EQVA ASA

A full-service provider of industrial services, built on development and long-term ownership of strong and complementary industrial companies



Third quarter report 2026

12 November 2026

eqva.no

Disclaimer

This presentation by EQVA ASA is designed to provide a high-level financial update of EQVA and subsidiaries' operations as of Q3-2026.

The material set out in this presentation is current as of 30 September 2026.

This presentation contains forward-looking statements in relation to operations of EQVA that are based on the management's own present expectations, estimates, forecasts and projections about matters relevant to EQVA's future financial performance. Words such as «likely», «aims», «looking forward», «potential», «anticipates», «expects», «predicts», «plans», «targets», «believes» and «estimates» and similar expressions are intended to identify forward-looking statements.

References in the presentation to assumptions, estimates and outcomes and forward-looking statements about assumptions, estimates and outcomes, which are based on internal business data and external sources, are uncertain given the nature of the industry, business risks, and other factors. Also, they may be affected by internal and external factors that may have a material effect on future business performance and results.

No assurance or guarantee is, or should be taken to be, given in relation to the future business performance or results of EQVA or the likelihood that the assumptions, estimates or outcomes will be achieved.

EQVA's subsidiaries engage in project activities which means that significant fluctuations in sales and order intake from quarter to quarter can be expected. While management has taken every effort to ensure the accuracy of the material in the presentation, the presentation is provided for information only. EQVA, its officers and management exclude and disclaim any liability in respect of anything done in reliance on the presentation.

All forward-looking statements made in this presentation are based on information presently available to management and EQVA assumes no obligation to update any forward-looking statements. Nothing in this presentation constitutes investment advice and this presentation shall not constitute an offer to sell or the solicitation of any offer to buy any securities or otherwise engage in any investment activity.

You should make your own enquiries and take your own advice (including financial and legal advice) before making an investment in the company's shares or in making a decision to hold or sell your shares.

Third quarter report 2026

This is EQVA – and where we are heading

The financial report does not meet the requirements for an IAS 34 report, but the accounting principles (as stated in the annual accounts) are followed in the group

eqva.no

This is EQVA

From a regional company to a national industrial platform – in four years

Key highlights – YTD Q3 2026:

NOK 1,085m Revenue	**4.9%** EBITDA	**NOK 1,087m** Orderbook	**NOK 400m** Book Value Equity

Pro forma LTM figures – Q3 2026: (see p. 17 for pro forma bridge and p. 18 for NIBD)

NOK 1,507m Pro forma revenue	**6.6%** Pro forma EBITDA	**3.43x** Pro forma net leverage	**NOK 343m** NIBD*

*Adjusted for EQVA Renewables, as per the bond definition

2022

EQVA ASA is established as a developer and long-term owner of strong and complementary industrial companies

Marking EQVA's strategic shift to becoming the Group of today

2022	2023	2024	2025	2026	Q3 2026
Acquires BKS Group and Fossberg Kraft	**Divests Havyard Leirvik**	**Launches EIS. Acquires Kvinnherad Elektro**	**Acquires IMTAS and ART**	**Acquires Einar Øgrey Farsund. NOK 500m bond issue**	**Data centre contract with DCI and defence contract for IMTAS**
The cornerstone of the industrial platform	Sharpens industrial focus	Platform structure in place	Northern Norway and aquaculture	Southern Norway. Refinancing and growth capital	Growth markets for the combined platform

eqva.no

EQVA at a glance

A full-service provider of industrial services, built on development and long-term ownership of strong and complementary industrial companies

EQVA Industrial Solutions

A coordinated full-service industrial group of complementary companies.

Service offerings:

Engineering
Piping
Steel structures
Tank systems
Power & automation
Ventilation
Mechanical solutions

NOK	NOK	#	NOK
1,540m	**116m**	**>700**	**1,042m**
Revenue PF-LTM	EBITDA PF-LTM	Employees	Order Book

FOSSBERG KRAFT

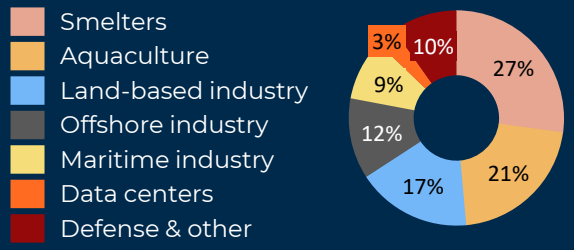
A proven, repeatable small-scale hydropower model.

Secures waterfall rights, builds the plant, sells it to long-term infrastructure owners – and stay on as an operator. Value is realized at sale, operations add recurring income.

Seven plants developed and sold, ten in operation (third-parties), and a pipeline of waterfall rights of more than 85 GWh

7	10	GWh	**Gjosa** est.
Plants Built & sold	Plants In operation	**>85** In pipeline	NOK 62-67m revenue *

