



3Q2019 Trading Update with insight into
strategies for growth in new markets
(included contract awards on 22.10.2019)

Scanship Holding ASA

October 22, 2019

Henrik Badin CEO

Disclaimer

This Presentation has been prepared by the management of Scanship using commercially reasonable efforts to provide estimates and information about the company and prospective new markets.

The Presentation includes and is based, inter alia, on forward-looking information and statements that are subject to risks and uncertainties.

In addition, important factors that could cause actual results to differ materially from those expectations include, among others, economic and market conditions in the geographic areas and industries that are or will be major markets for Scanship's businesses, market acceptance of new products and services, changes in governmental regulations, interest rates, fluctuations in currency exchange rates and such other factors as may be discussed from time to time in the Presentation.

Scanship is making no representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the information contained in the Presentation, and neither Scanship nor any of its directors, officers or employees will have any liability to you or any other persons resulting from your use of the information in the Presentation.

at a glance

- provider of wastewater purification and waste management systems to prevent pollution to sea
- increasing offering within waste valorization technologies to enhance circular economy and clean energy production
- listed on Oslo Stock Exchange with ticker SSHIP
- NOK 330 million of revenues FY 2018 with NOK 39 million in EBITDA (11.9%)
- market leading position in cruise industry
- 1/3 of revenue is recurring aftersales
- acquisition of ETIA to drive growth and bring innovations into several landbased markets



