

# FERDOCEAN

Presentation  
NCB Meeting 02th Feb - 2026

FERDOCEAN  
SHIPPING





## Company Mission

1

Ferdocean will solve one of the key remaining operational bottlenecks in offshore drilling operations related to waste handling of drill cuttings, sludge and wastewater

2

By using existing and available infrastructure on supply-vessels, added with our approved solutions the operational costs of drilling can be reduced with approximal 1/3



# FERDOCEAN AT A GLANCE

Ferdocean has developed a fully integrated and closed-loop waste management system for offshore drilling operations using existing technology

Our disruptive model challenges today's standards and represents a Greener Alternative:

- We treat oil-contaminated drill cuttings, sludge and waste water offshore through environmental-friendly operations onboard vessels

## Integrated solution for offshore drilling waste management

### Proven technology and thoroughly tested systems

- ✓ Reconfiguring tried and tested systems
- ✓ Extensive, full-scale testing carried out by third parties

### Asset light operations

- ✓ Mobilized / demobilized in less than 14 days
- ✓ Easily moved between regions
- ✓ Operate on PSVs, bulk carriers etc. to suit scale of operations

### Key benefits to clients

#### Cost reduction for clients: 20-30%

- ✓ Reduced duration of each drilling campaign
- ✓ 3 x supply vessel runs
- ✓ 4 x helicopters transfers
- ✓ 3,000 fewer manhours per well reduction
- ✓ Increased operational efficiencies

#### Excellent ESG credentials

- ✓ Emission reductions up to:
  - CO<sub>2</sub> : 75%
  - NOx : 80%
  - SOx : 80%
- ✓ Fuel reduction: 70%

## Key financials

**Immediate revenue generation:** Approx. six months after completion of placement

Revenue CAGR  
~175%

Projected EBITDA margin of ~52%

Payback period of ~3 years



# FERDOCEAN'S DISRUPTIVE MODEL VS TRADITIONAL WASTE HANDLING

## Today's model

12 trucks to deliver  
150 mud containers to base



Today's waste is sent onshore  
for processing and:

- Is inefficient and not environmentally friendly
- Carries high costs, unnecessary logistics and lifting hazards



Onshore waste  
handling facility

~150 mud containers to be backloaded  
to base from supply boat by crane



12 trucks to transport mud containers  
to waste handling facilities

Backload ~150 mud containers  
from platform to boat

## Ferdocean's green disruptive waste handling

12 trucks to deliver 150 mud  
containers to base



Ferdocean's waste  
management system:

- Closed loop
- Located next to the rig,
- Eliminates the majority of today's waste management activities



Onshore waste  
handling facility

~150 mud container to be backloaded to  
base from supply boat by crane



12 trucks to transport mud container  
to waste handling facilities

Backload ~150 mud container  
from platform to boat

# REDUCING COSTS AND EMISSIONS

## Reduced costs



**Up to 20-30% cost savings per well for E&P companies** through reduction of:

- 3 x supply vessel runs
- 4 x helicopters transfers – by reduction of total PoB onboard the rig
- 3,000 man hours per well onboard rigs = PoB reductions
- No rental of cutting equipment, mud containers etc. and costs for damages to such equipment
- 750 x crane operations
- 600 x forklift operations
- 20 x semi-trucks transportations
- Reduced overall logistics
- No onshore infrastructure needed

**A large part of the overall cost savings results from:**

- Fewer vessel days → savings on vessel costs
- 70% reduction in energy (fuel) consumption

## Reduced greenhouse gas emissions



**Up to 75 – 80% reduction in CO<sub>2</sub>, NOx and SOx emissions** compared to an average of today's standard operations due to:

- Closed loop system
- Reduced number of sailings in/ out between drilling operations and port
- Less vessel emissions when lying on DP mode at location
- No transportation of drilling waste from operations offshore to land-based treatment facilities
- No land-based treatment process needed
- Less land-based transportation is needed

