

# Frøy ASA

NASF 2022 | Seafood Investor Seminar

23 June 2022



FRØY

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# This is Frøy



## Solutions for the ocean space

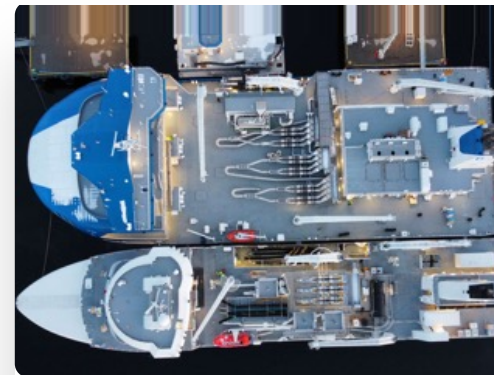
*Integrated aqua service company*

*Delivering business critical day to day farming services*



## Trusted competence partner for +20 years

*+730 aqua service specialists along the Norwegian coast*



## Specialized vessels long term contracts

*81 specialized aqua service vessels*

*Wellboats  
Service vessels  
Transport vessels*



## Sustainability driven market dynamics

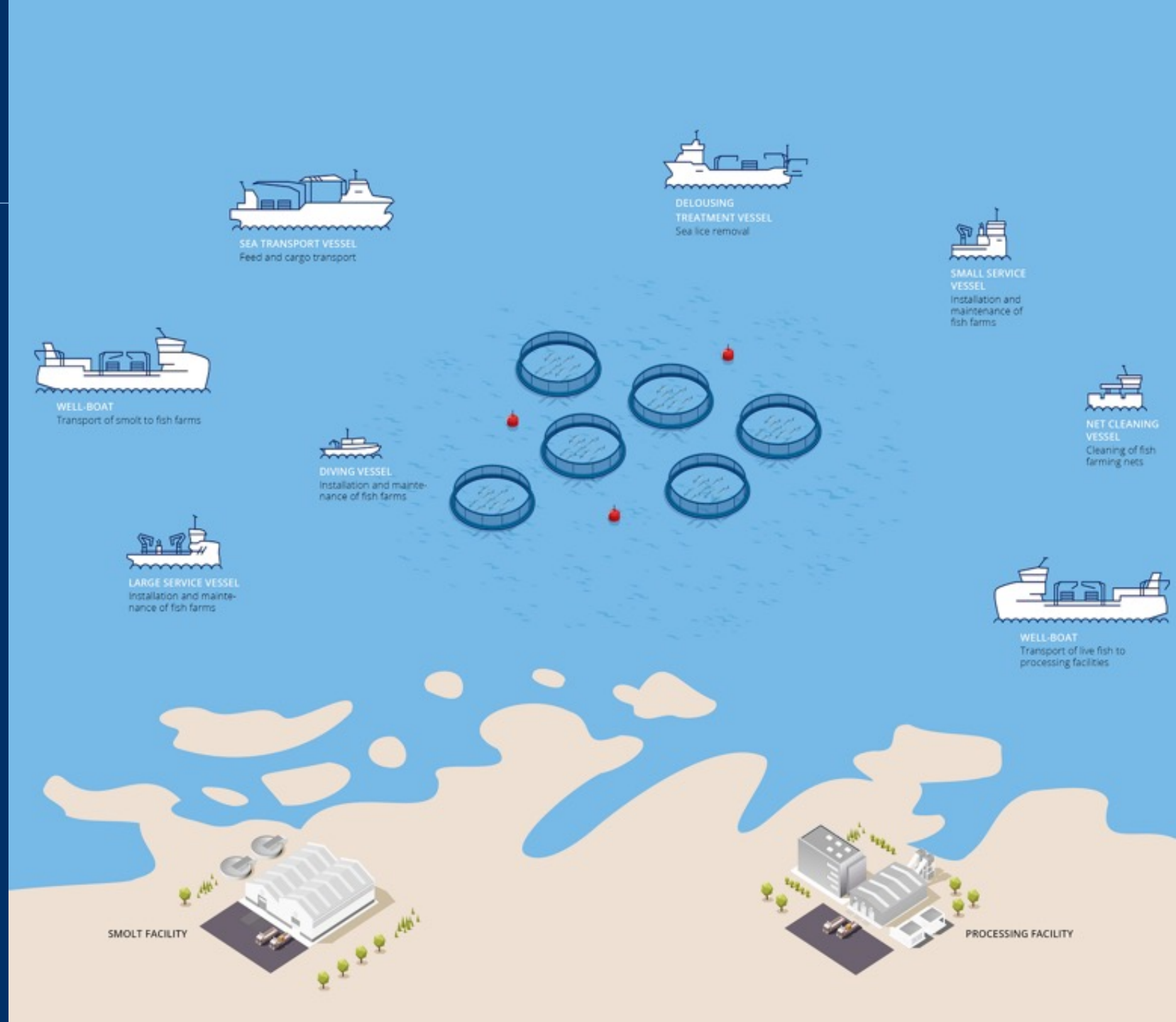
*Key focus areas include  
Fish welfare  
Biosecurity  
Reduced carbon emissions*