delivering to demanding industries



Delivering high quality technologies



Long-term business relationships



Leading the field through innovation

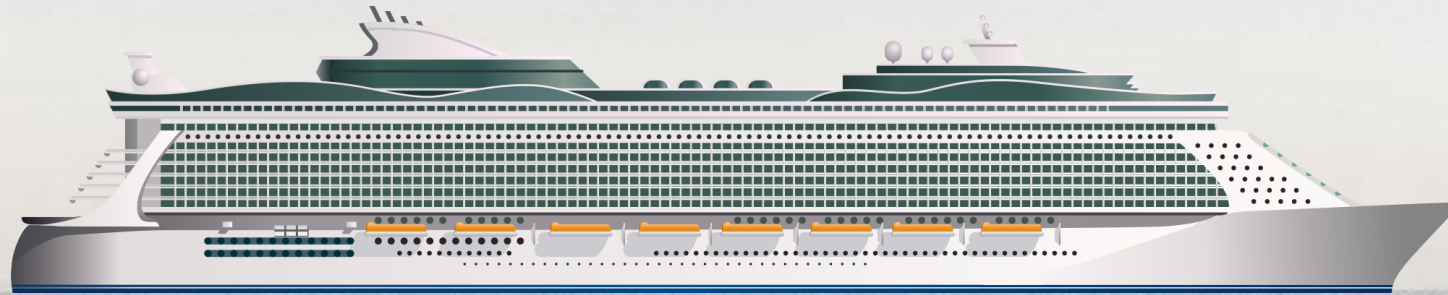


Sustainable solutions for circular economy



building on long term partnership

strong cruise industry track record



Scanship **Waste Handling**

Waste handling systems with recycling and waste incinerators

61 implemented systems

Scanship **Foodwaste**

Foodwaste conveying and processing solution

62 implemented systems

