

Nekkar ASA

Redeye Cleantech Event

Ole Falk Hansen, CEO



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Nekkar in brief

Industrial technology company

Presently a portfolio of established businesses and impact technology ventures within ocean-based industries

World-class engineering expertise

Proven track-record delivering complex and profitable projects
Strong in-house innovation and commercialization capabilities

Digitalization of sustainable ocean-based industries

Leveraging software and digitalization to increase efficiency and sustainability for fast-growing industries

Strong industrial ownership and history of value creation

+30 % ownership by the Skeiegruppen, which has a solid industrial track record



Revenue 2022

MNOK 388



Order backlog

MNOK 747



MNOK 167 in cash
No interest-bearing debt



Employees

87



Headquarters

Kristiansand, Norway



Stock listed

OSE (NKR)



Industrial technology company driving efficiency & sustainability for ocean-based industries

World-class expertise

Scalable software leveraged across the portfolio

In-house innovation & commercialization capabilities

Proven track-record delivering complex and profitable projects

Engaged industrial ownership

Long-term active owner

Buy-to-build strategy

Focus on profitable growth

Strong cash flow to ensure flexibility

Flexible ownership model to maximize value

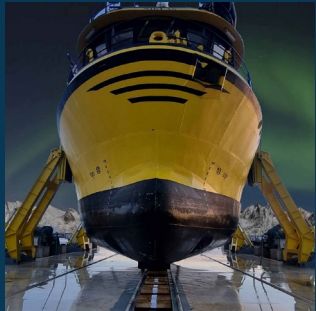
Individual degree of integration to maximize synergies and value per company

Focus on value-adding activities

Portfolio overview



Companies



SYNCROLIFT®

The global leading provider of shipyard solutions for safe and efficient ship docking



INTELLILIFT

Industrial software solutions focused on digitalizing workflows through automation and remote-control systems for drilling and offshore load handling



TECHANO OCEANLIFT

Intelligent load handling systems, such as cranes and gangways, for renewables, subsea, and aquaculture vessels

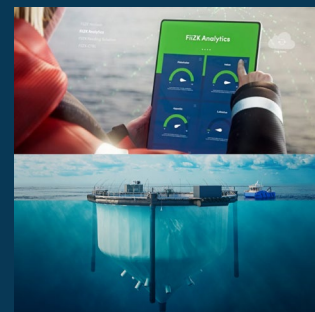
Impact Technology Ventures



SKYWALKER

The disruptive wind turbine service and installation machine for onshore and offshore use

Associated companies (below 50% ownership)



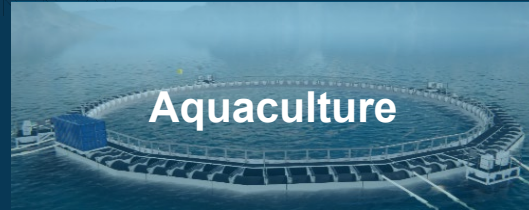
Fii ZK

The leading provider of closed-cage solutions, technical textiles, and software for the aquaculture industry

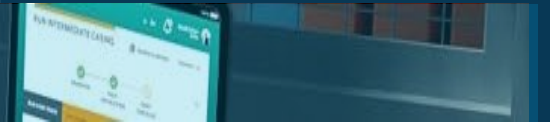
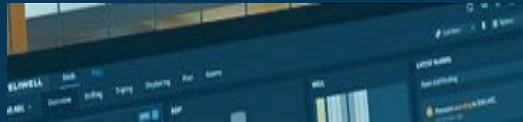
Nekkar operates in four main business segments, focused on sustainable technologies for ocean-based industries