**The emission reductions are likely to translate into further cost savings as emission pricing regimes are expanded**

# IMPROVING PERFORMANCE WHILST REDUCING RISK

## Optimizing performance



- Recovered base oil: Cleaned and recovered base oil is pumped back to rig for reusage
- Fewer contracts: Requires only one contract with one reliable supplier
- Flexibility: Facility moves and operates in line with offshore drilling activities worldwide
- Redundancy: The waste management systems gives high redundancy, and can contain 1,5 wells of drill cuttings
- No cutting-containers → no handling:
  - Released deck space
  - Lower overall logistics towards drilling waste management
- No transportation and handling of containers, wastewater & cuttings  
→ less logistics
- Full control over volume and content in drilling waste
- Vessel can be used for other logistics / freight forwarding / storage and be custom-fitted for special additional operations

## Reducing risk



- Eliminates ~660 crane lifts offshore per well
- Minimizes risk of H2S growth
- Minimizes amount of waste to shore
- Reduces tank cleaning operations by 150 tanks per drilled well.
- Removes risk of potential spillage and contamination to sea

# VALUE AFTER FERDOCEAN'S WASTE MANAGEMENT PROCESS

The dry matter after Ferd ocean processing can go directly into a value chain as use of additives in other industries.

## Benefits

- Produces a product with up to 100% DM
- High capacity than other technologies – Up to 40% increase
- Can utilize waste heat or recycled process heat to power unit which greatly reduces electricity demand and thus also CO<sub>2</sub> emissions.
- Can handle all substances and dry mater content
  - Effective for feedstock with variable energy value, DM-content, composition, shape, size, and viscosity

## The future of waste is circular

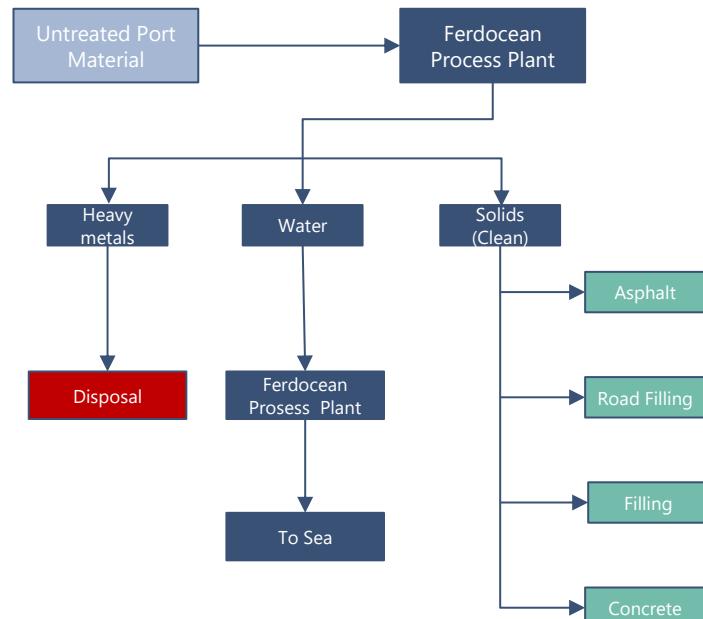
When we treat the masses into 100% Dry Mater Content, the treated masses can enter into a circulares economy by turning waste into value.

Use the treated material int e.g.:

- Asphalt
- Road fillings
- Filling
- Concrete production



Flow Chart



# BOARD OF DIRECTORS, SHAREHOLDERS AND ORGANISATION

## Board of Directors

### Current

Atle Sonesen, Chairman

Musa Adnin, Board Member/  
Shareholder

Tore Ausand, Board Member/  
Shareholder

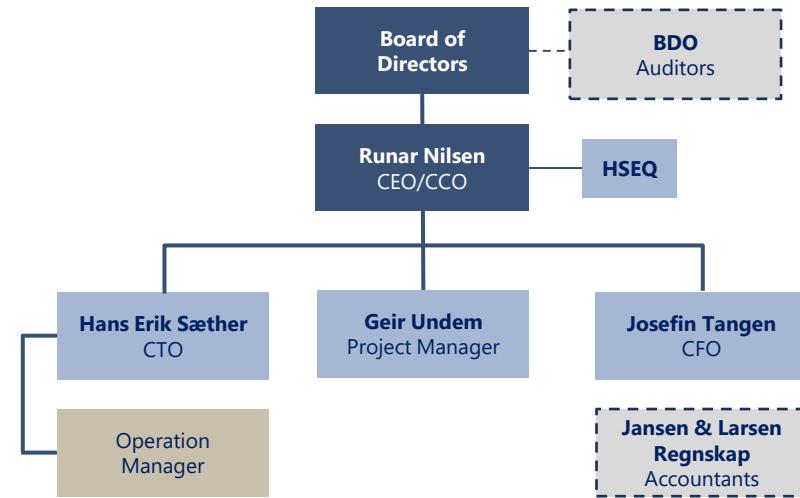
Arne Gåskjenn, Board Member/  
Shareholder

Leif Kåre Gjerde, Board Member  
Representing Shareholder

## Current shareholders

Morcidea AS	24,46%
Ferdocean AS	20,20%
Shield International Ltd	17,28%
Gunnar Nordbø ENK	10,49%
Ma'Mor Holdings SDN BHD	9,24%
Brødrene Nordbø AS	8,35%
Wilmar AS	3,73%
Others	6,24%

## Organisation



# QHSE - KPI



## MANAGEMENT SYSTEM CERTIFICATE

Certificate no.:  
CII9501

Initial certification date:  
06 May 2021  
(by different Certification body)

Valid:  
08 December 2025 – 04 October 2027

This is to certify that the management system of  
**Ferdocean Shipping AS**  
Statsminister Michelsens Veg 36, 5230 Paradis, Norway

has been found to conform to the Quality Management System standard:  
**ISO 9001:2015**

This certificate is valid for the following scope:

**Building and contracting, leasing, arranging and operation of specialized equipment for waste management on shore and on board offshore vessels.**

Place and date:  
Havik, 08 December 2025



For the issuing office:  
DNV - Business Assurance  
Veritasveien 1, 1363 Høvik, Norway

Jørn Løkholm  
Management Representative

Lack of fulfillment of conditions as set out in the Certification Agreement may render this Certificate invalid.

ACCREDITED UNIT: DNV Business Assurance Norway AS, Veritasveien 1, 1363 Høvik, Norway - TEL: +47 67 57 99 00. www.dnv.no/assurance



## MANAGEMENT SYSTEM CERTIFICATE

Certificate no.:  
CII9502

Initial certification date:  
06 May 2021  
(by different Certification body)

Valid:  
08 December 2025 – 04 October 2027

This is to certify that the management system of  
**Ferdocean Shipping AS**  
Statsminister Michelsens Veg 36, 5230 Paradis, Norway

has been found to conform to the Environmental Management System standard:  
**ISO 14001:2015**

This certificate is valid for the following scope:

**Specialize in offshore waste management, and build, lease, arrange and operate high quality vessels to secure reduced environmental footprint.**

Place and date:  
Havik, 08 December 2025



For the issuing office:  
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Veritasveien 1, 1363 Høvik, Norway

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## MANAGEMENT SYSTEM CERTIFICATE

Certificate no.:  
CII9503

Initial certification date:  
06 May 2021  
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Valid:  
08 December 2025 – 04 October 2027

This is to certify that the management system of  
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Statsminister Michelsens Veg 36, 5230 Paradis, Norway

has been found to conform to the Occupational Health and Safety Management System standard:  
**ISO 45001:2018**

This certificate is valid for the following scope:

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# HIGHLY EXPERIENCED MANAGEMENT TEAM



**Runar Nilsen**  
CEO

Runar holds the position as CEO in FerdOcean Shipping AS and is a partner in FerdOcean AS. Prior to becoming a partner Runar was the Vice President & Chief Commercial Officer in Eagle Group, working towards Eagle's daughter companies Alven Group, Rena Quality Group, Eagle Technology and Teknotherm. Previous experience includes a number of years with business development in private industrial companies in the oil and gas industry, such as Fluid Control Group & TPS. Previous to this Runar worked with shipyards with specialty in new-building of vessels and modification and conversion of older tonnage of vessels towards Norwegian shipyards



