

Scatec

Annual General Meeting 2026

Oslo, 24 April 2026

Terje Pilskog, CEO





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Alternative performance measures (APM) used in this presentation are described and presented in the annual integrated report 2025 for the group.





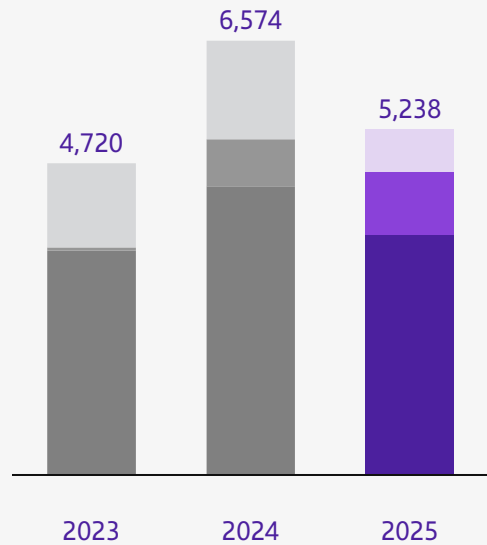
Full year group financials

Last three years financials reflecting strategic deliveries

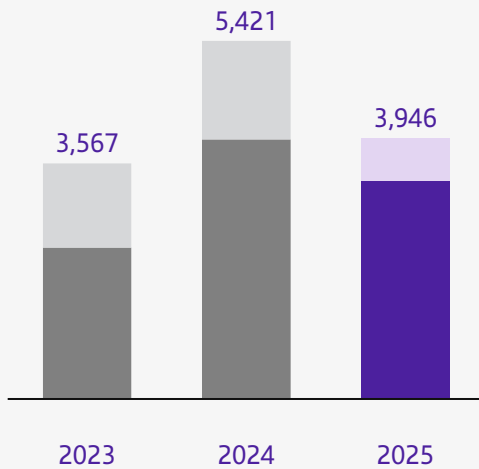
Consolidated

NOK million

Revenue



EBITDA

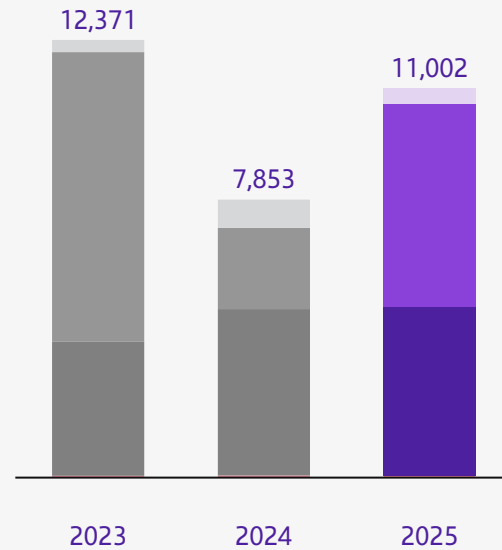


Net gain from sale of assets Net income from JVs and associated Power sales

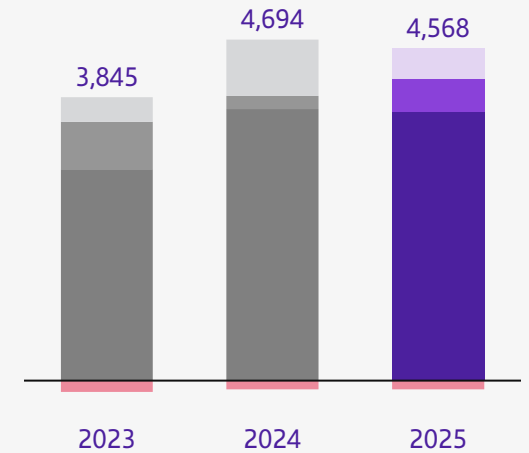
Proportionate

NOK million

Revenue



EBITDA



Net gain from sale of assets D&C Power Production Corporate



Record-high activity level through 2025

Executing on the largest construction programme in Scatec's history

Solid financial performance and discipline

NOK 5.8 billion

revenues from D&C, with 12% gross margin

NOK 462 million

EBITDA from D&C, allowing us to reinvest as equity in further growth

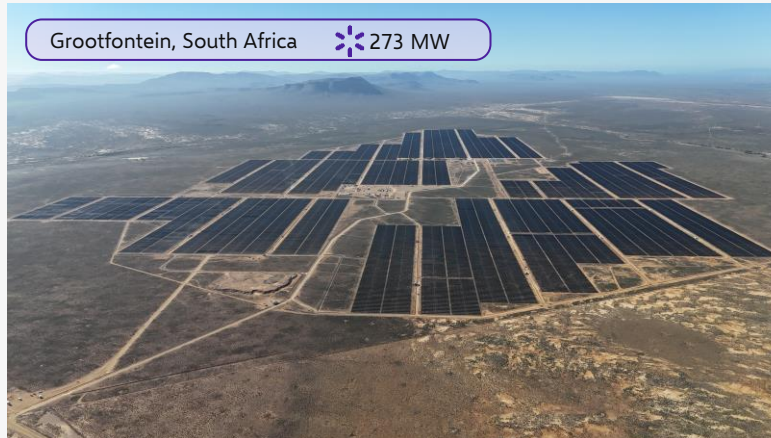
World-class HSSE performance

13.8 million

hours worked, equivalent to almost 7,000 full time employees

0.6 LTIF

lost time incident frequency per million hours worked





Strategy 2030

Increased growth pace & continued deleveraging funded by divestments



Profitable growth

NOK 1 billion
annual equity investments

Build scale in
selected growth markets

Leading position within
Solar, BESS & Hybrid solutions

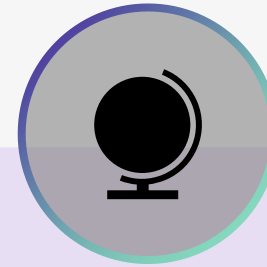


Deleverage

NOK 4 billion
gross corporate debt by 2030

Strengthening
the balance sheet

Significantly reduced
interest expenses



Capital efficient

NOK 3.4 billion
divestment proceeds by 2030

Exit non-growth markets &
selective farm-downs

Capital light approach
to maximise value creation

Self-funded business plan through operating cash flow, divestments, and available liquidity