Scanship **Bio-Sludge**

Sludge handling including thermal treatment, dewatering and drying

47 implemented systems

Scanship **AWP**

Advanced wastewater purification systems for sewage, grey and black water

82 implemented systems

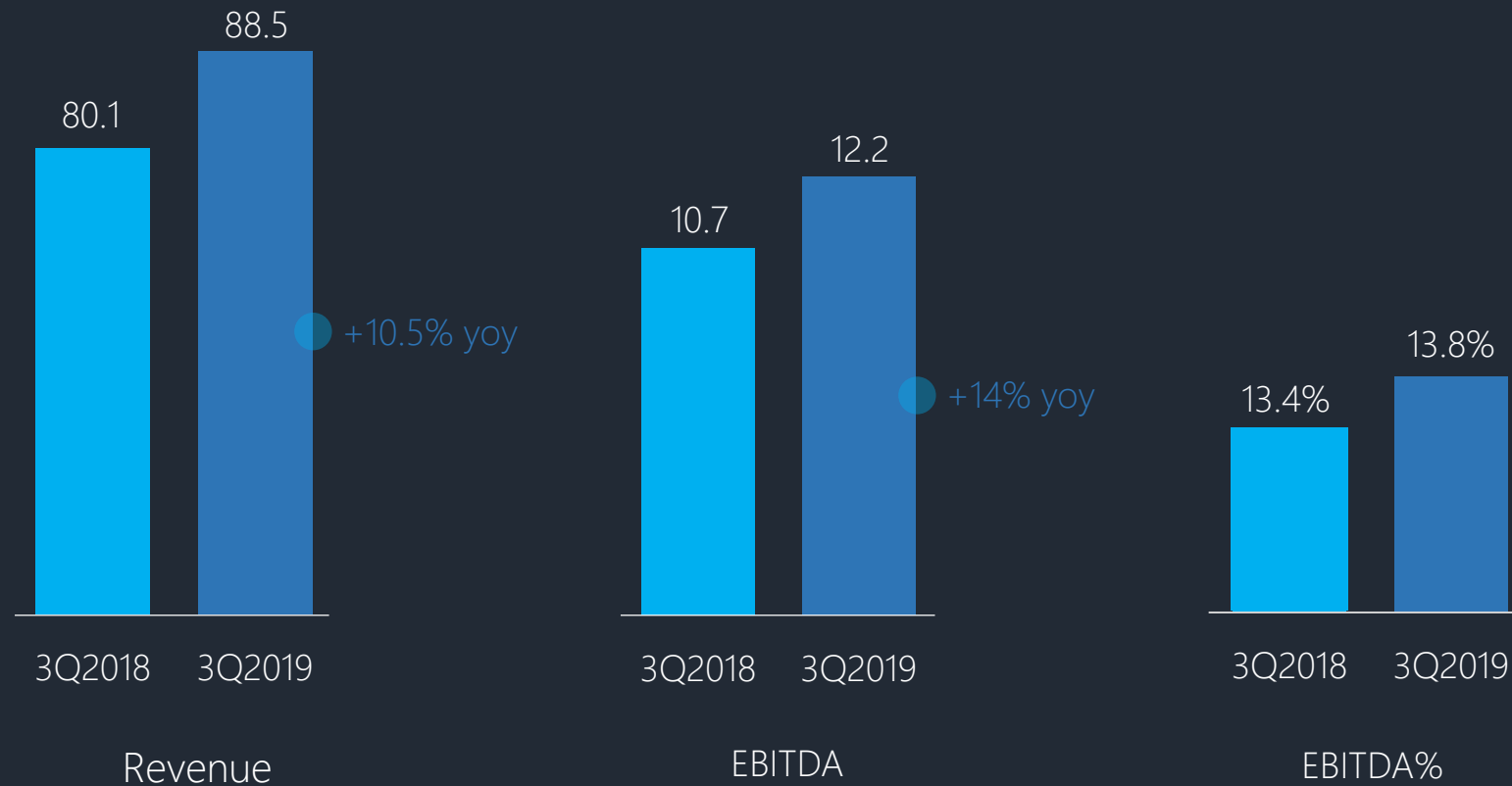
Scanship **MAP**

Microwave assisted pyrolysis for clean energy, waste valorization and carbon capture

1 full scale test facility

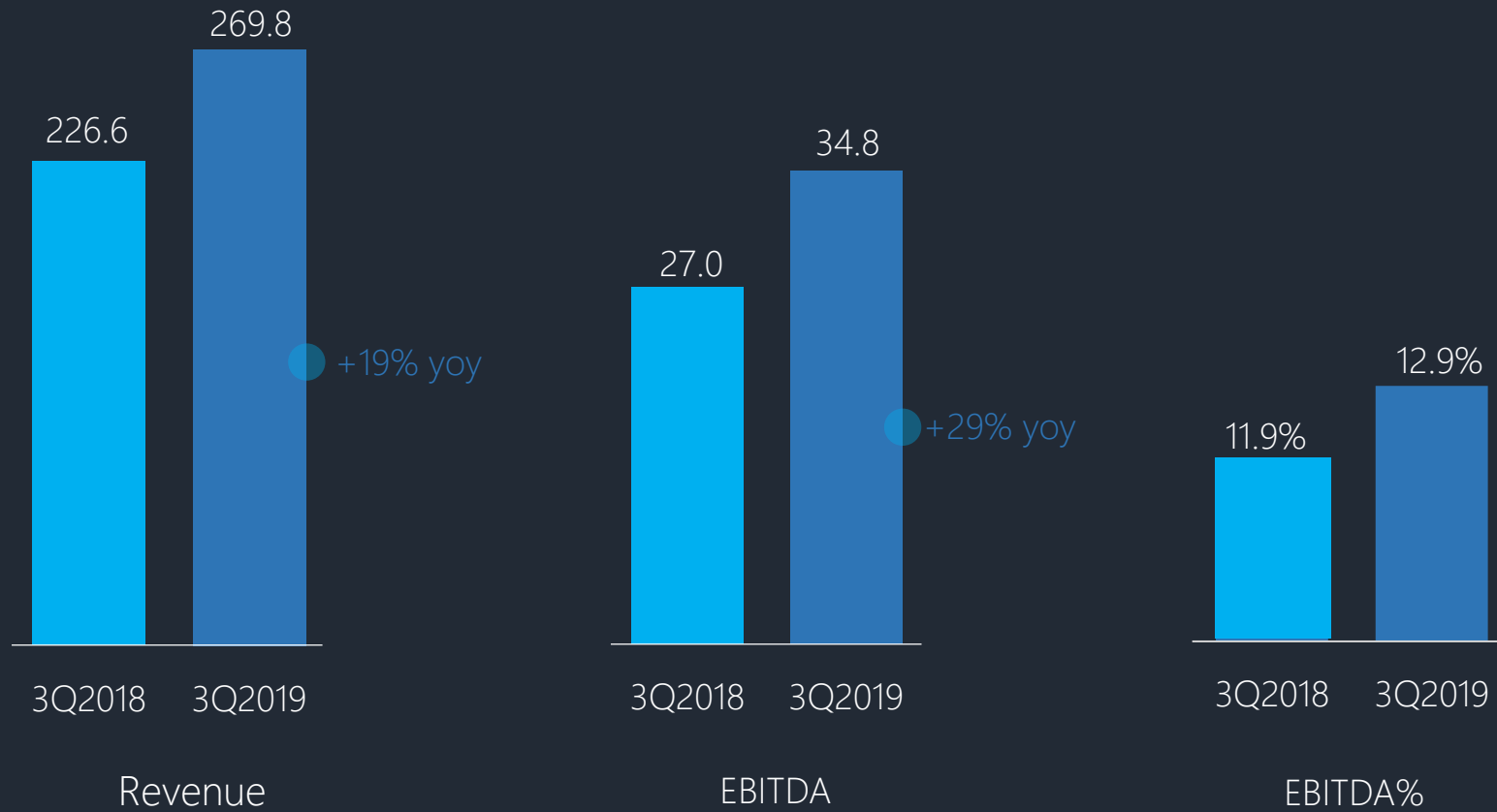
250+ systems for processing waste and purifying wastewater

