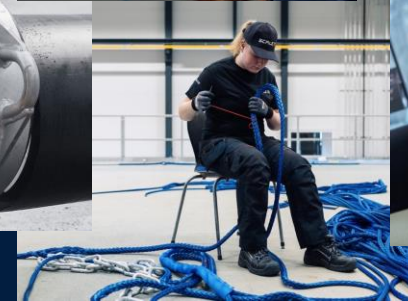




SCALE **AQ**
Seabased



Welcome



build trust

take responsibility

go beyond

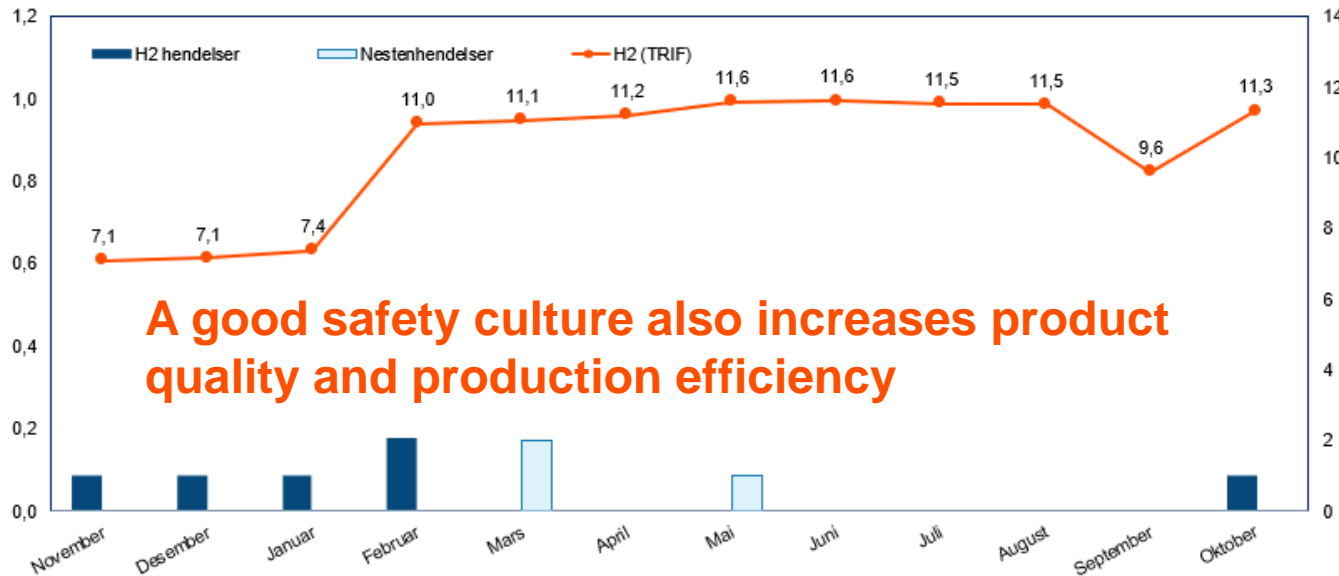


HSEQ

- Too many serious personal injuries
- The importance of reporting actual incidents, near-misses, and improvement suggestions
- Proper handling of reports

Registration and follow-up are key contributors to continuous improvement and an important tool for prioritization.

Personskader H2 Norge (12 mnd rullerende gjennomsnitt)



A good safety culture also increases product quality and production efficiency

Avvik - Antall registrert i år

974

Avvik - Nye avvik denne måned

57

Avvik - Antall med status "under behandling", registrert i år

37

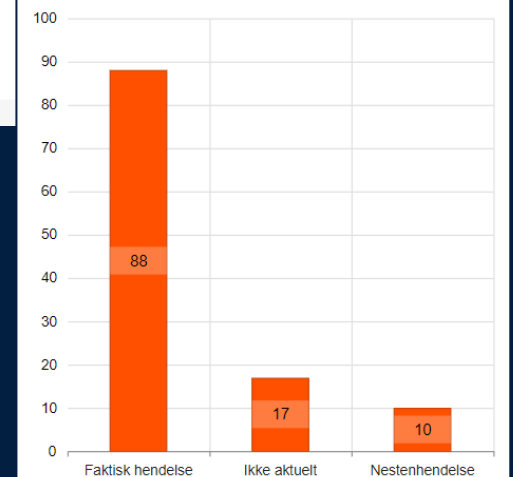
Avvik - Antall over fristen

88

Avvik - Antall Kritiske over fristen

5

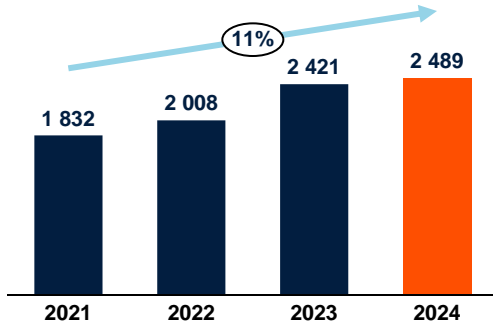
HMS-avvik - Rapport på faktisk hendelse/nestenhendelse



