



Edda Wind

Pareto Securities 31st Annual
Energy Conference

We enable a greener future

eddawind.com

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Edda Wind

In brief

Market leader in offshore wind (C/SOV)

Established strong customer relationships

7 vessels in operation and **6 newbuilds**

Attractive yard prices and **delivery schedule**

Newbuilds prepared for **zero emission**

Balanced contract portfolio

Low technology risk as fleet can serve all types of turbines

~50 years

Offshore service experience

~10 years

Offshore wind experience

EUR 55m

LTM revenue (per Q2 2024)

78% growth

LTM revenue growth (per Q2 2024)

EUR 424m

Total backlog (per Q2 2024)

13 vessels

By 2026

Flexible fleet strategy

Vessels on short term contract



Vessels on long term contract

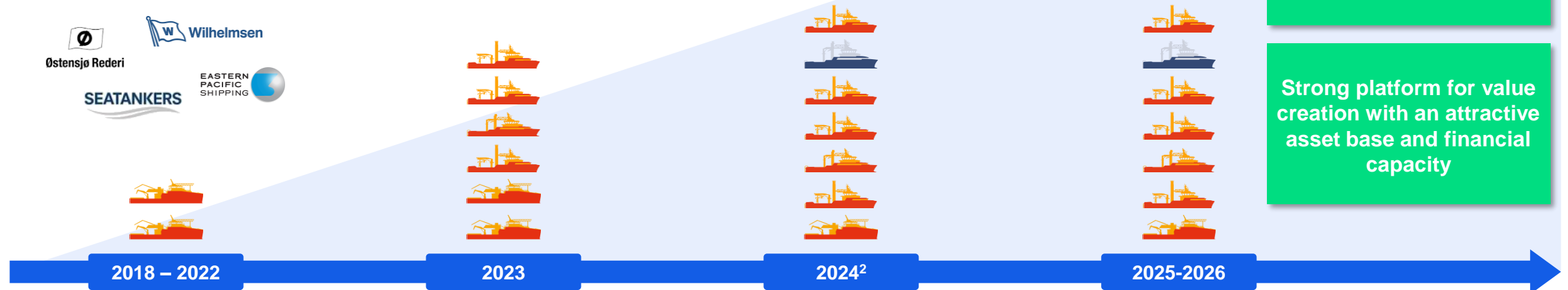
Utilising a market opportunity to fortify leading C/SOV market position

■ Early mover position, with critical yard and client relationships, well timed fleet expansion(s)

■ Geveran, Wilhelmsen and EPS Ventures taking the leading ownership position with a unified view on the strategy and strong growth ambitions

■ Measures taken to resolve gangway systems and ensure delivery of a reliable fleet and operations with financial capacity to refocus on value creation

■ Ramp up of organisation and moving vessel management in-house over time and driving scale to enhance economic



Source: Company information

1) Measured by number of vessels

2) Edda Passat was sold in Q1 2024

Strong business momentum and newbuildings on track

Deliveries in 2024

Goelo Enabler (SOV)

✓ **Delivered**



- Commenced operation for SiemensGamesa in July 2024

Sudri Enabler (CSOV)

✓ **Delivered**



- Commenced operation for Deme in July 2024

C503 (CSOV)



- Expected delivery Gondán in Q4 2024

Deliveries in 2025 and 2026

NB965 (CSOV)



- Expected delivery Vard, Norway in Q1 2025

NB966 (CSOV)



- Expected delivery Vard, Norway in Q2 2025

C504 (CSOV)



- Expected delivery Gondán in Q2 2025

NB967 (CSOV)



- Expected delivery Vard, Vietnam in Q2 2025

NB968 (CSOV)