Revenue (YTD Q3-26) by end-market segments

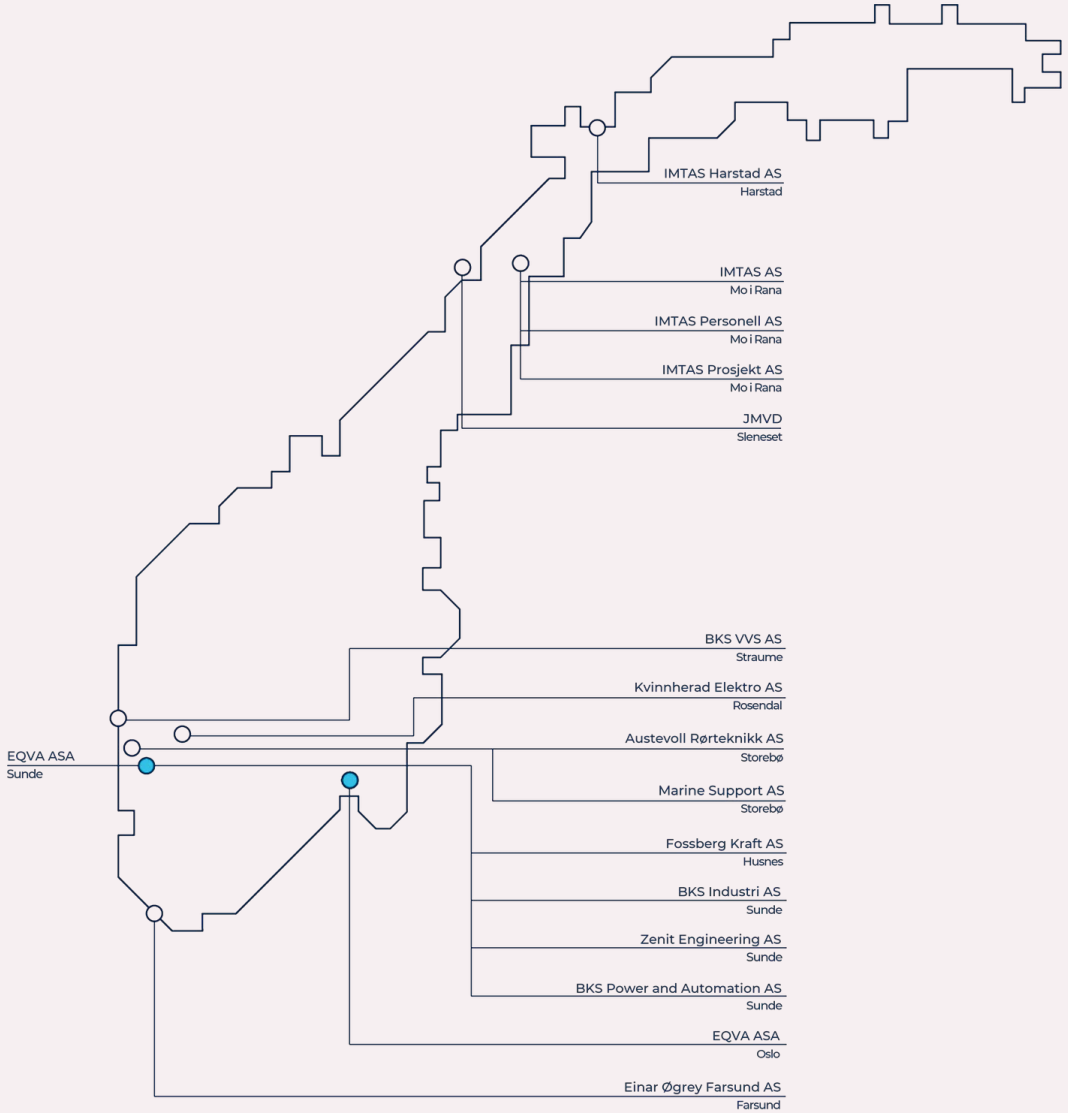




* Gjosa Power Plant expected to generate revenue of NOK 62 – 67 million, over the period Q2-26 to Q2-27.

Our geographical footprint

With customers along the entire coast of Norway



EQVA Industrial Solutions

One toolbox of complementary deliverables, for customers in a wide range of size and segments

EQVA Industrial Solutions (EIS) is an industrial group with a large and complementary toolbox.

Each company is a preferred provider in its own discipline and region, and sells on its own merits.

The same companies combine into a multidiscipline package, when the demand calls for it.

Industrial customers are consolidating their supplier base. Fewer, broader and more complementary service providers are preferred. EIS is built for this role. A full-service provider and long-term partner.



SMELTERS
(smelters and process industry)

LAND-BASED
(other land-based industries)

AQUACULTURE
(land-based fish farming)

OFFSHORE
(offshore yards and supplier industry)

MARITIME
(maritime yards, shipbuilding)

OTHER
(construction, defense, renewables, and more)

Hydro · The Quartz Corp · Boliden · Elkem · Alcoa · DCI Data Center Installations · kappa Bioscience · ARTEC Aqua · Mowi · Scale AQ · slb One Subsea · Schlumberger · Aker Solutions · Halliburton · Havyard · Westcon · Myklebust · Forsvaret · Norconsult · Statkraft · SKL

Case study – Data centre

Data centres have to be built, and they have to be powered. EQVA holds both sides of the same megatrend

DATA CENTRE EXPANSION

Every data centre needs power, piping, ventilation and mechanical installation – a direct example of the combined capacity of EQVA Industrial Solutions

POWER DEFICIT

Power demand is rising fast, deepened by the build out of data centres. A documented need for new dispatchable power.

EQVA Industrial Solutions

EQVA

FOSSBERG KRAFT

Realization of structural value

Recently announced significant contract (NOK >100m) with Data Centre Installations

Combining capacity and specialist competence from a set of EQVA companies

BKS industri	**Prefabrication and installation of piping systems**
ØGREY FARSUND	**Electro-mechanical installation**
Kvinnherad elektro	**Electrical services**

Supplying the power and expertise needed for the increasing power need of Norway and data centres

The power need is greatest in NO2, the area where Fossberg Kraft has the substantial part of its pipeline, including Gjosa Kraftverk under construction, and near-term projects Nedre Molla and Haugåna.