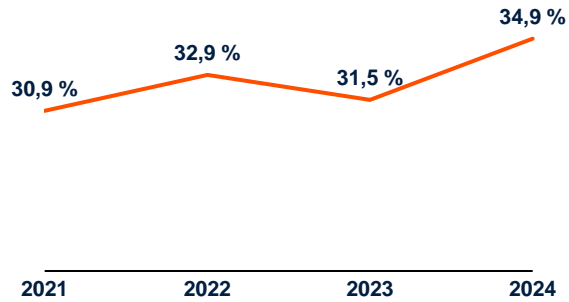


We are on track to meet the 2024 budget - Fantastic job!

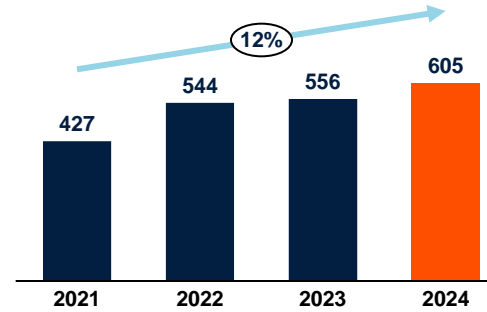
Revenues



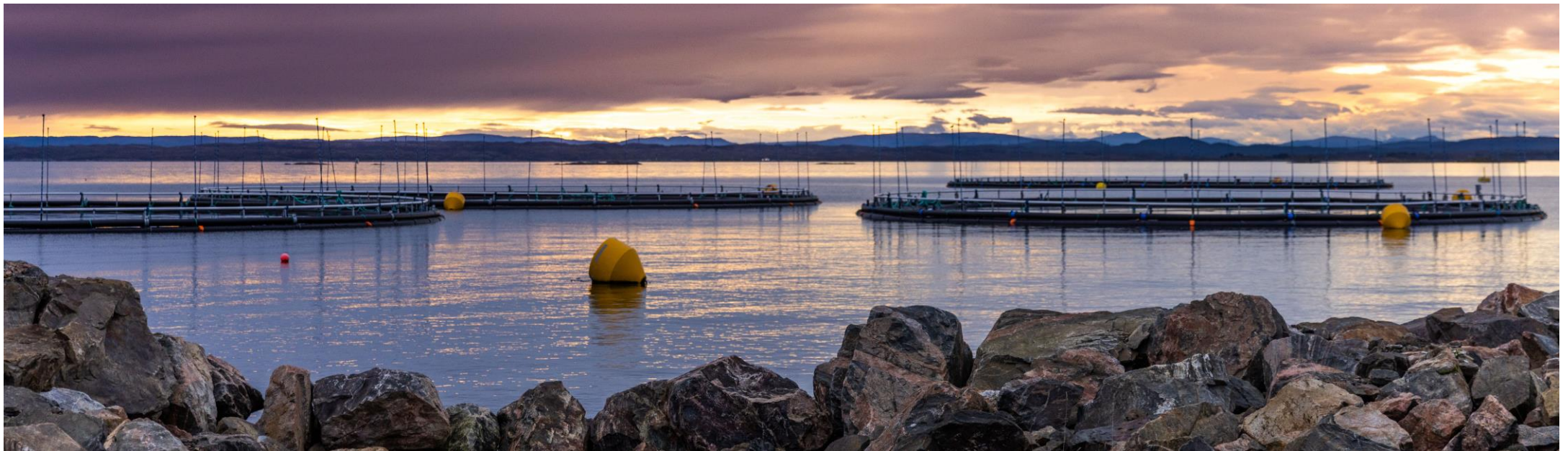
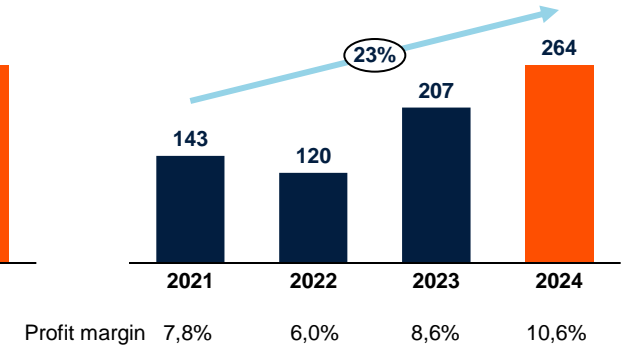
Gross Margins



