

# HAV Group ASA

Q2.2021 / HALF YEAR RESULTS



A SUSTAINABLE FUTURE AT SEA

## HAV Group ASA

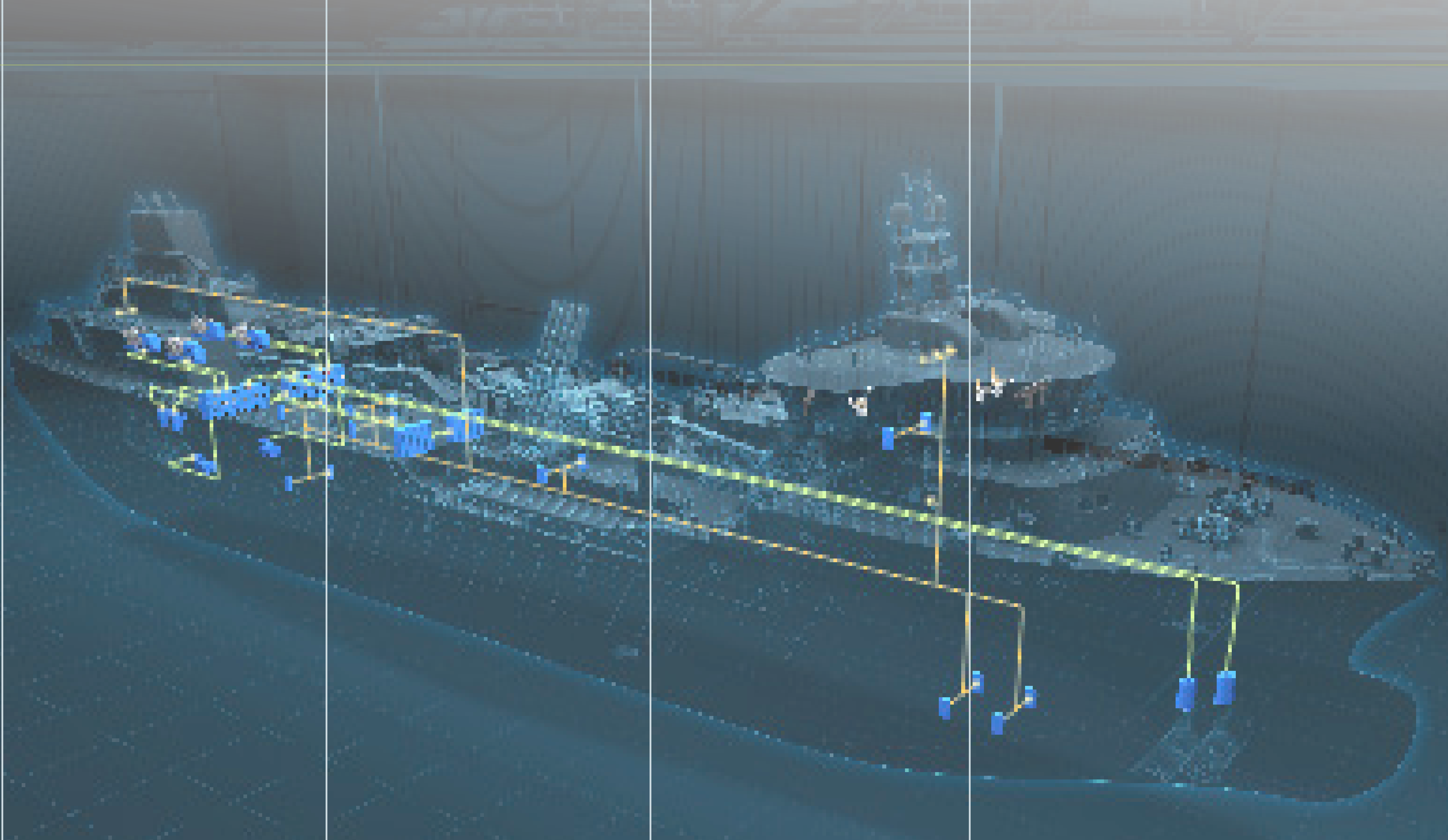
*HAV is the Norwegian word for ocean. HAV, the ocean, is where life started, and what it's all about.*

HAV Group is an international provider of technology and services for maritime and marine industries.

The Group's vision is "A sustainable future at sea".

HAV Group was established in 2021 and comprises four subsidiaries with several decades of combined experience in the industry, in addition to special expertise in guiding the marine and maritime industries through the green shift towards the goal of zero emissions.

2



The Group shall create shareholder value by contributing to its subsidiaries and projects through:

Actively taking part in the four companies' strategic development

Stimulating intercompany business development and R&D processes

Extracting synergies through economies of scale, standardisation of processes and systems

Pursue value accretive growth, organic and through consolidation

## THE HAV GROUP



### HAV Design AS

ENERGY-EFFICIENT, LOW- AND ZERO EMISSION SHIP DESIGNS

With its simulation-based concept development solutions, HAV Design is at the forefront when it comes to guiding the shipping industry through the green shift.

For several years, HAV Design has conducted research and development work in close cooperation with some of the best knowledge communities in the world. The result is a proven track record from more than 100 ship designs, state-of-the-art know-how, and virtual design tools.

At HAV Ocean Lab, we offer our customers a virtual test tank with digital twins of ships and ocean areas, which is unique in a commercial context.

The goal is to minimise the environmental impact and increase our customers' competitiveness.

This has given HAV Design a strong position in several ship segments, and recently especially within SOVs for the offshore wind industry, live fish carriers for the aquaculture industry and ferries for the transport industry.



### HAV Hydrogen AS

EKSPERTS IN ENABLING MARITIME ZERO EMISSION

HAV Hydrogen is a total supplier of hydrogen-based energy systems for vessels.