EQVA with a track-record of acquiring complementary businesses

Acquire high-quality industrial companies, unlock synergies across the Group, and accelerate profitable growth for shareholders

IMTAS Group	Austevoll Rørteknikk	Einar Øgrey Farsund
Included from Q1 2025	Included from Q4 2025	Included from June 2026
Revenue LTM (per Q3-26) **NOK 399m**	Revenue LTM (per Q3-26) **NOK 103m**	Revenue LTM (per Q3-26) **NOK 156m**
Full-service supplier within engineering, fabrication and installation. Extended the platform's reach to Northern Norway	Our entry into land-based aquaculture. Already secured over NOK 150m in contracts together with BKS Industri.	Strengthens Southern Norway with mechanical and electro-mechanical specialties. 20% CAGR 2021-2025. ~9% EBITDA-margin.
196 employees · Mo i Rana / Harstad	17 employees · Austevoll	65 employees · Farsund

Strengthened muscles to continue

NOK 260m	**3.43x**	**4-5x**	**Active**
Cash position	Leverage ratio	Typical entry multiple (EV/EBITDA)	Evaluating opportunities continuously

Multiple value components

Distinct segments, recurring value drivers and a resilient balance sheet

EQVA Industrial Solutions	The industrial service segment. Strong organic and inorganic development, with a strong established platform for continued growth. LTM pro forma EBITDA (Q3-26) of 7.6%.	**Revenue (LTM pro forma)** NOKm **1,540** **EBITDA (LTM pro forma)** NOKm **116**
EQVA Renewables (Fossberg Kraft)	Main cash flow contribution from developing and selling small hydropower plants. Gjosa expected to generate revenue of NOKm 62-67 from Q2-26 to Q2-27, with two advanced projects and a significant pipeline of attractive development rights.	• **Newly sold project, Gjosa**, expected to contribute revenue of NOKm 62-67 • **7** plants successfully constructed & sold • **> 85 GWh/year in pipeline of owned waterfall rights** for future development
EQVA Real Estate	Industrial properties, used by group companies. 33,000 sqm industrial area in BKS Eigedom. Combined estimated property value of BKS Eigedom and property in Harstad of NOK 120 million (based on external valuations)	**Estimated property value, based on external valuations** NOKm **120**
Parent / Holding company	Parent/Holding company carries stable overhead OPEX (on growing group revenue base), mainly from group management, office rent, systems, office cost and consultant fees, in addition to financial expenses on Group financing	**Est. normalized overhead OPEX ASA/Holding** NOKm **22-27** **Cash position Group** NOKm **260**

Current market cap (per 30. Sept. 2026)

NOKm **251**

Net interest-bearing debt (Q3 2026)

NOKm **343**

Implied Enterprise Value (EV)

NOKm **594**

Book value of equity (Q3 2026)

NOKm **400**

Third quarter report 2026

Quarterly financial reporting

The financial report does not meet the requirements for an IAS 34 report, but the accounting principles (as stated in the annual accounts) are followed in the group

eqva.no

CEO summary of recent events and key highlights



A larger Group in a seasonal quarter

The third quarter was the first full quarter with Einar Øgrey Farsund in the Group. Operating income was NOK 349 million, up 6% from the same quarter last year and down from NOK 365 million in the second quarter, reflecting the summer holiday period.

Year to date, operating income is NOK 1,085 million, against NOK 930 million in 2025. The growth reflects our acquisitions over the past year: IMTAS, Austevoll Røteknikk and Einar Øgrey Farsund.

Margin not yet where it should be

EBITDA was NOK 23.5 million, a margin of 6.7%, compared with 5.2% in the second quarter and 7.2% in the same quarter last year. The improvement from the second quarter is not yet a trend: over the last twelve months, the pro forma EBITDA margin was 6.6%, against 6.8% at the end of June. Improving margins on the revenue we have added is our most important task.

From contracts to delivery

The contracts announced in July, with Data Center Installations and in the defence segment for IMTAS, are the type of work our model is built for. The data centre contract is delivered jointly by BKS Industri, Kvinnherad Elektro and Einar Øgrey Farsund. What matters now is delivering both at the margins we priced, and using the combined capacity to win more of the same type of work.

Interest, hedging and leverage

Net financial expenses of NOK 22.6 million, mainly related to the NOK 500 million bond, and higher depreciation gave a loss for the period of NOK 12.6 million. In September we restructured our interest rate hedge with Nordea, fixing the rate on NOK 200 million of the bond until February 2028. Pro forma net leverage was 3.43x against the covenant of 3.50x, up from 3.26x (restated) at the end of June as pro forma EBITDA declined. Cash at quarter end was NOK 260 million.

Renewables – Gjosa

Fossberg Kraft is building the Gjosa hydropower plant for sale to Norsk Vannkraft, and the project margin is recognised as construction progresses. Gjosa is expected to generate revenue of NOK 62–67 million from the second quarter of 2026 to the second quarter of 2027. The construction is financed by a separate construction loan of NOK 22 million, which is not included in net debt under the bond terms.

