current liabilities		2 437 973	2 297 549	2 353 647
Cash and short-term deposits		219 721	360 320	321 804	Trade and other payables		133 846	178 556	146 892
Total current assets		851 698	1 531 307	1 317 089	Contract liabilities		71 378	165 197	136 532
Total assets		2 623 371	3 987 850	3 510 293	Interest-bearing loans and borrowings	6	446	495	1 937
					Lease liabilities, short term	7	35 911	47 935	48 848
					Income tax payable		-	-	-
					Other current liabilities		101 774	176 601	153 279
					Provisions		65 648	67 687	89 709
					Total current liabilities		409 003	636 472	577 198
					Total liabilities		2 846 976	2 934 021	2 930 845
					Total equity and liabilities		2 623 371	3 987 850	3 510 293

Cash flow statement

(NOK 1000)

	Note	Q3 2026 Unaudited	Q3 2025 Unaudited	YTD 2026 Unaudited	YTD 2025 Unaudited	FY 2025 Audited
Profit before tax		-241 275	-366 646	-630 678	-1 026 578	-1 536 594
Depreciation, amortization, and impairment		40 409	68 230	142 939	196 393	539 127
Other income from sale of subsidiary		-6 981	-	-79 482	-	-
Other income deconsolidation effects		-	-	-61 934	-	-
Impairment of financial assets		-	-	-	-	102 746
Net interest expense		79 620	68 133	231 097	194 141	266 711
Changes in net working capital ¹⁾		64 233	-25 980	207 506	-22 145	46 699
Other adjustments to operating cash flows		-3 484	141 572	31 565	163 848	100 847
Net cash flow from operating activities		-67 479	-114 692	-158 987	-494 341	-480 464
Purchase of property, plant, and equipment	5	-1 424	-13 947	-4 733	-66 292	-81 672
Purchase and development of intangible assets		-2 373	-16 088	-7 658	-50 519	-76 032
Investments in associated companies		-	-7 585	-	-17 490	-25 233
Loans to other investments		-	-	25 000	-14 990	-14 990
Proceeds from sale of shares		10 499	-	121 545	-	-
Transaction cost		-	-	-12 847	-	-
Interest received		2 200	3 310	4 634	17 404	20 444
Net cash flow from investing activities		8 903	-34 310	125 941	-131 887	-177 482
Repayment of interest bearing loans	6	-412	-926	-1 337	-2 822	-3 360
Interest payments		-406	-45	-626	-200	-1 312
Repayment of lease liabilities (incl. interests)	7	-17 846	-22 507	-48 173	-64 598	-85 283
Proceeds from capital increase in subsidiary (NCI contribution)		-	8 800	-	52 728	65 066
Net cash flow from financing activities		-18 663	-14 679	-50 136	-14 893	-24 889
Net change in cash and cash equivalents		-77 238	-163 681	-83 181	-641 121	-682 834
Net currency exchange differences on cash		-10 739	-2 568	-18 902	-26 292	-23 094
Cash and cash equivalents beginning of period		307 698	526 567	321 804	1 027 732	1 027 732
Cash and cash equivalents end of period		219 721	360 320	219 721	360 320	321 804

1) Net working capital refers to inventory, trade receivables, contract assets, trade payables and contract liabilities.

Statement of changes in equity

(NOK 1000)	Issued capital	Share premium	Other paid-in capital	Accumulated Loss	Foreign currency translation reserve	Equity attributable to equity holders of the parent	Non-controlling interest	Total equity
As of 1 January 2026	42 849	258 999	-	-	160 311	462 158	117 289	579 447
Profit for the period	-	-	-	-622 730	-	-622 730	-5 584	-628 314
Other comprehensive income	-	-	-	-	-75 627	-75 627	52	-75 575
Total comprehensive income	-	-	-	-622 730	-75 627	-698 357	-5 532	-703 890
Share-based payments	-	-	12 593	-	-	12 593	-	12 593
Deconsolidation of non-controlling interest	-	-	-	-	-	-	-111 756	-111 756
Other changes	-	-	-	-	-	-	-	-
As of 30 September 2026	42 849	258 999	12 593	-622 730	84 684	-223 606	-	-223 606