Business segments



Portfolio companies



Digital

 SYNCROLIFT®

 TECHANO OCEANLIFT

 INTELLILIFT

Fii
ZK

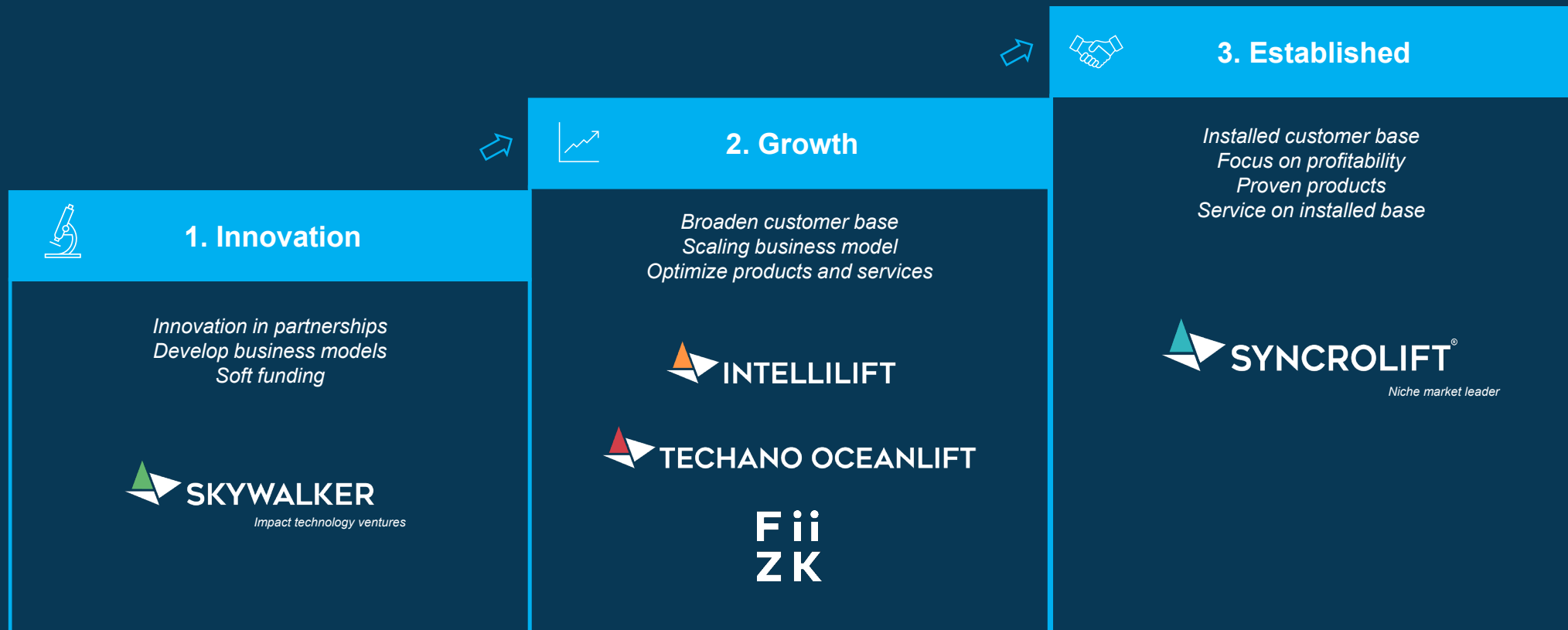
Impact technology ventures

 SKYWALKER

The portfolio consist of mature, financially solid business, and new impact technology ventures



Nekkar portfolio, overview of maturity level and key focus areas





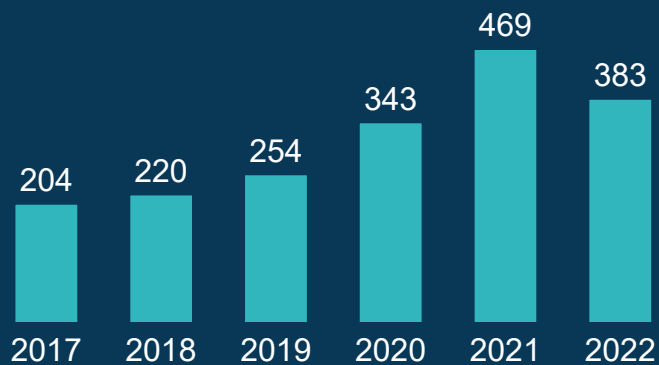
The leading provider of safe and efficient docking solutions

