SOILTECH

REPORT THIRD-QUARTER 2026

Key figures

THIRD QUARTER 2026

Revenue	EBITDA adj.	EBITDA adj. %
NOK 132m	NOK 39m	29%
+ 30% YoY	+ 61% YoY	24% Q3 25

Profit before tax	Profit before tax %	Earnings per share
NOK 21m	16%	NOK 1.84
+ 119% YoY	9% Q3 25	NOK 0.92 Q3 25

ROCE 12 months rolling	NIBD / EBITDA 12 months rolling
16%	2.05x
16% YTD 25	2.21x YTD 25

FIRST NINE MONTHS 2026

Revenue	EBITDA adj.	EBITDA adj. %
NOK 363m	NOK 99m	27%
+ 21% YoY	+ 44% YoY	23% YTD 25

Profit before tax	Profit before tax %	Earnings per share
NOK 48m	13%	NOK 4.34
+ 69% YoY	10% YTD 25	NOK 2.76 YTD 25

ROCE 12 months rolling	NIBD / EBITDA 12 months rolling
16%	2.05x
16% YTD 25	2.21x YTD 25

SOILTECH DELIVERS A STRONG QUARTER AND STARTS PAYING DIVIDEND FROM Q4 2026

THIRD QUARTER RESULTS

Revenue in third quarter amounted to NOK 132 million, up 30% year-over-year. Adjusted EBITDA was NOK 39 million, up 61% year-over-year, while profit before tax was NOK 21 million, an increase of 119% year-over-year. Margins improved sequentially, with an adjusted EBITDA margin of 29% and a profit before tax margin of 16% for the quarter.

"I am pleased to see that we maintained a high level of activity across operations in the third quarter. Revenue remained at an all-time high, in line with the second quarter, while margins continued to improve, supported by high operational efficiency. Our fluid treatment business delivered strong results during the quarter, demonstrating the success of our strategy to expand our service offering by integrating tank cleaning services into our fluid treatment operations", says Soiltech CEO Jan Erik Tveteraas.

NEW DIVIDEND POLICY

Soiltech intends to distribute quarterly dividends of 30% of its net profit after tax for the respective quarter, commencing with the fourth quarter of 2026. This is supported by the Company's strong financial position and the positive market outlook and is in line with the Company's objective of delivering an attractive total shareholder return, while maintaining its ability to invest in future growth opportunities. An extraordinary general meeting will be convened to authorise the Board of Directors to resolve dividend distributions in accordance with the new dividend policy.

FIRST NINE MONTHS RESULTS

For the first nine months of 2026, Soiltech had revenue of NOK 363 million, up 21% year-over-year. Adjusted EBITDA was NOK 99 million, up 44% year-over-year, while profit before tax was NOK 48 million, an increase of 69% year-over-year. The adjusted EBITDA margin was 27% (23% YTD 25) for the first nine months, whereas the profit before tax margin was 13% (10%). The return on capital employed last 12 months (ROCE) was 16% (16%).

"We delivered strong operational performance during the first nine months of 2026, thanks to the dedication and excellent efforts of our field personnel and support teams in Norway and internationally. By expanding our scope of work and integrating additional services into our operations, we can offer tailored, cost-effective solutions that create value for our clients. We are encouraged by the positive feedback from the clients," says Tveteraas.

REVENUE BY GEO MARKET AND SERVICE LINE

Revenue from both business segments in the first nine months of 2026 increased compared to the same period last year. Revenue from Fluid treatment was NOK 192 million or 53% (54% in 2025) of total revenue. Revenue from Solid waste management was NOK 172 million or 47% (46%) of total revenue.

Norway accounted for 75% (78%) of revenue in the first nine months, while International contributed 25%. Commercial uptime was 100% across all projects.

INVESTMENTS

Supported by the strong market outlook, Soiltech placed additional equipment orders of approximately NOK 50 million in the quarter, bringing total equipment orders year-to-date 2026 to approximately NOK 250 million, whereof NOK 81 million has been paid as at end 3rd quarter. The equipment is scheduled for delivery in Q4 2026 and Q1 2027, supporting the start-up of new projects and positioning Soiltech to capture further growth opportunities.

NEW CONTRACTS

Since last quarterly report published on 20 August 2026, we have secured the following new contracts:

- Awarded a contract by an undisclosed operator to provide waste management services in Norway on a mobile drilling unit. Scope includes Fluid treatment and Solid waste management on the rig, including Soiltech's SmartTransfer™ system with remote operations capabilities. Expected startup is the second quarter of 2027, with an expected duration of two years. Classified as a large contract. *Announced post-quarter.*
- Scope on Deepsea Yantai under a contract with DNO and Elemental Energies in Norway has been expanded to include Soiltech's SmartTransfer™ technology, covering solid waste management services on the rig and the transfer of drill cuttings to shore by PSV, with startup in fourth quarter 2026. Classified as a large contract.

For full details of the contracts, please refer to Soiltech.no/News

CASH FLOW, FINANCING AND LIQUIDITY

Net cash flow from operating activities was NOK 41 million in the first nine months of 2026.
Investments in new equipment amounted to NOK 81 million. Net cash flow from financing activities was NOK 25 million, including new borrowings of NOK 40 million, proceeds from capital increase in connection with share option exercise of NOK 25 million, repayment of borrowings and lease liabilities of NOK 21 million, interest payments of NOK 14 million and purchase of treasury shares of NOK 5 million. Net cash flow for the period was - NOK 15 million.

The cash balance was NOK 41 million at the end of the quarter, compared to NOK 58 million at year-end 2025. The Group had undrawn loan facilities of NOK 222 million and an unused overdraft facility of NOK 30 million, resulting in total available liquidity of NOK 294 million as at 30 September 2026.

