



Financial report for the 4th quarter 2022

- A quarter with high utilization and improved commercial terms across all geographical regions and vessel segments compared to 4Q 2021.
- The market continues to strengthen despite a challenging macroeconomic environment.
- Revenues for 4Q 2022 increased by 26 percent to MNOK 1,637 vs MNOK 1,303 in 4Q 2021.
- EBITDA adjusted increased by 56 percent to MNOK 454 vs MNOK 291 in 4Q 2021.
- The quarter experienced positive impact to equity following the strengthening of NOK against USD.
- The highest quarterly order intake in the Company's history with contracts signed for approximately NOK 3.3 billion.
- During the quarter, 80 vessels have been in operation at an average utilization of 88 percent.
- Full-year revenues for 2022 increased with 20 percent to MNOK 6,493 vs MNOK 5,418 in 2021, while adjusted EBITDA increased with 30 percent to MNOK 1,995 vs MNOK 1,534 in 2021.
- The Company has sold the CSV Normand Jarl in February 2023. The sale will result in a gain of approximately MNOK 420 and will be reflected in the Q1 2023 accounts.

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This information is subject of the disclosure requirements according to the Norwegian Securities Trading Act section § 5-12.