



Third-quarter 2026

Presentation

30 October 2026

AN INNOVATIVE  
TECHNOLOGY LEADER  
IN WASTE MANAGEMENT

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# AGENDA

- 1 HIGHLIGHTS
- 2 Operational Highlights / Markets
- 3 Financial review
- 4 Outlook

## STRONG QUARTER – STARTING TO PAY DIVIDEND

### IN SHORT

- Revenue of NOK 132 million
- EBITDA adj. of NOK 39 million
- Profit before tax of NOK 21 million

### SOLID OPERATIONS

- High activity across all operations
- High operational efficiency
- Margins continuing to improve

### INVESTING TO CAPTURE GROWTH OPPORTUNITIES

- NOK 50m ordered in Q3, NOK 250m YTD
- Expanding capacity to capture expected growth from 2027 onwards
- Strong market visibility supports investment decisions

### NEW DIVIDEND POLICY

- Soiltech intends to distribute quarterly dividends of 30% of net profit after tax, starting with Q4 2026
- Supported by a strong financial position and market outlook
- In line with the objective of delivering an attractive total shareholder return, while maintaining ability to invest in future growth opportunities



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### KEY CONTRACT AWARDS

#### Undisclosed rig

- Awarded a contract by an undisclosed operator in Norway to provide waste management services on a mobile drilling unit
- Scope includes Fluid treatment and Solid waste management on the rig, including Soiltech's SmartTransfer™ with remote operations
- Estimated startup Q2 2027

#### Deepsea Yantai

- Scope expanded to include Solid waste management on the rig, and the transfer of drill cuttings to shore by PSV
- Expected startup Q4 2026

### STRONG MARKET VISIBILITY

- Soiltech's core European market incl. Norway continues to strengthen, with attractive growth opportunities
- Middle East still impacted by regional unrest
- Exploring global opportunities

# CONTRACT STATUS NORWAY

| NORWAY                 |          |                 | 2026 |    |    |    | 2027 |    |    |    | 2028 |    |    |    | 2029 |    |    |    | 2030 |    |    |    |
|------------------------|----------|-----------------|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|
| Rig Name               | Rig Type | Client          | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 |
| Askeladden             | Jackup   | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Askepott               | Jackup   | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Oseberg B              | Platform | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Oseberg Sør            | Platform | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Heidrun                | Platform | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Visund                 | Platform | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Grane                  | Platform | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Njord A                | Platform | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Snorre A               | Platform | Equinor         |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Deepsea Stavanger      | Semisub  | Odjell Drilling |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| COSL Promoter          | Semisub  | COSL Drilling   |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Noble Invincible       | Jackup   | Noble Drilling  |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Noble Integrator       | Jackup   | Noble Drilling  |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Deepsea Aberdeen       | Semisub  | Odjell Drilling |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Deepsea Yantai         | Semisub  | DNO, Wellesley  |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Deepsea Bollsta        | Semisub  | Odjell Drilling |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Transocean Enabler     | Semisub  | Transocean      |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Undisclosed            | Semisub  | Undisclosed     |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Transocean Spitsbergen | Semisub  | Transocean      |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Shelf Drilling Barsk   | Jackup   | Shelf Drilling  |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Jotun FPSO             | FPSO     | Vår Energi      |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Transocean Norge       | Semisub  | OMV Norge       |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |

Note: Contract start, and duration is Soiltech's best estimate. Contracts normally follow the rig's contract. When change in client there may be periods without operation. Rigs may carry out Special Periodic Surveys and rig moves where there are no activity.

|                            |                       |
|----------------------------|-----------------------|
|                            | New since last update |
|                            | Firm                  |
|                            | Option                |
| Completed since last time: |                       |
| West Elara scope completed |                       |

CONTRACT STATUS INTERNATIONAL



| INTERNATIONAL      |          |              |                              | 2026 |    |    |    | 2027 |    |    |    | 2028 |    |    |    | 2029 |    |    |    | 2030 |    |    |    |
|--------------------|----------|--------------|------------------------------|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|
| Rig Name           | Rig Type | Location     | Client                       | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4 |
| Swift 10           | Jackup   | NL           | Wintershall Dea              |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Mariner A          | Platform | UK           | Odfjell Technology           |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Transocean Barents | Semisub  | Romania      | OMV Petrom                   |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Noble Resilient    | Jackup   | UK           | Free placement               |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Noble Resolute     | Jackup   | UK           | Noble/Eni                    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Onshore            | Various  | Saudi Arabia | Saudi Aramco / Estedama      |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| TBN                | Jackup   | Dubai        | Wellbore Integrity Solutions |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Shelf Winner       | Jackup   | NL           | Tenaz NL                     |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |
| Deepsea Atlantic   | Semisub  | UK           | Odfjell Drilling             |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |      |    |    |    |

Note: Contract start, and duration is Soiltech’s best estimate. Contracts normally follow the rig’s contract. When change in client there may be periods without operation. Rigs may carry out Special Periodic Surveys and rig moves where there are no activity.