HAV Hydrogen delivers complete and scalable hydrogen systems for use on both big and small vessels, newbuildings and retrofits, that are designed for operation in heavy seas.

HAV Hydrogen is a total supplier with expertise in pre-studies, hydrogen systems, ship integration and cooperation with the policy instrument system and private investors.

Over time, the HAV Group has used advanced computer technology to create energy-efficient ships with a lower environmental impact.

Combined with HAV Hydrogen's development work in hydrogen for ships, HAV's cross-cutting expertise makes us a powerhouse for the green transition in shipping.



### Norwegian Electric Systems AS

YOUR EXPERT IN ENERGY DESIGN AND SMART CONTROL

A world leading total supplier of low and zero emission propulsion and control systems.

Norwegian Electric Systems (NES) expertise is within sustainable energy design and smart control for a wide range of vessels for the global marine market.

Energy Design – knowledge about vessel operations and competence of integrating the latest available energy sources gives us the opportunity to design optimal propulsion systems. NES designs efficient and environmentally friendly solutions, creating added value for the customers.

Smart Control - new requirements and demand for more efficient and safe operations, calls for smarter vessels. Flexible software platforms and new solutions for navigation, automation and control – ensures safety by smart and easy operation.



### Norwegian Greentech AS

YOUR EXPERT IN CLEAN WATER AND BALLAST WATER MANAGEMENT SYSTEMS

Compact and highly energy-efficient systems for ballast water management (BWMS) and process water treatment for the sea- and landbased aquaculture industry.

Norwegian Greentech has developed a unique system of smart, cost-effective and scalable BWMS-models in compliance with both IMO and USCG BWMS-regulations.

The Norwegian Greentech BWMS has automatic control of the UV-dose ensuring superior energy performance, smallest footprint, low life-cycle costs and intuitive man/machine interface.

More than 500 systems sold, most of them to major international shipowners, is our best confirmation that Norwegian Greentech's chemical-free BWMS is the preferred solution in the market.



## HIGHLIGHTS in Q2.21

- Turnover of NOK 303.9 million (YTD 611.6)
- EBIT of NOK 36.8 million (12.1%) (YTD 56.0/9.2%)
- Profit before tax in Q2 of NOK 38.4 million (12.6%)
- YTD Profit before tax of NOK 56.0 million (9.2%)
- YTD Cash from operations NOK 158.9 million
- Cash per Q2 NOK 333.6 million

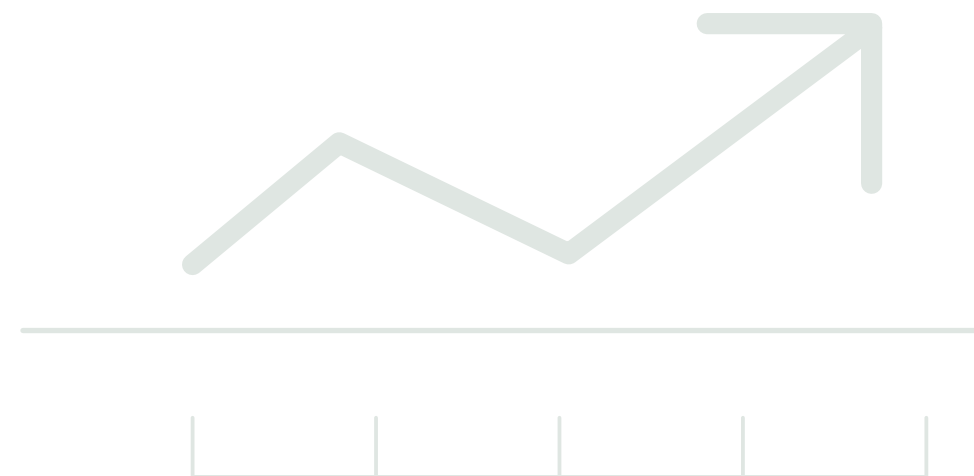
### Milestones in Q2.21

#### HAV Design

- Design of 2 new electric ferries for Fjord1
- Rebuild-design of Esvagt Dana
- Design & Equipment to live fish carrier for Frøy

#### Norwegian Electric Systems

System integrator for three ferries that will be converted for battery operation and zero emissions, including delivery of four land-based charging stations.



## STATUS AND OUTLOOK

The HAV Group is an international provider of technology and services for maritime and marine industries, listed on Euronext Growth under the ticker code HAV. The group comprises of four subsidiaries with several decades of combined experience in the industry, in addition to special expertise in guiding the marine and maritime industries through the green shift and towards the goal of zero emissions.

Global megatrends with ambitious goals and increasingly stringent environmental requirements provide incentives and requirements for the maritime industry to reduce its environmental footprint considerably.

HAV Group is well established with references, customer base, order back log, renowned knowledge, technology and products within digitalization and sustainability for contributing to the green shift in the maritime and marine industries.

The group shall create shareholder value by contributing to its subsidiaries and projects through:

- Actively taking part in the companies strategic development
- Stimulating intercompany business development and R&D processes
- Extracting synergies through economies of scale, standardization of processes and systems
- Pursue value accretive growth, organic and through consolidation

*Short-term, the subsidiaries have the following outlook and priorities:*

#### HAV Design

Leverage on market position, competence and customer references to enhance growth within existing and new market segments.

#### HAV Hydrogen

Developing the organization and products in collaboration with potential customers. Ongoing work with class and authorities in connection with approvals. The framework conditions for approval are in continuous development, where further timeline therefore will be adapted accordingly.

#### Norwegian Electric Systems

Focus on international growth and expansion.

#### Norwegian Greentech

Optimization of sales and supply chain to leverage the BWMS growth, strengthen life cycle services and develop new aquaculture offerings.

Based on the positive development in the subsidiaries, the sales activity, pipeline and market development, HAV Group expects revenues in the range of NOK 850-950 million in 2021 with EBIT margins in line with the levels in 2020.



## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Hav Group ASA

(NOK 1,000)	YTD 2021 Unaudited	YTD 2020 Unaudited	Q2 2021 Unaudited	Q2 2020 Unaudited	2020 Unaudited
Revenues	610 696	372 560	303 451	186 280	654 363
Other operating revenues	942	1 136	483	568	1 593
<b>Operating income</b>	<b>611 639</b>	<b>373 696</b>	<b>303 934</b>	<b>186 848</b>	<b>655 956</b>
Materials and consumables	460 945	233 833	224 576	116 917	415 382
Payroll expenses	50 140	47 985	21 162	23 993	108 753
Other operating expenses	36 303	37 153	17 187	18 577	56 069
<b>Operating expences</b>	<b>547 387</b>	<b>318 972</b>	<b>262 926</b>	<b>159 486</b>	<b>580 204</b>
<b>Operating profit before depreciation and amortisation (EBITDA)</b>	<b>64 252</b>	<b>54 725</b>	<b>41 008</b>	<b>27 362</b>	<b>75 752</b>
Impairment of non-current assets	0	0	0	0	0
Depreciation	8 242	7 896	4 241	3 948	26 736
<b>Operating profit/loss (EBIT)</b>	<b>56 010</b>	<b>46 829</b>	<b>36 767</b>	<b>23 414</b>	<b>49 016</b>
Financial income	8 065	29 857	4 396	14 928	56 470
Financial expenses	8 066	94 138	2 802	47 691	72 768
Share of profit/loss of associate					0
<b>Profit / loss before tax</b>	<b>56 009</b>	<b>-17 452</b>	<b>38 361</b>	<b>-9 348</b>	<b>32 719</b>
Earnings per share (NOK)	1.60	-0.50	1.10	-0.27	0.93

## INCOME STATEMENT

The operating revenue for HAV Group in the second quarter of 2021 was NOK 303.9 million, compared to NOK 186.8 million the in second quarter of 2020. The increase is mainly due to exstensive delivery of traded equipment compared to 2020.

For the second quarter of 2021, the Group recorded earnings before interest and tax (EBIT) of NOK 36.7 million, while the EBIT for the second quarter of 2020 was NOK 23.4 million. This corresponded to an EBIT margin of 12.1% in the second quarter of 2021 compared to 12.3% in the second quarter of 2020.

### Comments to figures & standard

HAV Group ASA is a result of a "spin off" from Havyard Group ASA and listed at Euronext Groot Oslo from 4th of March 2021. The figures are based on a retrospective view, grouping the companies from 1st of January 2021. The numbers from 2020 is based on a "carve-out" of the company figures. Both years figures are unaudited and presented according NGAAP standard.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Hav Group ASA

(NOK 1,000)	YTD 2021	YTD 2020
ASSETS	Unaudited	Unaudited
<b>Non-current assets</b>		
Licenses, patents and R&D	87 825	85 022
Deffered tax benefit	0	1 247
<b>Total intangible assets</b>	<b>87 825</b>	<b>86 269</b>
<b>Fixed assets</b>		
Property, plant and equipments	1 821	2 733
<b>Total tangible fixed assets</b>	<b>1821</b>	<b>2733</b>
<b>Financial fixed assets</b>	<b>148</b>	<b>253</b>
<b>Other Non-current assets</b>	<b>0</b>	<b>0</b>
<b>Total fixed assets</b>	<b>89 794</b>	<b>89 255</b>
<b>Current Assets</b>		
Inventory	7 062	6 261
Accounts receivables	48 231	105 038
Accrued revenue	80 364	95 683
Other current receivables	29 902	293 798
Receivables from Havyard Group companies	0	40 185
<b>Total receivables</b>	<b>165 560</b>	<b>540 966</b>
Cash and bank deposit	333 673	90 103
<b>Total current assets</b>	<b>499 233</b>	<b>631 069</b>
<b>TOTAL ASSETS</b>	<b>589 027</b>	<b>720 324</b>

(NOK 1,000)	YTD 2021	YTD 2020
EQUITY AND LIABILITIES	Unaudited	Unaudited
<b>Equity</b>		
Paid-in Equity	117 758	69 129
Retained earnings	-944	-72 226
Non-controlling interests	6 167	6 277
<b>Total equity</b>	<b>122 982</b>	<b>3 180</b>
<b>Liabilities</b>		
<b>Provisions for liabilities</b>		
Deferred tax liability	0	6 227
<b>Total provisions for liabilities</b>	<b>0</b>	<b>6 227</b>
<b>Other long-term liabilities</b>		
Liabilities to Financial institutions	74 286	13 250
Other long-term liabilities	341	23 856
<b>Total other long term liabilities</b>	<b>74 627</b>	<b>37 106</b>
<b>Total long term liabilities</b>	<b>74 627</b>	<b>43 333</b>
<b>Current liabilities</b>		
Accounts payables	42 773	238 973
Tax payables	7 155	1 357
Public duties payables	9 329	41 399
Debt to Havyard Group companies	0	6 275
Advance from customers	266 897	214 292
Other current liabilities	65 265	171 514
<b>Total current liabilities</b>	<b>391 418</b>	<b>673 810</b>
<b>Total liabilities</b>	<b>466 045</b>	<b>717 143</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>589 027</b>	<b>720 324</b>

## FINANCIAL POSITION

The total assets in the Group is reduced from NOK 720.3 million to NOK 589.0 million from YTD 2020 to YTD 2021.

Current assets is reduced from NOK 631.1 million YTD 2020 to NOK 499.2 million YTD 2021. Cash and bank deposit increased by NOK 243.6 million and total receivables is reduced by NOK 320.7 million.