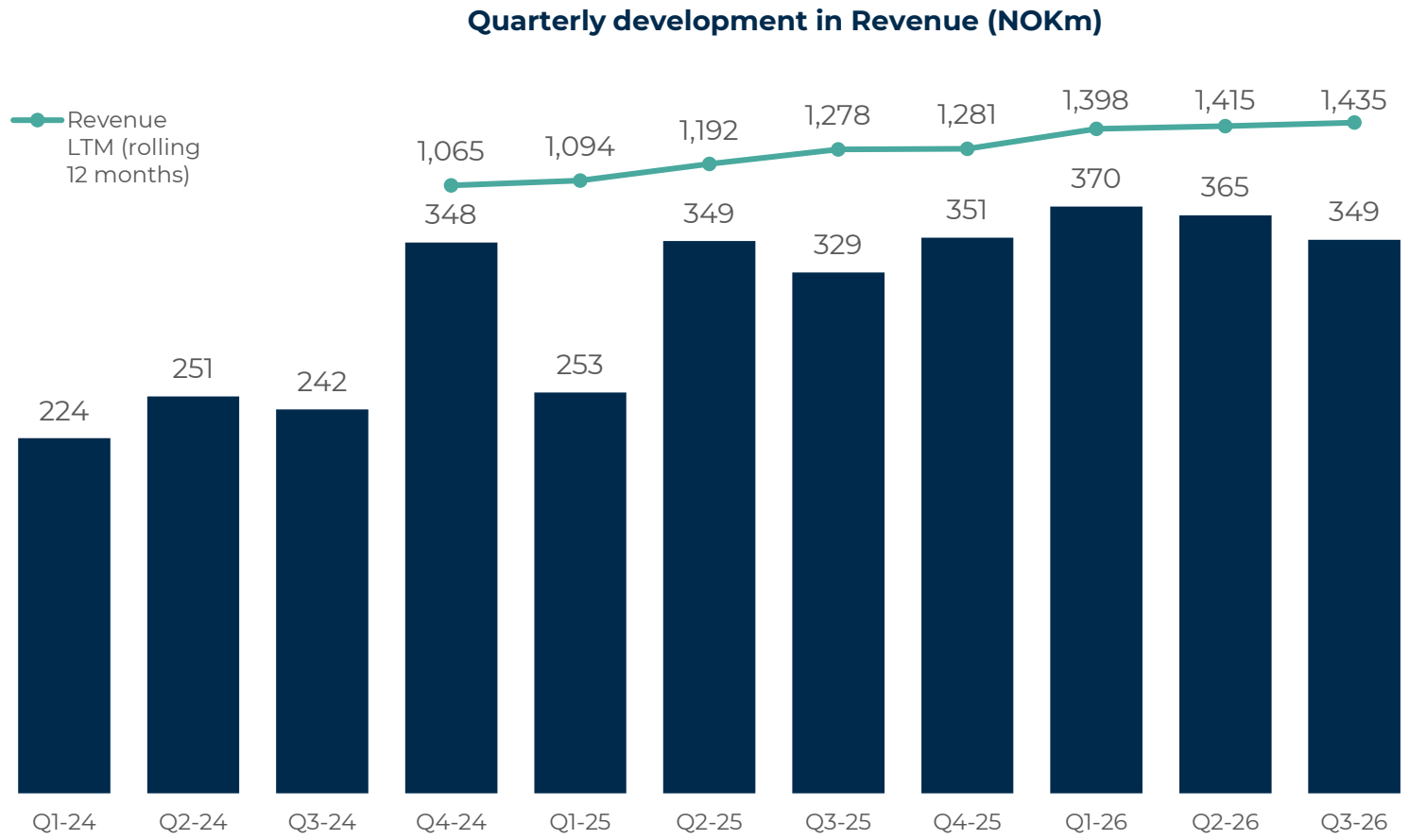
For the rest of the year our priorities are clear: deliver the contracts we have won, improve margins across the Group and turn results into cash. I want to thank all our employees for their strong effort this quarter. You should be proud of the work you do.

Together, we are stronger. One team. One goal.

- Olav Hilmar Koløy, CEO EQVA ASA

Revenue overview – Q3 2026

Quarterly development



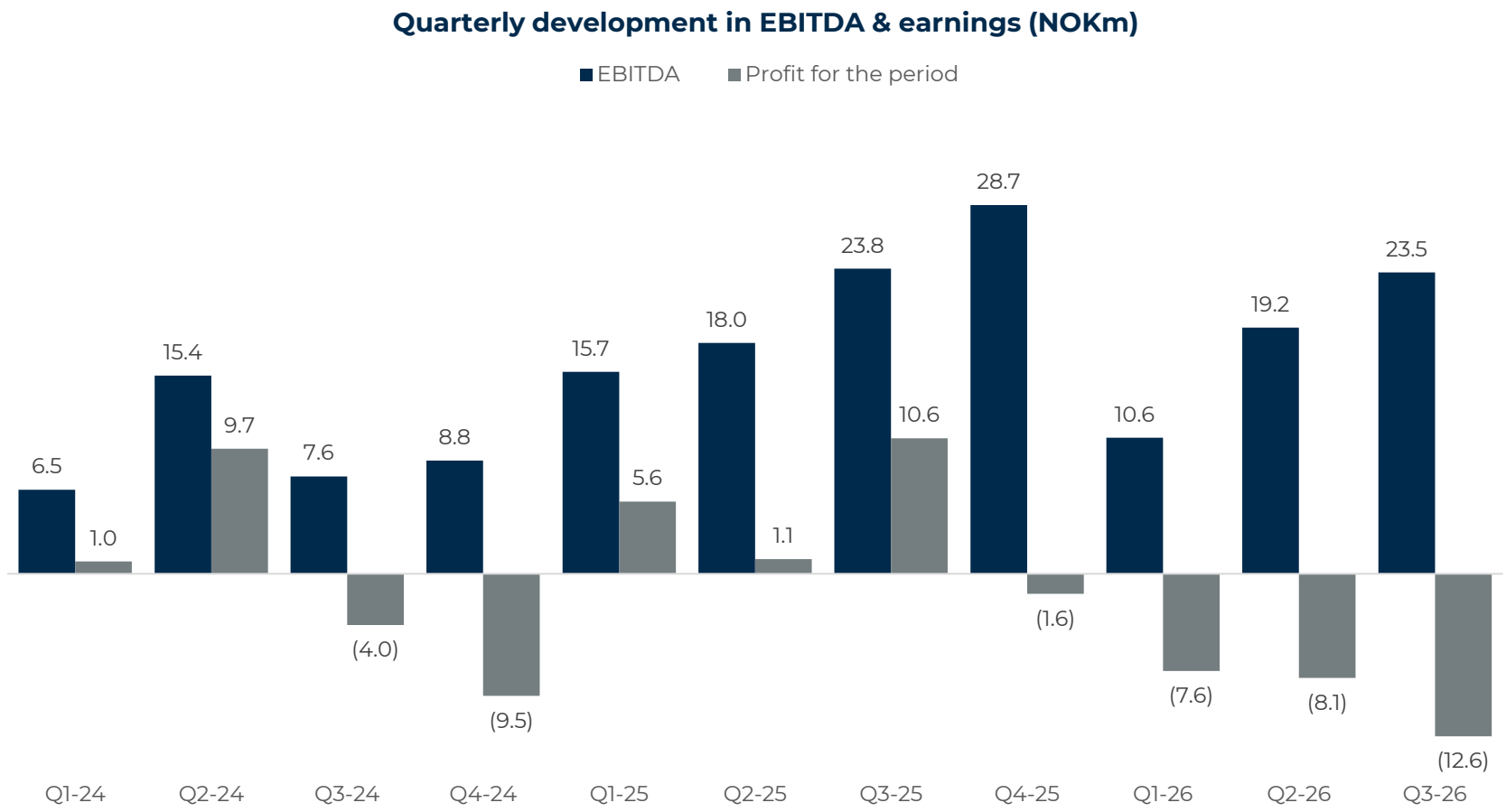
Excluded the sale of the PSV Charisma in Q1 2024 (NOK 34 million). Einar Ørgrey Farsund included from June 2026 (full quarter in Q3-26).

