



1Q2019 Trading Update Scanship Holding ASA

Hotel Continental – May 6th 2019

Henrik Badin CEO

About us

- technology provider for waste resource recovery, waste to energy and prevention of pollution
- well positioned with unique track record equipped more than 100 cruise ships
- expanding into aquaculture industry and landbased waste management
- headquartered in Norway with subsidiaries in US and Poland
- low financial and operational gearing, scalable business with revenues from systems sales and recurring life cycle services



Financial performance 1Q

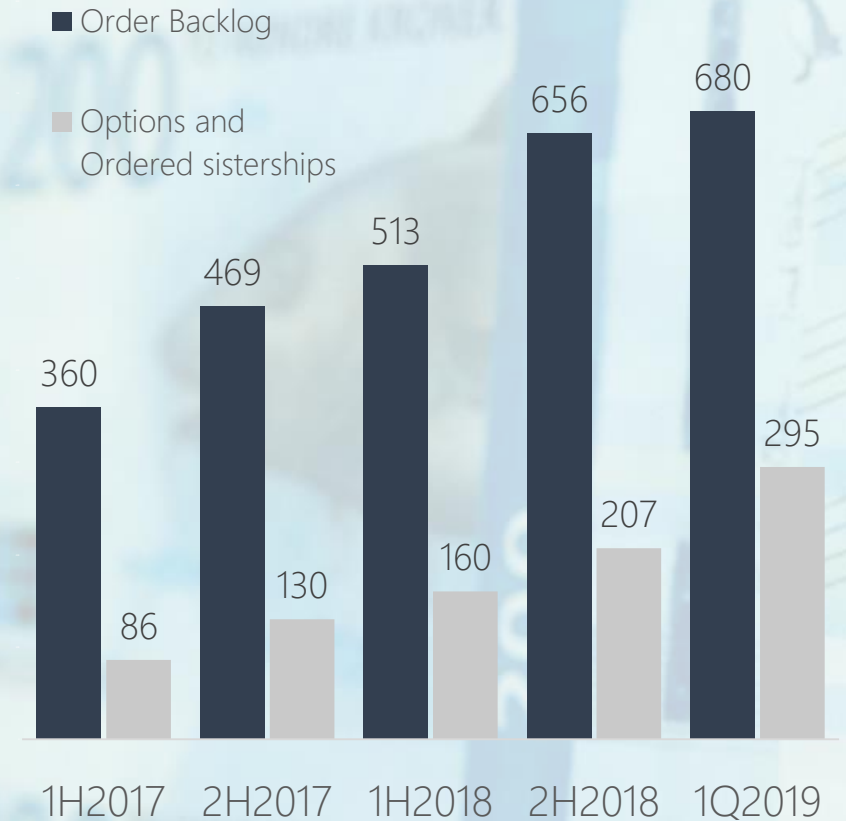
- total revenues increased with 21% to 93.3 MNOK from 1Q2018
- EBITDA increased with 23% to 11.1 MNOK from 1Q2018
- revenues increased with 40.7% and EBITDA are up 94.7% from 1Q2017
- recurring lifecycle service revenues continues to grow at one third of total revenues
- increased retrofit revenues in period equals 50% of FY2018



Order backlog

- growth in backlog to new all-time high including equipment supplies to 36 cruise newbuilds, three AWP Cruise retrofits and four aquaculture projects
- shipowner have placed firm orders and options with shipyards on "Scanship equipped" sisterships equaling to 295 MNOK of future revenues
- technology breakthrough on March 28, 2019 with waste to energy (MAP) on first cruise newbuild contracts for two firm newbuilds and two options

Backlog from Lifecycle Services (Aftersales) not included in Order Backlog



AWP = Advanced Wastewater Purification

Numbers in MNOK

Cruise market

- tripled in size last twenty years reaching 28.5 million going cruising in 2018
- to maintain CAGR 5.7% until 2030, another 100 ships needs to be added to current industry orderbook of 125
- high Scanship activity with firm orders to 36 newbuilds, 9 options for future newbuilds, and currently tendering for 30 newbuilds
- increased demand for retrofits after CLIA reporting 53% of global fleet equipped with AWP and only 7% in compliance with new IMO standard



AWP = Advanced Wastewater Purification
CLIA = Cruise Line International Association
IMO = International Maritime Organization
CCL= Carnival Cruise Line, part of Carnival Corporation & PLC

New markets for growth

- unique “total solution” experience, process competence and robust delivery model provides opportunities outside cruise
- already in Aquaculture with 8 projects on smolt, close cage and landbased
- technology offering relevant for landbased waste handling, wastewater treatment, biogas and other waste to energy applications
- currently invited into VOW project for landbased waste handling and biogas production, partnering with major Norwegian players