New since last update

Firm

Option

Completed since last time:  
Paul B. Loyd JR for Ithaca in the UK completed

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# THIRD-QUARTER AND FIRST NINE MONTHS 2026 RESULTS

## THIRD QUARTER 2026

- Revenues of 132 million, +30% year on year (YoY)
- EBITDA adj. of NOK 39 million, +61% YoY
- EBITDA adj. margin of 29%, up from 24% YoY
- Profit before tax of NOK 21 million, up from NOK 10 million YoY
- Profit before tax margin 16%, up from 9% YoY

## PAYMENT OF DIVIDEND

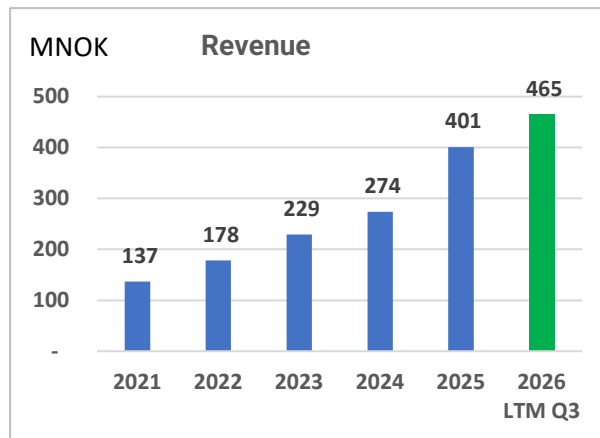
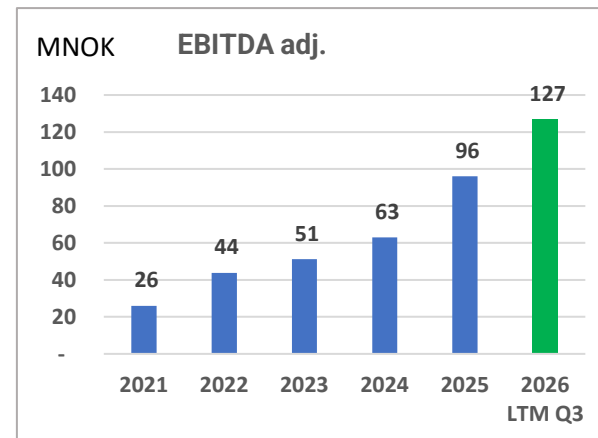
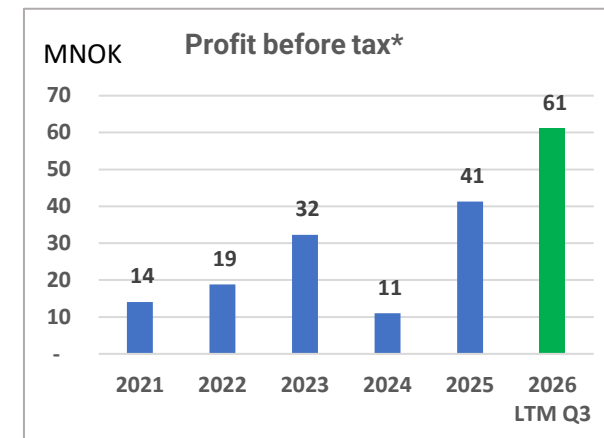
- An extraordinary general meeting will be convened later this year
- Authorising the Board to resolve dividend distributions under the policy

## FIRST NINE MONTHS 2026

- Revenues of 363 million, +21% year on year (YoY)
- EBITDA adj. of NOK 99 million, +44% YoY
- EBITDA adj. margin of 27%, up from 23% YoY
- Profit before tax of NOK 48 million, up from NOK 29 million YoY
- Profit before tax margin 13%, up from 10% YoY

## Revenue / Business segments

- Fluid treatment NOK 192 million + 19% YoY, 53% of total revenue
- Solid waste management NOK 172 million +24% YoY, 47% of total revenue
- Commercial uptime 100% across all projects



\*2023 includes a net gain of MNOK 10 due to Sorbwater transaction  
2024 includes merger and IPO expenses of MNOK 18