Revenue development

- Revenue of NOK 349 million in Q3, up 6% from NOK 329 million in Q3-25, with Einar Ørgrey Farsund included for the full quarter
- Down from NOK 365 million in Q2-26; the third quarter includes the summer holiday period
- Our priority remains to improve margins on the existing revenue base, while driving profitable growth at higher margins.

Margin overview – Q3 2026

Quarterly development – EBITDA & profit for the period

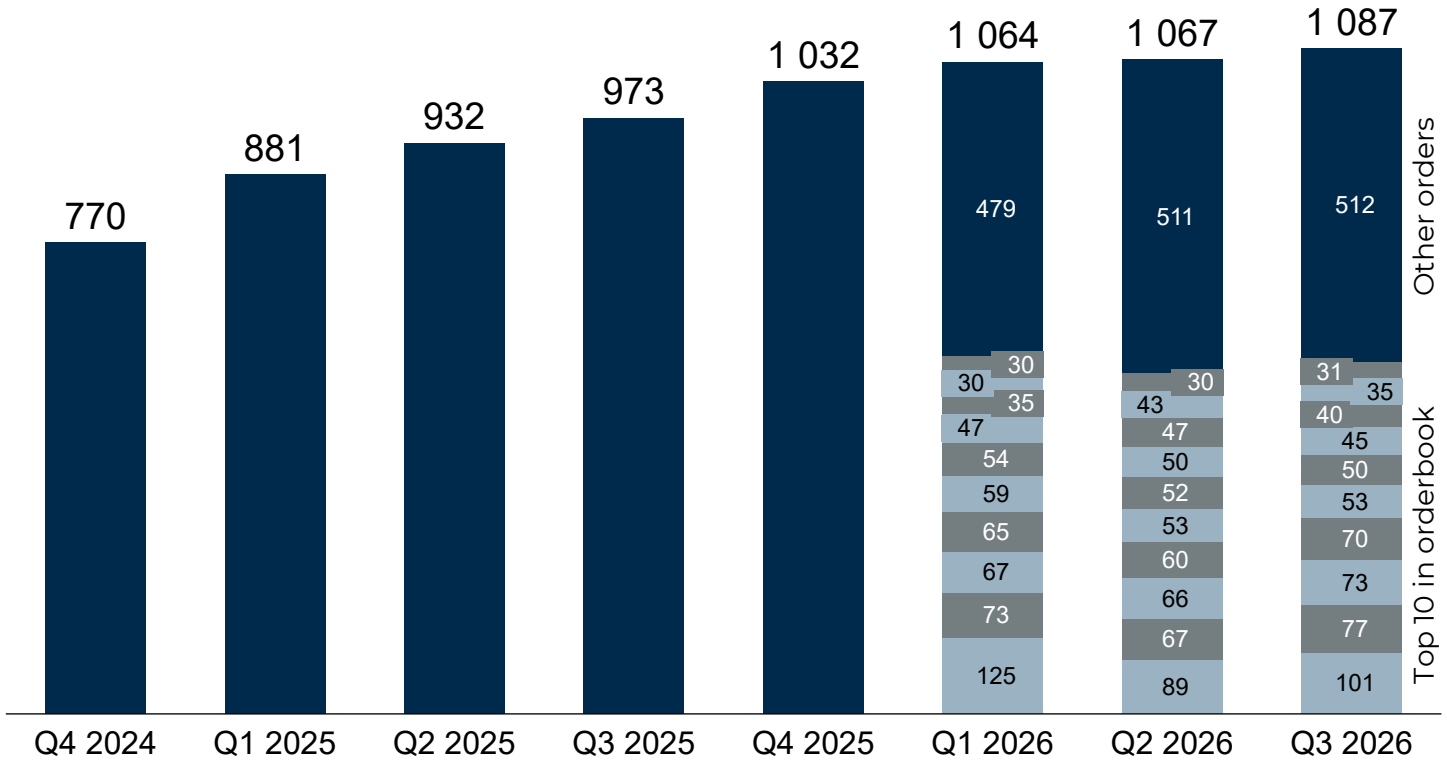


Excluded the effects from the sale of Vassnes Group (NOKm 29 in Q1-25 – no impact on EBITDA)

EBITDA development

- EBITDA of NOK 23.5 million in Q3, an EBITDA margin of 6.7%, compared with 5.2% in Q2-26 and 7.2% in Q3-25
- Pro forma EBITDA-margin over the last twelve months is at 6.6% (vs. 6.8% per Q2-26)
- Loss for the period of NOK 12.6 million in Q3, as depreciation (mainly IFRS 16 effects) and net financial expenses exceed EBITDA

Strong orderbook. Solid customers.