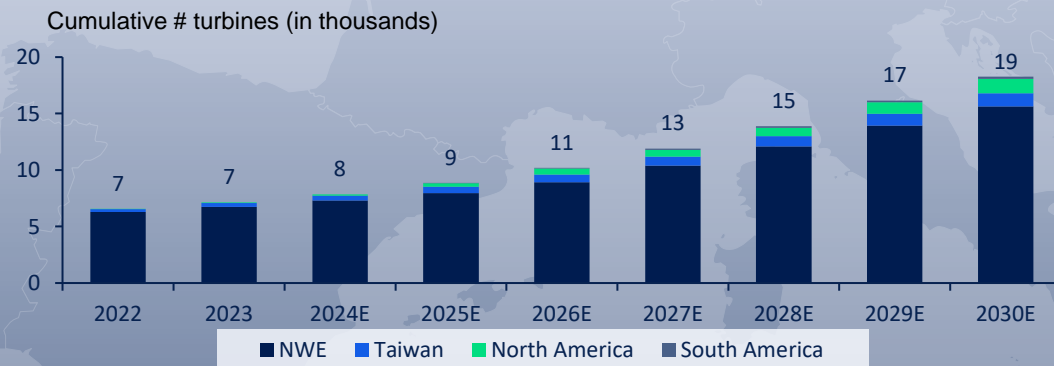
- Expected delivery Vard, Vietnam in Q1 2026

Demand outlook remains favourable – Edda Wind is looking forward to further newbuild deliveries



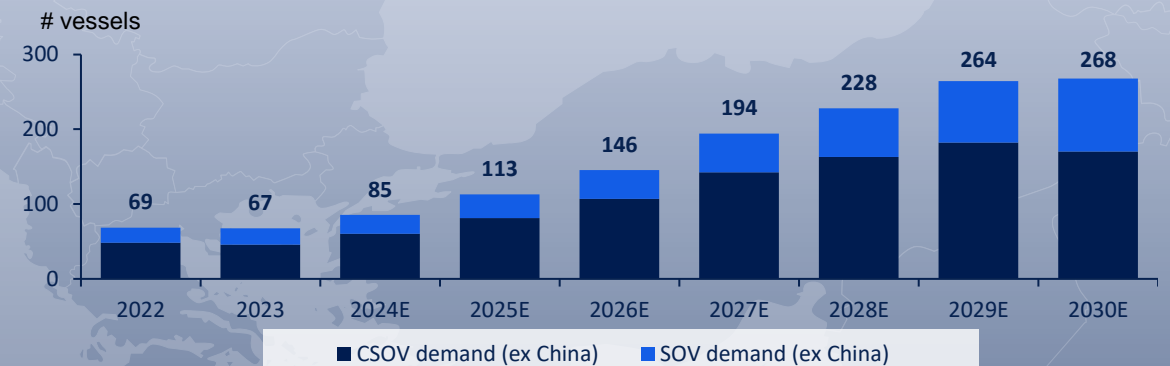
- Favorable demand outlook for C/SOV
- Edda Wind is experiencing increased tendering activity
- Delays and unscheduled work at the wind farms resulting in additional work for CSOVs
- High seasonal dayrates observed for the CSOV market driven by limited “tier 1” vessel availability

Strong growth expected in # turbines¹...