OUTLOOK

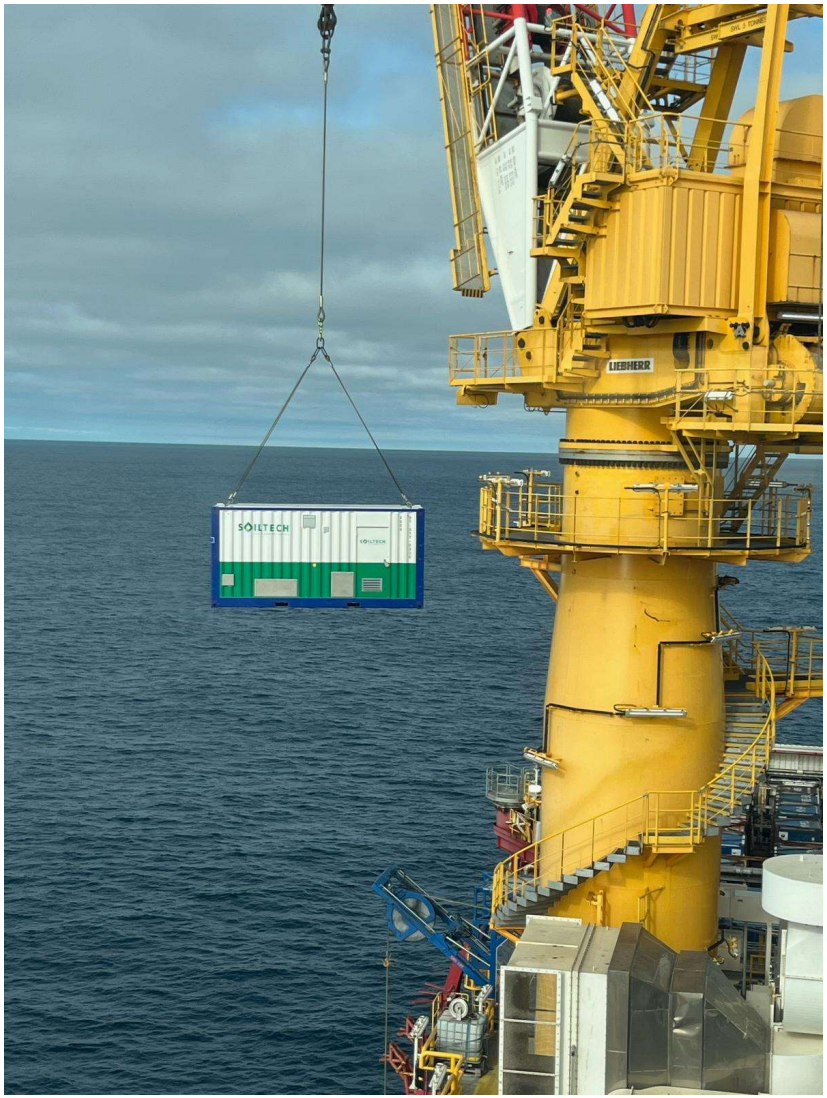
Soiltech is well positioned for continued profitable growth, based on a strong order backlog, solid financial position and strong operational reputation.

Market visibility for Soiltech's technology portfolio is high, driven by global demand for secure energy and clients' ambition to maintain or increase exploration and production levels. The outlook for Soiltech's core European market incl. Norway remains strong, whereas the Middle East is still impacted by the regional unrest.

Based on the project outlook, revenue in Q4 is expected to be in line with Q3, subject to the start-up of awarded projects, and we see solid growth in 2027 compared to 2026.

The Board emphasizes that any forward-looking statements contained in this report are dependent on factors beyond its control and are subject to risks and uncertainties. Accordingly, actual results may differ materially.

Sandnes, 30 October 2026
The Board of directors
Soiltech ASA



Key Financials

INCOME STATEMENT (MNOK)	Q3 26	%	Q3 25	%	YTD 26	%	YTD 25	%
Revenue	**131.7**		**101.5**		**363.4**		**299.5**	
Operating cost	73.9		61.5		206.8		184.4	
Gross profit	**57.9**	***44%***	**40.0**	***39%***	**156.6**	***43%***	**115.1**	***38%***
SG&A	19.2	*15%*	16.0	*16%*	57.8	*16%*	46.6	*16%*
EBITDA adj.	**38.6**	***29%***	**23.9**	***24%***	**98.8**	***27%***	**68.5**	***23%***
Adjustments*	(0.4)		(0.2)		(4.1)		(2.6)	
EBITDA	38.3		23.8		94.7		65.9	
Depreciation	11.0		8.5		30.8		23.1	
Operating profit	**27.3**	***21%***	**15.3**	***15%***	**63.9**	***18%***	**42.8**	***14%***
Net financial items	(6.2)		(5.6)		(15.7)		(14.3)	
Profit before tax	**21.1**	***16%***	**9.6**	***9%***	**48.1**	***13%***	**28.5**	***10%***

*Adjustments YTD: share incentive programmes of MNOK 2.4 and uplisting costs of MNOK 1.7.

FINANCIAL METRICS (MNOK)	Q3 26	YTD 26
Earnings per share (EPS)	NOK 1.84	NOK 4.34
Return on capital employed (ROCE)		16 %
NIBD/EBITDA (12-month rolling)		2.05

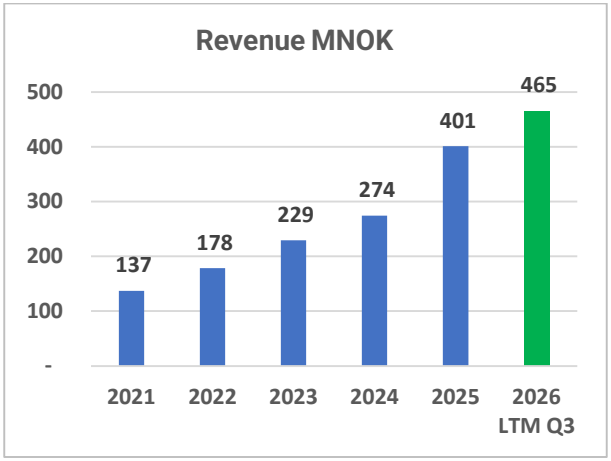
BALANCE SHEET (MNOK)	30 SEP26	30 SEP25
Total assets	**689**	**541**
Current liabilities	104	77
Non-current liabilities	280	230
Total equity	305	234
Total equity and liabilities	**689**	**541**
Equity ratio %	44 %	43 %