## KEY FINANCIALS



| Income Statement(MNOK)   | Q3 26 %          | Q3 25 %   | YTD 26 %   | YTD 25 %   |
|--------------------------|------------------|-----------|------------|------------|
| <b>Revenue</b>           | <b>131.7</b>     | 101.5     | 363.4      | 299.5      |
| Operating cost           | 73.9             | 61.5      | 206.8      | 184.4      |
| <b>Gross profit</b>      | <b>57.9 44 %</b> | 40.0 39 % | 156.6 43 % | 115.1 38 % |
| SG&A                     | 19.2 15 %        | 16.0 16 % | 57.8 16 %  | 46.6 16 %  |
| <b>EBITDA adj.</b>       | <b>38.6 29 %</b> | 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       |
| <b>Operating profit</b>  | <b>27.3 21 %</b> | 15.3 15 % | 63.9 18 %  | 42.8 14 %  |
| Net financial items      | 6.2              | 5.6       | 15.7       | 14.3       |
| <b>Profit before tax</b> | <b>21.1 16 %</b> | 9.6 9 %   | 48.1 13 %  | 28.5 10 %  |

\*Adjustments are cost related to share-based incentive schemes of MNOK 2.4, and MNOK 1.7 related to uplisting to Oslo Børs.

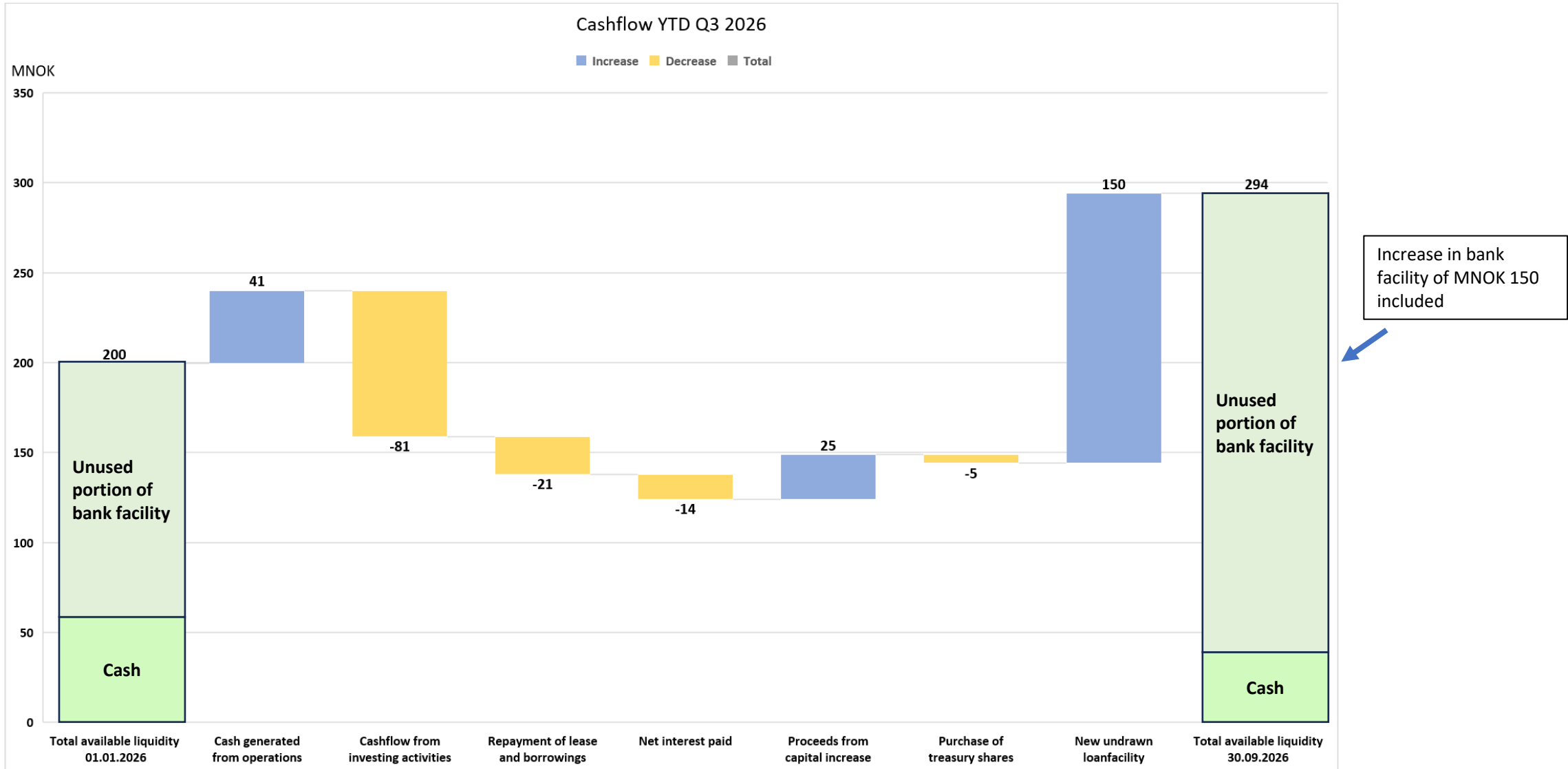
| FINANCIAL METRICS (MNOK)          | Q3 26    | YTD 26   |
|-----------------------------------|----------|----------|
| Earnings per share (EPS)          | NOK 1.84 | NOK 4.34 |
| Return on capital employed (ROCE) |          | 16 %     |
| NIBD/EBITDA (12 month rolling)    |          | 2.05     |