The total equity has increased from NOK 3.2 million to NOK 123.0 million YTD 2020 to YTD 2021. The equity ratio has increased from 0.4% YTD 2020 to 20.9% YTD 2021. The heavy increase includes the capital issue of NOK 90 million done in February 2021 and profit.

Total liabilities are reduced from NOK 717.1 million YTD 2020 to NOK 466.0 million YTD 2021. Main reason is reduction of account payables and payable public duties.

## RESPONSIBILITY STATEMENT FROM THE BOARD AND CEO

Today, the Board of Directors and the CEO of HAV Group ASA have considered and approved the financial statements as of 30 June 2021 and for the six month period ended 30 June 2021. The report has been prepared in accordance with **NGAAP standard and rules of Euronext Growth market.**

To the best of our knowledge, we confirm that:

- the financial statements for the six month period ended 30 June 2021 have been prepared in accordance with applicable financial reporting standards.
- the information presented in the financial statements gives a true and fair view of the group's assets, liabilities, financial position and results for the period.
- the information presented in the financial statements gives a true and fair view of the development, performance, financial position, principle risks and uncertainties of the group.

Fosnavåg, 31 August 2021  
The Board of Directors and CEO  
HAV Group ASA

**Vegard Sævik**  
Chairman of the Board

**Hege Sævik Rabben**  
Board member

**Tore Hopen**  
Board member

**Helge Simonnes**  
Board member

**Vibeke Fængsrud**  
Board member

**Kjetil Ripe**  
Board member

**Anita Fjørtoft**  
Board member

**Gunnar Larsen**  
CEO



## SEGMENT INFORMATION

2021 Q2 (Unaudited) (NOK million)	HAV Design	Norwegian Electric	Norwegian Greentech	HAV Hydrogen	Elimination	Konsern
Operating revenues, External	205.0	57.9	39.8	0.5	0.3	303.5
Other operating revenues	0.3	0.2	0.0	0.0	0.0	0.5
Total Operating income	208.5	64.9	39.8	0.5	-9.8	303.9
<b>EBITDA</b>	<b>28.9</b>	<b>4.8</b>	<b>6.1</b>	<b>0.1</b>	<b>1.1</b>	<b>41.0</b>
Depreciation	3.0	1.3	0.0	0.0	0.0	4.2
<b>Operating profit/(loss) (EBIT)</b>	<b>25.9</b>	<b>3.5</b>	<b>6.1</b>	<b>0.1</b>	<b>1.1</b>	<b>36.8</b>
Net financial items	3.7	-0.6	-0.8	0.0	-0.7	1.6
<b>Profit/(Loss) before tax</b>	<b>29.6</b>	<b>2.9</b>	<b>5.3</b>	<b>0.1</b>	<b>0.5</b>	<b>38.4</b>
Total assets	332.6	131.7	105.0	1.4	18.3	589.0
Equity	81.2	32.5	15.8	0.1	-6.7	123.0
Liabilities	251.5	99.2	89.2	1.3	25.0	466.0
<b>2020 Q2 (Unaudited)</b> (NOK million)	<b>HAV Design</b>	<b>Norwegian Electric</b>	<b>Norwegian Greentech</b>	<b>HAV Hydrogen</b>	<b>Elimination</b>	<b>Konsern</b>
Operating revenues, External	74.0	129.1	21.2	0.0	-38.0	186.3
Other operating revenues	0.5	0.1	0.0	0.0	0.0	0.6
Operating income	74.5	129.2	21.2	0.0	-38.0	186.8
<b>EBITDA</b>	<b>20.8</b>	<b>1.8</b>	<b>3.7</b>	<b>0.0</b>	<b>7.8</b>	<b>34.1</b>
Depreciation	0.3	0.3	0.0	0.0	10.0	10.6
<b>Operating profit/(loss) (EBIT)</b>	<b>20.5</b>	<b>1.5</b>	<b>3.7</b>	<b>0.0</b>	<b>-2.3</b>	<b>23.4</b>
Net financial items	-24.4	-6.5	-0.6	0.0	-1.2	-32.8
<b>Profit/(Loss) before tax</b>	<b>-3.9</b>	<b>-5.0</b>	<b>3.1</b>	<b>0.0</b>	<b>-3.5</b>	<b>-9.3</b>
Total assets	420.6	248.7	81.7	0.0	-30.7	720.3
Equity	-6.5	29.5	-9.8	0.0	-16.4	-3.2
Liabilities	414.1	278.2	71.9	0.0	-47.1	717.1

## SEGMENTS Q2

## HAV Design

- EBIT of NOK 25.9 (12.4%) in the second quarter of 2021.
  - Profit before tax of NOK 29.6 million (14.2%) in second quarter of 2021.
- EBIT margin lower in Q2.21 compared to Q2.20 due to extensive share of equipment trading with lower margin.

## Norwegian Electric Systems

- EBIT of NOK 3.5 (5.4%) in the second quarter of 2021.
  - Profit before tax of NOK 2.9 million (4.5%) in second quarter of 2021.
- EBIT margin improved in Q2.21 due to finalization of loss-projects in 2020.

## Norwegian Greentech

- EBIT of NOK 6.1 (15.2%) in second quarter of 2021.
  - Profit before tax of NOK 5.3 million (13.3%) in second quarter of 2021.
- EBIT margin lower in Q2.21 compared to Q2.20 due to higher share of trading with lower margin and increased organizational cost to be prepared for growth.

## HAV Hydrogen

- Official start-up Q4.20. (Based on R&D activities in Havyard Group ASA)
- Main focus is approval process and support of internal and external Hydrogen projects.
- Company - and business development for commercialisation of R&D.
- Additional resources onboard from Q3 to speed up progress.