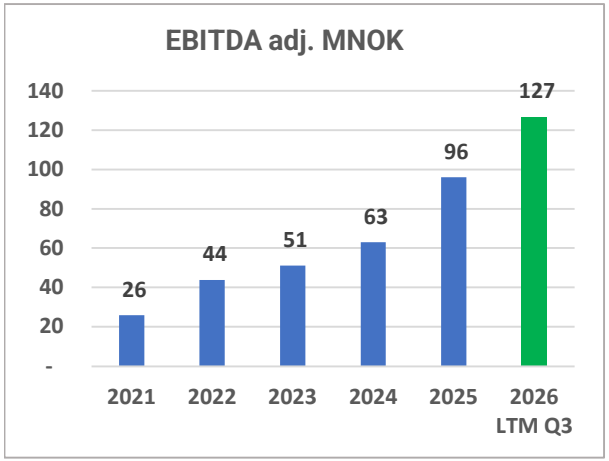
CASHFLOW (MNOK)	30 SEP26	30 SEP25
Net cashflow from operating activities	41	56
Net cashflow from investing activities	(81)	(36)
Net cashflow from financing activities	25	(8)
Total net cash flow	**(15)**	**12**
Cash at beginning of period	58	35
Cash at end of period	41	46

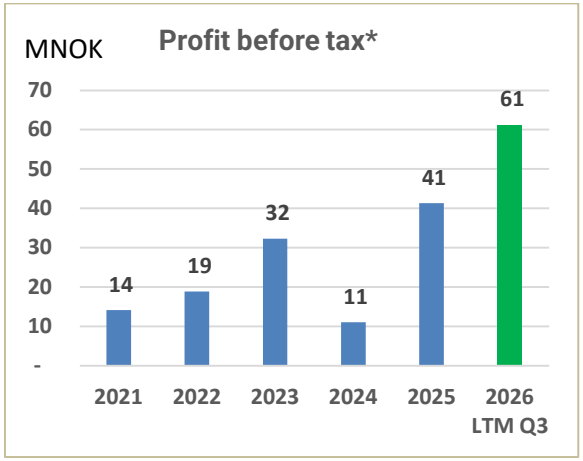
EPS = Profit after tax / weighted average shares (see note 9).
ROCE = Adjusted operating profit / average capital employed (12 months).

Information on Alternative Performance Measures (APM) can be found in the appendix at the end of the report.

Performance at a glance

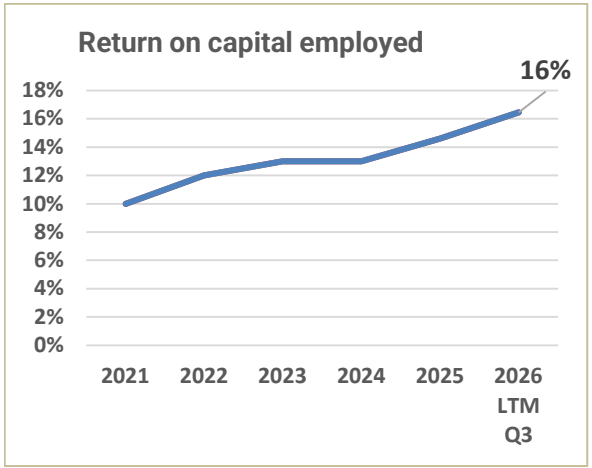






*2023 includes a net gain of MNOK 10 due to Sorbwater transaction.

2024 includes merger and IPOI expenses of MNOK 18



Condensed consolidated financial statements

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

NOK million	Note	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Profit or loss						
Revenue	3	131.7	101.4	363.3	299.3	400.8
Other operating income	3	-	0.1	0.1	0.2	0.1
Total operating income	3	**131.7**	101.5	**363.4**	299.5	401.0
Cost of materials		(30.2)	(18.0)	(82.8)	(62.5)	(81.4)
Personnel expenses		(54.2)	(51.6)	(156.9)	(145.5)	(193.0)
Depreciation and amortisation		(11.0)	(8.5)	(30.8)	(23.1)	(32.1)
Other operating expenses		(9.1)	(8.1)	(29.0)	(25.6)	(34.9)
Total operating expenses		**(104.4)**	(86.2)	**(299.5)**	(256.7)	(341.3)
Operating profit		**27.3**	15.3	**63.9**	42.8	59.7
Net foreign exchange gains (losses)		(1.0)	(1.1)	(2.1)	(1.5)	(1.4)
Financial income		0.4	0.1	1.1	0.1	0.5
Financial expenses		(5.6)	(4.6)	(14.7)	(12.8)	(17.4)
Net financial items		**(6.2)**	(5.6)	**(15.7)**	(14.3)	(18.4)
Profit before tax		**21.1**	9.6	**48.1**	28.5	41.3
Income tax expense	4	**(4.6)**	(2.1)	(10.6)	(6.3)	(9.3)
Profit for the period		**16.4**	7.5	**37.5**	22.2	32.0
Earnings per share (NOK)						
Basic earnings per share	9	1.84	0.92	4.34	2.76	3.95
Diluted earnings per share	9	1.80	0.88	4.23	2.66	3.80

NOK million	Note	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Other comprehensive income						
Items that may be reclassified to profit or loss						
Currency translation differences		-	-	-	-	-
Income tax relating to these items		-	-	-	-	-
Net other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		**16.4**	7.5	**37.5**	22.2	32.0
Total comprehensive income is attributable to:						
Owners of Soiltech ASA		**16.4**	7.5	**37.5**	22.2	32.0
Transfers to other equity		**16.4**	7.5	**37.5**	22.2	32.0
Total allocations		**16.4**	7.5	**37.5**	22.2	32.0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