ROCE = (Operating profit + Adjustments + Merger & IPO expenses) last 12 months / (Total assets – Current liabilities), average last 12 months

EPS = Profit after tax / weighted average number of shares in the period

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

## CASHFLOW AND AVAILABLE LIQUIDITY

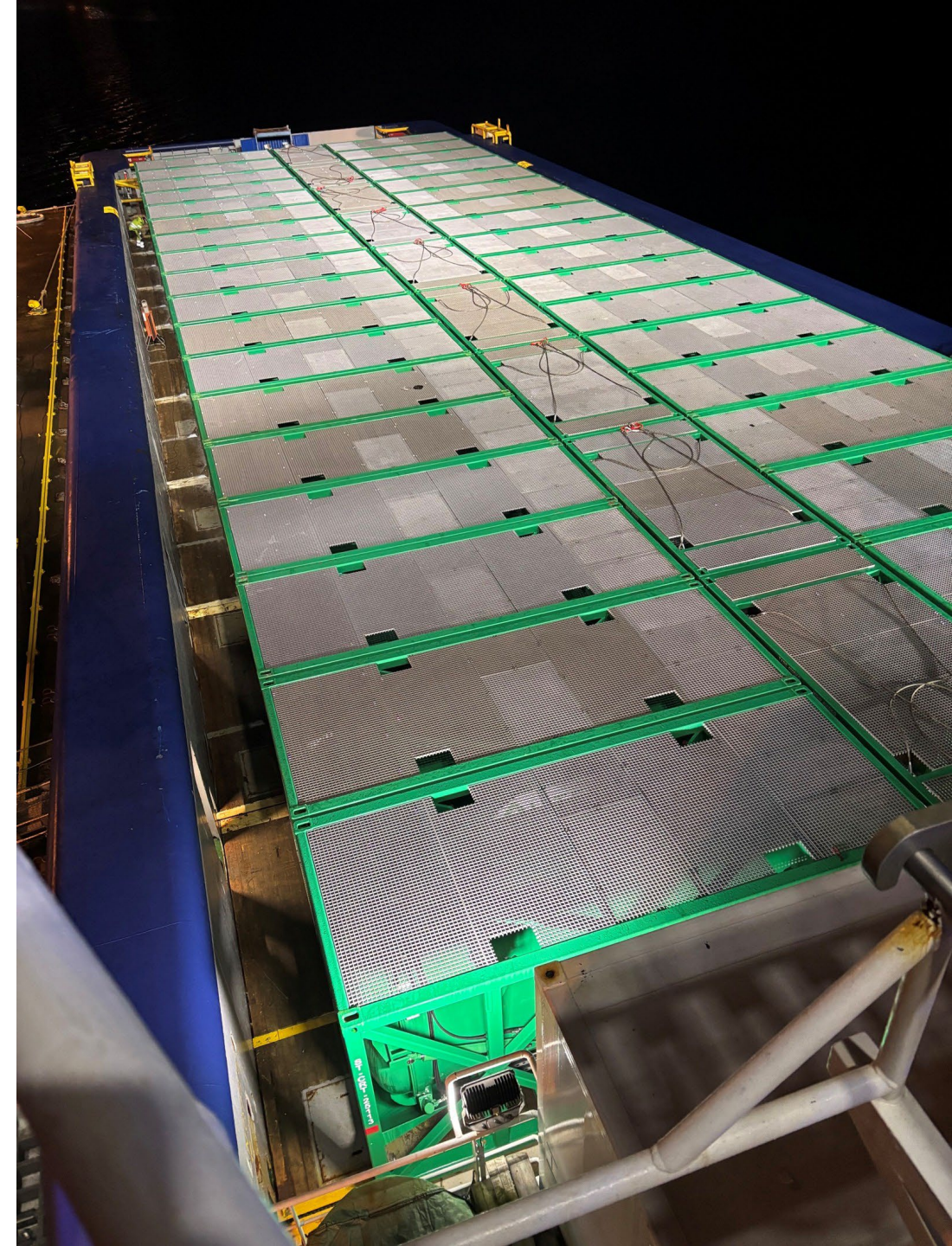


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## OUTLOOK

- Soiltech is well positioned for continued profitable growth, with a strong order backlog, solid financial position and strong operational reputation
- The outlook for Soiltech's core European market incl. Norway continues remains strong, whereas the Middle East is still impacted by the regional unrest
- Based on the current project outlook, revenue in Q4 is expected to be in line with Q3, subject to the startup of awarded contracts
- We see solid growth in 2027 compared to 2026



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