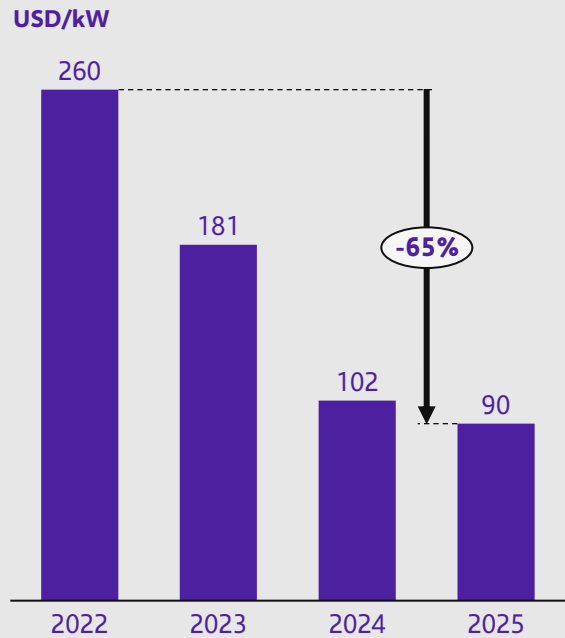


The macro situation for renewables

Renewables is the preferred source of energy

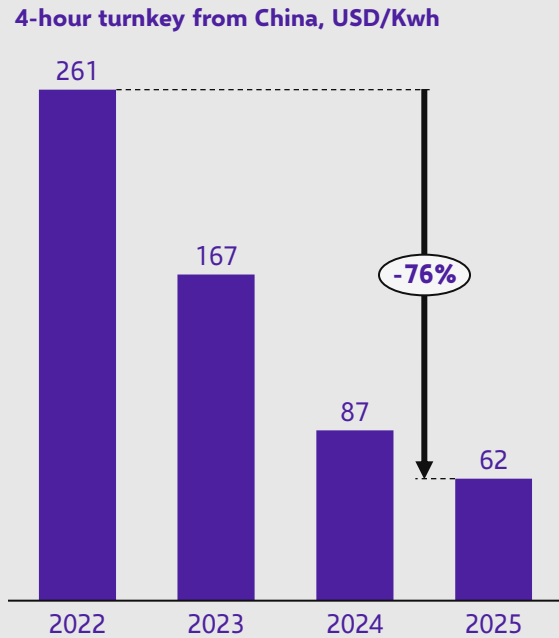
Solar PV modules

prices normalising at all-time lows



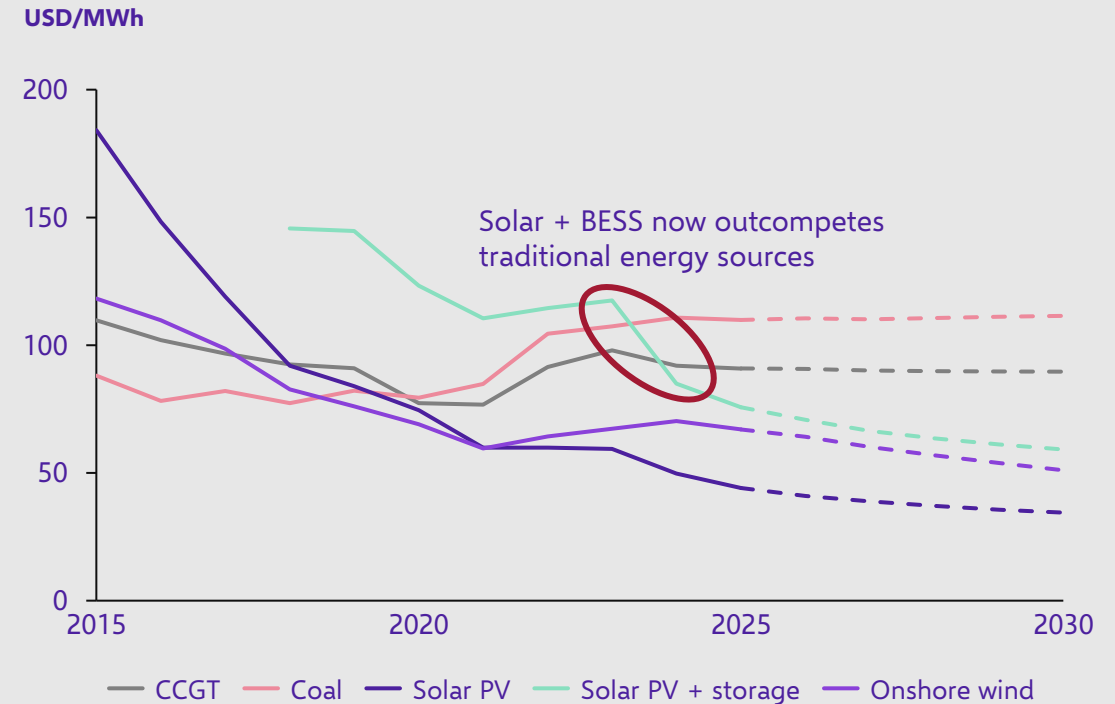
Energy storage systems

prices continue to drop



Global LCOE

renewables are the cheapest source of energy