**Hans Erik Sæther**  
CTO

Hans Erik holds the position as CTO in FerdOcean Shipping AS and is a partner in FerdOcean AS. Previous he was the Head of Technical at Gearbulk Norway with the responsibility for 44 ships trading worldwide. Before the position in Gearbulk he was Chief Operating Officer in Farstad Shipping ASA. From 1995 to 2012, Hans Erik was in Odfjell Tankers Bergen in various positions. From 1997-2004, he worked in Odfjell Singapore and built a company with 18 advanced chemical tankers carrying out feeder service in the Far East region. The last 6 years with Odfjell Tankers, Hans Erik held the position as Vice President Western Hemisphere, Operations. He has 33 years of experience from the maritime industry, both for ship and shore side.



**Tore Ausland**  
Board Member

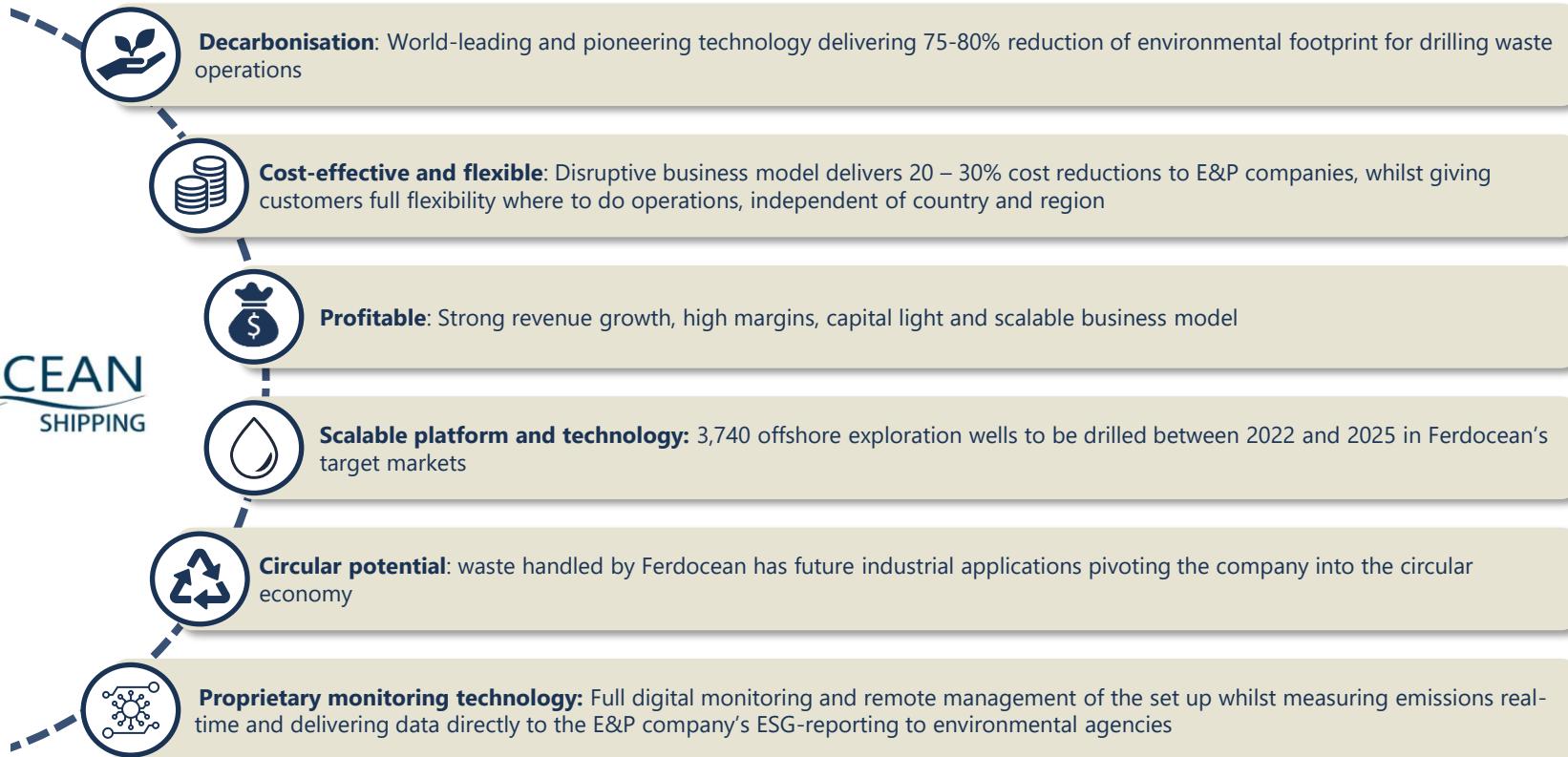
In addition to being a board member and partner in FerdOcean Shipping AS, Tore has extensive experience from more than 30 years in the Oil & Gas industry. He has been associated with VIKEN Technology Cluster for some time and now steps up to take on the CEO role. Tore founded Quality Group AS, Rena Quality Group AS, FerdOcean AS, and FerdOcean Shipping AS during his career. He established international subsidiaries, showcasing his extensive experience in the oil and gas industry. He has held several key executive positions, including CEO of Quality Group AS, COO of Langset Group, and CDO for Rena Quality Group AS. Tore has also held numerous board membership positions, further demonstrating his expertise in business development.