	Issued capital	Share premium	Other paid-in capital	Accumulated Loss	Foreign currency translation reserve	Equity attributable to equity holders of the parent	Non-controlling interest	Total equity
As of 1 January 2025	42 849	2 297 019	-555 869	-	231 496	2 015 495	106 300	2 121 795
Profit for the period	-	-	-1 002 945	-	-	-1 002 945	-18 482	-1 021 427
Other comprehensive income	-	-	-	-	-88 369	-88 369	-29 232	-117 602
Total comprehensive income	-	-	-1 002 945	-	-88 369	-1 091 315	-47 714	-1 139 029
Share-based payments	-	-	18 334	-	-	18 334	-	18 334
Share capital increase in subsidiary	-	-	-	-	-	-	52 728	52 728
As of 30 September 2025	42 849	2 297 019	-1 540 481	-	143 127	942 514	111 315	1 053 828

	Issued capital	Share premium	Other paid-in capital	Accumulated Loss	Foreign currency translation reserve	Equity attributable to equity holders of the parent	Non-controlling interest	Total equity
As of 1 January 2025	42 849	2 297 019	-555 869	-	231 496	2 015 495	106 300	2 121 795
Profit for the period	-	-1 501 945	-	-	-	-1 501 945	-27 352	-1 529 297
Other comprehensive income	-	-	-	-	-71 186	-71 186	-26 726	-97 912
Total comprehensive income	-	-1 501 945	-	-	-71 186	-1 573 132	-54 078	-1 627 210
Share-based payments	-	-	19 795	-	-	19 795	-	19 795
Share capital increase in subsidiary	-	-	-	-	-	-	65 066	65 066
Reclassification	-	-536 074	536 074	-	-	-	-	-
As of 31 December 2025	42 849	258 999	-	-	160 311	462 158	117 289	579 447

Note 1: General information and basis for preparation

The condensed consolidated interim financial statements for the first nine months of 2026, which ended 30 September, comprise Hexagon Purus ASA and its subsidiaries (together referred to as "the Group"). Hexagon Purus ASA, the parent of Hexagon Purus Group, is a public limited liability company with its registered office in Norway. The company's headquarters are at Haakon VII's gate 2, 0161 Oslo, Norway. Hexagon Purus ASA is listed on Oslo Børs, under the ticker HPUR.

The condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting. For a more detailed description of accounting principles, reference is made to the consolidated

financial statements for the year ended 31 December 2025, available on the Company's website: www.hexagonpurus.com/investors.

The accounting principles used in the preparation of these interim accounts are generally the same as those applied to the annual consolidated financial statements referred to above. The Group has not adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

These condensed consolidated interim financial statements were approved by the Board of Directors on 19 October 2026.

Note 2: Estimates

The preparation of the interim accounts entails the use of valuations, estimates and assumptions that affect the application of the accounting policies and the amounts recognized as assets and liabilities, income, and expenses. The actual results may deviate from these estimates.

The material assessments underlying the application of the Group's accounting policy and the main sources of uncertainty are the same as for the consolidated accounts for 2025.

Note 3: Revenue

(NOK 1000)	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Revenue from contracts with customers					
Sale of cylinders and systems	131 712	218 947	519 363	606 087	1 021 237
Sale of services and funded development	5 153	5 650	10 946	13 033	17 506
Contracts with customers at a point in time	136 865	224 597	530 309	619 119	1 038 743
Sale of cylinders and systems	-	15 218	1 125	42 043	77 756
Sale of services and funded development	2 554	4 977	13 296	5 836	13 105
Contracts with customers over time	2 554	20 195	14 421	47 880	90 860
Total revenue from contracts with customers	139 419	244 792	544 731	666 999	1 129 603
TYPE OF GOODS OR SERVICE					
Sale of cylinders and systems	131 712	234 165	520 488	648 130	1 098 993
Sale of services and funded development	7 707	10 627	24 243	18 869	30 610
Leasing revenue	2 337	2 450	9 368	3 586	7 055
Other income	8 611	5 084	147 376	5 255	7 234
Total revenue and income	150 367	252 326	701 475	675 840	1 143 892

Note 4: Operating segments

Hydrogen Mobility & Infrastructure (HMI): Comprised of Hexagon Purus' hydrogen cylinder and systems manufacturing and industrial gas business in Europe.