Ownership
100%

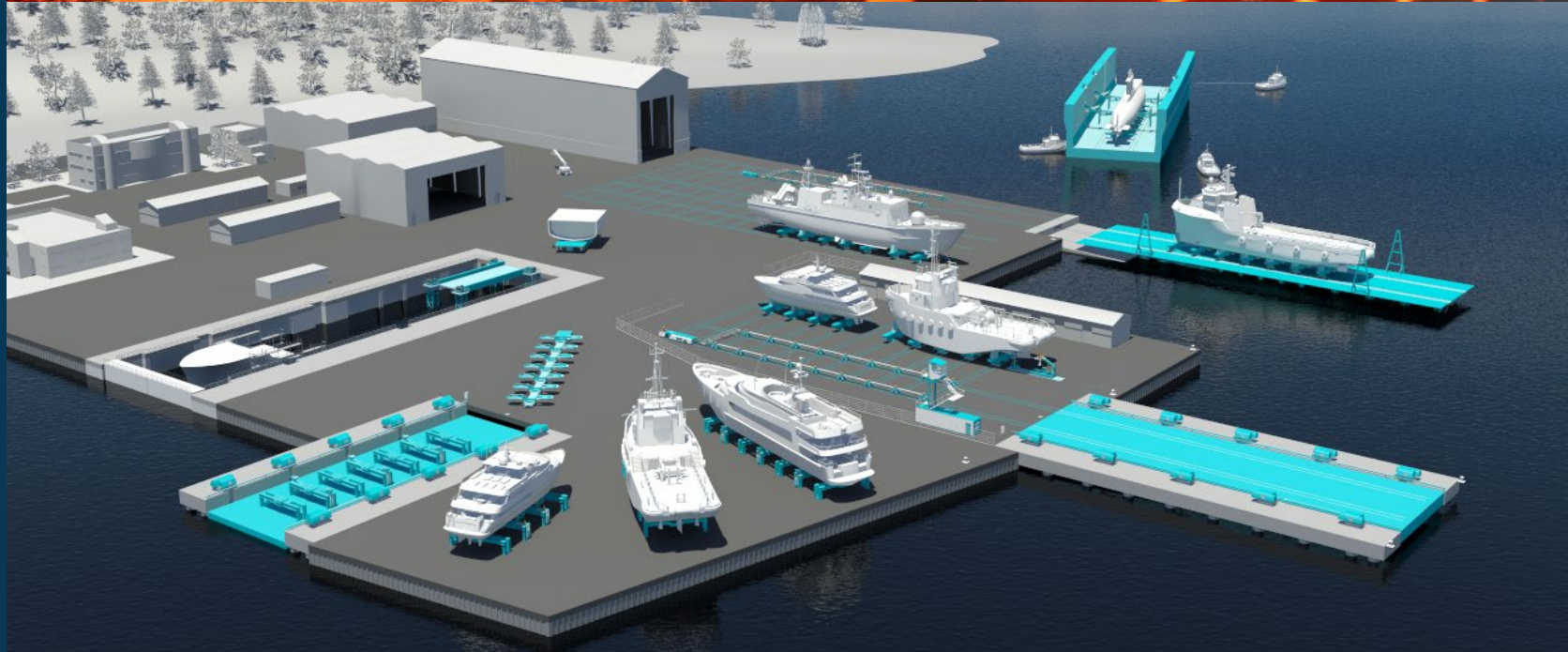
Employees
43

Head office
Vestby, NO

MNOK



■ Revenue ○ EBITDA Margin



Demand driven by three main segments

Market cycles vary with little correlation across segments, as naval typically increase investments in times of geopolitical uncertainty whereas commercial yards follow market cycles



Commercial



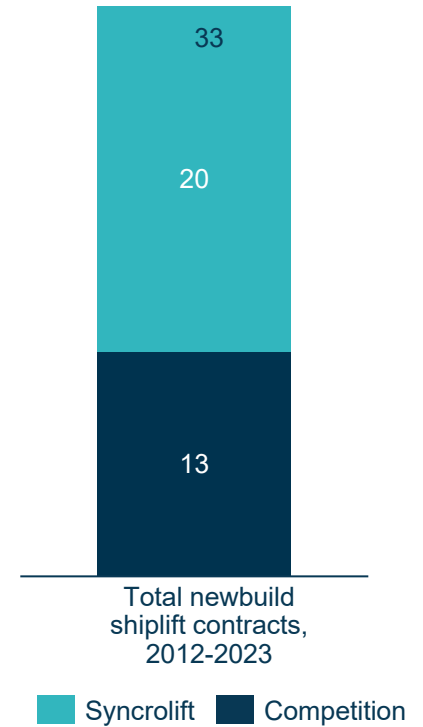
Naval



Megayachts



Installed base of ~200 shiplifts | 60% market share for new shiplifts during the past decade



Ownership view on Syncrolift



13%

Annual revenue growth
2017-2022

27%

EBITDA margin
2017-2023 weighted average

838

MNOK backlog
Solid tender pipeline

18%

Service share of revenue¹
Predictable revenues



Efficient cash conversion
Strong cash flow and liquidity



Strong management team
Scalable operating model

¹ Share of total revenues per 2022

Fii ZK

Leading provider of closed fish
cage solutions and aquaculture
software

22 revenue
~300 MNOK

Ownership
39%

Employees
~90

Head office
Tr.Heim

BEW
INVEST

NEKKAR

Fii
ZK

Closed
systems

Protection

Digital

↑
STARFISH





TECHANO OCEANLIFT

Intelligent offshore lifting and load handling solutions

Ownership
90%

Employees
14

Head office
Kr.Sand, NO



AQUACULTURE

Cranes | Fish handling |
Hose handling



RENEWABLES

Gangways | 3D-cranes |
Control systems



OFFSHORE

Cranes | Winches |
Handling equipment



CUSTOM MADE

Pre-studies | Tailor-made
solutions





Leading the way in data-driven performance improvement for ocean-based industries