growth continues with improve EBITDA% margin compared 3Q yoy



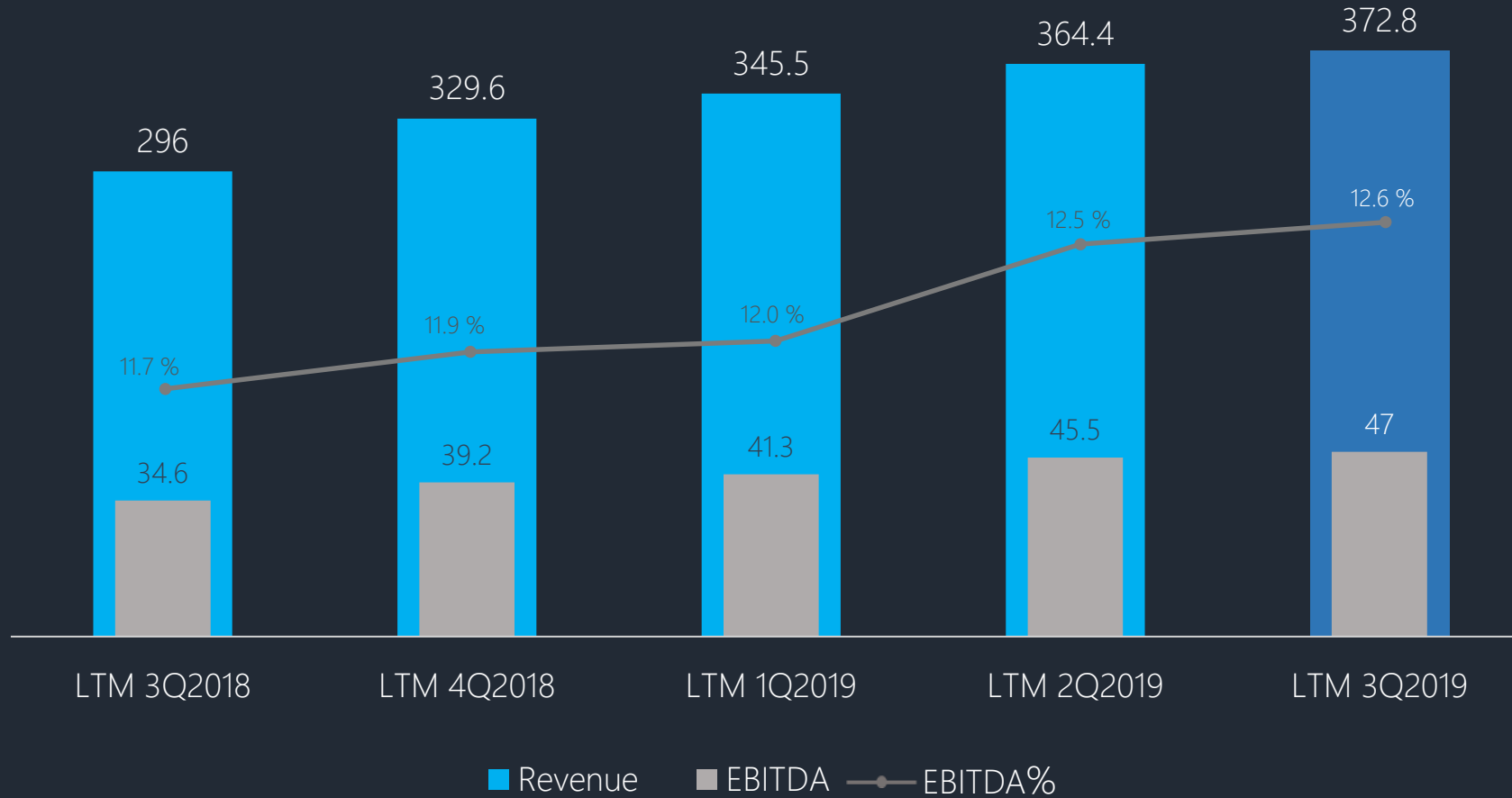
Numbers in MNOK

highest EBITDA% margin YTD 3Q yoy



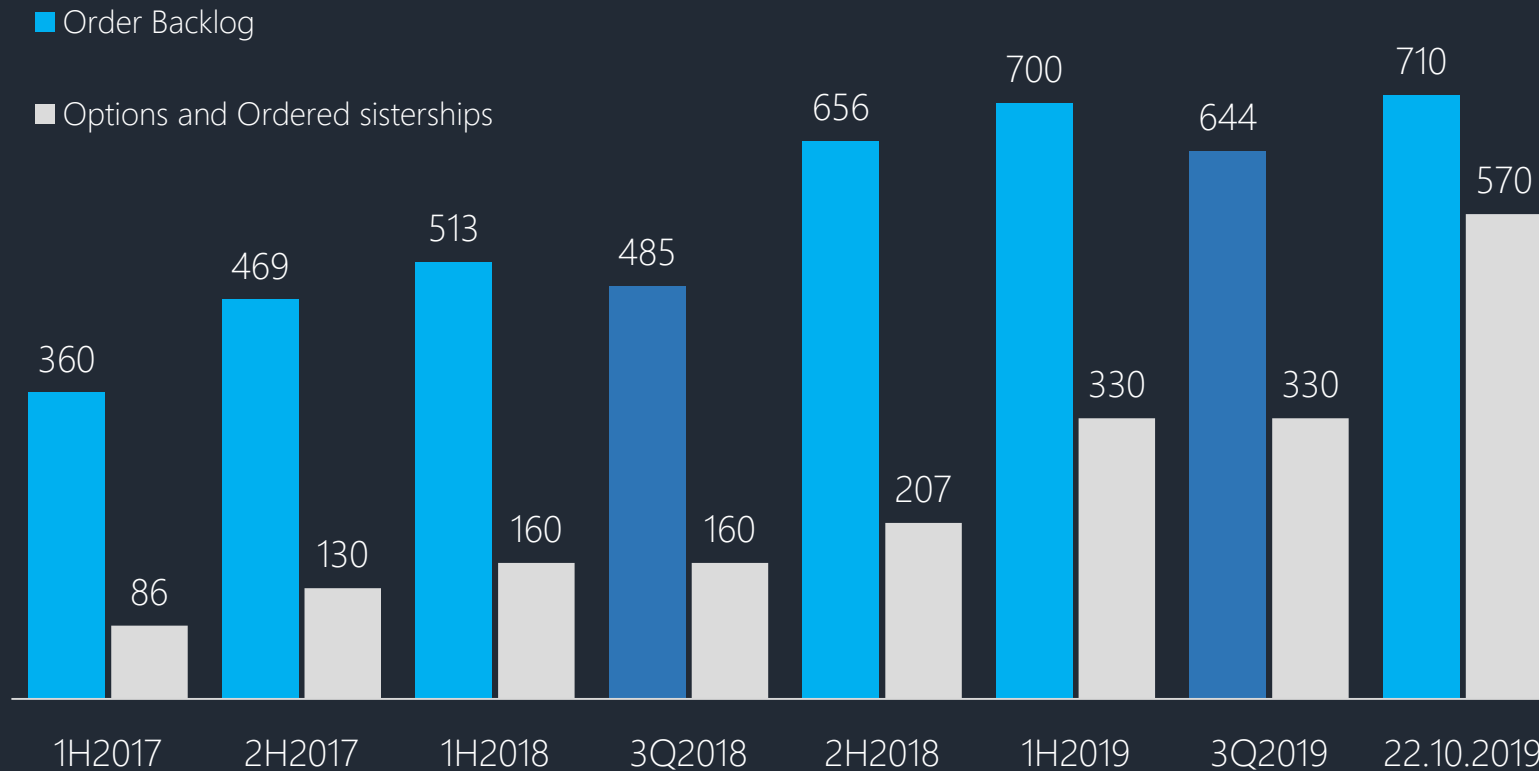
Numbers in MNOK

Rolling 12-months (LTM)



Numbers in MNOK

backlog development with +33% 3Q yoy (included contract awards 22.10.2019)