Battery systems and vehicle integration (BVI): Comprised of the Company's battery storage systems technology and complete vehicle integration services for battery electric medium- and heavy-duty trucks in North America.

Other and eliminations: Comprised of maritime activities and corporate overhead.

(NOK 1000)	Q3 2026				Q3 2025			
	Hydrogen Mobility & Infrastructure	Battery Systems & Vehicle Integration	Other and eliminations	Total	Hydrogen Mobility & Infrastructure	Battery Systems & Vehicle Integration	Other and eliminations	Total
Revenue	103 568	34 377	3 812	141 756	233 275	9 911	4 056	247 242
Other income	836	464	7 312	8 611	-	2 696	2 388	5 084
Total revenue and income	104 404	34 840	11 124	150 367	233 275	12 607	6 444	252 326
Cost of materials	48 116	34 778	1 143	84 037	106 667	13 274	-904	119 037
Payroll and social security expenses	59 634	13 536	17 097	90 267	138 764	15 353	32 502	186 619
Other operating cost	30 968	14 977	13 226	59 171	34 460	14 088	13 635	62 184
Total operating expenses before depreciation, amortization and impairment	138 718	63 292	31 466	233 476	279 892	42 715	45 233	367 840
EBITDA	-34 314	-28 451	-20 342	-83 108	-46 617	-30 109	-38 789	-115 515
Depreciation, amortization & impairment	29 311	8 962	2 136	40 409	42 690	17 713	7 827	68 230
EBIT	-63 625	-37 413	-22 478	-123 517	-89 306	-47 822	-46 616	-183 744
Segment assets	1 588 764	412 990	621 617	2 623 371	2 366 077	764 072	857 701	3 987 850
Segment investments in the period ¹⁾	3 038	235	525	3 797	330	9 561	20 145	30 035
Segment liabilities	672 591	351 685	1 822 700	2 846 976	1 898 114	278 348	757 559	2 934 021

1) Investments comprise of investments in PPE, intangible assets, and prepayment of assets in the period.

(NOK 1000)	YTD 2026				YTD 2025			
	Hydrogen Mobility & Infrastructure	Battery Systems & Vehicle Integration	Other and eliminations	Total	Hydrogen Mobility & Infrastructure	Battery Systems & Vehicle Integration	Other and eliminations	Total
Revenue	457 026	66 171	30 901	554 099	600 870	60 233	9 482	670 585
Other income	4 034	1 508	141 834	147 376	136	2 696	2 423	5 255
Total revenue and income	461 060	67 680	172 735	701 475	601 006	62 929	11 905	675 840
Cost of materials	241 821	58 918	26 649	327 388	285 839	78 528	2 178	366 544
Payroll and social security expenses	267 859	48 353	63 714	379 926	424 728	54 703	90 285	569 716
Other operating cost	102 096	35 285	40 404	177 785	156 330	45 139	56 833	258 302
Total operating expenses before depreciation, amortization and impairment	611 776	142 557	130 767	885 100	866 897	178 370	149 296	1 194 562
EBITDA	-150 716	-74 877	41 968	-183 625	-265 891	-115 441	-137 391	-518 723
Depreciation, amortization & impairment	96 575	37 334	9 030	142 939	124 455	54 020	17 918	196 393
EBIT	-247 291	-112 211	32 938	-326 563	-390 346	-169 461	-155 309	-715 116
Segment assets	1 588 764	412 990	621 617	2 623 371	2 366 077	764 072	857 701	3 987 850
Segment investments in the period ¹⁾	8 689	765	2 938	12 391	42 485	34 292	40 035	116 811
Segment liabilities	672 591	351 685	1 822 700	2 846 976	1 898 114	278 348	757 559	2 934 021

1) Investments comprise of investments in PPE, intangible assets, and prepayment of assets in the period.

