



Fearnley Securities  
Renewables and Clean-tech  
Conference

4. December 2024

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AN INNOVATIVE  
TECHNOLOGY COMPANY  
SOLVING A PRESSING ISSUE,  
**FOR A GREENER FUTURE**

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# Soiltech in brief



A innovative technology company specializing in the treatment, recycling and sustainable handling of contaminated water and solid waste on site

The oil and gas industry generate large amounts of drilling waste



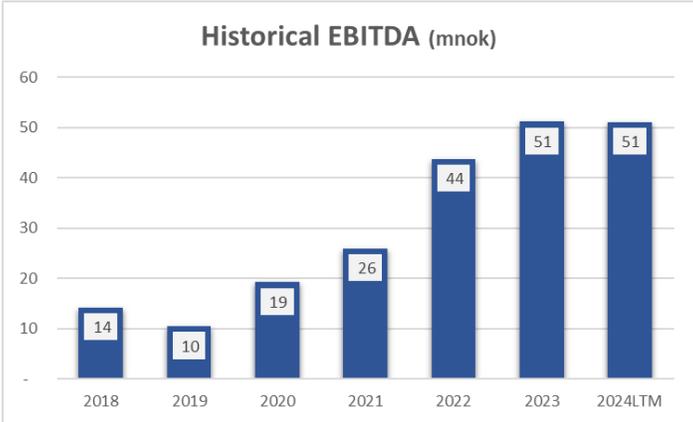
Unique, market leading waste management technologies



Contributing to reduced carbon emissions in the energy sector



Strong track-record and solid revenue visibility



25 STT water treatment operations



8 Countries



7 Cuttings handling operations



125 employees



7 Jack-up rigs



8 Production rigs



9 Semis



1 FSU

# Paving the way for continued growth

Listed on Euronext Expand September 2024



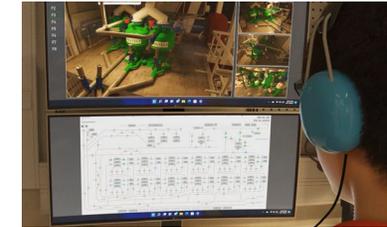
Invested in Cuttings receiving tanks on PSV, with large potential from 2025



Treated 120 000m<sup>3</sup> (120 million liter in 2024) contaminated water – CO<sub>2</sub> reduction of 953 ton. Equal to driving around the earth 170 times



Installed remote control solution on Transocean Spitsbergen. Good feedback from clients. Reducing POB on the rig



New contracts 2024:

# Rig	Client	Country	Contract
1 Statfjord B	Equinor	Norway	Cuttings handling
2 Deepsea Yantai	PGNIG	Norway	Treatment of contaminated water
3 Cost Drilling	Equinor	Norway	Treatment of contaminated water
4 Transocean Enabler	Transocean	Norway	Treatment of contaminated water
5 Noble Resolute	Petrogas	Netherlands	Treatment of contaminated water
6 Njord Bravo	Equinor	Norway	Treatment of contaminated water
7 Island Innovator	Tullow	Norway	Treatment of contaminated water
8 Deepsea Stavanger	Odjell Drilling	Norway	Treatment of contaminated water
9 Extension of frame agreement with Equinor			
10 Noble Resilient	Wintershall Dea&Petrogas E&P	Denmark	Treatment of contaminated water
11 Shelf Drilling Barsk	Shelf Drilling	Norway	Treatment of contaminated water
12 Ran	Winthershall Dea	Mexico	Treatment of contaminated water
13 Oseberg Sør	Equinor	Norway	Cuttings handling

Invested substantially in new equipment and personnel for future growth. MNOK 100 in new equipment additional upside once deployed