Operating Costs



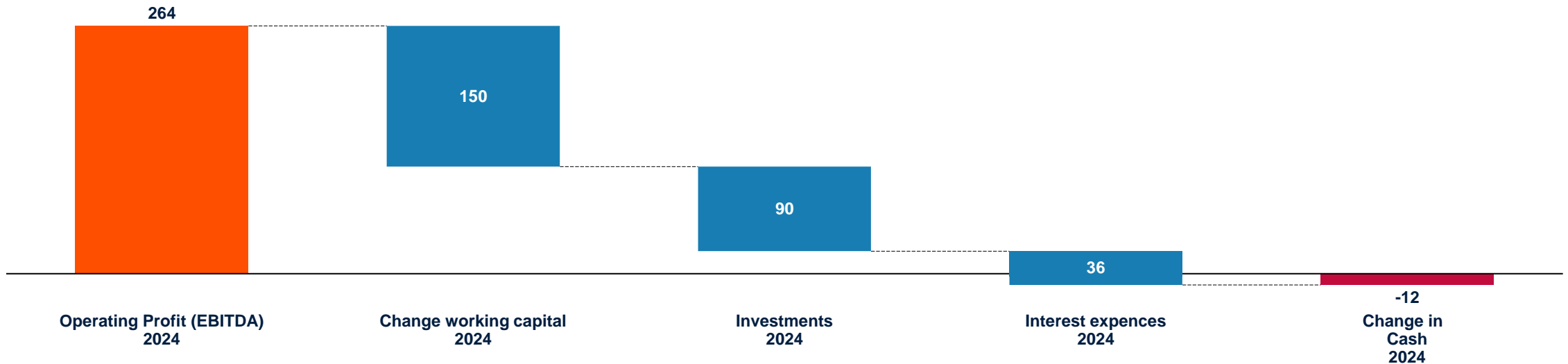
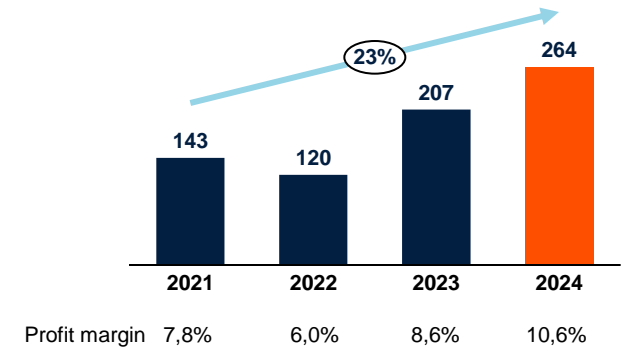
Operating profit (EBTIDA)





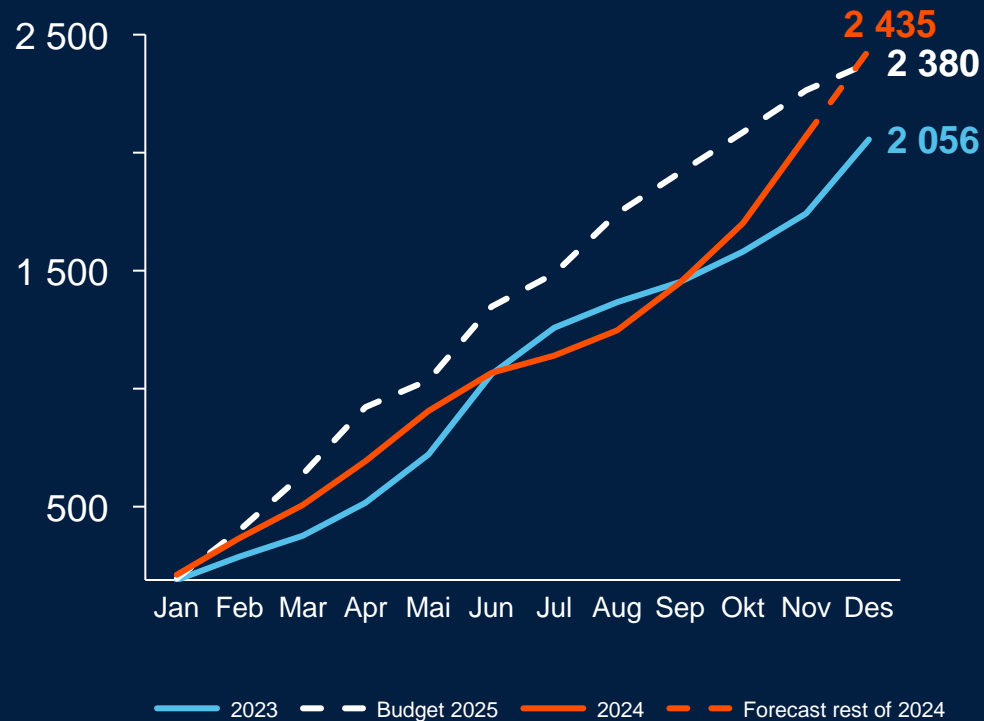
Achieving this level of profitability is crucial as it enables us to make the necessary investments for continued growth and expansion.