Note 5: Tangible and intangible assets

(NOK 1000)	2026				2025			
	Property, plant, and equipment	Right of use assets	Intangible assets	Total	Property, plant, and equipment	Right of use assets	Intangible assets	Total
Carrying value as of 1 January	952 380	421 315	664 032	2 037 726	1 203 777	561 162	679 534	2 444 472
Additions	4 733	-	7 658	12 391	66 292	22 702	50 519	139 517
Modifications	-	14 614	-	14 614	-	481	-	481
Disposal through company sale and deconsolidation	-230 132	-81 038	-28 199	-339 369	-	-	-	-
Depreciations and impairments	-77 909	-29 769	-35 260	-142 939	-103 045	-49 272	-44 077	-196 393
Disposal	-1 851	-	-	-1 851	-	-	-	-
Currency translation differences	-58 367	-26 106	-45 672	-130 145	-64 995	-35 645	-11 545	-112 184
Carrying value as of 30 September	588 853	299 016	562 559	1 450 428	1 102 030	499 428	674 435	2 275 893

The Group's tangible assets primarily relate to production facilities and equipment. Intangible assets primarily consist of goodwill related to prior acquisitions, capitalized technology and development costs, patents and licenses, and customer relationships. Assets are tested for impairment whenever indicators of impairment exist. Goodwill and intangible assets not yet available for use are tested at least annually, or more frequently if impairment indicators are identified.

Given continued operating losses and uncertainty in the market outlook, the Group updated its impairment assessments for the HMI and BVI cash-generating units as of 30 September 2026. Recoverable amounts were determined using value-in-use calculations based on discounted future cash flows, incorporating probability-weighted scenarios. The methodology is consistent with that applied in the 2025 annual financial statements (Note 9). The cash flow projections have been updated to reflect the Group's latest business plan and management's updated assessment of scenario probabilities, and the pre-tax discount rates applied have increased to 14.2–14.4% (31 December 2025: 13.3–13.4%), mainly reflecting higher risk-free interest rates. Other key assumptions are broadly consistent with those disclosed in the annual financial statements.

The assessments supported the carrying amounts of the tested assets, and no impairment was identified. However, these carrying amounts are supported by forecast future cash flows that require a significant and sustained improvement in earnings from current levels, including increased revenue, improved margins and better capacity utilisation. The calculations involve significant judgement, particularly regarding the timing and extent of the earnings improvement, scenario probabilities, discount rates and long-term growth. Relatively modest adverse changes in key assumptions, individually or in combination, could materially reduce the excess of recoverable amounts over carrying amounts and result in impairment. The Group continues to monitor commercial and operational developments and will reassess carrying amounts as circumstances change.

Note 6: Interest bearing liabilities

(NOK 1000)	2026				2025			
	Non-current bond loan	Non-current bank loan	Current bank loan	Total	Non-current bond loan	Non-current bank loan	Current bank loan	Total
Liabilities as of 1 January	1 798 572	20 385	1 937	1 820 893	1 546 923	22 328	3 346	1 572 598
Financing activities with cash settlement								
New liabilities	-	-	-	-	-	-	-	-
Transaction costs	-	-	-	-	-	-	-	-
Settlements in the period	-	-	-1 337	-1 337	-	-	-2 822	-2 822
Financing activities without cash settlement								
Reclassification of 1 st year installments	-	-	-	-	-	-	-	-
Exchange differences	-	-1 622	-154	-1 775	-	-112	-28	-140
Equity component of convertible bond	-	-	-	-	-	-	-	-
Other transactions without cash settlement	213 939	-73	-	213 865	185 098	-79	-	185 019
Liabilities as of 30 September	2 012 510	18 690	446	2 031 647	1 732 021	22 137	495	1 754 653

Convertible bonds

The Company has two outstanding senior unsecured convertible bonds with a combined principal at issuance of NOK 1,799.95 million. Interest is paid semi-annually in kind through additional bonds. Conversion rights are exercisable from issuance until the respective last conversion dates, subject to Mitsui's restrictions below.

Mitsui subscribed for NOK 500 million in each bond, subject to two-year transfer restrictions. Shares received on conversion are subject to a 180-day lock-up if converted before the third anniversary of the relevant disbursement date (2023/2028) or issue date (2024/2029), and 90 days thereafter.

