

Havila Kyststruten AS

Integrated Annual Report 2023 - Presentation
25 April 2024



**«We are sailing in the world heritage.
So should the generations to come.»**

Per Sævik, majority owner and founder

OPERATES THE HISTORIC NORWEGIAN COSTAL ROUTE

- Havila Kystruten AS – listed on Euronext Growth under ticker HKY
- Operates the Coastal Route between Bergen and Kirkenes that has over 130 years of history
 - 34 ports and 6 nights north
 - 33 ports and 5 nights south
- The route is operated under a concession for personnel and goods transportation with the Norwegian government
- Contract duration from 2021 to end of 2030 (option from government to extend to 2031)
- Havila Kystruten has four (4) out of eleven (11) vessels operating on the route
- HKY is part of Havila Group, a family-owned enterprise founded by Per Sævik in Fosnavåg.





HAVILA CASTOR
HAVILA KYSTRUTEN
BERGEN-KJØMØNES-BERGEN

HAVILA CAPELLA
HAVILA KYSTRUTEN
BERGEN-KJØMØNES-BERGEN

Superior Customer Experience



2023 Business Highlights



Top ranking in NABU Cruise Ranking

The German environmental organization NABU ranked Havila Kystruten at the top of its cruise ranking for 2023, based on the efforts towards sustainable solutions and reduced carbon emissions.



"The Food Saver Award"

The Norwegian dairy producer Q-Meieriene awarded Havila Kystruten with "The Food Saver Award" in November 2023, for the efforts towards reducing food waste on board the four coastal cruise ships.

4 Ships

in full operation
as of Q4 2023

MNOK 764

in total revenue for 2.5
ship years

483

permanent employees

10 – year

agreement to operate
the coastal route
between Bergen and
Kirkenes

8 475

tonnes of goods
transported

197 500

Passenger nights

35%

reduction of CO2
emission

58g

food waste per
passenger night

99.5%

operational ship uptime

Key Performance Indicators

	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Vessels	2,0	2,0	2,8	4,0
Occupancy (%)	67 %	62 %	70 %	60 %
Cabin nights (#)	19 700	19 500	35 650	38 750
Cabin Factor (#)	1,7	1,8	1,8	1,8
Passenger nights (#)	32 700	34 150	62 850	67 750
Average cabin rate (NOK)	3 000	4 500	4 450	3 050

The Key Performance Indicators (KPIs) provided are sourced from the company's booking system and are unaudited. Consequently, there may exist variations or minor discrepancies in absolute figures and periodization compared to the officially reported financial statements.

Havila Capella
Next Generation Ship Award



The World's Most Environmentally Friendly Cruise Fleet



LNG+ operations cuts CO₂ by 35-40%
With biogas, carbon neutral (90% reduction)



The world's largest battery packs
Four hours sailing with zero emissions



NO_x & SO_x emissions reduced by 90%



Energy-efficient hull design



Hydrogen 'ready'