Operating profit (EBTIDA)





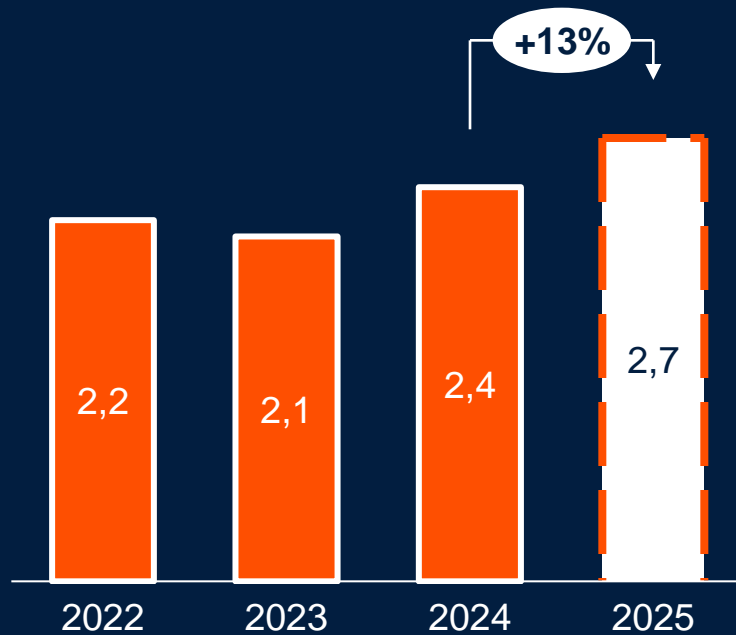
We have had a fantastic sales recovery throughout the fall We are now on track to meet the budget for the year



- 60 + Subsea-systems sold
- We have achieved a record year for pens and nets,
- Significant demand for both our water feeding systems and our new camera.
- November saw all-time high sales, and we anticipate signing several major contracts before the end of the year.



Next Year We Set the Bar Even Higher

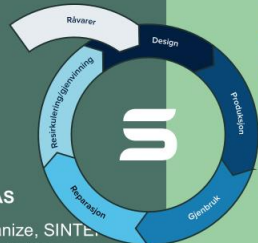


Expectations:

- Significant investment needs in the industry, both traditional and new operating methods
- Continued increase for Subsea
- Growth in market share among regional customers
- Continued strong demand for cameras and (water) feeding
- Many older barges still in operation, backlog of investments

SirkAQ

Utvikler sirkulære løsninger for en av de største avfallsstrømmene i oppdrettsnæringen; plastmaterialer fra utrangerte oppdrettsanlegg.



Ansvarelig organisasjon: Scale Aquaculture AS

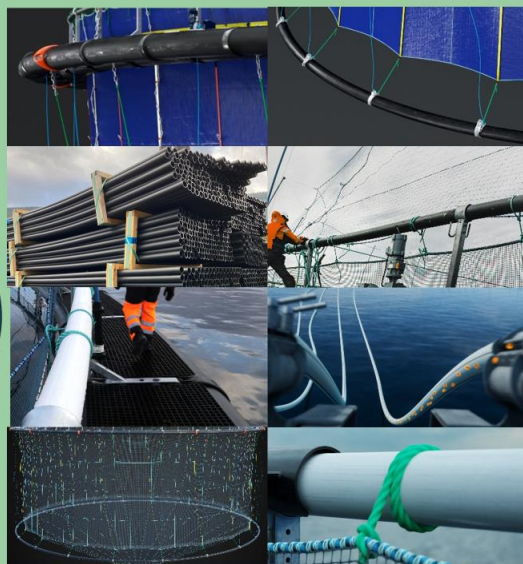
Partnere: Hallingplast, SinkabergHansen, Oceanize, SINTEF, Ocean, Norner Research, OsloMet og Future Materials

