



Q1 2022
– Mai 3rd 2022

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Agenda

Financial key figures

Operational update

Q&A



Financial review

– on-track building the platform for growth

- Operational execution has been according to our strategy
- Revenues related to 2 projects within Oil & Gas
- We are scaling up our production facilities and operations to meet the demand to come
- Technological advancements
- Contracts expected in Q2 2022

2 important elements:

- Limited capital requirements
 - CAPEX 2022 NOK 10-15 m
- Recurring revenues – NorwaFloc

Financial key figures

Q1 2022

- Revenues NOK 0,4 m
- Operating expenses NOK 8,6 m
- Net Profit NOK – 8,2 m
- Cash burn NOK 14,6 m
- Cash balance NOK 65,8 m
- Equity ratio 85 %
- # shareholders > 1 000
- Market cap NOK 300 m

Operational update

- Building up the organisation
- Investment in production capacity
- R&D programs aimed towards real market opportunities
- Commercialisation / Sales activities
 - High activity – qualifications towards attractive market segments
 - Distribution partnerships








UNIQUE BENEFITS

Operational update



From R&D to commercial solutions

-  Aquaculture
 -  Blood water
 -  RAS / land based fish farming
-  Oil & Gas
 - Slopwater
 - Produced water /Oil Terminal
-  Municipal wastewater
 - Sludge de-watering

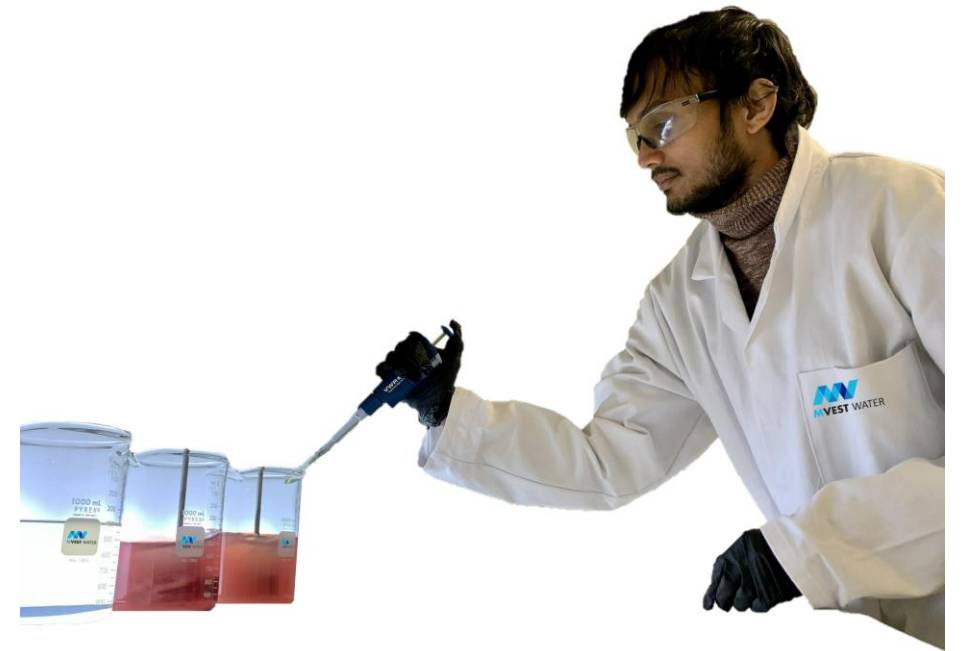
Aquaculture

Bloodwater from salmon slaughterhouse:

- Full-scale pilot of NorwaFloc in Q2.
- Deliveries to be contracted conditional to successful results
- Distribution partner – Downstream Marine with a present portfolio of 26 sites in Norway

RAS (Recirculation Aquaculture System)

- Pilot qualification at a smolt hatchery in Norway during summer 2022.
- Solutions including NorwaFloc and NorwaPol.
- Market potential
 - Substantial capex in land-based fishfarming
 - Large and accelerating growth