# Solutions for the Ocean Space

*Frøy assists salmon farmers with maintaining sustainable and efficient day-to-day farming operations at sea*

*Frøy solutions includes transportation of live fish, biological treatments, sorting, counting, cleaning, inspection, installation and maintenance of site infrastructure*





## Trusted competence partner for +20 years

- *Established at Frøya - the global epicentre for aquaculture*
- *Continuous improvements driven by operational experience, innovation and cooperation*
- *In-house competence accumulated over 20 years of operations*

# Local experts in all Norwegian salmon farming regions



**733**  
employees



**81**  
vessels<sup>1</sup>



**12**  
offices



Note 1: Including newbuilds and chartered vessels



# Specialized vessels – on long term contracts

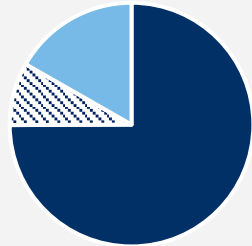


## Wellboat

16 vessels

3 newbuilds

2021 revenues<sup>1</sup>  
(NOK 680m)

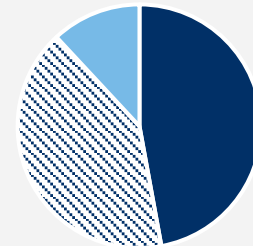


## Service

53 vessels

5 newbuilds

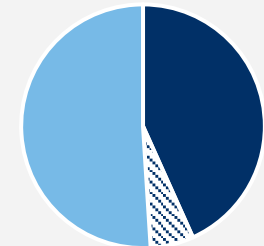
2021 revenues<sup>1</sup>  
(NOK 718m)



## Sea transport

3 vessels

2021 revenues<sup>1</sup>  
(NOK 130m)