Prosjektperiode: 2023-2025

Type: Grønn plattform

Offentlig finansiering: 70 mill. Kroner

Totalt kostnad prosjekt: 116 mill. Kroner eksklusive katapultene



Prosjektet fører til **store** ringvirkninger hos industriaktørene



SCALE AQ CIRCULAR

Program for dagen

Ny granuleringslinje for tau

Nytt fabrikk på 4.500m²
Resirkuleringsanlegg med kapasitet på 10.000 tonn

SinkabergHansen samarbeider med ScaleAQ om å gjenbruke gamle flytekrager som bunninger

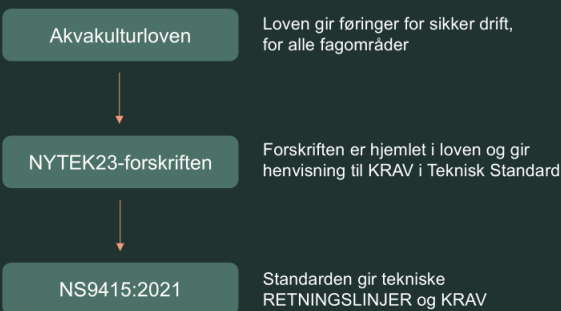
Standarder

For dette prosjektet er det avgjørende at resirkulert materiale kan brukes i bærende konstruksjoner – det er her volumet er og råvareprisen blir høy nok til at det blir lønnsomt!

Må ha kontroll på kvaliteten på råstoff og dokumentere – vitenskapelig basert!

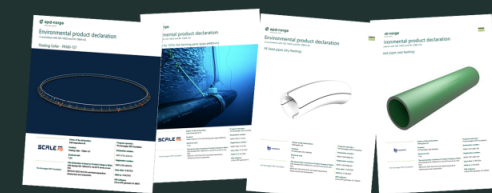
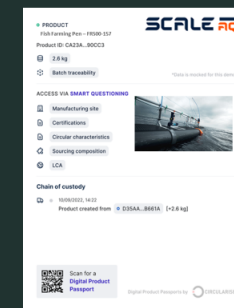
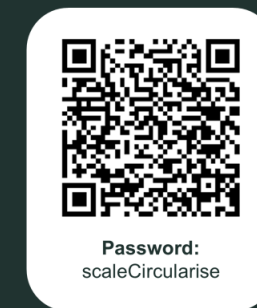
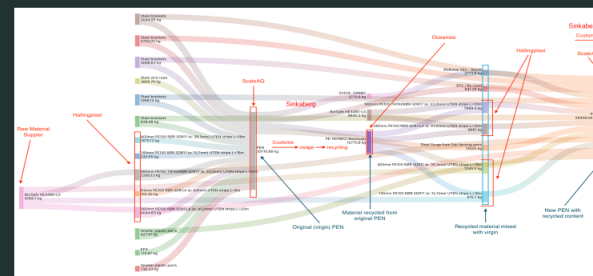
Krav og retningslinjer

Design og utvikling av løsninger og utstyr skal være i henhold til styrende krav og retningslinjer



Flow of data through the total value chain

- Regulatory on the producers responsibility
- We are ahead of the EU-laws → Digital productpass is developed to ensure the traceability through a circular valuechain
- EPD for improving environmental decisions!



CAS (Closed Aquaculture System)

The project has 4 dedicated people, in addition to important support from other departments in Operations and from Marine Engineering. Ongoing recruitment to strengthen with two more.

- Designed with a unique knowledge base within the team.
- The project is on schedule and milestones
- Well below budgeted development cost for 2024
- Models under construction for testing in the Ocean Basin
- High capacity – Low energy consumption. The cage will be 70-75% more energy-efficient than competing systems, including Fiizk.
- Industrial design with a short construction time, <6 months from contract to delivery
- High focus on sustainability in design and material selection