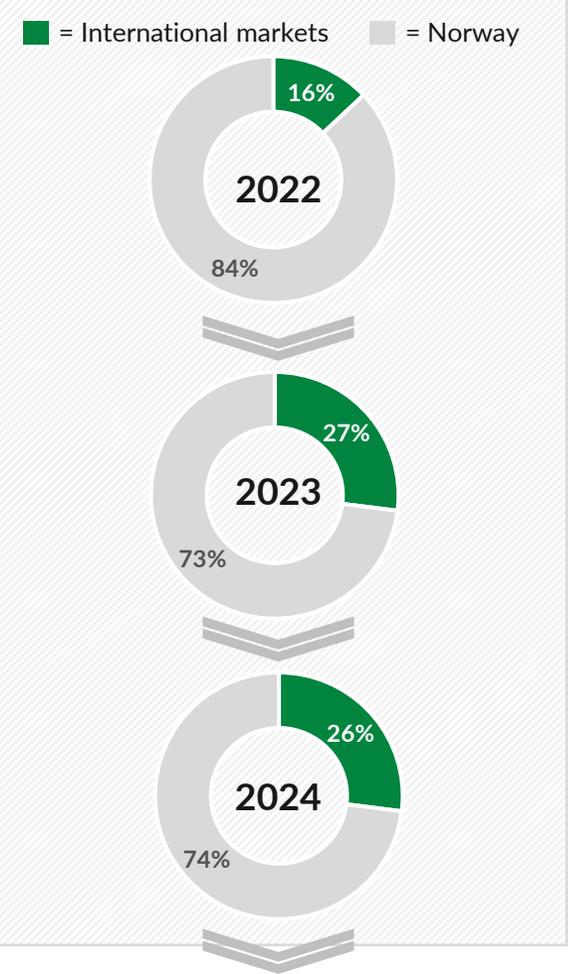


# Soiltech expands its global footprint as demand continues to increase

## The need for sustainable solutions drives demand

Soiltech has a global footprint...

...with an increasing share of revenues from international markets





# Strong recurring blue-chip client base

## Selected customers

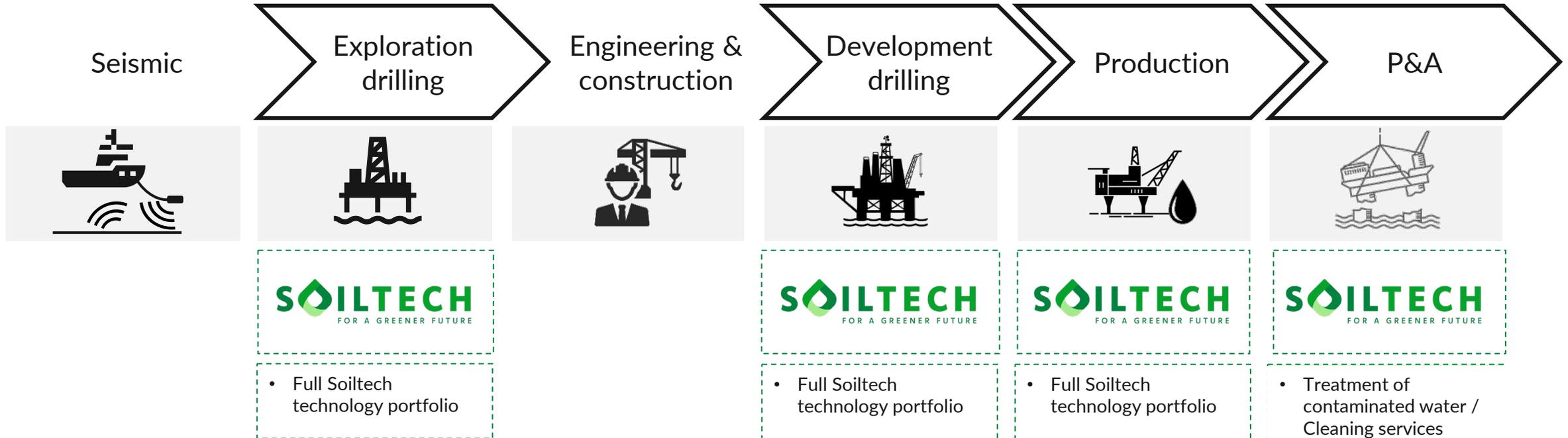
A large blue arrow graphic points from the SOILTECH logo on the left towards a collection of 15 client logos on the right. The client logos are arranged in a grid-like fashion:

- equinor
- Shell
- AkerBP
- odfjell drilling
- Transocean
- NOBLE
- SHELF DRILLING
- vår energi
- TotalEnergies
- Seadrill
- OVV
- ITHACA ENERGY
- wintershall dea
- Harbour Energy
- ADNOC
- DNO EST-1971



# Providing services throughout the industry life cycle

## LIFE-CYCLE OF OIL AND GAS FIELDS





# Delivering a complete range of cleantech waste management services

## Water / fluid treatment and solids handling

### Treatment of contaminated water (STT)



**Slop treatment technology (STT)** - High capacity, energy efficient treatment and recovery of contaminated water, incl. slop and brine – contributing to a circular economy