Under an additional agreement dated 25 September 2024, Mitsui may neither convert nor dispose of its bonds without the Board's written consent until the earlier of positive profit after tax attributable to equity holders of the parent or 1 January 2028 (2023/2028) and 1 January 2029 (2024/2029), respectively. Exceptions include a Corporate Transaction Event as defined in the bond terms, an event of default or a tender offer. Existing lock-up undertakings remain in force; other bondholders' rights are unchanged. The bonds are compound financial instruments. At initial recognition, the debt components were measured by discounting contractual cash flows assuming no conversion at a 15% market rate for comparable non-convertible debt. The residual issuance value was recognised as equity. Transaction costs were allocated proportionately between debt and equity.

2023/2028 convertible bond					Accumulated	Carrying
Convertible bond accounting reconciliation	Principal	Transaction	Amount at	Accumulated	amortized	amount
	amount	costs	initial	interests	transaction	30.09.2026
			recognition		costs	
Liability component	521 648	-15 057	506 591	345 525	9 315	861 431
Equity component	278 352	-8 034	270 318	-	-	270 318
Total	800 000	-23 091	776 909	345 525	9 315	1 131 749

2024/2029 convertible bond					Accumulated	Carrying
Convertible bond accounting reconciliation	Principal	Transaction	Amount at	Accumulated	amortized	amount
	amount	costs	initial	interests	transaction	30.09.2026
			recognition		costs	
Liability component	790 290	-21 193	769 097	372 638	9 343	1 151 079
Equity component	209 660	-5 622	204 037	-	-	204 037
Total	999 950	-26 815	973 135	372 638	9 343	1 355 116

Including interest paid in kind through the issuance of additional bonds, the outstanding nominal amount as of 30 September 2026 was NOK 984.627 million for the 2023/2028 bond and NOK 1,297.488 million for the 2024/2029 bond.

Note 7: Lease liabilities

(NOK 1000)	2026	2025
Carrying value as of 1 January	534 121	592 836
New lease liabilities recognized in the period	-	22 702
Disposals through divestment and deconsolidation	-82 541	-
Modifications of existing contracts	14 614	481
Lease payments	-48 173	-64 598
Interest expense on lease liabilities	21 167	27 913
Currency translation differences	-34 031	-38 986
Carrying value as of 30 September	405 157	540 347

Lease liabilities are largely related to lease agreements for office- and production premises, as well as leases for production equipment, machinery and vehicles.

Note 8: Share-based payments

As of 30 September 2026, the Company had two share-based long-term incentive plans outstanding consisting of performance share units (PSU) and restricted share units (RSU). The number of outstanding instruments has been adjusted on a 10:1 basis to reflect the share consolidation completed in May 2026.

	LTIP 2025 Issued December 2024	LTIP 2024 Issued 2024
Performance share unit programs (PSU)		
As of 1 January 2026, number of instruments	-	1 630 000
Share consolidation	-	-1 467 000
Lapsed/cancelled/vested	-	-5 000
As of 30 September 2026, number of instruments	-	158 000
Fair value – at grant date (NOK)	-	77.4
Vesting period	-	3 years
Expiry	-	Q1 2027
Restricted share unit programs (RSU)		
As of 1 January 2026, number of instruments	4 840 000	910 000
Share consolidation	-4 356 000	-819 000
Lapsed/cancelled/vested	-	-4 000
As of 30 September 2026, number of instruments	484 000	87 000
Fair value – at grant date (NOK)	58.9	74.2
Vesting period	3 years	3 years
Expiry	Q1 2028	Q1 2027

PSU programs

All PSUs are non-transferable and will vest subject to satisfaction of the applicable vesting conditions. The actual number of PSUs vested will depend on performance and can vary from zero to the maximum awarded PSUs in each program.

RSU program

All RSUs are non-transferable and will vest subject to satisfaction of the applicable vesting conditions. The RSUs are subject to continued employment three years after date of grant, and each participant will at such time receive such number of Hexagon Purus shares as corresponds to the number of RSUs allocated to them.

