



Company announcement

## Havyard to change name to Eqva

**Fosnavåg, 21 October 2022:** The board of directors of Havyard Group ASA has decided to propose that the company changes name to Eqva ASA (new ticker: EQVA, formerly: HYARD). The name change reflects the company's growth strategy and marks its transformation to a fully integrated service company, which contributes to green transition in maritime, power intensive and renewable industries.

The name Eqva was formed by combining the letters "EQ", the starting point of the words equal, equity and equality, and "va" the starting point of the words "variety" and "value" – words that reflects the company's strategic priorities. The "VA" also brings association to the Norwegian word for "Water" (Vann), signaling a company proud of its origin as a maritime company, and who wants to use its over 100-year long history of expertise in its positioning.

"The world is changing rapidly, and we see strong macro trends that will boost the demand for new digital and sustainable solutions. We aim to be a frontrunner of these solutions and are well equipped to take advantage of the macro trends with our variety of services. Also, the changing framework conditions create opportunities for consolidation and re-engineering of industrial service companies themselves. The company is well placed to take the lead, be a responsible owner with an eternal investment perspective with the aim to maximise financial return over time," says chair of the board, Even Matre Ellingsen.

"Over the last few years, our company has made significant steps forward. We have expanded our service portfolio and positioned ourselves in industries where we can make a difference by driving change towards a more sustainable future and creating strong shareholder value. We continue our exciting transformation towards being an active owner of fully integrated service companies in maritime, power intensive and renewable industries. This evolution, combined with our future ambitions, inspired the need to revisit our name and identity," says CEO Erik Høyvik.

The new name will be proposed to shareholders in a resolution to an Extraordinary General Meeting on 14 November 2022. Board members with ownership representing abt. 80 percent of the shares, supports the proposal and will vote in favour of the resolution.

### About Eqva

Eqva ASA (formerly known as Havyard Group ASA) is a knowledge-based active owner of engineering, construction and service companies that contribute to the green transition in maritime, power intensive and renewable industries. It aims to become a fully integrated service and maintenance supplier for the Norwegian landbased and maritime industry.

The group has a well-diversified product and market portfolio, and further growth will be established through a combination of company-based development and utilisation of synergies between the companies in the group as well as opportunistic M&A activities.

Key companies in Eqva are BKS, Havyard Leirvik and Fossberg Kraft, which are all highly respected and appreciated by their respective customers and partners.

Read more on [www.havyard.com](http://www.havyard.com) (soon to be: eqva.no)

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