~62%

### Cuttings handling



Efficient handling of cuttings on rig, introducing **remote operations**

~23%

### Cleaning services



Tank and rig cleaning/ inspection with **state-of-the-art equipment** and experienced personnel

~10%

### Associated services



**Centrifuges, vacuum units, mud coolers, swarf unit** and other associated equipment

~5%

**Xx%** = Share of Company's consolidated revenue for the six-month period ended 30.09.2024



# The Cuttings Handling process in action

Efficient handling of cuttings on the rig – Introducing remote operations

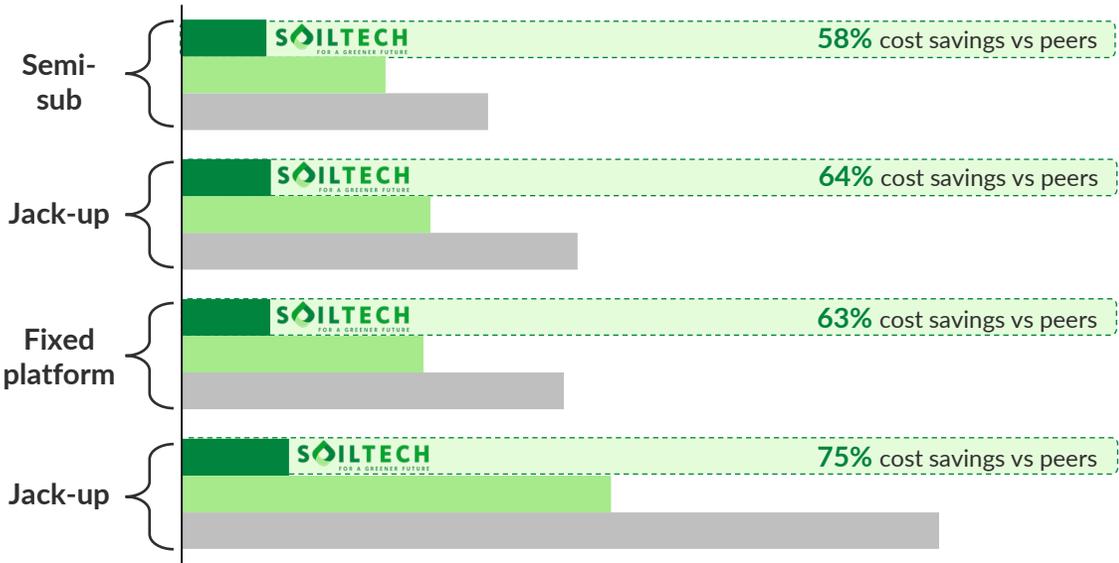




# Significant cost savings combined with a lower carbon footprint

## Soiltech's technologies provides substantial cost benefits...<sup>1</sup>

■ = All waste to shore   ■ = Alternative technologies   ■ = **SOILTECH** FOR A GREENER FUTURE



**KEY COST BENEFITS**

- Less transport of waste to shore and less people on rig required - more effective rig operations and improved HSE
- Reduced carbon emissions
- Use of chemicals not required due to Soiltech's mechanical technology
- Recovery and reuse of oil, brine and water in the drilling process

## ... while ensuring substantial cut in CO2 emissions<sup>2</sup>

$$\sim 61 \text{ tons} \times 25 \text{ offshore projects} = \sim 1525 \text{ tons CO}_2 \text{ emissions REDUCTION per year by Soiltech}$$

**~6 036 tons**  
Tons CO<sub>2</sub> emissions reductions to date from Soiltech operations, equivalent to

OR

- ~10.8 Million km in a petrol car (annual distance of ~810 petrol cars)
- ~14 710 short-haul flight passengers