Selected clients in orderbook:

BOLIDEN · Hydro · DCI Data Center Installations · Elkem · Norsk Vannkraft · Alcoa

Order backlog consists of three main contracting models

Fixed price contracts

A majority of the revenue is secured through contracts with a pre-determined scope, fixed price and timeline (adjusted for change orders). Most contracts are adjusted for inflation and currency-effects on a yearly basis.

- Duration: 1 month – 2 years
- Pricing: Fixed, adjusted for change orders
- Size: Fixed + change orders

Time & material contracts

Typically used for projects outside the scope of existing framework agreements, which require flexibility for scope changes in order to handle uncertainty.

- Duration: 1 month – 2 years
- Pricing: Hourly rate + mark-up on material
- Size: Variable

Framework agreements

Give exclusive rights to provide the specified goods and services during the agreement period. This represents a "repetitive" baseline volume, and positions EIS as a preferred provider for maintenance and modification projects.

- Duration: Typically >1-year agreements
- Pricing: Hourly rate, CPI-adjusted
- Size: Variable – based on budgeted hours

Orderbook for the next twelve months at given time, on a reported basis.

P&L overview – YTD Q3 2026

Consolidated statement of profit and loss

NOK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
	Unaudited	*Unaudited*	*Unaudited*	*Unaudited*	*Audited*
Revenues	342.7	332.1	1,073.5	930.2	1,278.5
Other operating revenue	6.7	(3.4)	11.2	0.2	2.6
Operating income	**349.4**	**328.7**	**1,084.7**	**930.4**	**1,281.2**
Materials and consumables	(122.6)	(134.9)	(417.6)	(396.5)	(466.6)
Payroll expenses	(158.6)	(138.6)	(480.0)	(380.7)	(556.3)
Other operating expenses	(44.7)	(31.3)	(133.8)	(95.8)	(172.1)
EBITDA	**23.5**	**23.8**	**53.2**	**57.5**	**86.2**
EBITDA-margin	*6.7%*	*7.2%*	*4.9%*	*6.2%*	*6.7%*
Depreciation and amortisation	(13.5)	(7.0)	(34.1)	(17.3)	(37.3)
Operating profit/(loss) - EBIT	**10.0**	**16.8**	**19.1**	**40.1**	**48.9**
EBIT-margin	*2.9%*	*5.1%*	*1.8%*	*4.3%*	*3.8%*
Net financial income/expenses	(22.6)	(7.0)	(47.4)	(23.5)	(34.5)
Profit/(loss) before tax	**(12.6)**	**9.8**	**(28.3)**	**16.6**	**14.4**
Income tax expense	0.0	0.0	0.0	0.0	14.7
Profit/(loss) - from continued operations	**(12.6)**	**9.8**	**(28.3)**	**16.6**	**29.1**
Profit from discontinued operations	0.0	0.0	0.0	29.5	12.8
Profit/(loss)	**(12.6)**	**9.8**	**(28.3)**	**46.1**	**41.9**

Revenue of NOK 1,085 million

- Revenue growth compared to Q3 and YTD Q3 2025, driven by acquisitions
- Q3 revenue of NOK 349 million, up from NOK 329 million in Q3 2025.
- Fossberg Kraft has started the building of Gjosa Kraftverk in Q2, with corresponding periodisation of margins

EBITDA of NOK 53 million

- The EBITDA margin for the 3rd quarter is 6.7% (7.2% last year)

Earnings per share (NOK)

	YTD Q3-26	YTD Q3-25	FY-25
EPS	(0.35)	0.56	0.56
Diluted EPS	(0.35)	0.54	0.54
From continued operations:			
EPS	(0.35)	0.20	0.40
Diluted EPS	(0.35)	0.19	0.39

Entities acquired during 2025 and 2026 converted to IFRS-16 accounting (leasing).

Segment overview

Consolidated segment income statement – YTD Q3 2026

NOK million	Industrial Solutions	Renewables	Real Estate	Other	Elim.	EQVA Group
Operating income	**1,072.0**	**12.7**	**6.4**	**1.9**	**(8.2)**	**1,084.7**
Material and consumables	(422.2)	(2.2)	0.0	(0.3)	7.0	(417.6)
Payroll expenses	(464.3)	(2.3)	0.0	(13.4)	0.0	(480.0)
Other operating expenses	(119.1)	(2.2)	(0.8)	(13.0)	1.3	(133.8)
EBITDA	**66.4**	**6.0**	**5.6**	**(24.7)**	**0.0**	**53.2**
EBITDA margin	*6.2%*	*47.0%*	*87%*	*(NA)*	*(NA)*	*4.9%*

Comments

- Industrial solutions – EQVA's industrial service companies
- Renewables - Fossberg Kraft (developing small scale hydro power plants)
- Real estate – Operational properties of mainly BKS Group
- Other – the parent company and group holding companies.
- Elim – group internal services and eliminations for consolidation purposes