The fair value of the PSUs is calculated on the grant date, using Black-Scholes and Monte Carlo simulation, and the cost is recognized over the service period. As of

30 September 2026, the year-to-date cost of the share-based payment schemes, including social security, was NOK 12.0 million. The unamortized fair value of all outstanding RSUs and PSUs as of 30 September 2026 is estimated to be NOK 14.3 million (NOK 35.0 million as of 30 September 2025). There are no cash settlement obligations.

Note 9: Investments in associated companies

Company	Country	Business segment	Ownership share 30.09.2026	Ownership share 31.12.2025	Ownership share 30.09.2025	Accounting method
CIMC Hexagon Hydrogen Energy Systems Ltd.	Hong Kong	Other	34%	49%	49%	Equity method
CIMC Hexagon Hydrogen Energy Technologies Ltd. ¹⁾	Hong Kong	Other	37%	51%	51%	Equity method

1) CIMC Hexagon Hydrogen Energy Technologies Ltd. is being accounted for as an associated company applying the equity method as of 31.03.2026 following loss of control and deconsolidation of the company as a subsidiary effective on the same date.

Note 10: Going concern

The restructuring and portfolio measures implemented during 2025 and 2026 have substantially reduced the Group's operating costs and funding requirements. Based on current forecasts, the Group has sufficient liquidity to meet its obligations as they fall due for at least 12 months from 30 September 2026. These forecasts remain sensitive to delivery timing, margins, customer payments and order intake. Adverse developments could reduce liquidity headroom.

The Group ended the third quarter with negative consolidated equity. In line with the Board's responsibilities under Sections 3-4 and 3-5 of the Norwegian Public Limited Companies Act, and building on measures pursued for some time, management and the Board are holding discussions with key stakeholders on restructuring the outstanding convertible bonds to reduce the Company's debt burden and restore positive consolidated equity. Timely completion of this work is a priority to preserve financial and operational flexibility.

Based on its assessment of current forecasts, available liquidity and planned measures, the Board has concluded that the financial statements are appropriately prepared on a going concern basis.

Note 11: Events after the balance sheet date

There have been no material events after the balance sheet date that have not already been disclosed in this report.

Alternative Performance Measures (APMs)

Hexagon Purus discloses certain alternative performance measures (APMs) in addition to those normally required by IFRS as such performance measures are frequently used by analysts, investors and other parties as supplemental information to gauge the Group's operational and financial performance. The APMs are also used internally to drive performance in terms of monitoring operating performance and long-term target setting. APMs are adjusted IFRS measures that are defined, calculated and used in a consistent and transparent manner over the years and across the Group where relevant.

- **Gross margin** is defined as revenue less direct and indirect cost of goods sold, before selling, general & administrative expenses
- **EBITDA** is defined as earnings before interest, tax, depreciation, amortization and impairment. EBITDA corresponds to operating profit/(loss) before depreciation, amortization and impairment
- **EBIT** is defined as earnings before interest and taxes. EBIT corresponds to "operating profit" in the consolidated income statement in the report
- **Equity ratio** is defined as total equity divided by total assets
- **Order backlog** is defined as the estimated value of remaining work on firm purchase orders with agreed price, volume, timing, terms and conditions
- **Order intake** is defined as the estimated value of firm customer purchase orders received during the period, with agreed price, volume, timing, and terms and conditions. Order intake reflects the net change in order backlog from one period to the next less revenue recognized in the period and any adjustments or cancellations

Shareholder information

The total number of shares in Hexagon Purus ASA as of 30 September 2026 was 42 848 611 (par value NOK 1.0). In the quarter, the share price moved between NOK 3.9 and NOK 13, ending the quarter at NOK 4.3. The share price as of 30 September 2026 implies a market capitalization of NOK 184 million for the Company.