NOK million	Note	30.09.2026	30.09.2025	31.12.2025
Non-current assets				
Deferred tax assets	4	-	1.7	-
Intangible assets		1.2	1.8	1.8
Property, plant & equipment		368.9	228.3	279.1
Right-of-use assets		159.8	167.6	165.1
Total non-current assets		**529.9**	399.5	446.0
Current assets				
Trade receivables	6	97.2	72.6	59.3
Cash and cash equivalents	5	41.1	46.1	57.5
Contract assets	3	2.8	11.3	8.7
Other current assets		17.8	11.6	19.7
Total current assets		**158.9**	141.5	145.2
TOTAL ASSETS		**688.7**	540.9	591.2

NOK million	Note	30.09.2026	30.09.2025	31.12.2025
Equity				
Share capital		1.2	1.1	1.1
Other paid-in equity		143.1	116.2	118.5
Other reserves		4.4	3.0	3.1
Retained earnings		156.4	113.8	123.6
Total equity		**305.1**	234.1	246.3
Non-current liabilities				
Borrowings	5,6	151.5	105.6	125.7
Lease liabilities	7,8	117.4	124.1	122.7
Deferred tax liabilities	4	10.8	-	0.5
Other non-current liabilities		0.3	0.4	0.4
Total non-current liabilities		**280.0**	230.1	249.2
Current liabilities				
Trade payables	7	48.3	11.9	18.4
Borrowings	5,6	17.5	12.1	14.4
Lease liabilities	7,8	12.8	12.8	12.0
Tax payable	4	-	-	-
Contract liabilities	3	2.5	13.1	9.8
Other current liabilities		22.5	26.9	41.0
Total current liabilities		**103.6**	76.7	95.7
Total liabilities		**383.6**	306.9	344.9
Total equity and liabilities		**688.7**	540.9	591.2

CONSOLIDATED STATEMENT OF CASH FLOWS

NOK million	Note	YTD 2026	YTD 2025
Cash flows from operating activities			
Profit/(loss) before tax		48.1	28.5
Income taxes paid	4	(0.3)	(0.1)
Depreciation, amortisation and impairment		30.8	23.1
Interest expense	5	14.1	12.8
Changes in trade receivables, contract assets/liabilities		(39.4)	1.4
Changes in trade payables		1.5	(3.9)
Changes in other accruals and prepayments		(14.3)	(5.6)
Net cash flow from operating activities		**40.5**	56.2
Cash flows from investment activities			
Purchase of property, plant & equipment & Intangible assets		(81.1)	(36.3)
Net cash flow from investment activities		**(81.1)**	(36.3)
Cash flows from financing activities			
Proceeds from new borrowings	5	40.0	130.6
Transaction costs attributable to obtaining financing	5	(0.5)	(0.6)
Repayments on borrowings	5	(11.0)	(119.1)
Payment of principal portion of lease liabilities	5	(9.6)	(13.0)
Interest paid	5	(13.8)	(12.9)
Proceeds from capital increase		24.7	6.8
Purchase of treasury shares		(4.7)	-
Net cash flow from financing activities		**25.1**	(8.2)
NET CASH FLOW FOR THE PERIOD		**(15.4)**	11.8
Effect of exchange rate fluctuations on cash held		(1.0)	(0.4)
Cash and cash equivalent 01.01		57.5	34.7
Cash and Cash equivalents		**41.1**	46.1

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

NOK million	Share capital	Other paid-in equity	Other reserves	Retained earnings	Total equity
2026					
Balance at 1 January 2026	1,1	118,5	3,1	123,6	246,3
Balance at 1 January 2026	**1,1**	**118,5**	**3,1**	**123,6**	**246,3**
Profit/(loss) for the period	-	-	-	37,5	37,5
Other comprehensive income	-	-	-	-	-
Total comprehensive income	**-**	**-**	**-**	**37,5**	**37,5**
Transactions with owners					
Share-based payment	0,1	24,6	1,3	-	26,0
Purchase of treasury shares	-	-	-	(4,7)	(4,7)
Balance at 30 SEP 2026	**1,2**	**143,1**	**4,4**	**156,4**	**305,1**
2025					
Balance at 1 January 2025	1,0	109,5	2,4	91,5	204,5
Balance at 1 January 2025	**1,0**	**109,5**	**2,4**	**91,5**	**204,5**
Profit/(loss) for the period	-	-	-	32,0	32,0
Other comprehensive income	-	-	-	-	-
Total comprehensive income	**-**	**-**	**-**	**32,0**	**32,0**
Transactions with owners					
Share-based payment	-	9,0	0,7	-	9,7
Balance at 31 Dec 2025	**1,1**	**118,5**	**3,1**	**123,6**	**246,3**

Notes to the Consolidated interim financial statements

Note 1 – General information

Soiltech ASA (the 'Company') is a limited company domiciled in Norway. The registered office of the Company is Koppholen 25, 4313, Sandnes, Norway.

The Company is an innovative technology company specializing in the treatment, recycling and sustainable handling of contaminated water and solid industrial waste streams on site.

The Company was listed on Euronext Expand on 11.09.2024 with the ticker code 'STECH' and as part of the listing converted into a public limited company (Nw.: "Allmennaksjeselskap"). On 30.04.2026, the Company was subsequently uplisted to Euronext Oslo Børs. In connection with this, the Group incurred NOK 1.7 million in costs related to listing fees, legal advisory fees, and fees for financial advisory services. These costs are recognised as other operating cost in the income statement.

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries (together referred to as the 'Group' or 'Soiltech'). The interim consolidated financial statements have not been subject to external audit.

