

# Frøy ASA – Trøndelag på Børs

Tonje Foss CEO

March 2022



FRØY

# Important notice

---

This presentation (the "**Presentation**") has been prepared by Frøy ASA (the "**Company**") and together with its subsidiaries (the "**Group**"). This Presentation has been prepared for information purposes only. This Presentation does not constitute an offer to buy or subscribe for any shares in the Company.

This Presentation speak only as of its date, and the views expressed are subject to change based on a number of factors, including, without limitation, macroeconomic and equity market conditions, investor attitude and demand, the business prospects of the Group and other specific issues. This Presentation and the conclusions contained herein are necessarily based on economic, market and other conditions, as in effect on, and the information available to the Company as of, its date. This Presentation does not purport to contain a complete description of the Group or the market(s) in which the Group operates, nor does it provide an audited valuation of the Group. The analyses contained in this Presentation are not, and do not purport to be, appraisals of the assets, stock or business of the Group or any other person.

Neither the Company nor any of its affiliates (nor any of its or their respective directors, officers, employees, professional advisers or representative) makes any representation or warranty, express or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of such information. No responsibility or liability (whether in contract, tort or otherwise) is or will be accepted by the Company or any of its affiliates (or any of its or their respective directors, officers, representatives, employees, advisers or agents) as to, or in relation to, this Presentation.

This Presentation contains forward looking information. The words "believe", "expect", "could", "may", "anticipate", "intend" and "plan" and similar expressions identify forward-looking statements. All statements other than statements of historical facts included in this Presentation are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Group's actual results, performance, achievements and value to be materially different from any future results, performance, achievements or values expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. No warranty or representation is given by the Company as to the reasonableness of these assumptions. Further, certain forward-looking statements are based upon assumptions of future events that may not prove to be accurate.

This Presentation is governed by and shall be construed in accordance with Norwegian law with Oslo District Court as legal venue.