## SEGMENT INFORMATION

YTD 2021 (Unaudited) (NOK million)	HAV Design	Norwegian Electric	Norwegian Greentech	HAV Hydrogen	Elimination	Konsern
Operating revenues, External	452.8	82.3	74.3	1.0	0.3	610.7
Other operating revenues	0.6	0.3	0.0	0.0	0.0	0.9
Total Operating income	457.0	121.4	74.3	1.0	-42.1	611.6
<b>EBITDA</b>	49.2	8.0	7.3	0.2	-0.4	64.3
Depreciation	5.8	2.5	0.0	0.0	0.0	8.2
<b>Operating profit/(loss) (EBIT)</b>	<b>43.4</b>	<b>5.5</b>	<b>7.3</b>	<b>0.2</b>	<b>-0.4</b>	<b>56.0</b>
Net financial items	3.5	-0.5	-1.6	0.0	-1.4	0.0
<b>Profit/(Loss) before tax</b>	<b>46.9</b>	<b>5.0</b>	<b>5.7</b>	<b>0.2</b>	<b>-1.8</b>	<b>56.0</b>
Total assets	332.6	131.7	105.0	1.4	18.3	589.0
Equity	81.2	32.5	15.8	0.1	-6.7	123.0
Liabilities	251.5	99.2	89.2	1.3	25.0	466.0
<b>YTD 2020 (Unaudited)</b> (NOK million)						
Operating revenues, External	148.1	258.1	42.4	0.0	-76.1	372.6
Other operating revenues	0.9	0.2	0.0	0.0	0.0	1.1
Operating income	149.0	258.3	42.4	0.0	-76.1	373.7
<b>EBITDA</b>	41.6	3.6	7.4	0.0	2.1	54.7
Depreciation	0.7	0.5	0.0	0.0	6.7	7.9
<b>Operating profit/(loss) (EBIT)</b>	<b>40.9</b>	<b>3.1</b>	<b>7.4</b>	<b>0.0</b>	<b>-4.6</b>	<b>46.8</b>
Net financial items	-48.8	-13.0	-1.3	0.0	-1.2	-64.3
<b>Profit/(Loss) before tax</b>	<b>-7.8</b>	<b>-9.9</b>	<b>6.1</b>	<b>0.0</b>	<b>-5.8</b>	<b>-17.5</b>
Total assets	420.6	248.7	81.7	0.0	-30.7	720.3
Equity	-6.5	29.5	-9.8	0.0	-16.4	-3.2
Liabilities	414.1	278.2	71.9	0.0	-47.1	717.1

## SEGMENTS YTD 2021

## HAV Design

- EBIT of NOK 43.4 (9.5%) YTD 2021.
- Profit before tax of NOK 46.9 million (10.3%) YTD 2021.

EBIT margin lower in YTD 2021 compared to YTD 2020 due to extensive share of trading with lower margin.

## Norwegian Electric Systems

- EBIT of NOK 5.5 (4.5%) YTD 2021.
- Profit before tax of NOK 5.0 million (4.2%) YTD 2021.

EBIT margin improved in YTD 2021 due to finalization of loss-projects in YTD 2020.

## Norwegian Greentech

- EBIT of NOK 7.3 (9.8%) YTD 2021.
- Profit before tax of NOK 5.7 million (7.6%) i YTD 2021.

EBIT margin lower in YTD.2021 compared to YTD.2021 due to higher share of trading with lower margin and increased organizational cost to be prepared for growth.

## HAV Hydrogen

- Official start-up Q4.20. (Based on R&D activities in Havyard Group ASA)
- Main focus is approval process and support of internal and external Hydrogen projects.
- Company - and business development for commercialization of R&D.
- Additional resources onboard from Q3 to speed up progress.

## CONSOLIDATED STATEMENT OF CASH FLOW

Hav Group ASA

(NOK 1,000)	YTD 2021	YTD 2020
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATIONS</b>		
Profit/(loss) before tax	56 009	-17 452
Taxes paid	0	0
Depreciation	8 242	7 896
Net financial items	3 085	42 107
Changes in inventory	560	1 156
Changes in accounts receivables	-4 579	-12 573
Changes in accounts payable	-233 389	40 054
Changes in other current receivables/liabilities	329 029	-16 925
<b>Net cash flow from/(to) operating activities</b>	<b>158 956</b>	<b>44 263</b>
<b>CASH FLOW FROM INVESTMENTS</b>		
Investments in property, plant and equipment	-54	-392
Investment in intangible assets	-5 843	-7 112
Changes in long term receivables	60	39
<b>Net cash flow used in investing activities</b>	<b>-5 837</b>	<b>-7 465</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment non-current debt	-750	-250
Increase interest bearing long term debt	62 036	-
Capital increase	90 000	-
Interest payment	-1 712	-3 584
<b>Net cash flow from/ (used in) financing activities</b>	<b>149 573</b>	<b>-3 834</b>
<b>Net change in cash and cash equivalents</b>	<b>302 692</b>	<b>32 965</b>
Cash and cash equivalents at start of the period	30 981	57 138
<b>Cash and cash equiv.recognised in the balance sheet</b>	<b>333 673</b>	<b>90 103</b>
Restricted cash at end of period	3 066	4 840