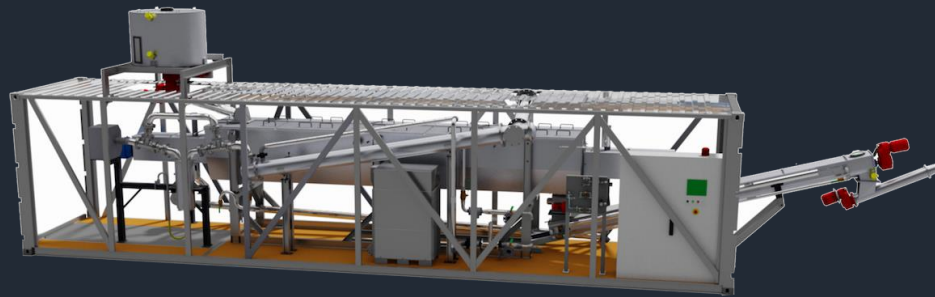


Lifecycle Services (Aftersales) not included in Order Backlog

Numbers in MNOK

acquisition of ETIA

- accelerated access to landbased markets with ETIA as “engine”
- ETIA purchase price EV 19.7 MEUR fully financed, SSHIP share settlement for key management
- already active within several landbased markets, will leverage growth with Scanship's scalable business model
- buying unique technology relevant for waste valorization and fossil free energy production



ETIA
ECOTECHNOLOGIES

Head of the group

Design and build of industrial equipment, innovation and development, process engineering, marketing and sales, service after sales



ASCODERO
PRODUCTIQUE

ETIA subsidiary

Mechanical preparation, integration, automation and robotics, complex equipment (...)