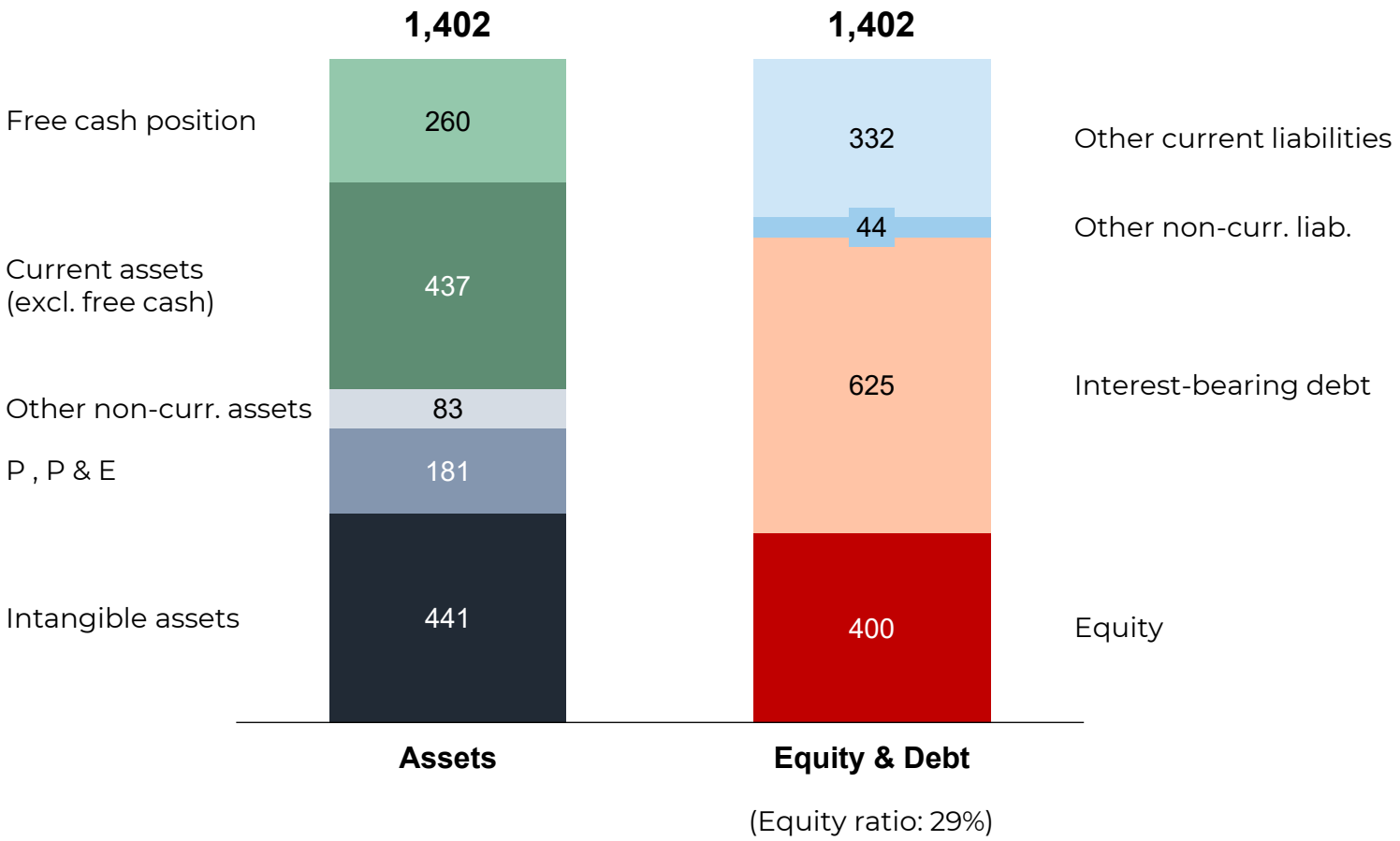
Pro-forma bridge

Pro forma calculation corresponds to EBITDA-definition under the new loan term agreement of the Group

NOK million	YTD Q3 2026 *Unaudited*	EQVA Group Q4 2025	Einar Øgrey Oct-25 – May-26	Excluding minority share of results	Excluding EQVA Renewables	Transaction costs (M&A, refinancing) and one-offs	LTM - Q3 2026 *Unaudited*
Revenues	1,073.5	348.3	118.4	(33.7)	(4.5)	0.0	1,502.0
Other operating revenue	11.2	2.4	0.0	0.0	(8.7)	0.0	4.9
Operating income	**1,084.7**	**350.7**	**118.4**	**(33.7)**	**(13.2)**	**0.0**	**1,506.9**
Materials and consumables	(417.6)	(70.1)	(53.6)	21.9	2.8	0.0	(516.7)
Payroll expenses	(480.0)	(175.6)	(38.4)	7.2	3.0	0.0	(683.8)
Other operating expenses	(133.8)	(76.3)	(10.3)	2.0	2.8	9.1	(206.6)
EBITDA	**53.2**	**28.7**	**16.1**	**(2.5)**	**(4.7)**	**9.1**	**99.8**
EBITDA-margin	*4.9%*						*6.6%*

Balance sheet overview

As of 30 September 2026 (NOKm)



Net working capital (current assets + free cash position – other current liabilities) **= NOK 364 million**

Specification of net interest-bearing debt:

Item	NOKm
Bond term loan *	486.3
Revolving Credit Facility	0.0
Loan on real estate, BKS Eigedom	37.2
Construction loan Gjosa	22.0
Lease liabilities	79.4
Interest-bearing debt	**624.9**
Cash position	260.0
Net interest-bearing debt	**364.9**
NIBD, excl. EQVA Renewables debt	342.9
Pro Forma EBITDA (ref. page 17)	99.8
Leverage ratio (NIBD/EBITDA)	3.43x
Covenant threshold	*3.50x*

*From Q3 2026 the bond is measured at amortised cost (net of transaction costs NOK 13.7m; nominal NOK 500m). Q2 2026 leverage restated on this basis: 3.26x (published: 3.40x). Only NIBD restated; pro forma EBITDA as published (NOK 106.0m).