Note 2 – Summary of general accounting policies

The Group has applied the same accounting policies and methods of computation in its interim consolidated financial statements as in its 2025 annual financial statements. Specific accounting policies related to the individual areas in the interim consolidated financial statements are described in the relevant notes.

Basis for preparation
These interim consolidated financial statements are presented in accordance with IAS 34 Interim Financial Reporting. They were authorised for issue by the board of directors on 30 October 2026. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 2025 IFRS consolidated financial statement issued by the Company on 14.04.2026.

The interim consolidated financial statements are presented in Norwegian Kroner (NOK) and have been rounded to the nearest million unless otherwise stated. As a result of rounding adjustments, amounts and percentages may not add up to the total.

Accounting estimates and judgements
Items in the financial statements are to a varying degree affected by estimates and assumptions made by management; reference is made to the relevant notes for the affected items. Estimates with a material impact on the interim financial statements, combined with significant estimation uncertainty, relate to the recognition of deferred tax assets arising from tax loss carryforwards, including the outcome of ongoing

tax audits (note 4). Recognised deferred tax assets are offset against deferred tax liabilities where the applicable offsetting criteria are met.

Segment information
Given the uniform nature of the Group's services and the centralized management from its head office in Norway, the entire Group is considered as a single operating segment for internal reporting purposes.

New and amended IFRS standards
Of new standards and interpretations that are not mandatory for the current reporting period, none are expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

IFRS 18 'Presentation and Disclosure in Financial Statements', issued in April 2024 and effective from 01.01.2027, introduces new requirements for the presentation and aggregation of information in the primary financial statements and related disclosures. The Group is currently assessing the impact of this standard and has initiated preparatory work, including adjustments to its chart of accounts, to facilitate future implementation and comparability of financial information.

Share-based payment
During YTD 2026, a total of 210,000 new share options were granted to employees. In the same period, 626,150 share options were exercised and 15,000 shares forfeited.

Per 30.09.2026, there were 590,000 share options outstanding.

Note 3 – Revenues

Accounting policies
The contracts are considered to consist of only one performance obligation, which is satisfied over time. Progress is measured based on the time the equipment and personnel is available to service the customer. In practice, revenue based on daily rates is thus recognized by the amount that the Company has a right to invoice. As a practical simplification based on materiality, any consideration associated with mobilization and demobilization are recognized over the period of the underlying contract.

Mobilization cost is considered to be cost to fulfil a contract and are recognized as an asset when incurred. These costs are presented under the accounting line item "Contract assets" in the balance sheet. The asset is subsequently amortized over the contract period, as cost of materials and personnel expenses. Correspondingly, mobilization revenue is presented under the accounting line item Contract liabilities in the balance sheet and is recognized as income systematically over the contract period, in line with the amortization of mobilization costs.

Revenues by product category

NOK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Fluid treatment	73.1	53.7	191.7	161.0
Solid waste management	58.6	47.8	171.7	138.5
Total	**131.7**	**101.5**	**363.4**	**299.5**

Revenues by geography

NOK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Norway	91.2	76.6	271.8	234.2
Europe (Excl. Norway)	40.5	24.9	90.6	64.5
Rest of the world	-	-	1.0	0.8
Total	**131.7**	**101.5**	**363.4**	**299.5**

Revenues from major customers

NOK million	YTD 2026	YTD 2025
Customer 1	91.8	89.8
Customer 2	51.6	15.6
Customer 3	49.8	56.3
Customer 4	34.2	14.6
Customer 5	31.3	25.1
Total from major customers	**258.7**	**201.3**
Other (less than 10% each)	104.6	98.1
Total	**363.4**	**299.5**

Note 4 – Income tax

Accounting policies
The Group consists of companies subject to ordinary corporate taxation in Norway, and within the same tax group with respect to offsetting of deferred tax. Income tax is therefore recognized on the basis of a general application of IAS 12 without the need for further judgments or policies of significance.

Basis for recognition of deferred tax assets
Deferred tax assets are recognized when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilize the tax asset. The Group recognize previously unrecognized deferred tax assets to the extent it has become probable that the Group can utilize the deferred tax asset. Similarly, the Group will reduce a deferred tax asset to the extent that the Group no longer regards it as probable that it can utilize the deferred tax asset. Deferred tax and deferred tax assets are measured on the basis of the expected future tax rates applicable to the companies in the Group where temporary differences have arisen based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax and deferred tax assets are recognized at their nominal value and classified as non-current asset (non-current liabilities) in the consolidated statement of financial position.

Basis for tax expense in interim periods
The tax expense in interim periods is measured by multiplying profit before tax by estimated average annual effective income tax rate.

Tax loss carryforwards and tax audits
The tax audits initiated by the Norwegian Tax Administration, as described in the 2025 annual financial statements, remain ongoing. With respect to the audit of Soiltech ASA, the Norwegian Tax Administration issued a notice in June 2026 proposing to disallow the tax loss carryforward assumed in connection with the 2024 merger with Oceanteam ASA. Soiltech ASA submitted its response in July 2026 and maintains its previous assessment and accounting treatment. There were no developments in respect of the tax audit for Sorbwater Technology AS during the period.

Note 5 – Cash and cash equivalents

Cash and cash equivalents comprise mostly ordinary bank deposits. The statement of cash flows is prepared using the indirect method. Interest income and expenses are presented as investing and financing activities, respectively.

Restricted cash

NOK million	30.09.2026	30.09.2025
Payroll withholding tax account	-	3.8

Reconciliation of cash flows from financing activities – 2026

NOK million	Lease liabilities	Borrowings	Total
Carrying amount 31.12.2025	**134.7**	**140.1**	**274.8**
Cash flows			-
Proceeds from new borrowings		40.0	40.0
Repayment of principal borrowings		(11.0)	(11.0)
Repayment of principal portion of lease liability	(9.6)		(9.6)
Interest paid	(6.4)	(7.4)	(13.8)
Other changes		0.1	0.1
Interest expenses	6.4	7.7	14.1
Additions lease	4.5		4.5
Transaction costs attributable to obtaining financing		(0.5)	(0.5)
New lease and index regulation	0.6	-	0.6
Carrying amount 30.09.2026	**130.1**	**169.1**	**299.2**
Non-current	117.4	151.5	
Current	12.8	17.5	

Note 6 – Borrowings

Accounting policies

Borrowings are initially recognized at fair value, including transaction costs directly attributable to the transaction, and are subsequently measured at amortized cost. There has not been any material transaction cost during the year.