10.7 m€
ETIA GROUP
TURNOVER 2018

40 
people

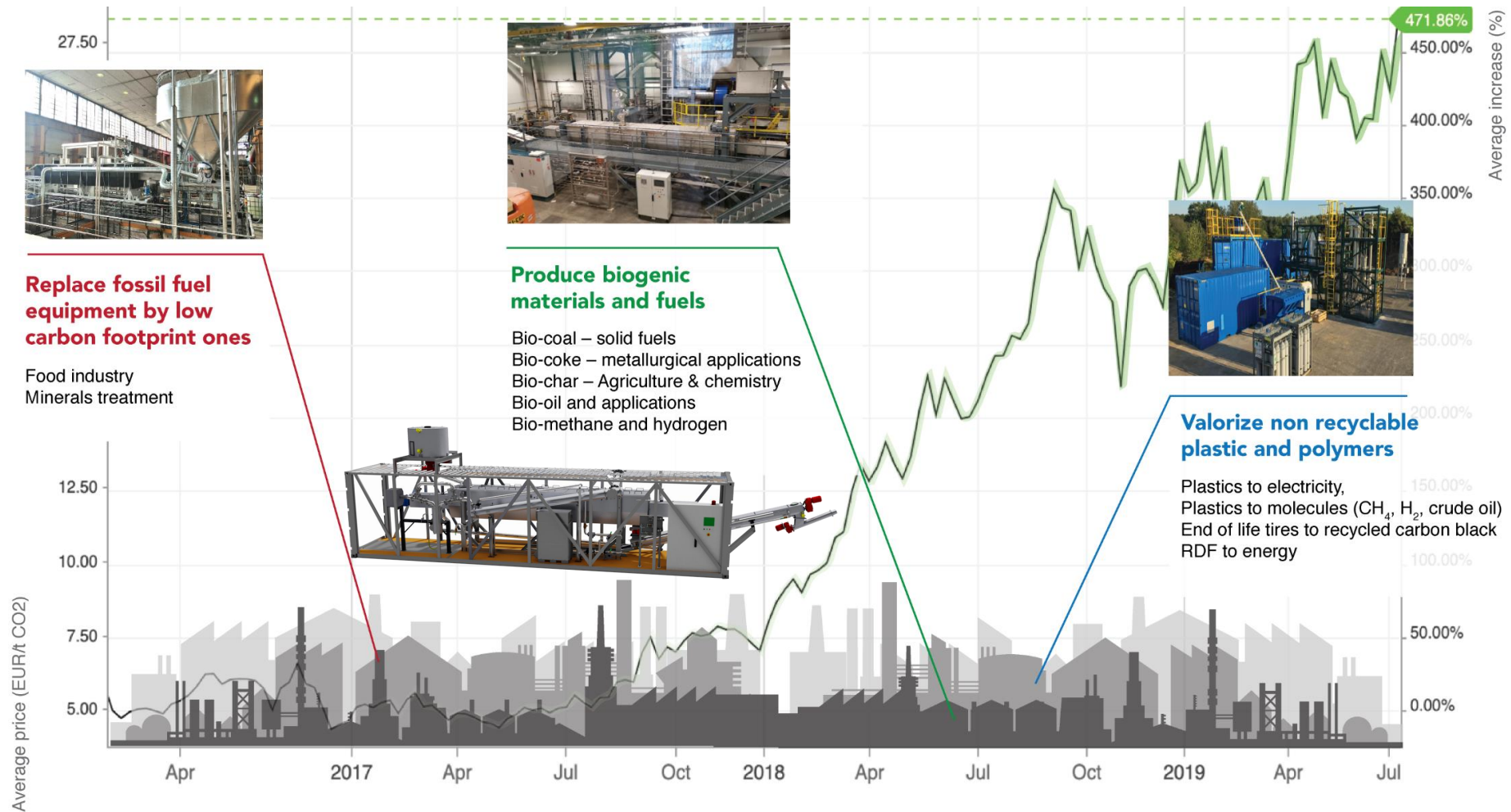
90% 
export
39 countries

10 
patents

150 
installed units

20 
years REX

waste valorization and decarbonization with ETIA solutions



addressable markets in ongoing strategic review



cruise and aquaculture markets

- cruise industry growth has translated to 120 cruise ships on order, and to maintain historical passenger growth will require additional 100 newbuilds to enter service until 2030
- environmental sustainability scrutiny, increased focus on zero discharge, and CO₂ emission reduction drives demand for Scanship technology
- Scanship in market leading position with installed base on 116 cruise ships and forward orderbook to equip 41 new ships entering service in coming years
- Scanship with eight prestigious projects in aquaculture industry both landbased and seabased, to prevent pollution and to recover nutrients



**1.5
billion**



European biogas market

- industry growth from current ≈ 16.000 plants to 24.000+ plants by 2025 with EU 2030/2050 targets
- strong drivers for Scanship technology in place with high focus on conversion to biomethane, increasing cost of digestate disposal (5-8% profitability loss) combined with growing plastic problem and regulatory constraints on reuse
- project VOW participation with key technology at Lindum in Norway with VEAS, SINTEF and NGI
- team in place and already defined target towards ~ 50 Biogas clients with 100+ plants



**6.5
billion**



plastic2molecules

- on a 3-year PlasticHyC project in France awarded by CITEO, leader of circular economy in France collecting tax on all plastic packaging (0.35€/kg)
- objective in project to demonstrate ultra-high temperature pyrolysis for the exploitation of non-recyclable plastic waste in the forms of hydrogen and pyrocarbon (graphite and graphene)
- the process is considered chemical recycling of plastic
- project cooperation with Symevad, a large waste-management company in Northern France, and Proviridis, a company specializing in the implementation of multi-energy stations and hydrogen



decarbonizing metallurgical industry

- producing biocoke with Pyrolysis to replace fossil coal as reducing agent in metallurgic applications
- ETIA delivered pilot plant to Envigas in 2017, and will be delivering first large-scale plant in 4Q2019
- Envigas to built, own and operate advanced pyrolysis plants to convert forest and agro residues to biocoke and energy
- industry produces 1.7 billion tons of steel, consuming \approx 1 billion tons of fossil coke emitting 10% of global CO₂ emissions.
- industry target to replace from 20-50% of fossil biocoke to renewables (biocoke) would require up to 500 million tons per year biocoke



50 billion¹⁾



energy storage power2heat

- large-scale energy storage with purpose of storing energy at production peaks and enable it to be used at a time when the demand is high
- Scanship ETIA technology is an integrated part of the SaltX technology
- pilot project in Berlin is concluded and the company has signed strategic collaboration agreements for their technology
- SaltX Technology is listed at NASDAQ Stockholm with a Mcap above 800m SEK, and has announced private placement of 80m SEK to fund expansion
- The European market is $\approx 30\%$ of €15 billion global



waste valorization with pyrolysis

- applications for production of biogenic materials and fuels
- biochar produced with pyrolysis will be carbon capture when used as soil enrichment or soil remediation. It absorbs nutrients and humidity, improves crop yield and reduces the need for artificial fertilizers
- biomass to biocoal to replace fossil coal in power plants
- end of life tires to recycled black carbon
- ≈ 10 billion tons of wood and agro residues are available annually. Valorization of this biomass through Pyrolysis would save over 10 billion tons of CO₂ emissions