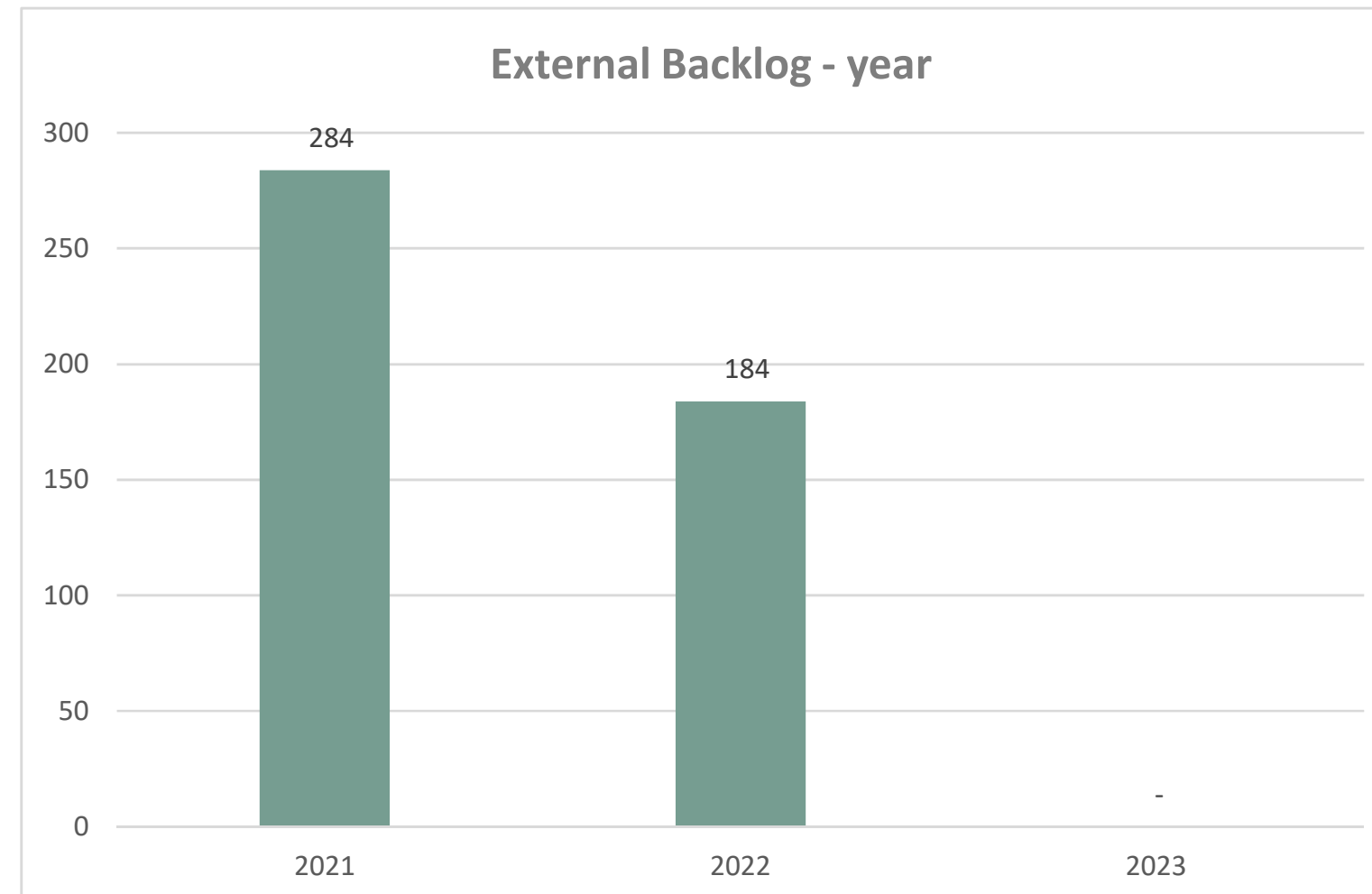
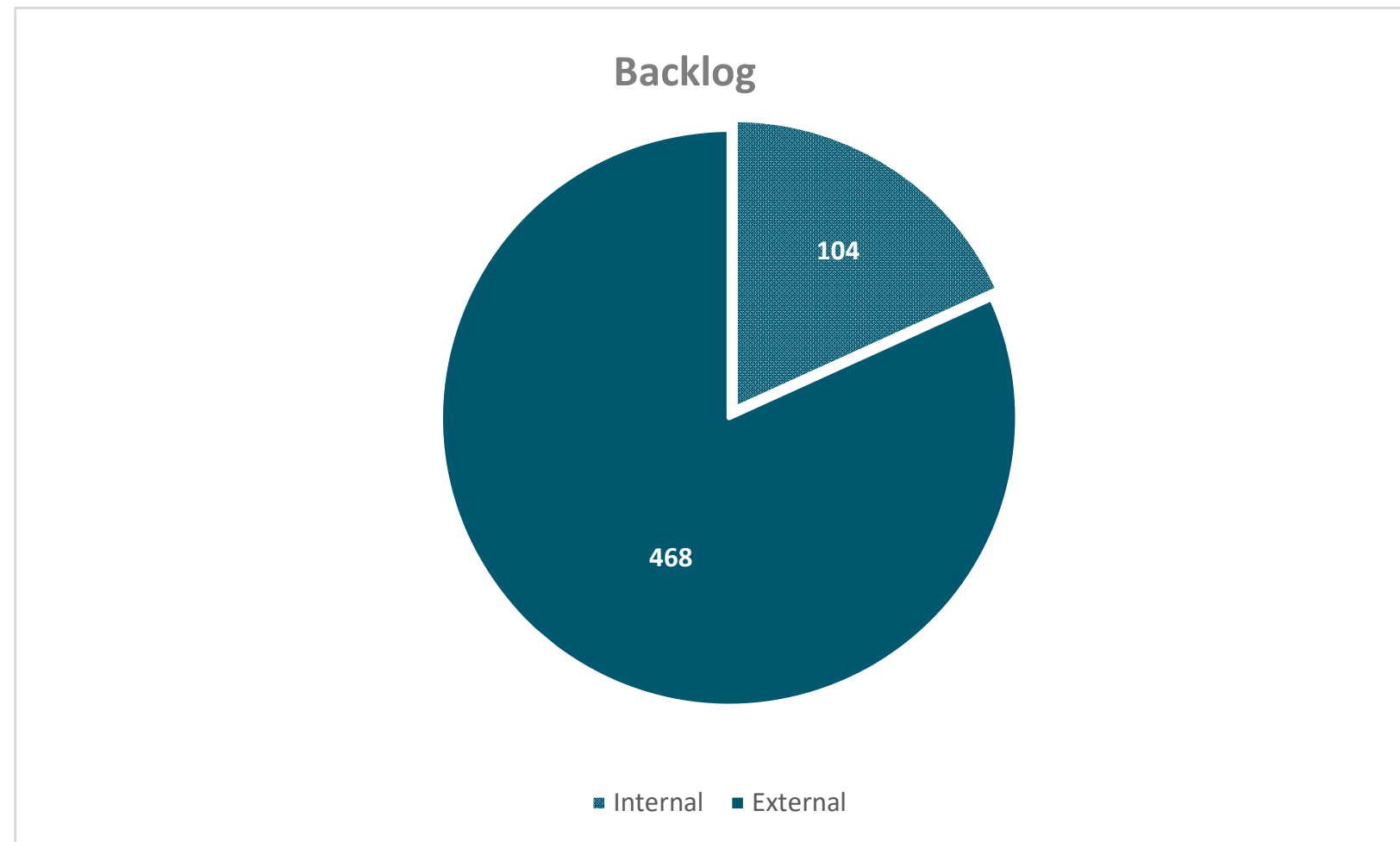
## CASH FLOW