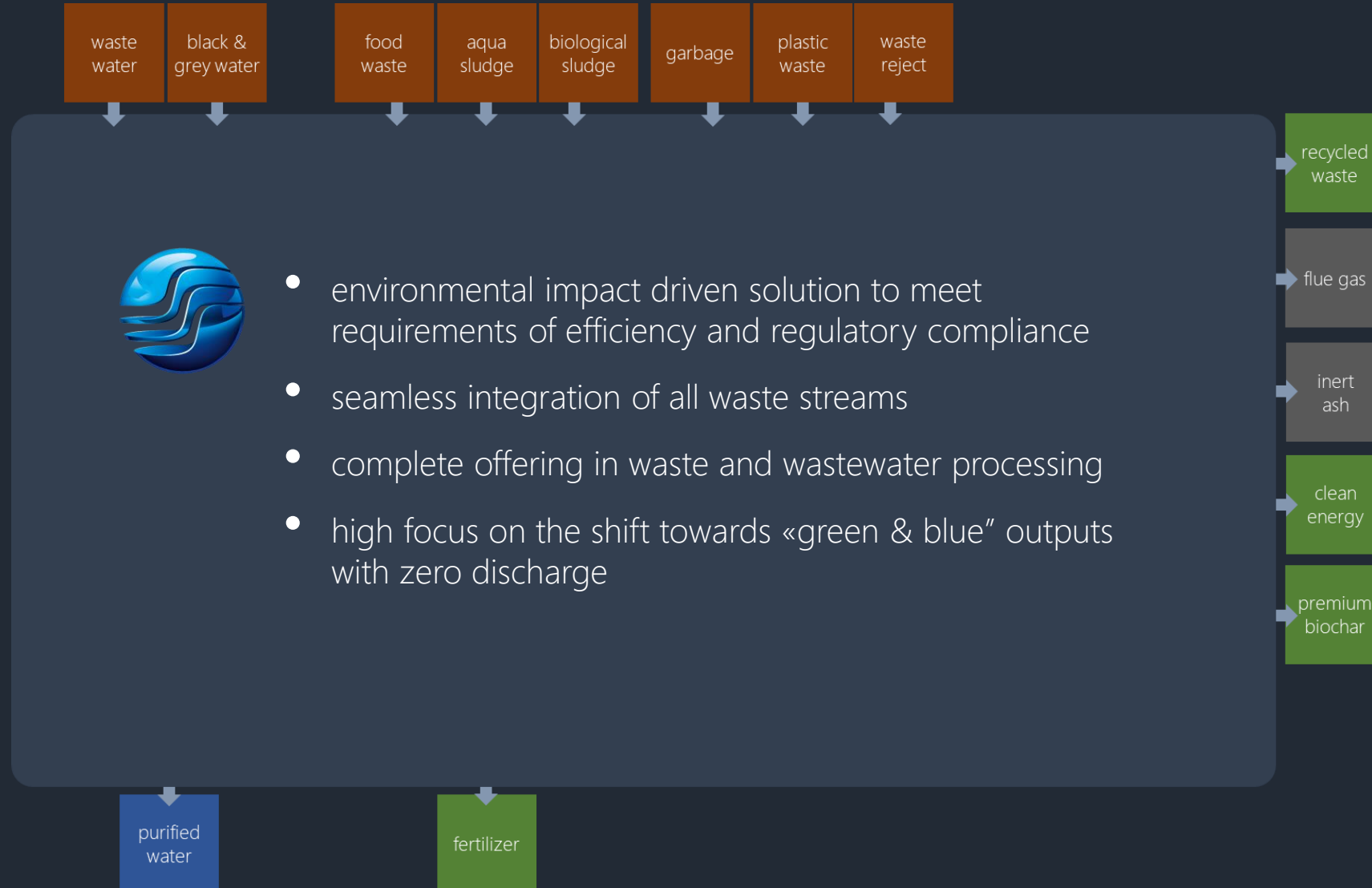


Positioning for megatrends

- prevention of pollution and “zero discharge”
- recovery of valuable resources in waste
- plastic pollution, micropollutants and “end-of-waste”
- waste to energy to replace fossil fuels reducing CO₂ emissions
- biochar as carbon capture, soil enrichment, soil remediation, sorbent and reducing agent
- phosphorous recovery and the “worlds phosphorus crisis”



The Scanship solution as response



largest shareholders

- management and board invested in Scanship
- current more than 1500 shareholders up from 650 shareholders at 31.12.2018
- will submit application for transfer of listing from Oslo Axess to Oslo Børs main list

INGERØ REITEN INV. COMPANY AS	31 500 000	32,8 %	NOR
BADIN INVEST LIMITED	10 500 000	10,9 %	NOR
DALER INN LIMITED	10 500 000	10,9 %	NOR
EXPROCO LIMITED	10 500 000	10,9 %	NOR
TRETHOM AS	4 341 111	4,5 %	NOR
GOLDMAN SACHS INTERNATIONAL	2 408 246	2,5 %	GBR
VICAMA AS	1 850 000	1,9 %	NOR
FONDSAVANSE AS	1 562 500	1,6 %	NOR
DZ PRIVATBANK S.A.	1 400 000	1,5 %	LUX
AVANZA BANK AB	820 879	0,9 %	SWE
THOM EIGEL INGVAR	811 111	0,8 %	NOR
MP PENSJON PK	562 150	0,6 %	NOR
PUNTE HOLDING AS	550 000	0,6 %	NOR
BERGEN KOMMUNALE PENSJONSKASSE	540 000	0,6 %	NOR
BAUMANN INVEST AS	500 000	0,5 %	NOR
NORDNET BANK AB	499 119	0,5 %	SWE
BIRKELAND ODD KNUT	482 983	0,5 %	NOR
TOR H BJØRNSTAD AS	457 706	0,5 %	NOR
CAHE FINANS AS	450 000	0,5 %	NOR
INVESTMENT DU NORD AS	415 000	0,4 %	NOR

Total number owned by top 20	80 650 805	100 %
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Total number of shares	96 175 525
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Summary

- profitable growth continues backed by all time high orderbook from cruise newbuild activities
- growth in life cycle services continues with increase of installed base
- demand for AWP retrofits to accelerate growth in shorter run
- relevant technology offering for landbased applications to drive growth in longer run





Thank you for the attention !

www.scanship.no