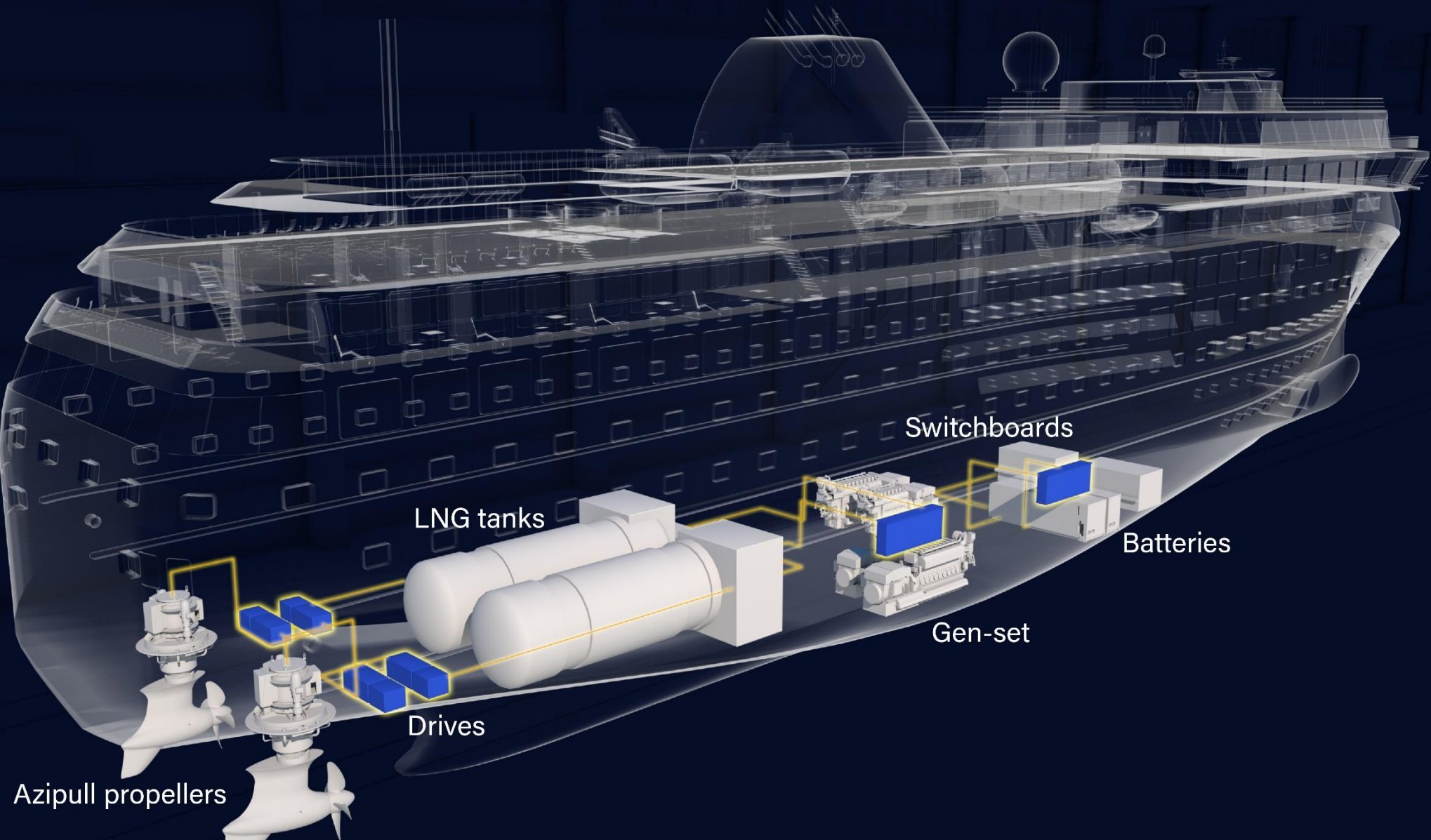


Locally sourced food



Heat recovery from the sea and engines

«Plug-in hybrid» – LNG & battery cuts CO₂ by 35%



The Havila road to carbon neutral operations

Today: Natural gas (LNG) + battery	=	↓	35-40%	CO ²
		↓	90%	NO ^x / SO ^x
Gradual shift to Biogas (LBG) + battery	=	↓	50%	CO ² 2025 -2026
		↓	90%	CO ² 2028*
Vessels are ready for Hydrogen / Ammonia operation = Zero emission =		↓	100%	CO ² 2030

*100% carbon neutral

Hydrogen is the least energy-intensive zero-emission fuel to produce and has the potential to become the least costly solution where battery or biofuel is not viable due to framework conditions or tender requirements.