Launches Aqua Nor 2025, commercially available Q2 2026



Design freeze 1.0:
December 2024



Pilot customer: Q1 2025



Tank test: Q1
2025

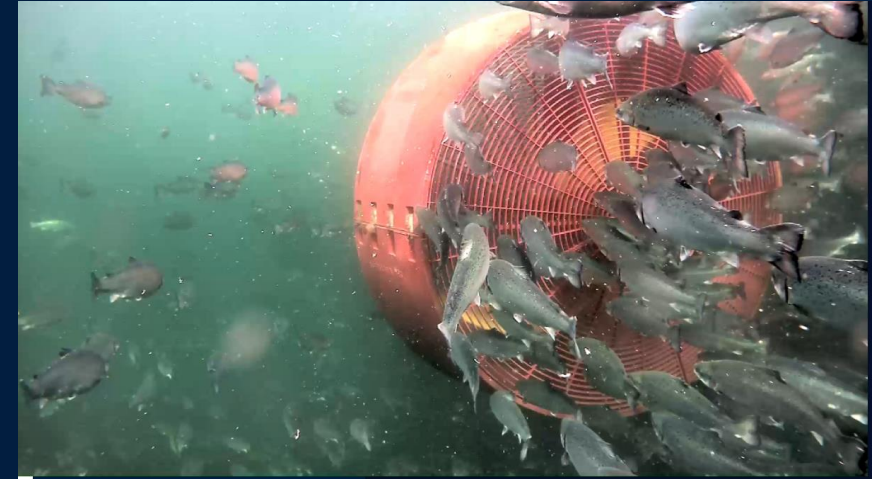


Pilot operation:
Q3 2025



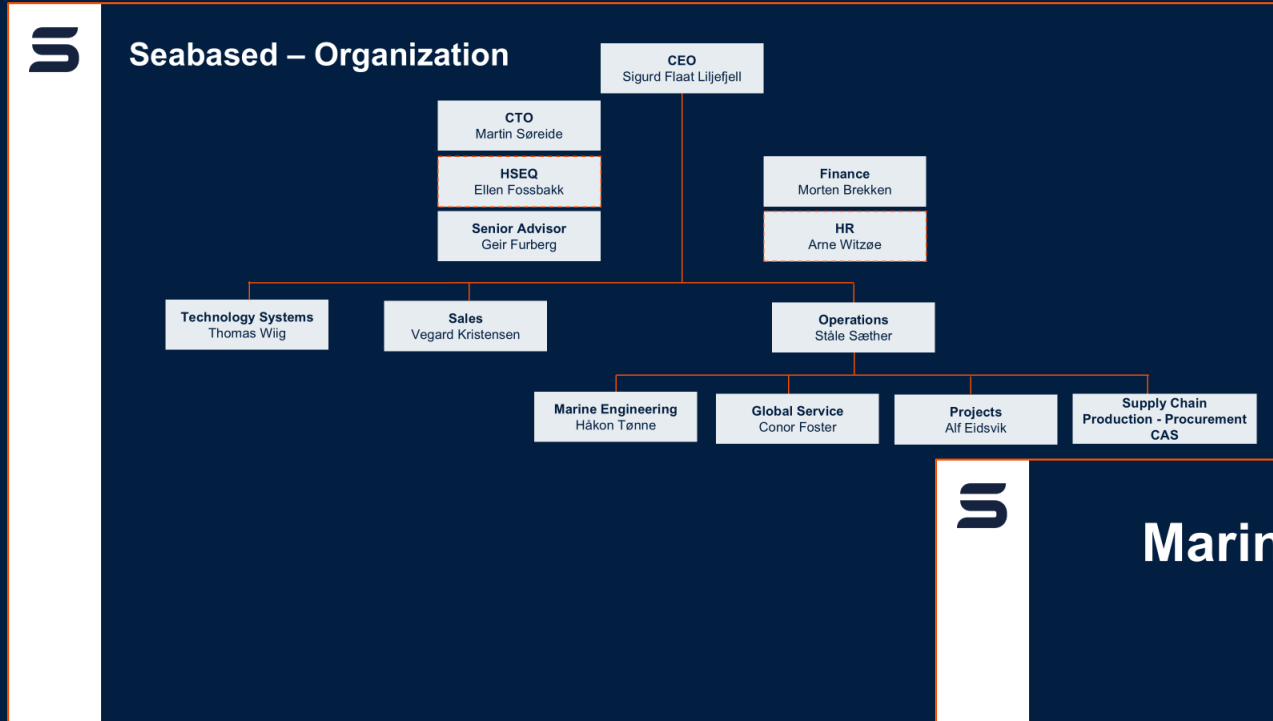
Development Projects

- 3 Vortex systems are in stable operation
 - Delivering new skirts with higher edges above the waterline to prevent lice intake
 - Good interest and opportunities for new deliveries in 2025
- 19 subsea systems installed in 2024 – at 4 locations
 - Impressive effort by all involved!
 - Very good feedback from customers
 - 3 million fish in our subsea systems
 - 62 net systems on order for delivery in 2025
 - Delivery responsibility for the net system is transferred