20 largest shareholders as per 30 September 2026

	Number of shares	Share of 20 largest	Share of total	Type	Citizenship
HEXAGON COMPOSITES ASA	14 821 421	39.0 %	34.6 %	Ordinary	Norway
CLEARSTREAM BANKING S.A.	10 662 277	28.0 %	24.9 %	Nominee	Luxembourg
Sumitomo Mitsui Trust Bank (U.S.A) ¹⁾	5 897 829	15.5 %	13.8 %	Nominee	Japan
Worthington Industries Int S.a.r.l.	1 636 460	4.3 %	3.8 %	Ordinary	Luxembourg
FLAKK COMPOSITES AS	895 500	2.4 %	2.1 %	Ordinary	Norway
MP PENSJON PK	807 749	2.1 %	1.9 %	Ordinary	Norway
The Bank of New York Mellon SA/NV	734 143	1.9 %	1.7 %	Nominee	United Kingdom
Deutsche Bank Aktiengesellschaft	452 423	1.2 %	1.1 %	Nominee	Germany
Nordnet Bank AB	377 281	1.0 %	0.9 %	Nominee	Sweden
BNP Paribas	300 000	0.8 %	0.7 %	Nominee	France
The Bank of New York Mellon SA/NV	207 250	0.5 %	0.5 %	Nominee	United Kingdom
J.P. Morgan SE	170 000	0.4 %	0.4 %	Nominee	United Kingdom
Citibank Europe plc	169 578	0.4 %	0.4 %	Nominee	Ireland
UBS Switzerland AG	159 859	0.4 %	0.4 %	Nominee	Switzerland
Saxo Bank A/S	158 429	0.4 %	0.4 %	Nominee	Denmark
Danske Bank A/S	136 707	0.4 %	0.3 %	Nominee	Denmark
Avanza Bank AB	133 201	0.4 %	0.3 %	Broker	Sweden
BNP Paribas	125 406	0.3 %	0.3 %	Nominee	France
Interactive Brokers LLC	102 326	0.3 %	0.2 %	Nominee	United States
Hongkong and Shanghai Banking Corp	101 580	0.3 %	0.2 %	Nominee	Korea, Republic of
Total of 20 largest shareholders	38 049 419	100.0 %	88.8 %		
Remainder	4 799 192		11.2 %		
Total	42 848 611		100.0 %		

1) SUMITOMO MITSUI TRUST BANK (U.S.A) is a nominee account for Mitsui & Co Ltd.

Forward-looking statements

This quarterly report (the "Report") has been prepared by Hexagon Purus ASA ("Hexagon Purus" or the "Company"). The Report has not been reviewed or registered with, or approved by, any public authority, stock exchange or regulated marketplace. The Company makes no representation or warranty (whether express or implied) as to the correctness or completeness of the information contained herein, and neither the Company nor any of its subsidiaries, directors, employees or advisors assume any liability connected to the Report and/or the statements set out herein. This Report is not and does not purport to be complete in any way. The information included in this Report may contain certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements contained in this Report, including assumptions, opinions and views of the Company or cited from third party sources are solely opinions and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. None of the Company or its advisors or any of their parent or subsidiary undertakings or any such person's affiliates, officers or employees provides any assurance that the assumptions underlying such forward-looking statements are free from errors nor does any of them accept any responsibility for the future accuracy of the opinions expressed in this Report or the actual occurrence of the forecasted developments. The Company and its advisors assume no obligation to update any forward-looking statements or to conform these forward-looking statements to the Company's actual results. Investors are advised, however, to inform themselves about any further public disclosures made by the Company, such as filings made with Oslo Børs or press releases. This Report has been prepared for information purposes only. This Report does not constitute any solicitation for any offer to purchase or subscribe any securities and is not an offer or invitation to sell or issue securities for sale in any jurisdiction, including the United States. Distribution of the Report in or into any jurisdiction where such distribution may be unlawful, is prohibited. This Report speaks as of 19 October 2026, and there may have been changes in matters which affect the Company subsequent to the date of this Report. Neither the issue nor delivery of this Report shall under any circumstance create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that the affairs of the Company have not since changed, and the Company does not intend, and does not assume any obligation, to update or correct any information included in this Report. This Report is subject to Norwegian law, and any dispute arising in respect of this Report is subject to the exclusive jurisdiction of Norwegian courts with Oslo City Court as exclusive venue. By receiving this Report, you accept to be bound by the terms above.