In July 2025, Soiltech entered into new financing agreements with SpareBank 1 Sør-Norge, replacing the Group's previous credit facilities. The agreements included a NOK 150 million term loan and a NOK 30 million overdraft facility.

In August 2026, Soiltech entered into an agreement with SpareBank 1 Sør-Norge for an additional NOK 150 million term loan facility. The new facility is on the same terms as the existing term loan and increases Soiltech's committed financing facilities by NOK 150 million. Undrawn facility as of 30.09, is NOK 222 million.

Covenants

The loan facilities with Sparebank 1 Sør-Norge have the following covenants:

-Net-interest bearing debt (NIBD)/Earnings before interest taxes, depreciation and amortization (EBITDA) 12-month rolling < 3.50

-Book equity > 30%

-Bank approval required for dividends or group contributions

The covenants are tested quarterly, and the Company is not in breach with any of the covenants above.

Specification of borrowings – 30.09.2026

NOK million	Nominal amount	Capitalized financing fees	Carrying amount
Sparebank 1 Sør Norge	169.9	(0.9)	169.1
Carrying amount as per 30.09.2026	**169.9**	**(0.9)**	**169.1**
Non-current borrowings			**151.5**
Current borrowings			**17.5**

Specification of borrowings – 30.09.2025

NOK million	Nominal amount	Capitalized financing fees	Carrying amount
Sparebank 1 Sør Norge	117.7	-	117.7
Carrying amount as per 30.09.2025	**117.7**	**-**	**117.7**
Non-current borrowings			**105.6**
Current borrowings			**12.1**

Contractual payments on borrowings – 30.09.2026

NOK million	Next year	1-2 years	2-5 years	More than 5 years
Sparebank 1 Sør Norge	28.3	161.6	-	-
Total	**28.3**	**161.6**	**-**	**-**

Contractual payments on borrowings – 30.09.2025

NOK million	Next year	1-2 years	2-5 years	More than 5 years
Sparebank 1 Sør Norge	20.0	18.4	99.6	-
Total	**20.0**	**18.4**	**99.6**	**-**

Carrying amount of assets pledged as security

NOK million	30.09.2026	30.09.2025	31.12.2025
Property, plant & equipment	368.9	228.3	279.1
Trade receivables	97.2	72.6	59.3
Total	**466.0**	**300.9**	**338.4**

Note 7 – Financial assets and liabilities

Current Financial assets per category

NOK million	30.09.2026	30.09.2025	31.12.2025
Financial assets at amortised cost			
Trade receivables	97.2	72.6	59.3
Contract asset	2.8	11.3	8.7
Other assets	17.8	11.6	19.7
Financial assets at fair value through profit or loss			
Cash and cash equivalents	41.1	46.1	57.5
Carrying amount as at 30.09.2026	**158.9**	**141.5**	**145.2**

Financial liabilities per category

NOK million	30.09.2026		30.09.2025		31.12.2025	
	Current	**Non-current**	Current	Non-current	Current	Non-current
Financial liabilities at amortised cost						
Borrowings	17.5	151.5	12.1	105.6	14.4	125.7
Lease liabilities	12.8	117.4	12.8	124.1	12.0	122.7
Trade payables	48.3		11.9		18.4	
Financial liabilities at fair value through profit or loss						
Currency forward contracts	-	-		-		-
Carrying amount as at 30.09.2026	**78.6**	**268.9**	**36.8**	**229.7**	**44.9**	**248.3**

Fair value

For items measured at amortized cost, carrying amount is considered to be a reasonable approximation to fair value.

Note 8 – Financial risk and capital management

The Group's policies for management of capital and financial risk aim to support the current strategy and target of maintaining a high rate of growth and developing prospective business opportunities. The Group's capital structure shall be robust enough to maintain the desired freedom of action and utilize growth opportunities, based on strict assessments relating to the allocation of capital. The Group debt financing consist of bank and leasing financing. The loan covenants to which the Group is subject play a key role in how capital is managed and allocated, to maintain a low financing risk and financial flexibility. See note 6 borrowings for further details on the Group's financing.

Market risk
The Group's exposure to financial market risk is mainly related to interest rates on external financing and various forms of currency risks. The Group has a diversified client list and evaluates changes in pricing structure contract by contract, as part of its mitigation process to cover for increased interest cost. The Group has not entered into any interest swap agreements.

Currency risk
The Group has Norwegian kroner (NOK) as its base currency. However, through its operations outside Norway, the Group is exposed to fluctuations in certain exchange rates, mainly Euro (EUR), British Pound (GBP), American dollar (USD) and Romanian leu (RON). The Group also has currency risks linked to both balance sheet monetary items and investments in foreign countries.

Interest rate risk
The Company loan and leasing agreements have floating interest rates based on NIBOR according to the financial strategy, see Note 6 borrowings, and is thereby influenced by changes in the interest market. A change of increase of 1 percentage point in 3M NIBOR means a change in yearly net interest expenses of approximately MNOK 2.8.

Credit risk
Assets that may give rise to credit risk comprise mainly trade receivables and bank deposits. For the latter, the counterparties are mainly banks established in the Nordic countries, which indicates that the credit risk should be regarded as negligible. Trade receivables are characterized by a concentration in the customer base, in terms of country and industry. The customers, however, are primarily large companies with high credit ratings, and the agreed payment terms in the contracts typically ensure that any overdue amounts are kept at low level. Thus, credit losses have historically been insignificant.