Ownership	Employees	Head office
51%	16	Kr.Sand, NO

- Digital drilling platform
- Drilling operator environments
- Phoenix remote control
- Digital twins and simulators
- IntelliWell JV with Transocean and Viasat



InteliWell breakthrough contract secured in 2023

- Four-year contract with Transocean for *Transocean Norge* operating for Wintershall Dea and OMV
- Intellilift to execute project on behalf of InteliWell JV
- Key to **reducing emissions, HSE risk and costs**: Digitalisation and automation of operating sequences
- Q2 2023: Automated stand building (pipe & casing) plus tracker completed – showing excellent operational results
- Additional purchase order for Q3 2023: Tripping, pipe, casing, casing tong integration, auto-filling and auto trip tank line-up





The disruptive wind turbine installation tool

Ownership
100%

Employees
N/A

Head office
Kr.Sand, NO

SkyWalker wind turbine installation & maintenance tool included in plans by three consortiums for developing Norway offshore wind

Blåvinge

 Orsted

 Hafslund

 Fred. Olsen Seawind

Undisclosed consortium

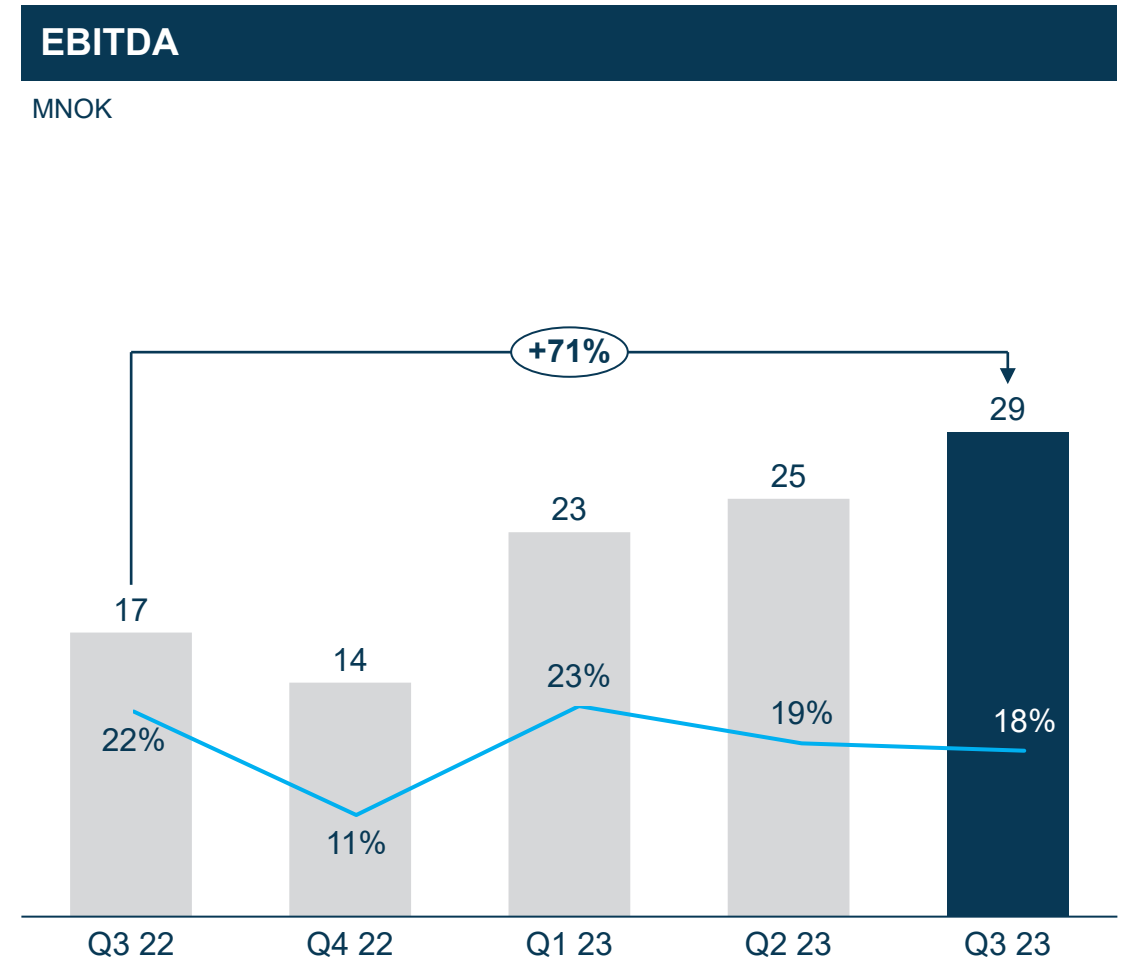
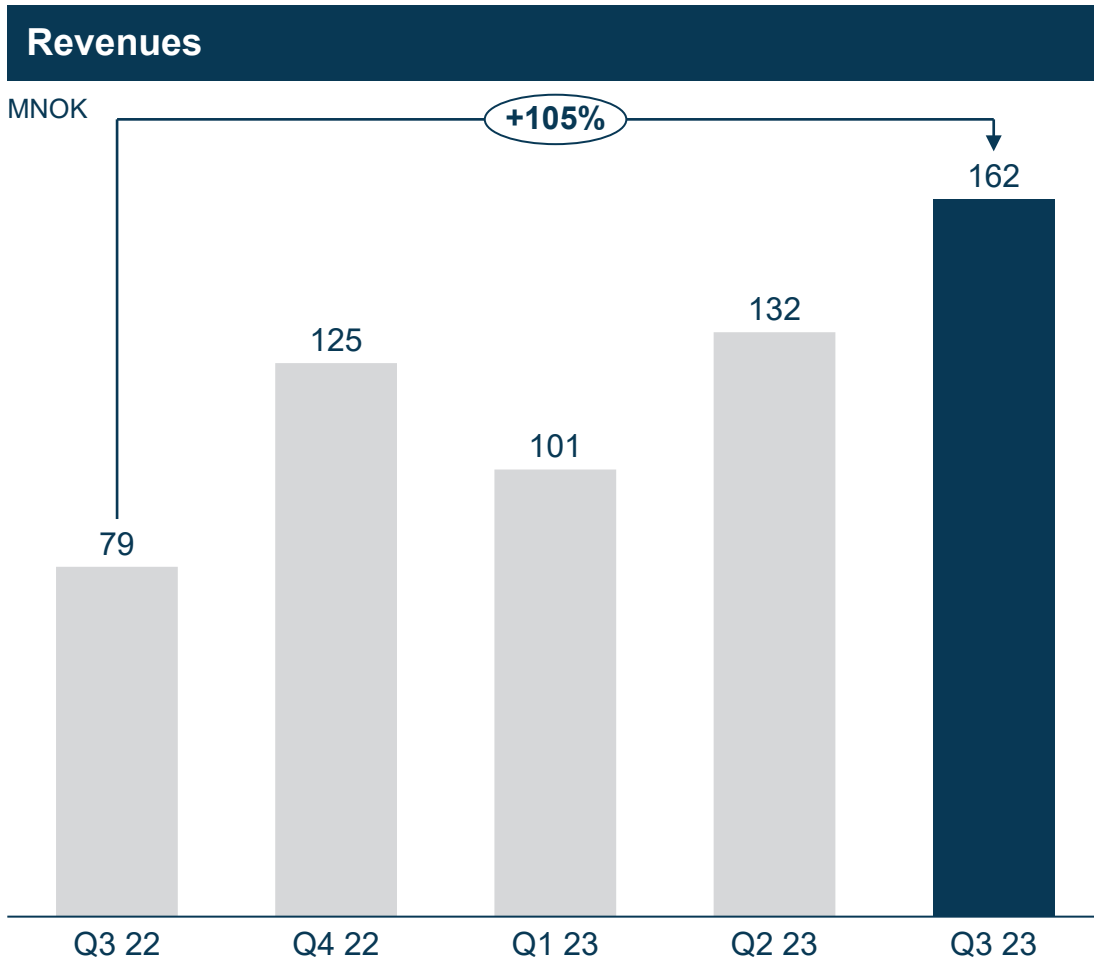
Undisclosed consortium



Optimalisation of maintenance and repair of offshore floating wind turbines



Solid financial performance



■ EBITDA — EBITDA %

Nekkar's capital allocation strategy



Portfolio growth Investments in existing portfolio companies to fuel organic growth while maintaining a strong balance sheet	
New business Strategic M&A to strengthen Nekkar's defined business segments	Share buy-backs Buy-back program initiated in Q3 2023
Innovation & R&D Prudent development of Impact Technology Ventures to validate technology and market potential	

Available capital Q3 2023	MNOK
Net cash	166
Undrawn credit facility	200
Total	366

Expecting continued solid operational cash flow going forward



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