Aggregate cash flow from operating activities is positive with NOK 158.9 million YTD 2021, compared to a positive cash flow of NOK 44.2 million YTD 2020. The main reason for the positive cash flow from operations is profit in the period and net increase in receivables.

Aggregate cash flow from investing activities was negative with NOK 5.8 million YTD 2021, compared to a negative cash flow of NOK 7.5 million YTD 2020. The negative cash flow from investments is mainly related to investment in R&D.

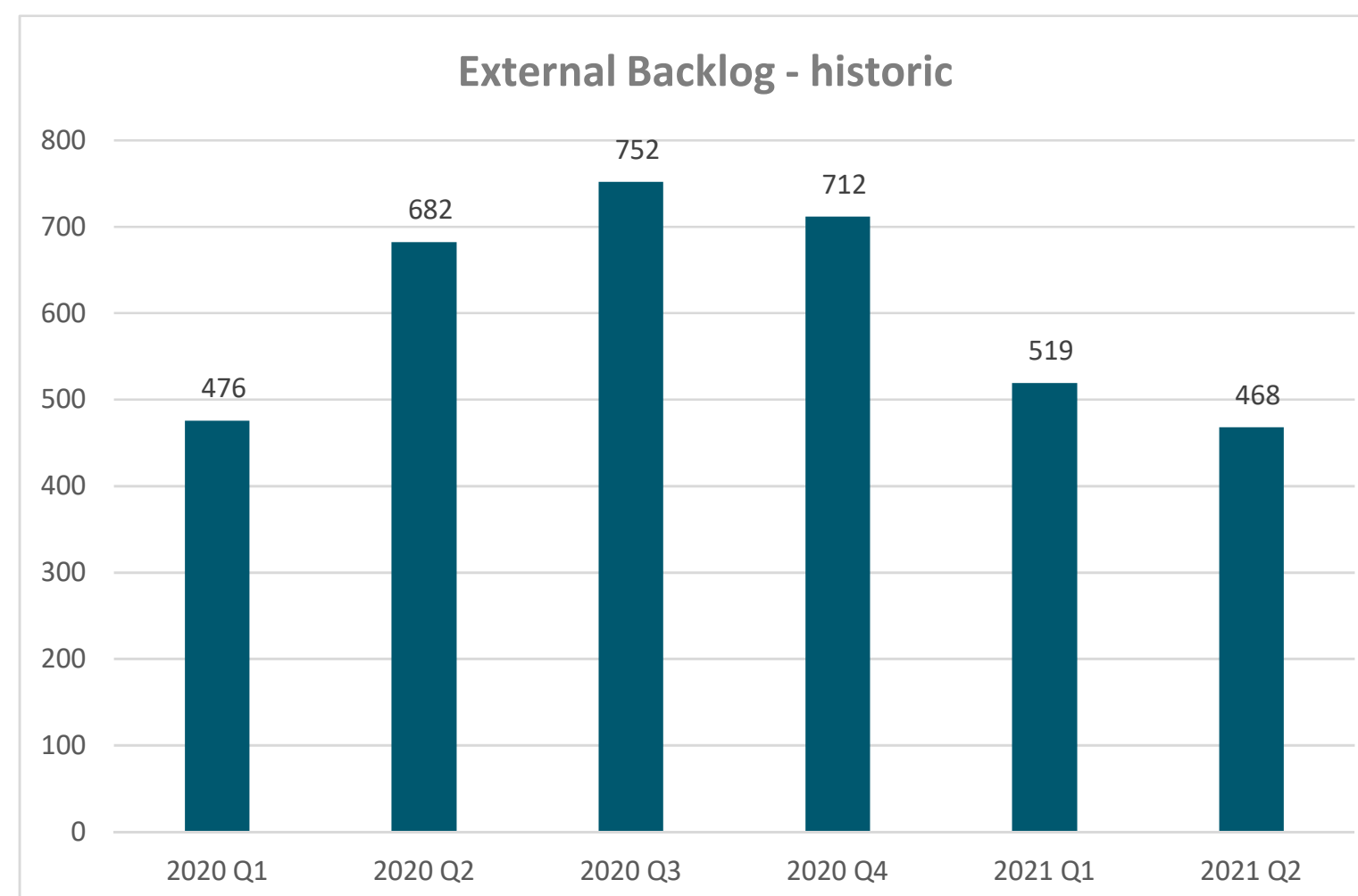
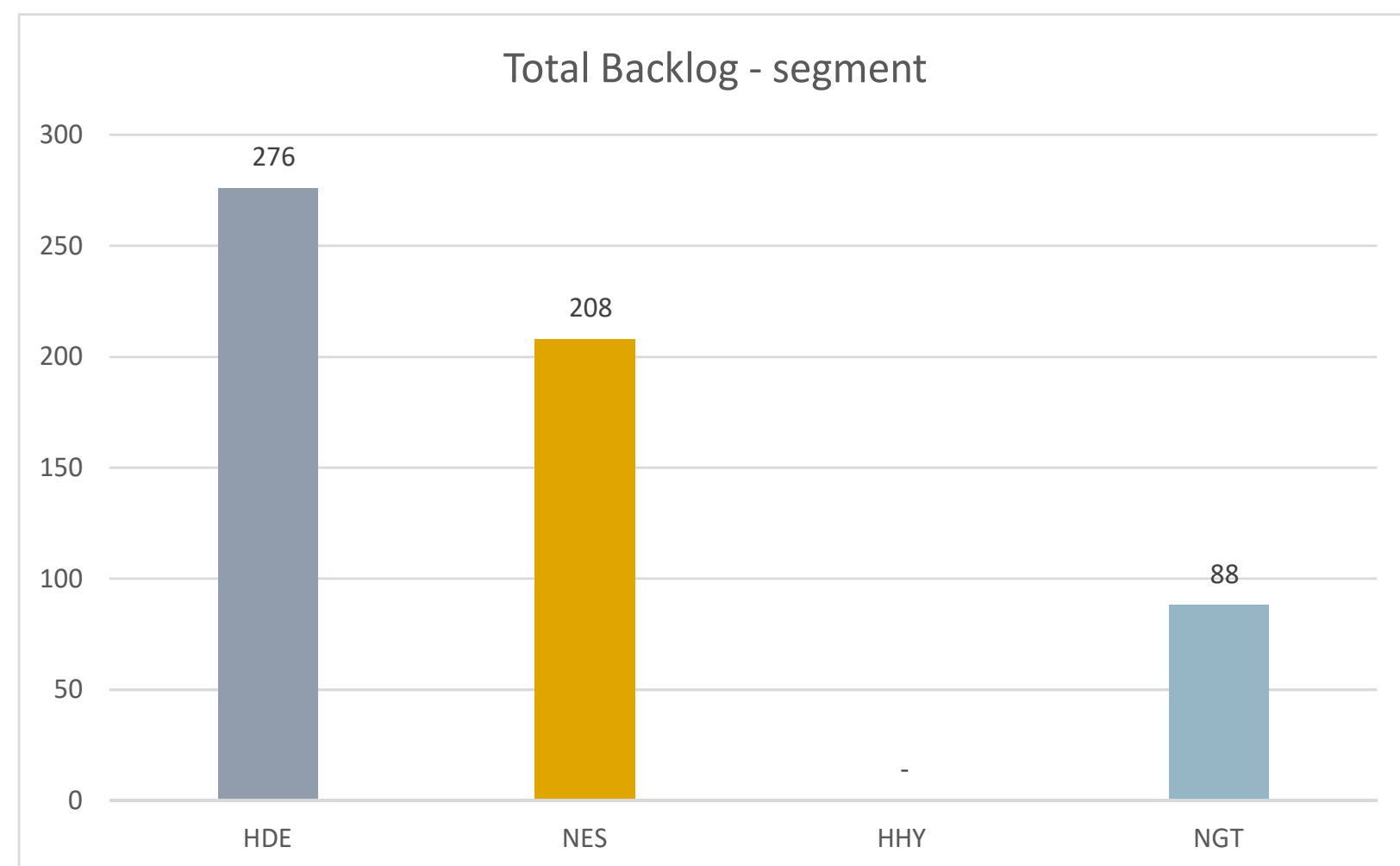
Aggregate cash flow from financing activities is positive with NOK 149.6 million YTD 2021, compared to a negative cash flow of NOK 3.8 million YTD 2020. The positive cash in the period is mainly related to capital issue of NOK 90 million and transfer of a loan facility of NOK 55 million as a result of the spin off to HAV Group ASA and increase in long term debt.