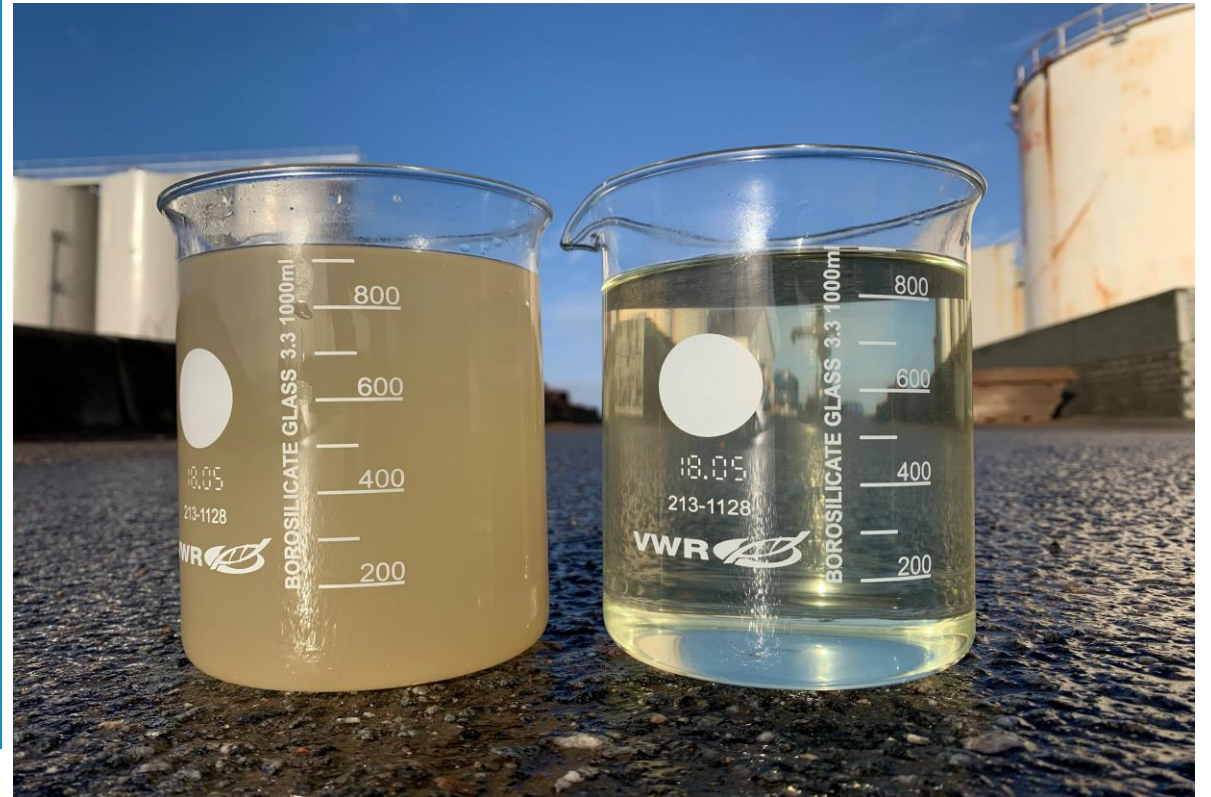
Oil & Gas

Produced water

- Continuous and increased deliveries of NorwaFloc to oil terminal.
- Preparing first full-scale installation of NorwaPol this summer, based on excellent pilot results Q3 - last year.

Slop water

- Project 1: New deliveries of NorwaFloc for treating 3000 m3 of highly polluted and challenging slopwater.
 - Project 2: Offering complete system to slop water treatment facilities.
- ✓ New discharge regulations Aug 2022



Germany, Central Europe

- **Present operations**

- Operational team locally (4 experts)
- Ongoing full-scale piloting within sludge de-watering (municipal sewage sludge and dredging sludge)
- In pipeline: Water/sludge treatment within segments of agriculture and food & beverage

- **Market situation**

- Major supply chain disruptions has led to polyacrylamide becoming a scarce resource with raising prices and limited supply.
- MVWs products can replace the use of polyacrylamide in sludge de-watering.

- **Establishment in Central Europe**

- Due to high activity and market potential in Central Europe, MVW is in progress to establish offices in Germany.
- Future HUB for the markets in Central Europe.



Dredging
Elbe, harbour of Hamburg

Q&A

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