Additional information

The financial report does not meet the requirements for an IAS 34 report, but the accounting principles (as stated in the annual accounts) are followed in the group

Balance Sheet – YTD 2026

Consolidated statement of financial position

Assets

NOK million	YTD 2026 *Unaudited*	FY 2025 *Audited*
Goodwill	374.2	342.0
Licenses, patents and R&D	67.2	73.1
Property, plant and equipment	181.0	153.3
Right of use assets	78.9	63.2
Other non-current receivables	4.2	6.3
Total non-current assets	**705.4**	**638.0**
Inventory	29.1	16.0
Accounts receivables	231.1	223.0
Contract assets customer contracts	160.3	71.5
Other current receivables	16.3	26.5
Cash and cash equivalents	260.0	148.9
Total current assets	**696.8**	**485.9**
TOTAL ASSETS	**1,402.2**	**1,123.9**

Equity and Liabilities

NOK million	YTD 2026 *Unaudited*	FY 2025 *Audited*
Share capital	4.5	4.2
Share premium reserve	269.6	251.0
Retained earnings	117.2	146.9
Non-controlling interests	9.2	7.8
TOTAL EQUITY	**400.4**	**409.9**
Lease liabilities	56.2	46.5
Loans and borrowings	522.5	168.3
Other long-term liabilities	43.8	24.8
Total non-current liabilities	**622.5**	**239.6**
Accounts payables	129.5	96.8
Public duties payables	66.6	74.1
Loans and borrowings, current	23.6	111.3
Contract liabilities	21.3	16.9
Lease liabilities, current	23.1	17.7
Other current liabilities	115.1	157.7
Total current liabilities	**379.2**	**474.4**
TOTAL LIABILITIES	**1,001.8**	**714.0**
TOTAL EQUITY AND LIABILITIES	**1,402.2**	**1,123.9**

Cash flow – YTD 2026

Consolidated statement of cash flow

NOK million	Q3 2026	YTD 2026	2025
	Unaudited	*Unaudited*	*Audited*
CASH FLOW FROM OPERATIONS			
Profit/ (loss) after tax	**(12.6)**	**(28.3)**	**41.9**
Income tax expense	0.0	0.0	(14.7)
Paid tax	0.0	0.0	(4.3)
Depreciation	13.5	34.1	37.3
Net financial items	22.6	47.4	34.5
Gain on disposal discontinued operations	0.0	0.0	(20.9)
Changes in other current assets /-liabilities	32.9	3.9	29.2
Cash flow from operating activities	**56.4**	**57.1**	**102.9**
CASH FLOW FROM INVESTMENTS			
Net purchase and sale of PPE	(25.2)	(37.9)	(14.1)
Net R&D grants	0.0	0.0	(1.8)
Net purchase and sale of subsidiaries *	(7.8)	(39.7)	(70.7)
Payment of contingent considerations	0.0	0.0	(7.8)
Interest income	7.9	12.3	3.3
Changes in long term receivables	(1.4)	(2.8)	0.0
Cash flow from investing activities	**(26.5)**	**(68.2)**	**(91.1)**

NOK million	Q3 2026	YTD 2026	2025
	Unaudited	*Unaudited*	*Audited*
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of lease liabilities	(9.6)	(20.4)	(14.1)
New bank debt	22.0	22.0	259.6
Net change in revolving credit facilities	(7.9)	(7.9)	0.0
Repayment of seller's credit	0.0	(53.6)	(19.6)
New bond loan	0.0	500.0	0.0
Downpayment Nordea loan	0.0	(166.1)	0.0
Installments on bank debt	(0.4)	(68.1)	(161.7)
Interest payment	(19.8)	(43.0)	(32.2)
Fees bond loan	0.7	(16.5)	0.0
Other financial fees	(0.1)	(2.1)	0.0
Cash flow from financing activities	**(15.1)**	**144.4**	**32.0**
Net cash flow	**14.8**	**133.4**	**43.8**
Cash at start of the period	245.2	126.6	82.8
Cash at end of the period	**260.0**	**260.0**	**126.6**
Restricted cash	0.0	0.0	22.3
Cash balance at end of the period	**260.0**	**260.0**	**148.9**

** Presented net of cash acquired (gross in Q2-26).*

Cash flow development

Q3 2026

- Cash flow from operating activities of NOK 56.4 million: EBITDA of NOK 23.5 million and NOK 32.9 million from released working capital, mainly other receivables and payables
- Customers paid down trade receivables, offset by a similar increase in contract assets (work performed, not yet invoiced)
- Cash up NOK 14.8 million to NOK 260.0 million. Turning results into cash is one of our main priorities

YTD 2026

- Investments of NOK 68.2 million, mainly non-recurring: Acquisitions (NOK 39.7 million), construction of Gjosa and the upgrade of the Sunde site. Ordinary capex in operations of approx. NOK 4 million
- Financing: NOK 500 million bond, repayment of the Nordea loan (NOK 166.1 million) and seller's credits (NOK 53.6 million)

Appendix

The financial report does not meet the requirements for an IAS 34 report, but the accounting principles (as stated in the annual accounts) are followed in the group

EQVA Industrial Solutions

Building structural value through organic growth and value-accretive acquisitions



M&A and growth

The strategy
Complementary companies, with solid track record.
Strengthen our profile as a full-service provider.

Structural value
Adding regional presence, better purchasing terms, broader client base, complementary services, and steadier capacity utilization.

Organization
High degree of autonomy, within clearly defined frameworks for governance. Decision making close to the customer.

Track record
From a regional company to a national industrial platform in four years. Financing with capacity for further growth.

- **A full-service provider. More of each project.**
- **Broad base of end-markets and customers.**
- **More diversified.**
- **Scale and combined disciplines that win contracts** – e.g. case study on newly won data centre contract
- **Absorbs new revenue without proportionally higher overhead**



eqva.no