Source: Clarksons Offshore & Renewables
1) Figures excluding China

...resulting in high demand for C/SOVs¹



Strong and attractive EUR 424m backlog with solid counterparties¹

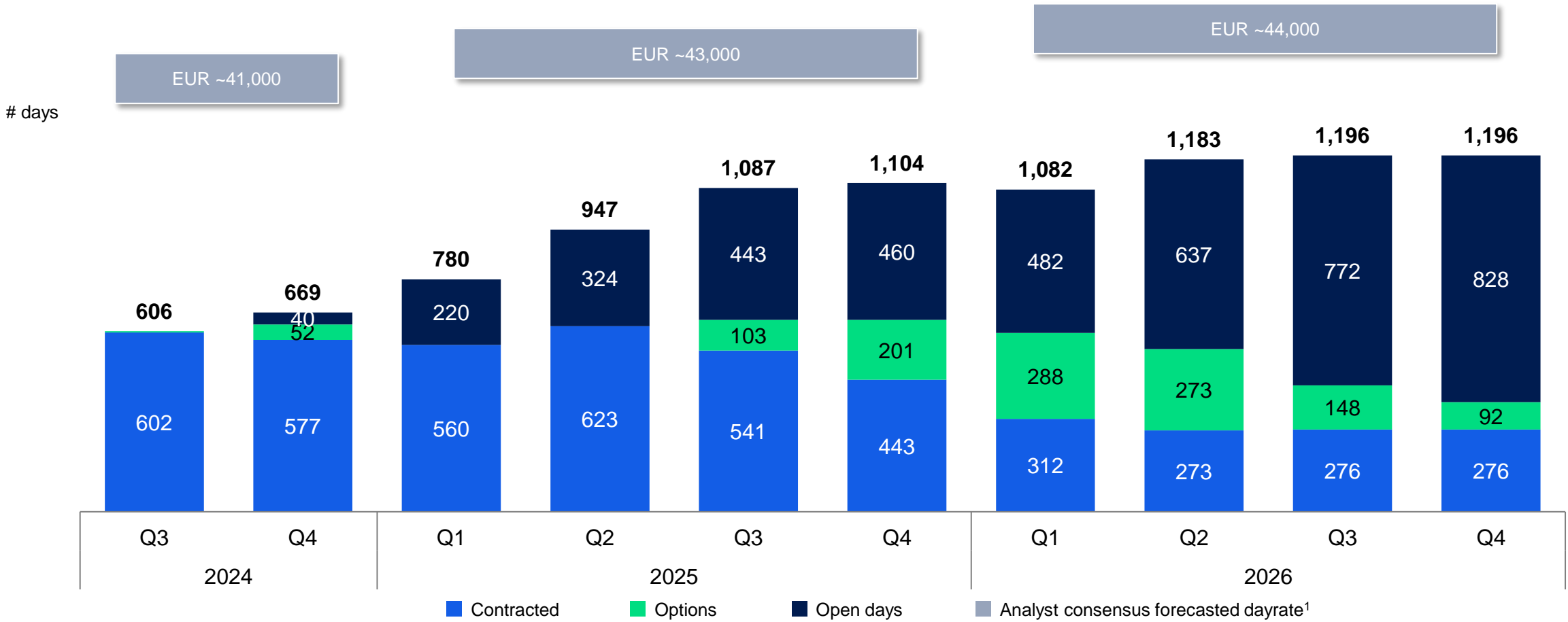
Vessel		Type	Client	Start ²	End	Option	Location	'24	'25	'26	'27	'28	'29	'30	'31	'32	
Mistral Enabler		SOV		Sep-18	Sept-25	3x1 year	Hornsea One wind farm, UK	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>					
Brint Enabler		SOV		Mar-23	May-37	Up to 1.6 years	Seagreen wind farm, UK	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	
Goelo Enabler		SOV		Q4-23	Q3-28	<1 year	Saint-Brieuc, wind farm, France	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>				
Breeze Enabler		CSOV		Apr-21	Apr-32	Up to 2.6 years	BARD Offshore 1 wind farm, Germany	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	
Boreas Enabler		CSOV		Q3-23	Q2-25	1 year	Dogger Bank wind farms, UK	<div></div>	<div></div>	<div></div>							
Nordri Enabler		CSOV		Q1-24	Q1-26	< 1 year	Northern Europe	<div></div>	<div></div>	<div></div>	<div></div>						
Sudri Enabler		CSOV		Q3-24	Q4-25	< 1 year	Northern Europe	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>					
C503		CSOV		Q4-24				<div></div>									
C504		CSOV		Q2-25				<div></div>	<div></div>								
NB965		CSOV		Q1-25				<div></div>	<div></div>								
NB966		CSOV		Q2-25				<div></div>	<div></div>								
NB967		CSOV		Q2-25				<div></div>	<div></div>								
NB968		CSOV		Q1-26				<div></div>	<div></div>	<div></div>							
								<div></div>	<div></div>		<div></div>		<div></div>				

 Under construction  Firm contract  Option period

Source: Company information

1) The total revenue backlog comprises firm contracts as well as contractual options. The backlog includes the contribution from vessel day rates as well as virtualising revenue for certain additional services onboard. This definition applies to all references to backlog in this presentation. Numbers as of Q2 2024 2) Planned delivery for vessels under construction

Newbuilding schedule well timed to take advantage of rising C/SOV day rates



Source: Company information, Equity research reports
1) Analyst consensus: ABGSC, Arctic, Carnegie, Clarksons, Fearnleys, SB1M

Summary

1

C/SOV market leader¹ with a fleet comprising of 13 vessels (incl. newbuildings)

2

Operational track record and successful systems upgrades improving reliability and performance

3

Significant contract backlog with leading clients, mixed with attractive market exposure

4

Tight market with increasing dayrates observed combined with a strong demand outlook protected by increasing newbuilding prices

5

Robust financing platform, with long-tenure debt financing fixed at attractive interest rate

1) Based on number of vessels in operation and under construction

Thank you



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Q&A



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