People

438

Crew on board the four vessels

100

Seasonal employees

50

+ Cadets/training

45

In land organisation

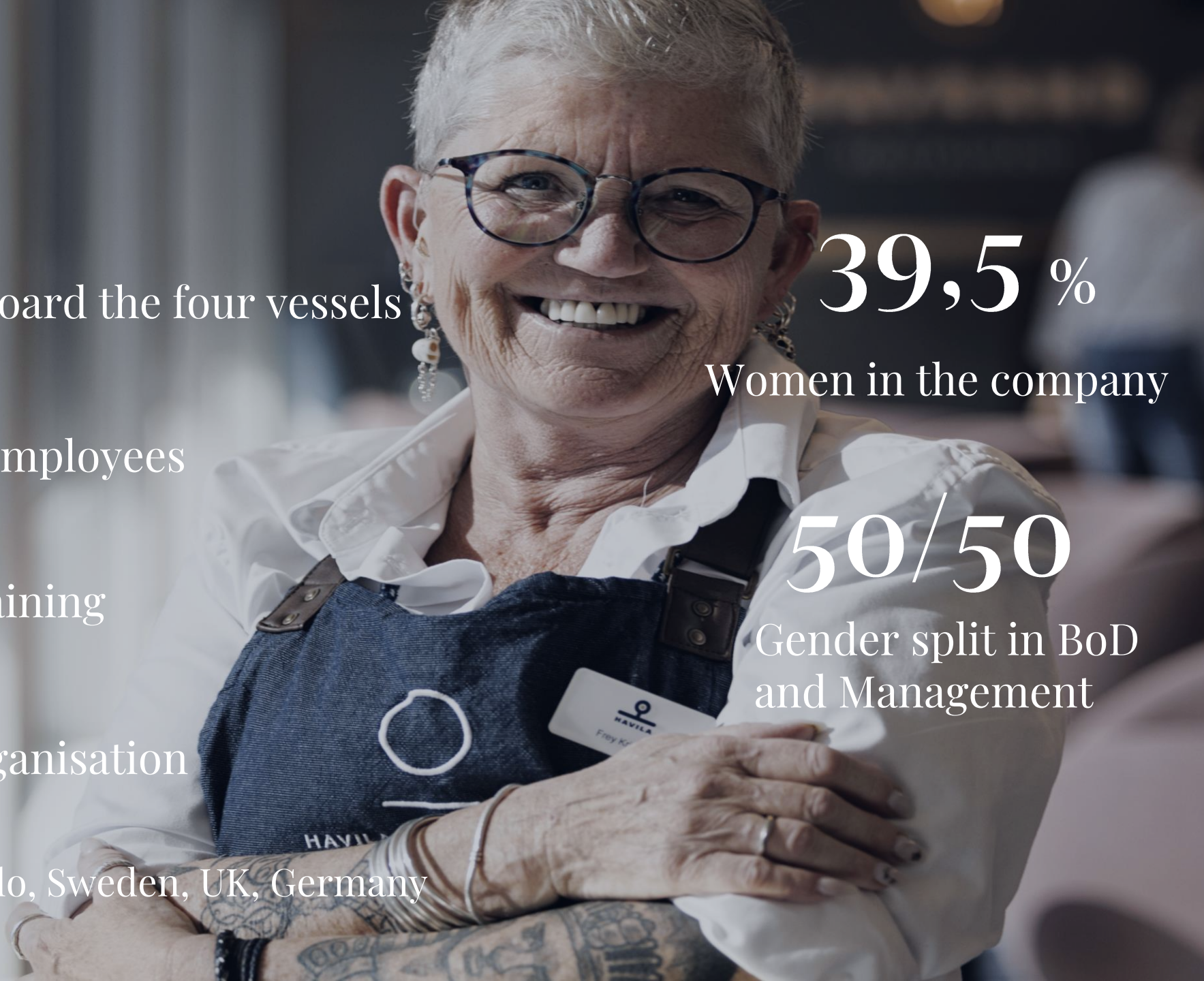
39,5 %

Women in the company

50/50

Gender split in BoD
and Management

Fosnavåg, Hammerfest, Oslo, Sweden, UK, Germany



Local communities



55

Local suppliers

Provided excursions and experiences for our passengers

8475

Tonnes of goods transported

51%

Local travellers (commuters)

Havila Food Stories



58

grams

average food waste per passenger night

65+

tonnes

reduction of food waste compared to
traditional buffet style dining



HAVILA VOYAGES

havalavoyages.com