# Soiltech intends to leverage its existing technology platform to further drive sales



**Expand delivery to existing clients across the full technology portfolio**

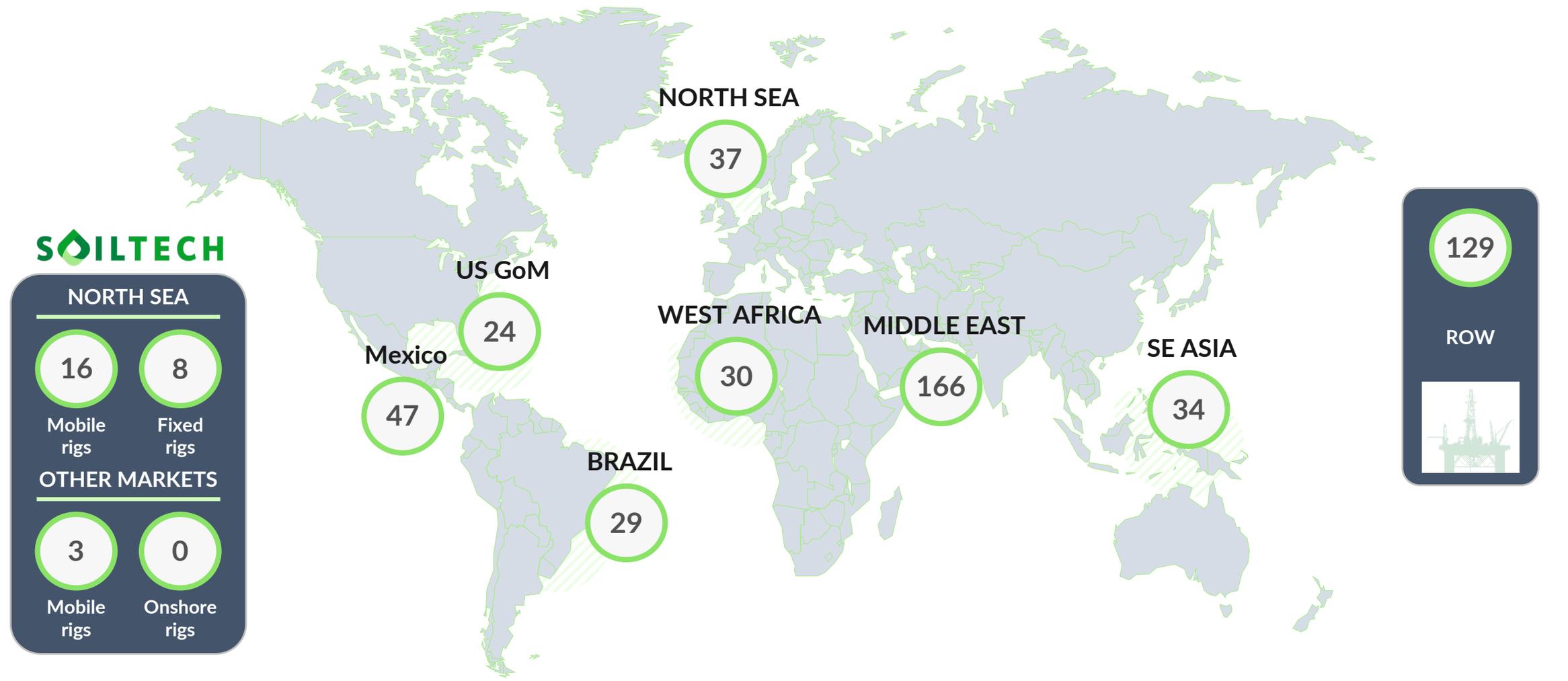
**Geographical expansion to address global demand**