plastic2electricity

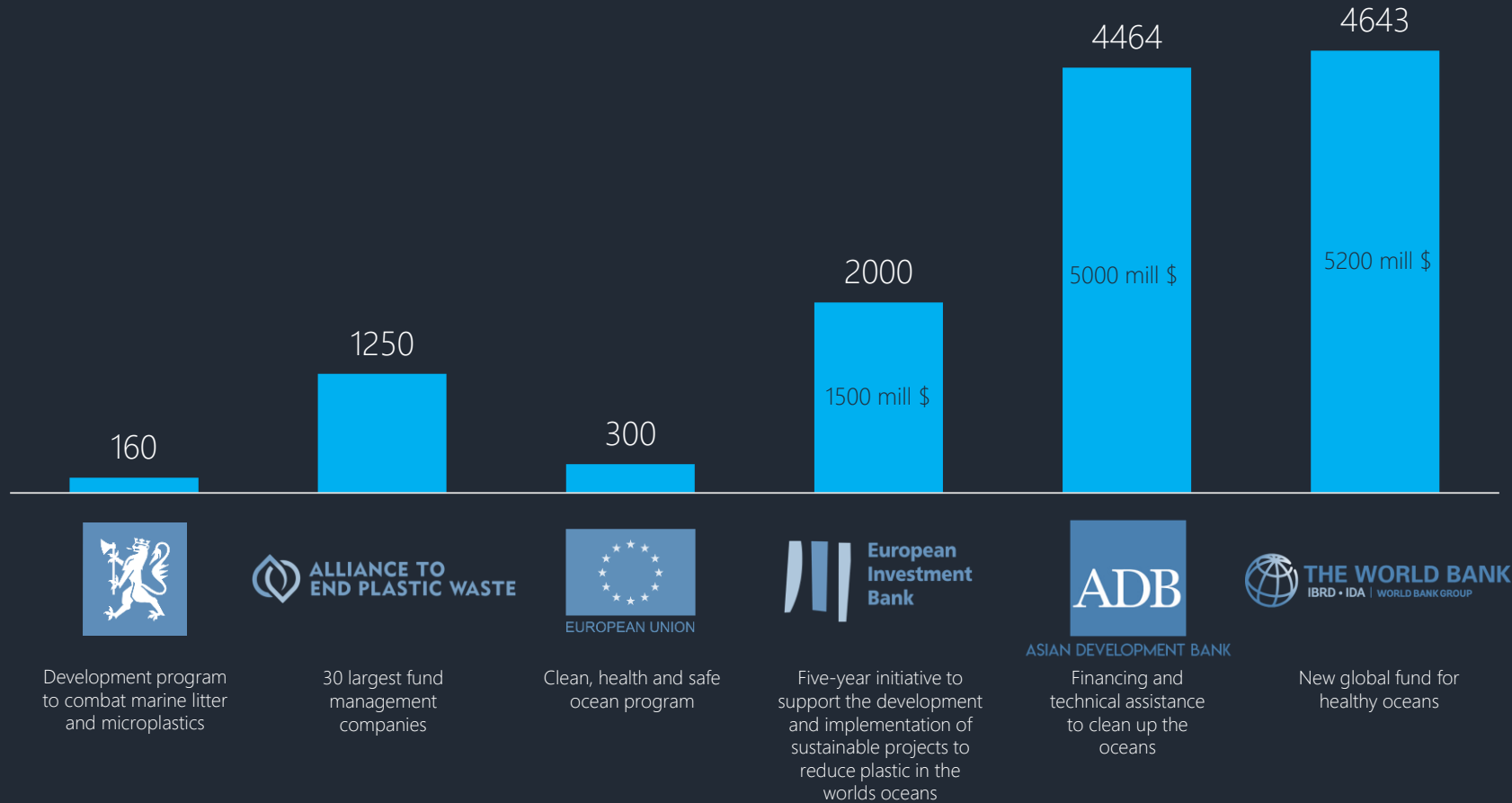
- in partnership with Race for Water foundation created in 2010 by Marco Simeoni, dedicated to the preservation of oceans and to fight plastic pollution
- full scale ETIA Plastic to Electricity plant owned by R4W installed in Vernon, France
- R4W ACT program with ambitions to set-up up to 4000 ETIA container-based sites globally to process up to 14 million tons per year 10-15 tons/day per site
- up to 2.5 MWh electricity produced per tons covering the need of around 6,000 households in certain targeted areas
- sale of electricity from each site and reduction of local waste disposal cost provides the source of remuneration to pay street collectors and plants OPEX



15 billion¹⁾



≈13 billion Euro of funds could be available for financing CAPEX in the Act program