**Musa Adnin**  
Board Member

In addition to being a board member and partner in FerdOcean Shipping AS, Musa is the Managing Director of the Adnin Group, a family-owned group with diverse capabilities and operations in Brunei Darussalam, India, East Africa, Middle East and the ASEAN region. He is also a stakeholder in several other business interests both in Brunei Darussalam and abroad. He serves in an executive capacity in various business associations and chambers of commerce and industry and most recently, has been appointed Country Head, for Brunei Darussalam, of the China-ASEAN Business Network and as a member of the ASEAN Business Advisory Council. He has over 35 years of managerial and entrepreneurial experience in various businesses and industries including oil and gas.

# KEY HIGHLIGHTS



# TARGET CONTRACT OPPORTUNITIES

Ongoing targets long-term projects and locations startup year 2026 - 2028



**56**  
Long-term projects  
globally startup  
2026-28

- High priority projects: 17
- Medium priority projects: 36
- Low priority projects: 3

Discussions with multiple commercial counterparties

Key commercial contract completed

Contract Negotiation



Ongoing negotiations



PETRONAS



QatarEnergy



PETROBRAS

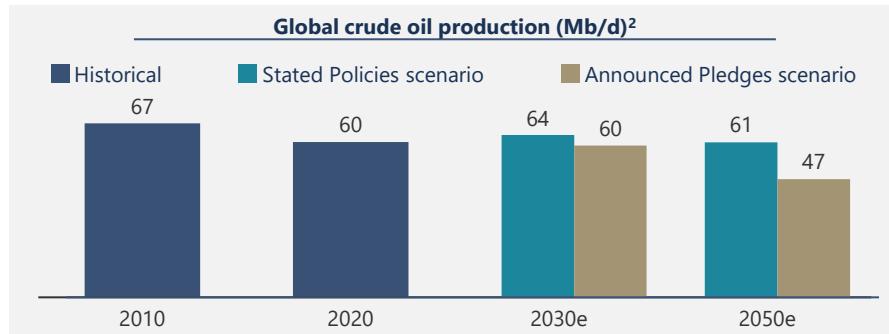


# THERE IS A LARGE AND LONG-LASTING MARKET POTENTIAL IN THE OFFSHORE INDUSTRY

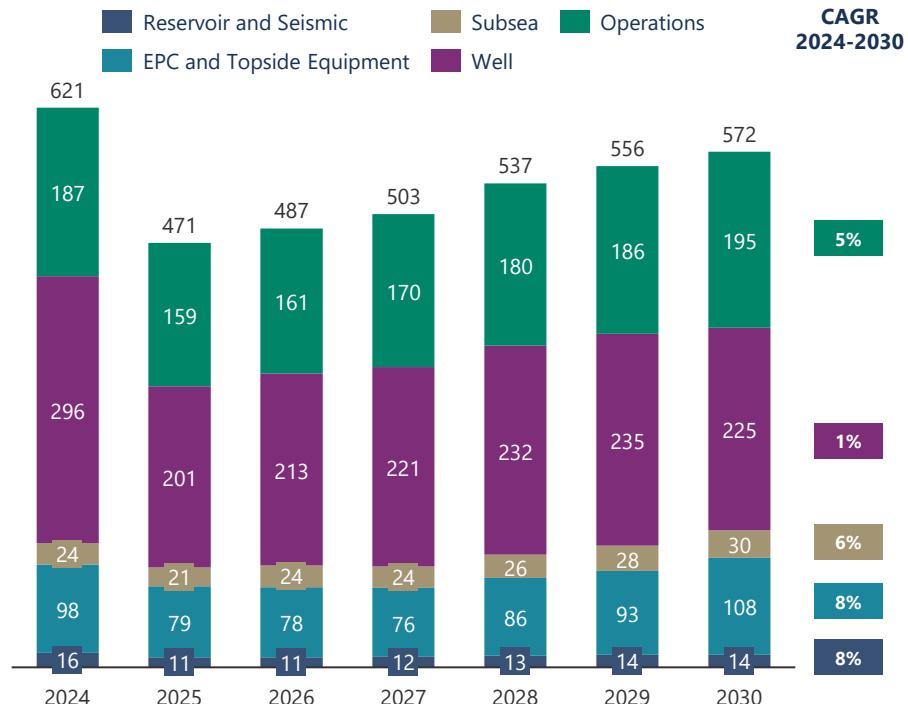
## Offshore exploration wells to be drilled during 2025-2027<sup>1</sup>



**Oil production is set to remain high for a long time**



## Global upstream expenditure (Capex and Opex), USD million<sup>1</sup>



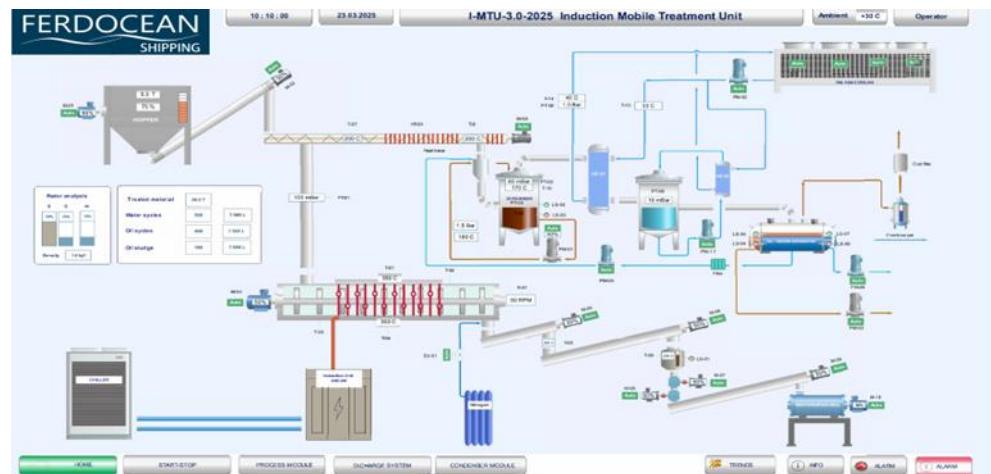
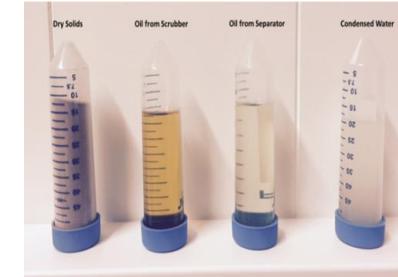
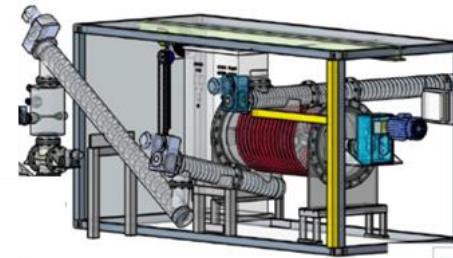
# I-MTU CUTTINGS TREATMENT