Liquidity risk

As at 30 September 2026, the Group had total borrowings and lease liabilities of NOK 299 million. In addition, the Group had undrawn loan facilities of NOK 222 million and an unused overdraft facility of NOK 30 million, resulting in total undrawn bank facilities of NOK 252 million. The additional NOK 150 million term loan facility agreed in August 2026 is included in the available undrawn facilities as at 30 September 2026. See Note 6 for further information.

Capital Commitments

As at 30.09.2026, the Group had equipment purchase commitments of approximately NOK 250 million, of which NOK 81 million had been paid. The remaining amount is expected to be paid, and the equipment delivered, in Q4 of 2026 and Q1 2027. The commitments will be financed through available credit facilities and equity.

Summary of contractual maturities 30.09.2026

NOK million	Next year	1-2 years	2-5 years	More than 5 years
Lease liabilities	21.9	21.9	63.8	61.4
Borrowings	28.3	161.6	-	-
Trade payables	48.3	-	-	-
Total non-derivative	**98.5**	**183.5**	**63.8**	**61.4**
Currency forward contracts	-	-	-	-
Total derivative	-	-	-	-
Total	**98.5**	**183.5**	**63.8**	**61.4**

Summary of contractual maturities 30.09.2025

NOK million	Next year	1-2 years	2-5 years	More than 5 years
Lease liabilities	18.9	18.0	53.2	70.3
Borrowings	20.0	18.4	99.6	-
Trade payables	11.9	-	-	-
Total non-derivative	50.7	36.4	152.8	70.3
Currency forward contracts	-	-	-	-
Total derivative	-	-	-	-
Total	**50.7**	**36.4**	**152.8**	**70.3**

Note 9 – Earnings per share

Earnings per share (NOK)	**Q3 2026**	**Q3 2025**	**YTD 2026**	**YTD 2025**
Basic earnings per share	1.84	0.92	4.34	2.76
Diluted earnings per share	1.80	0.88	4.23	2.66
Earnings				
Million NOK				
Profit (loss) for the period	16.40	7.52	37.55	22.23
Shares used as the denominator				
Weighted average number of shares	8 894	8 215	8 648	8 069
Adjustments for calculation of diluted earnings per share				
Options*	222.0	293.0	222.0	293.0
Weighted average number of shares and potential shares	9 116	8 508	8 870	8 362

Note 10 – Share capital and shareholder information

Share capital and ownership structure

As of 30 September 2026, the share capital of the parent company, Soiltech ASA amount to NOK 1 158 050.01 and consist of 8 908 077 ordinary shares, each with a nominal value of NOK 0.13. The increase in share capital for the first nine months results from the exercise of 626,150 share options. Consequently, share capital increased from NOK 1,076,650.51 at 31 December 2025 to NOK 1,158,050.01 at 30 September 2026. As at 30 September 2026, the Company held 55,000 treasury shares acquired in connection with its Employee Share Purchase Plan, of which 49,147 shares will be transferred to participating employees in the fourth quarter of 2026.

Shareholders as at 30.09.2026

Shareholders	Number of shares	Ownership interest
BNP PARIBAS	977 269	11.0 %
DNB CARNEGIE INVESTMENT BANK AB	662 090	7.4 %
KNATTEN I AS, Associated with Jan Erik Tveteraas (CEO)	617 405	6.9 %
SKAGENKAIEN INVESTERING AS, Associated with Mona H.S. Freuchen (Board Member)	591 000	6.6 %
KRISTIANRO AS	562 676	6.3 %
DNB BANK ASA	390 491	4.4 %
WELLEX AS, Associated with Glenn Åsland (Vice President Technology)	347 147	3.9 %
RIVERBORG B.V. Associated with Karin Govaert (Board Member)	340 000	3.8 %
PIMA AS, Associated with Eirik Flatebø (Board Member)	303 500	3.4 %
HILDR AS	196 043	2.2 %
HAVNEBASE EIENDOM AS	193 470	2.2 %
VI CAPITAL AS	187 500	2.1 %
CACEIS Bank	181 774	2.0 %
AVANZA BANK AB	162 420	1.8 %
PONDERUS INVEST AB	149 740	1.7 %
TIGERSTADEN MARINE AS	136 348	1.5 %
NIDAROS EQUITY FUND AS	98 016	1.1 %
WESTMENT AS	95 000	1.1 %
Vestlie, Tove Iren (CFO)	81 000	0.9 %
GAVIN RYDER	78 000	0.9 %
Top 20 shareholders	**6 350 889**	**71.3 %**
OTHER	2 557 188	28.7 %
Total	**8 908 077**	**100.0 %**

Note 11 – Events after the reporting period

After the balance sheet date there are only events in the ordinary course of business and no events of an adjusting or non-adjusting nature.

Statement of responsibility

Responsibility statement

We confirm that, to the best of our knowledge, the condensed consolidated interim financial statements as of and for the three and nine months ended 30 September 2026, prepared in accordance with IFRS Accounting Standards as adopted by the EU, additional Norwegian disclosure requirements in the Norwegian Accounting Act and IAS 34 Interim Financial Reporting, give a true and fair view of the Company's consolidated assets, liabilities, financial position and results for the period. To the best of our knowledge, the interim report for the first nine months of 2026 includes a fair review of important events that have occurred during the period and their impact on the condensed consolidated interim financial statements, the principal risks and uncertainties for the remaining three months of 2026, and significant related party transactions.

Sandnes, 30 October 2026
For the Board of Directors and Chief Executive Officer
Soiltech ASA

Appendix

Alternative Performance Measures

SOILTECH
FOR A GREENER FUTURE

Alternative Performance Measures

The Group presents certain alternative measures of financial performance, financial position and cash flows that are not defined or specified in IFRS Accounting Standards. The Group considers these measures to provide valuable supplementary information for Management, Board of Directors and investors, as they provide additional useful information regarding the Group's financial performance and position. As not all companies define and calculate these measures in the same way, they are not always directly comparable with those used by other companies. These measures should not be regarded as replacing measures that are defined or specified in IFRS Accounting Standards but should be considered as supplemental financial information. In this report, the Alternative Performance Measures used by the Group are defined, explained and reconciled to the most directly reconcilable line item, subtotal or total presented in the financial statements of the corresponding period.