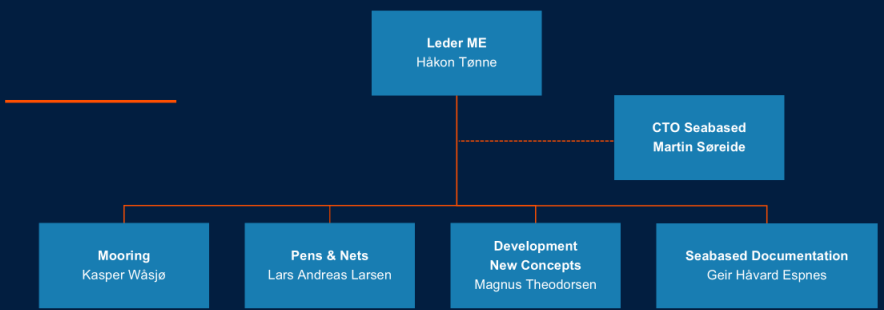




Changes in Marine Engineering



Marine Engineering 2025



See the case on the intranet for more information



Deliveries

• Mooring

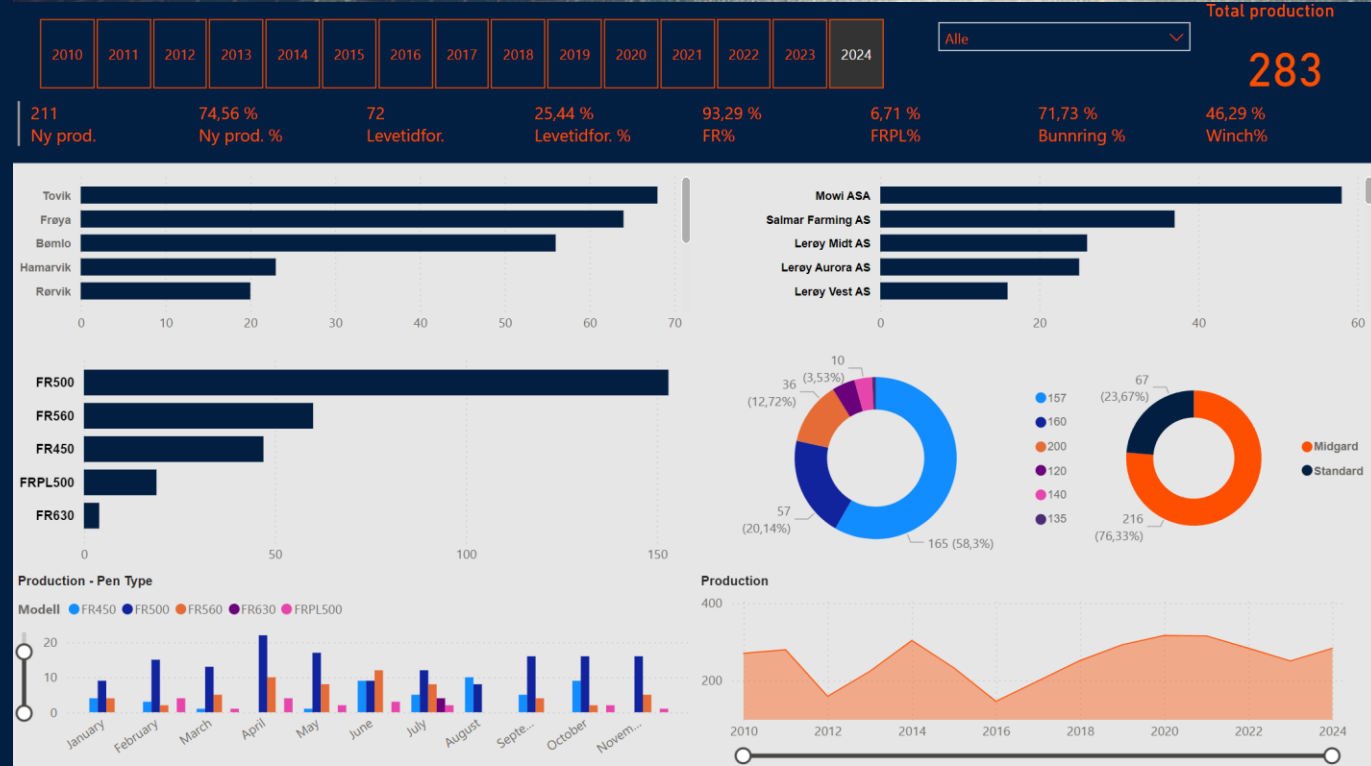
- More than 59% growth in mooring analysis in 2024
- Continued high activity expected
- Very good feedback from customers

• Pens

- We may end up with more than 300 floating collars again in 2024
- This includes nearly doubling the activity on lifespan extension