# This is Frøy



**Integrated solutions  
provider to fish farmers**



**Trusted industry  
partner for +20 years**



**Growth plan backed by  
long-term contracts**



**Returning capital to  
shareholders**



# Frøy's fully integrated solutions



# Local experts in all Norwegian salmon farming regions



**740**  
employees



**81**  
vessels<sup>1</sup>



**13**  
offices



Note 1: Including newbuilds and chartered vessels

## Growth plan 2022-2023



**2 new wellboats**



**8 new service vessels**



**Minimum Return On Equity 10-18%**

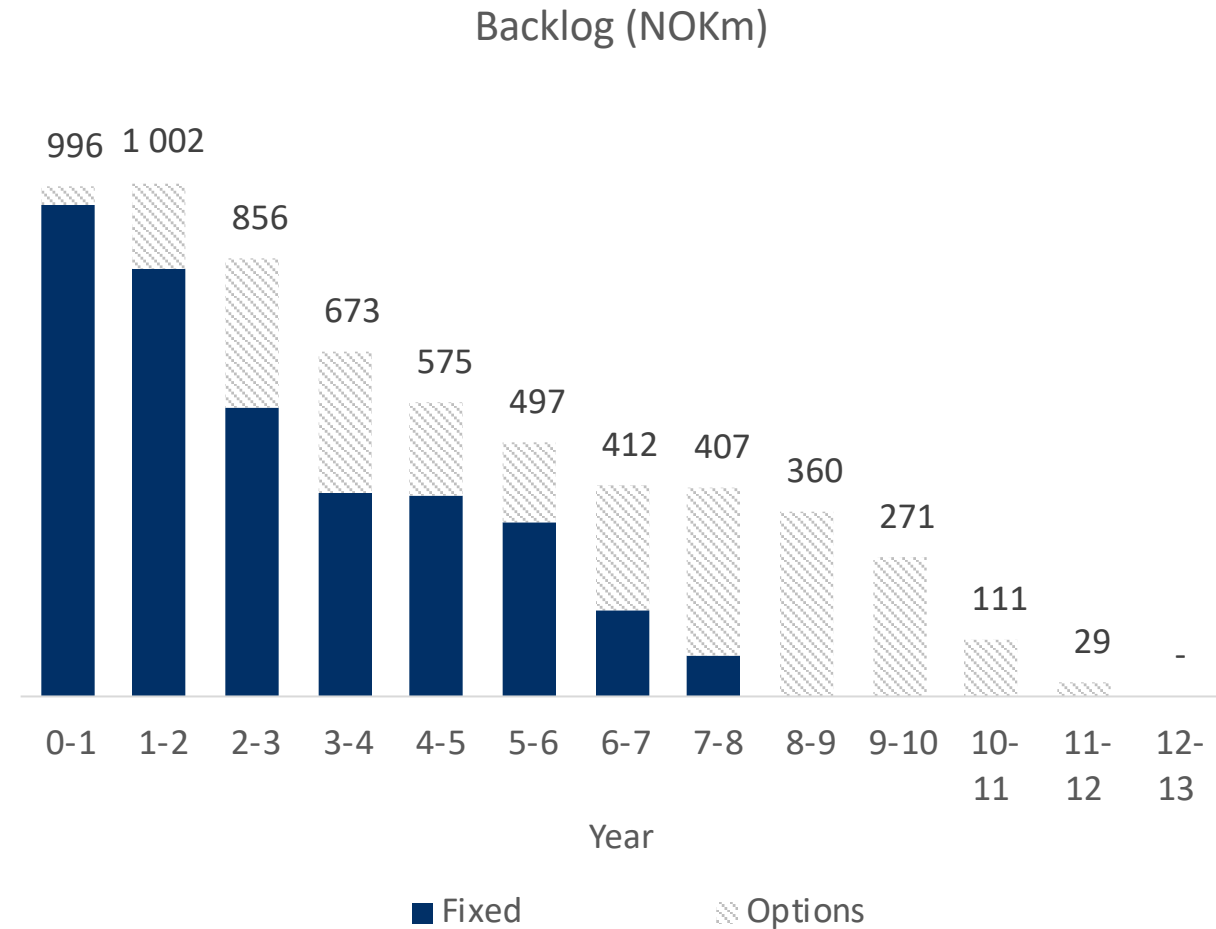


# Substantial contract backlog

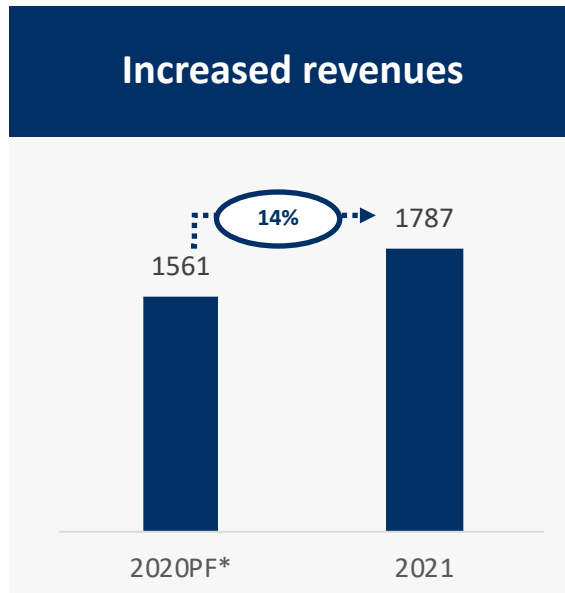
**Total backlog of NOK 6.2 billion incl. options**