The APMs used by the Group are set out below:

Operating cost
Operating cost is defined as the total of cost of materials, personnel expenses and other operating expenses less expenses related to onshore personnel and other onshore operating expenses, share incentive program, severance payment, legal cost related to Merger & IPO and other items defined by the Management to not relate to offshore operations. Management defines that Operating cost illustrates the expenses directly related to offshore activities. This measure provides additional information for the Management, Board of Directors and investors in order to evaluate underlying profitability of offshore operating activities and their ability to generate cash.

SG&A
Selling, general and administrative expenses ("SG&A") is defined as the sum of Cost of materials, Personnel expenses and other operating expenses less operating costs (as defined above), share incentive program, severance payment, legal cost related to Merger & IPO and other items defined by management that impact comparability between periods. Management defines that SG&A illustrates the expenses directly related to onshore support activities. This measure provides additional information for management, the board and investors, in order to evaluate underlying profitability and their ability to generate cash.

Gross Profit and Gross profit margin (%)
Gross Profit is defined as total operating income less Operating cost (as defined above). Gross profit margin is defined as gross profit divided by total operating income. Gross profit and Gross profit margin provide additional information for Management, Board of Directors and investors to evaluate the underlying profitability generated from offshore operating activities.

EBITDA and EBITDA margin
EBITDA is defined as Operating profit before other gains, impairment, depreciation and amortization. EBITDA margin is defined as EBITDA divided by total operating income.
These measures provide additional information for Management, Board of Directors and investors to evaluate the underlying profitability of operating activities and their ability to generate cash before investment in fixed assets and service of debt.

EBITDA adj. and EBITDA adj. margin
EBITDA adj. is defined as EBITDA (as defined above) adjusted for items affecting comparability such as expenses related to share incentive programs, severance payment, legal cost related to Merger & IPO and other items defined by Management that impact comparability. EBITDA adj. margin is defined as EBITDA adj. divided

by total operating income. These measures provide additional information for Management, the Board of Directors and investors to evaluate underlying profitability of operating activities and their ability to generate cash before investments in fixed assets and service of debt.

Net interest-bearing debt
Net interest-bearing debt is defined as the total of non-current borrowings, non-current lease liabilities, current borrowings and current lease liabilities less cash and cash equivalents. This measure provides additional information for Management, Board of Directors and investors to assess the Group's financial indebtedness and as an input to assess its capacity to meet its financial commitments.

Equity ratio
Equity ratio is defined as total equity divided by total assets. This measure provides additional information for Management, Board of Directors and investors to assess the Group's financial position and capital structure. All margins are shown under % column in the table.

Reconciliation of the APMs

Operating cost

NOK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Cost of materials	30.2	18.0	82.8	62.6	81.4
Personnel expenses	54.2	51.6	156.9	145.5	193.0
Other operating expenses	9.1	8.1	29.0	25.5	34.9
Less:					
Onshore expenses	19.3	16.0	57.8	46.5	63.4
Share incentive program (Adjustments)	0.4	0.2	2.4	2.6	4.1
Expenses related to uplisting (Adjustments)		-	1.7	-	
Operating cost	**73.8**	61.5	**206.9**	184.4	241.6
Quarterly report	73.9	61.5	206.8	184.4	241.6

SG&A

NOK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Cost of materials	30.2	18.0	82.8	62.6	81.4
Personnel expenses	54.2	51.6	156.9	145.5	193.0
Other operating expenses	9.1	8.1	29.0	25.5	34.9
Less:					
Operating cost	73.8	61.5	206.9	184.4	241.6
Share incentive program (Adjustments)	0.4	0.2	2.4	2.6	4.1
Expenses related to uplisting (Adjustments)	-	-	1.7	-	
SG&A	**19.3**	**16.0**	**57.7**	46.5	63.4
Quarterly report	19.2	16.0	57.8	46.6	63.5

Gross profit and Gross profit margin

NOK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
(a) Total operating income	131.7	101.5	363.4	299.5	401.0
Operating cost	73.8	61.5	206.9	184.4	241.6
(b) Gross profit	**57.9**	40.0	156.5	115.1	159.4
(b/a) Gross profit margin	**44 %**	39 %	43 %	38 %	40 %

EBITDA and EBITDA adj.

NOK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Operating profit	27.3	15.3	63.9	42.8	59.7
Depreciation and amortization	11.0	8.5	30.8	23.1	32.1
(a) EBITDA	38.3	23.8	94.7	65.9	91.8
Adjusted for:					
(Adjustments)	0.4	0.2	4.1	2.6	4.1
(b) EBITDA adj.	**38.6**	23.9	98.8	68.5	95.9
(c) Total operating income	131.7	101.5	363.4	299.5	401.0
(a/c) EBITDA margin	**29 %**	23 %	26 %	22 %	23 %
(b/c) EBITDA adj. Margin	**29 %**	24 %	27 %	23 %	24 %

Net interest-bearing debt

NOK million	30.09.2026	30.09.2025	31.12.2025
Non-current Borrowings	151.5	105.6	125.7
Non-current Lease liabilities	117.4	124.1	122.7
Current Borrowings	17.5	12.1	14.4
Current Lease liabilities	12.8	12.8	12.0
Cash and cash equivalents	(41.1)	(46.1)	(57.5)
Net interest-bearing debt	**258.2**	208.5	217.3

Equity ratio

NOK million	30.09.2026	30.09.2025	31.12.2025
(a) Total equity	305.1	234.1	246.5
(b) Total assets	688.7	540.9	591.2
(a/b) Equity ratio	**44 %**	43 %	42 %