• Nets

- Deliveries of Hs3+ nets
- Subsea systems
- Very high activity increase in 2025





Leveranser

- Barges
 - 8 delivered in 2024
 - 5 on order for delivery in 2025
- Water Feeding
 - 6 systems delivered in 2024
 - 3 new systems planned – more to come
- Thermolicer
 - Very high activity increase in 2024
 - Working on exciting development processes within non-medicinal treatments (IMM)
- Cameras
 - Despite low Q1 activity, there will be a 40% increase in deliveries in 2024
- Silage
 - Also a busy year - The trend continues into 2025
- Strong Support
 - Commissioning team / Claim team
 - Electrical and Automation team





Supply Chain – Production - Procurement

Subsea deliveries - nets

Transfer of responsibility to the SCM team

Volume purchases

Significant increase, focus on the number of suppliers
77% of all purchases now have PO and 71% of invoices
Now tracking material usage to individual customers

Lights

Increase x7 in 2024 – continues in 2025

Agreements

Implemented in the agreement module for ScaleQA

Planning

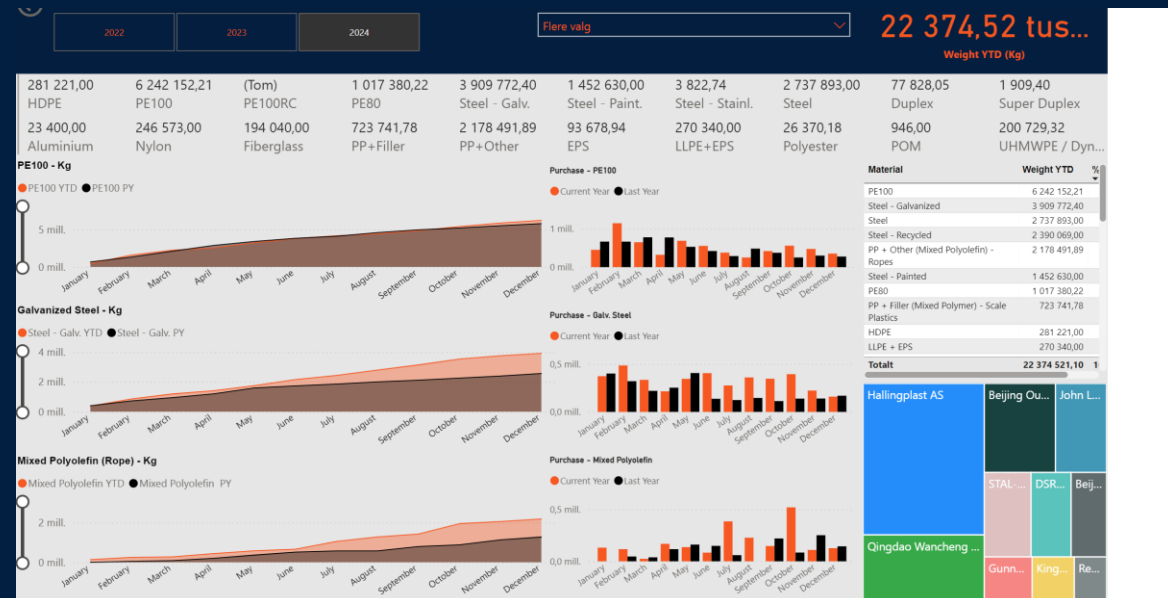
Remember that Supply Chain works 12 months ahead

Collaboration

Many stakeholders

Management

Operational - project coordinators with reporting





Service

Service North-Norway

Conversion work to feed station

Service Mid-Norway

Actively seeking personnel to strengthen the team

Service South

Generally high activity in the region

Support and development

Focus areas going forward: Scale Academy, Field Service, and Customer Service

Net Service

A lot of work preparing for subsea installation





Scale AQ Sebased - Globally

ScaleAQ UK

Has started moving into new premises
New technician hired in Fort William

ScaleAQ Canada

Good activity on the west coast
New technician hired on the east coast

ScaleAQ Island

New technician hired in the west fjords

ScaleAQ Oceania

Good activity
Assembling water feeding systems on vessels for Tassal

ScaleAQ Poland

Strong involvement in design and engineering work
Expansion of activities in 2025 to meet demand

ScaleAQ Circular

Opening in September 2024 – already progressing well
Facilitator will be SirkAQ results

ScaleAQ Co., Ltd. (Vietnam)

Rolled out new ERP solution on November 4, 2024
Prepared for +50% growth in 2025



UK Ltd.



Oceania Pty Ltd.



North America Inc.



Iceland ehf.



Co., Ltd



Poland



Circular AS



Beijing Rep.Office





**ScaleAQ wishes
you a Merry
Christmas!**