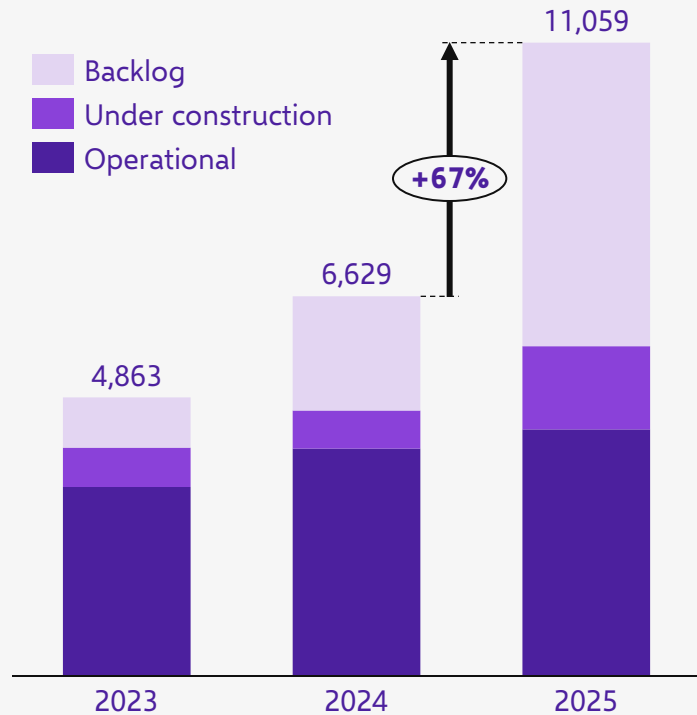


2025 growth & deleverage

Building a solid platform through strong growth and deleveraging

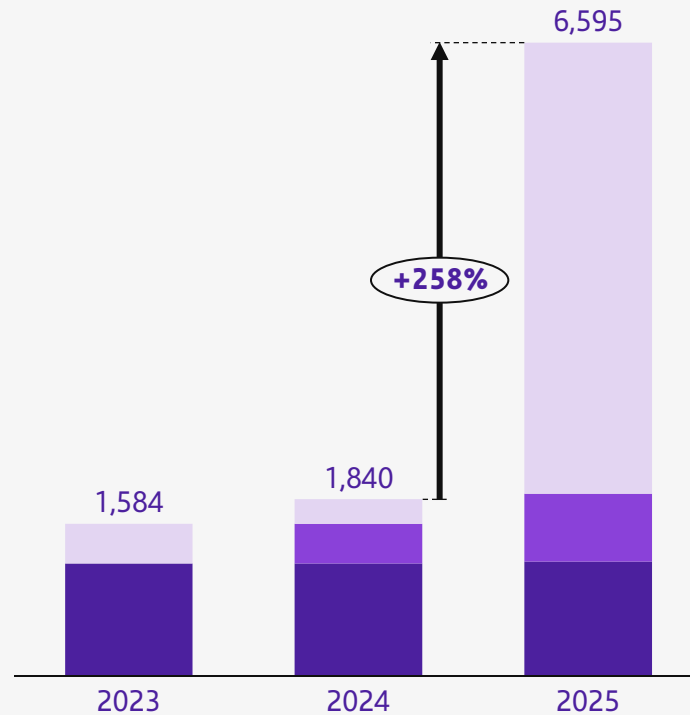
66% near-term portfolio growth

MW generation capacity¹



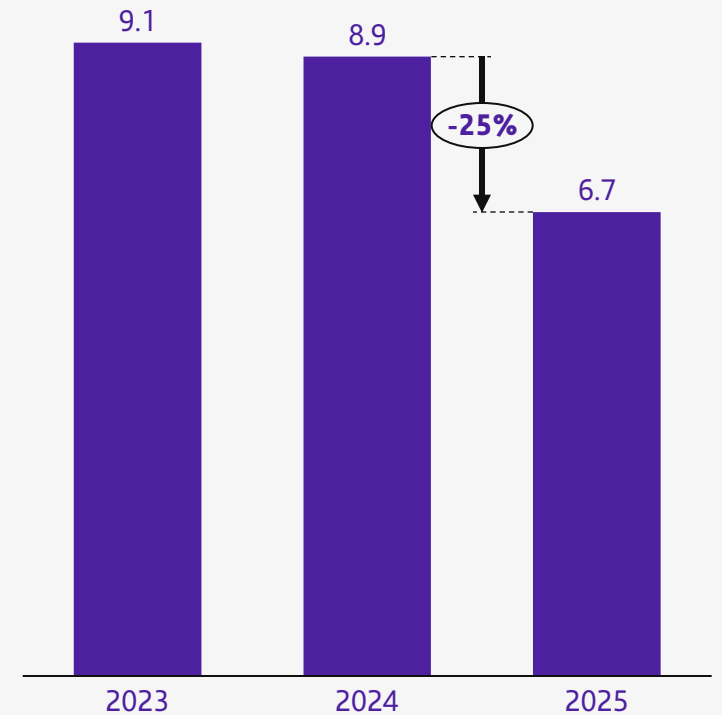
Leading within BESS and hybrids

MWh storage capacity¹



Strengthened financial platform

NOK billion gross corporate debt²



7 1. At reporting date
2. At year-end



Summarising 2025 and looking ahead

2025 summary

- Solid financial performance
- Strong growth momentum
- Strengthened financial platform

2026 priorities

- Strong operational performance
- Progressing near-term growth portfolio
- Advancing additional divestments
- Continuing to deleverage



Scatec