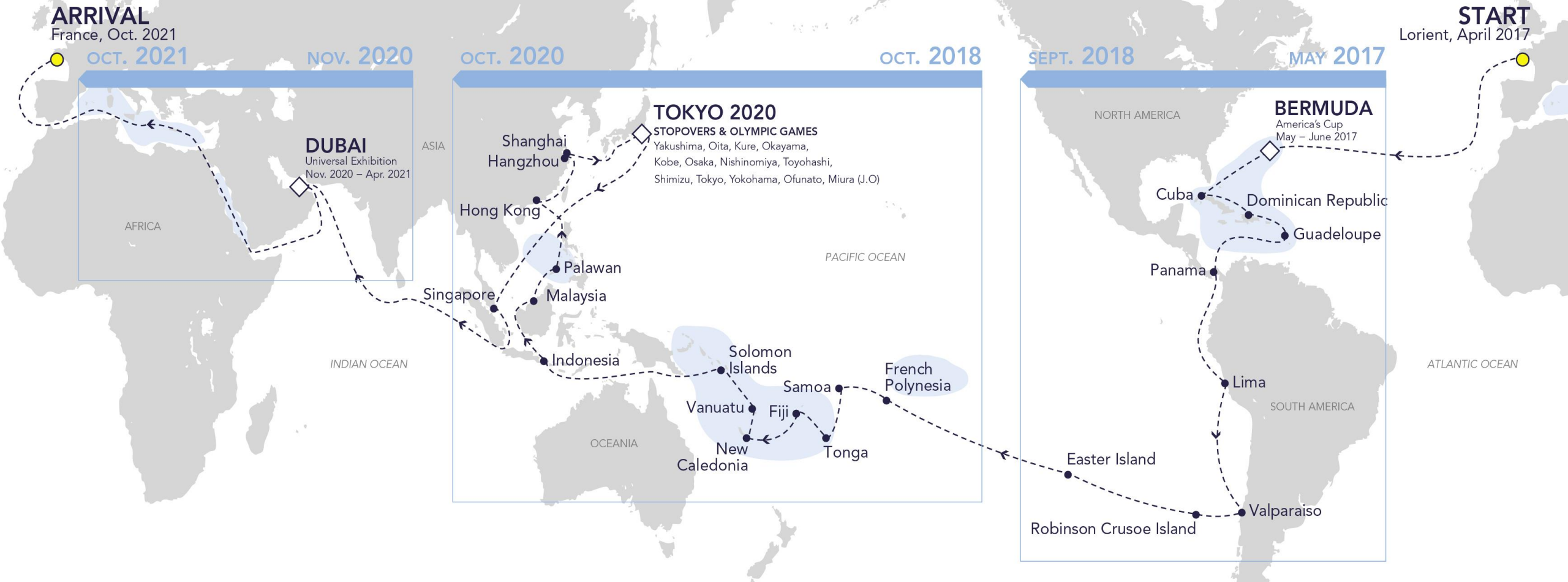


Numbers in MEUR

Race for Water demonstration plant in France delivered by ETIA



RACE FOR WATER ODYSSEY 2017-2021



ARRIVAL
France, Oct. 2021

START
Lorient, April 2017

OCT. 2021

NOV. 2020

OCT. 2020

OCT. 2018

SEPT. 2018

MAY 2017

DUBAI
Universal Exhibition
Nov. 2020 – Apr. 2021

TOKYO 2020
STOPOVERS & OLYMPIC GAMES
Yakushima, Oita, Kure, Okayama,
Kobe, Osaka, Nishinomiya, Toyohashi,
Shimizu, Tokyo, Yokohama, Ofunato, Miura (J.O)

BERMUDA
America's Cup
May – June 2017

→ Provisional route
Potential scientific study zones

◇ Major events
● Stopovers

shareholders

- management and board represented by top four shareholders
- management of Scanship and ETIA currently holds 34,815,095 shares (34.8%)
- more than 2400 shareholders and a total of 100.063.566 shares

INVESTORS - TOP 20 LIST	Number of shares	% of total	Type	Country
INGERØ REITEN INV. COMPANY AS	30,220,000	30.20%	Comp.	NOR
BADIN INVEST LIMITED (CEO Scanship)	10,500,000	10.50%	Comp.	NOR
DALER INN LIMITED (CDO Scanship)	10,500,000	10.50%	Comp.	NOR
EXPROCO LIMITED (COO Scanship)	10,500,000	10.50%	Comp.	NOR
TRETHOM AS	4,321,111	4.30%	Comp.	NOR
GOLDMAN SACHS INTERNATIONAL	1,913,148	1.90%	Nom.	GBR
VICAMA AS	1,800,000	1.80%	Comp.	NOR
LCFI SARL (CEO ETIA)	1,657,548	1.70%	Comp.	FRA
SCFI SARL (COO ETIA)	1,657,548	1.70%	Comp.	FRA
FONDSAVANSE AS	1,562,500	1.60%	Comp.	NOR
DZ PRIVATBANK S.A.	1,400,000	1.40%	Nom.	LUX
SIMBAS INVESTMENT COMPANY	1,280,000	1.30%	Comp.	NOR
DEUTSCHE BANK AKTIENGESELLSCHAFT	1,097,848	1.10%	Comp.	DEU
AVANZA BANK AB	1,074,503	1.10%	Nom.	SWE
THOM EIGEL INGVAR	711,111	0.70%	Priv.	NOR
NORDNET BANK AB	561,422	0.60%	Nom.	SWE
PUNTE HOLDING AS	550,000	0.50%	Comp.	NOR
BAUMANN INVEST AS	500,000	0.50%	Comp.	NOR
CLEARSTREAM BANKING S.A.	488,886	0.50%	Nom.	LUX
FFBB MANAGEMENT	461,034	0.50%	Comp.	FRA
OTHERS	17,306,907	17.30%		
Total number owned by top 20	82,756,659			
Total number of shares	100,063,566			



Thank you for the attention !

www.scanship.no