**Introducing new technologies to enable additional revenue streams**



# Strong potential for global growth

**SOILTECH HAS AN ADDRESSABLE MARKET OF 500 MOBILE RIGS GLOBALLY<sup>1</sup>**

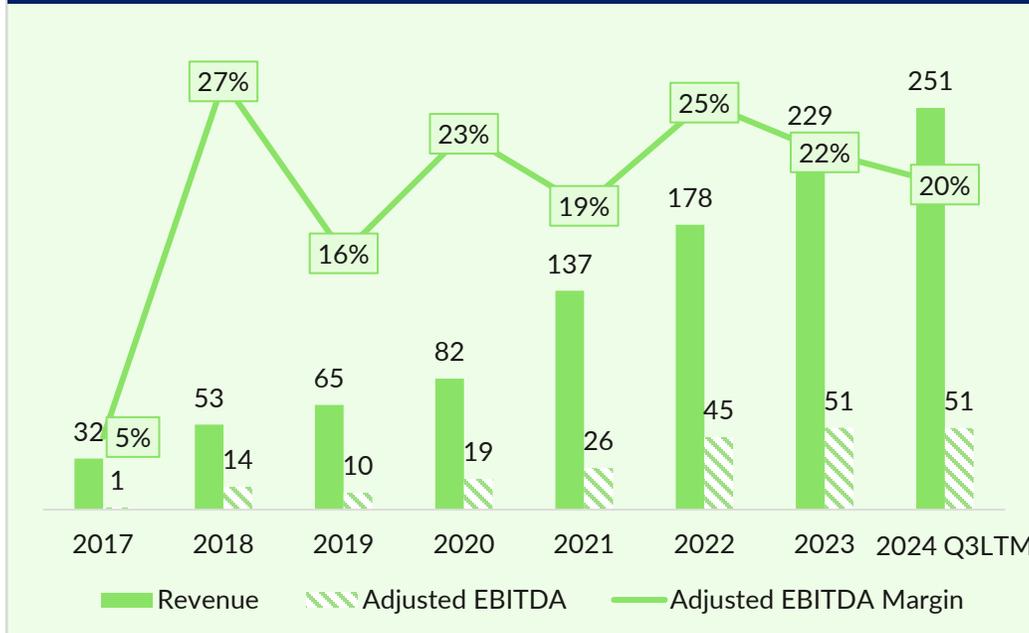




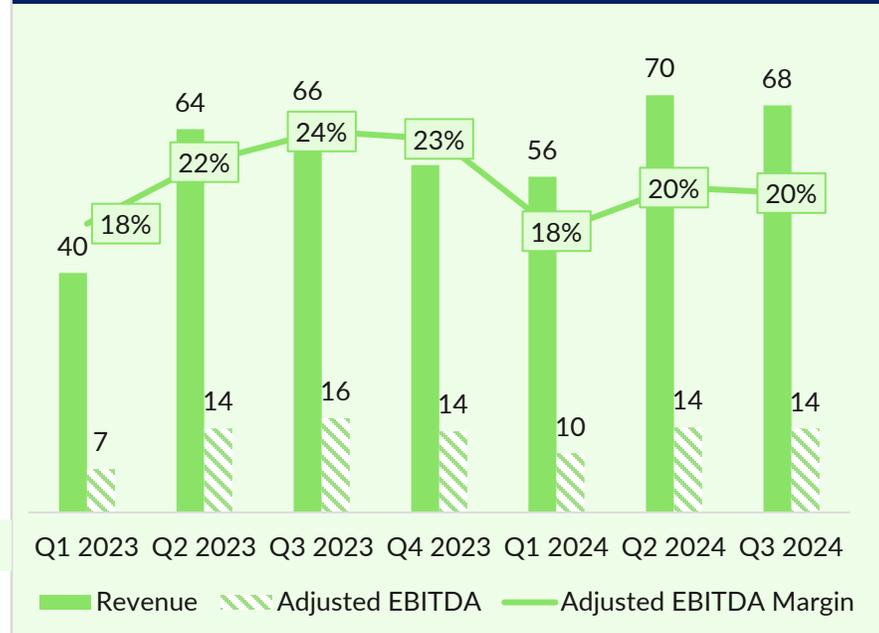
# A history of strong and profitable growth

## Six consecutive years of growth and profitability

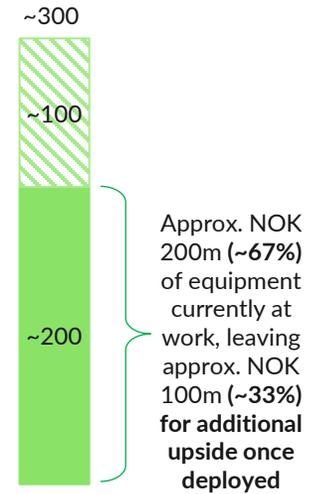
### Annual revenue and Adj. EBITDA (in NOK million)



### Quarterly revenue and Adj. EBITDA (in NOK million)



### PP&E and Right-of-use assets (MNOK Q3 24)



## KEY HIGHLIGHTS

- Proven Strong and profitable historic growth
- Operating on medium and long-term contracts, with recurring revenues and visible profitability
- Solid EBITDA-margins safeguarded by proprietary technologies and solutions



## Why Soiltech

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-  **Cutting edge technologies** giving competitive advantage
-  **Environmental regulations** tighten world-wide, increasing the demand for for sustainable waste management solutions
-  **Strong market position in Europe** with exceptional global growth opportunities
-  **Blue-chip client base** within E&P companies and drilling contractors
-  **Highly experienced** management team with a solid track record



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