Fixed contracts

Framework agreements

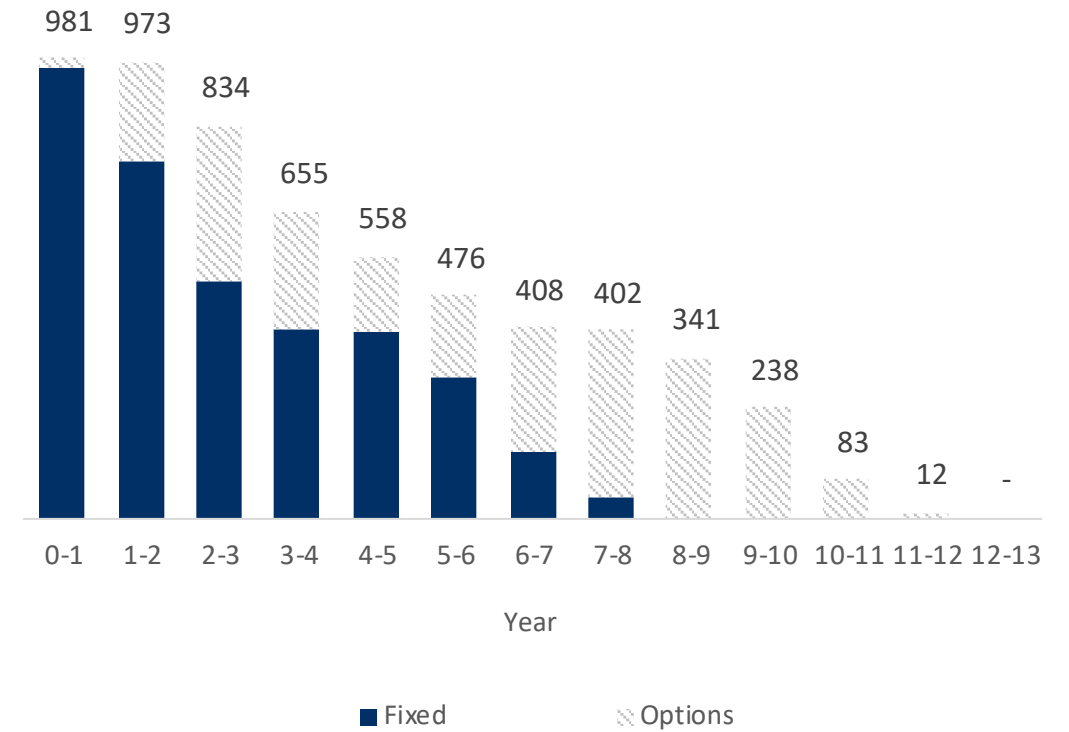
Spot

# Multi-year backlog coverage

## Total backlog of NOK 6.0 bn.

- Total fixed revenue commitments of approx. NOK 3.5 billion
- Total options of approx. NOK 2.5 billion

Backlog (NOKm)

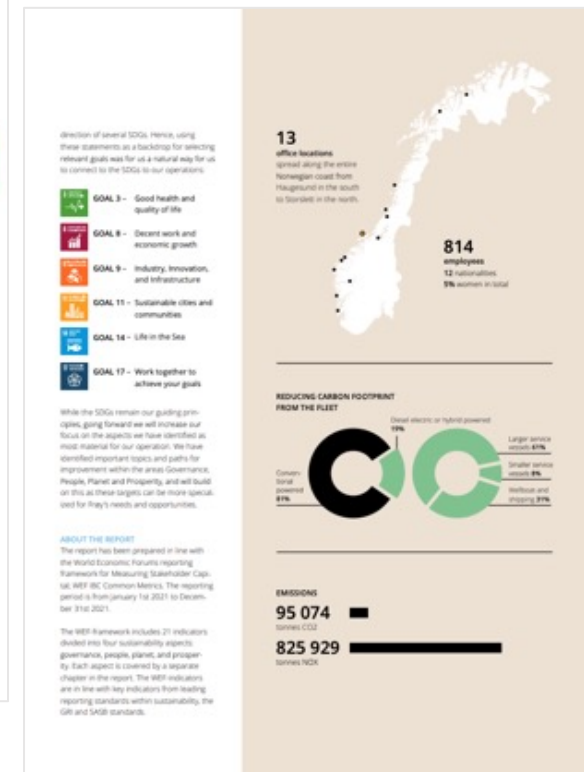




# Sustainability driven market dynamics

Delivering solutions that improve fish welfare, reduce the risk of escapes and improves efficiency in operations for the aquaculture industry has been at the core for Frøy for more than 20 years

Taking good care of the fish and our people are our key priorities. Both are prerequisites to operate and key drivers for our growth



Please find more info on how Frøy address its material economic, environmental and social impacts in the annual report for 2021

# Transitioning towards a lower carbon future

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Since 2019 all wellboat new builds have been ordered with either diesel electric or hybrid propulsion machinery.

80 % of our larger service vessels have diesel electric or hybrid propulsion machinery



# Outlook

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## Outlook

- **Positive underlying market trends driven by** farming in more exposed locations, larger farming sites, new regulations and ESG requirements
- **Frøy has multiple newbuilds** scheduled for delivery 2022-2024
  - **3 wellboats** under construction – 2 booked on long term contracts
  - **5 service vessels** under construction

## Strategic priorities

- **Profitable growth** - Minimum Return On Equity of 10-18%.
- **Develop sustainable aqua service solutions** – Key focus to reduce carbon footprint and continuously improve fish welfare.





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