**Firm revenue backlog of approx. NOK 3.7 bn.**

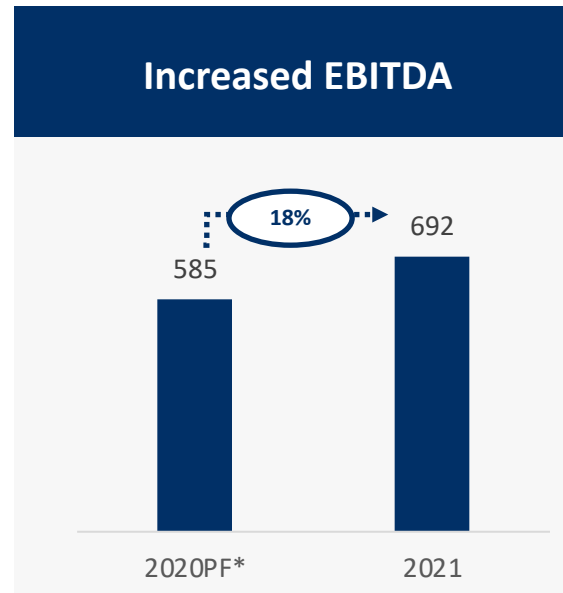
**Wellboat fleet with weighted avg. backlog coverage of approx. 4,5 years<sup>1</sup>**



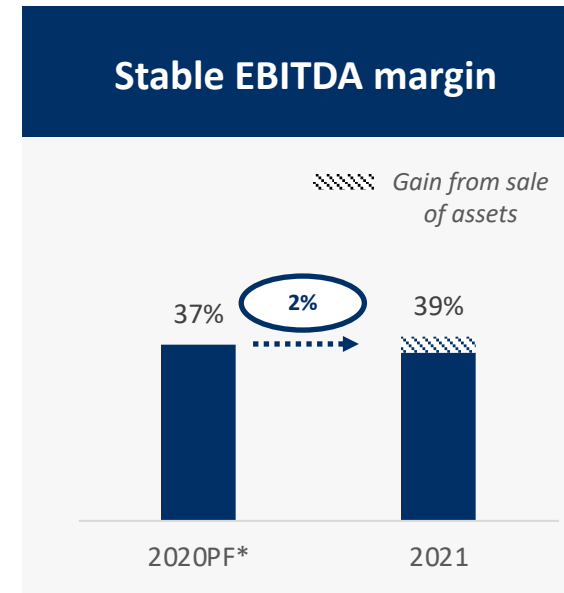
# Total revenues, EBITDA and backlog up +10% in 2021



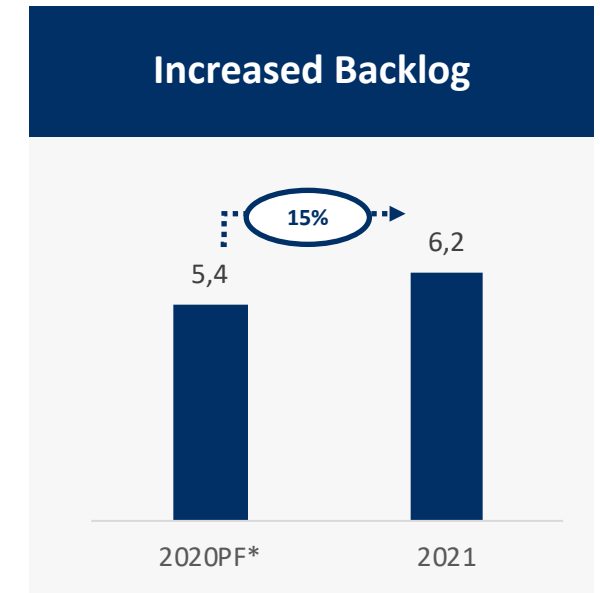
*Continued revenue growth..*



*..and increased EBITDA driven by contribution from newbuilds and gain from sale of older vessels*



*Stable margins..*



*..and increased backlog*

**Solid foundation for 2022**



# Strategic priorities

## Key focus for Frøya

- Continuously improve service offering
- Making more efficient use of data
- Continuous reduction of carbon footprint







FRØY