

Beerenberg AS: Second quarter results 2024

Bergen, August 21st, 2024:

Beerenberg reports 30% revenue growth in Q2 2024 compared to last year. The EBITDA margin improved and ended at 10.5% in the quarter. Beerenberg reports a strong order intake in the quarter.

2Q 2024 Financial Highlights:

- Revenue NOK 802million
- EBITDA NOK 84 million
- EBITDA margin 10.5%
- Order intake NOK 510 million
- Order backlog NOK 10.3 billion

“Our focus on technology has led us to deliver more services both in Norway and internationally,” says CEO Arild Apelthun in Beerenberg.

The presentation will be held at “Vestland på Børs” today at 14:00 CET, followed by a live Q&A session with Arild Apelthun, CEO, and Harald Haldorsen, CFO. Questions can be submitted during the live webcast. The live presentation and presentation material will be available for replay on www.beerenberg.com, shortly after the presentation.

- To participate, visit: https://channel.royalcast.com/landingpage/hegnarmedia/20240821_28/
- To physically attend the event, register here: <https://www.bergen-chamber.no/arrangementer/vestland-paa-boers-2024>

For further information, please contact:

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About Beerenberg AS

Beerenberg has delivered cost efficient solutions to a wide range of industrial enterprises for 47 years. Beerenberg is one of the leading suppliers of maintenance and modifications services on the Norwegian Continental Shelf as well as a global provider of insulating products. The Group’s expertise covers the entire life cycle of the petroleum industry from field studies and newbuilds to maintenance, modifications, and lifetime extensions. The operational activities are organized in Beerenberg Services and its subsidiaries. Headquartered in Bergen, Beerenberg has offices in Stavanger and Skien in Norway and in Poland, UK, South-Korea, Thailand, Brazil, and Singapore.

To learn more, please visit www.beerenberg.com.