## ORDER BACKLOG



## ORDER STATUS

The external order back-log is NOK 468 million as of the end of second quarter 2021. Norwegian Greentech and Norwegian Electric System has increased their order books during second quarter of 2021, but in total a reduction for the Group due to extensive trading deliveries from HAV Design in this quarter.



## SHARES AND SHAREHOLDERS

Shareholders as of 30.06.2021	Controlled by	Number of shares	Ownership
HAVYARD GROUP ASA		23 262 068	66.46%
FARVATN CAPITAL AS		2 408 909	6.88%
JAHATT AS		1 119 039	3.20%
NORDNET LIVSFORSIKRING AS		770 500	2.20%
MP PENSJON PK		555 500	1.59%
CLEARSTREAM BANKING S.A.		385 103	1.10%
Morgan Stanley & Co. International		358 616	1.02%
Other shareholders (<1 %)		6 140 265	17.54%
Number of shares		35 000 000	100%

## SHARES AND SHAREHOLDERS

In total 35 000 000 shares with Par value NOK 1.

All shares have equal rights.

In total 1 296 shareholders per Q2.2021.

HAV Group ASA has no treasury shares per Q2.2021.

## HAV GROUP ASA - TRANSACTION & HISTORICAL DATA

HAV Group ASA is a "spin-off" from Havyard Group ASA.

The stock was listed on Euronext Growth Oslo from 4th of March.

More Information regarding this transaction to be found on [newsweb.oslobors.no](http://newsweb.oslobors.no) by ticker HYARD and HAV.

Historic information regarding companies in HAV Group ASA to be found in Quarterly - and Annual reports for Havyard Group ASA under Investor relations -> Reports & Presentations at [www.Havyard.com](http://www.Havyard.com).