**Multi-energy source Indirect thermal desorption unit** for efficient processing of contaminated drill cuttings. Compact and robust design utilizing best available technologies to ensure optimum processing performance. Plug and play design minimizing installation and demobilization time and associated costs. Significantly reduced footprint and deck loading compared to alternative systems available on the market.

- 1,500~700kW (scalable variants)
- DNV approved offshore modules
- Air cooled / water cooled options
- Multi Electricity 400~690V, 50 / 60 Hz
- ATEX zone 2 compliant
- CE marked
- NORSOX

## Treatment Specifications:

- <0.5% OOC (oil on cuttings)
- 5 – 7.5 MT Based on 70/15/15% by weight solids/oil/water (scalable)

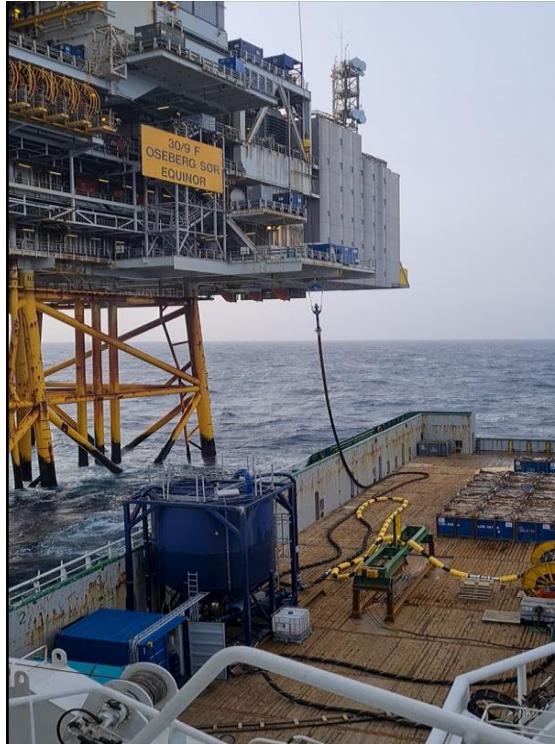


# OPERATION FOR EQUINOR

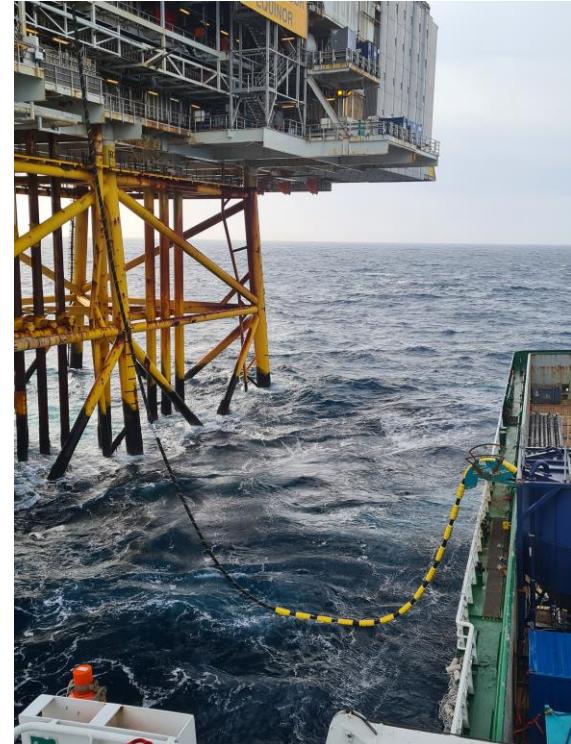
Alongside the rig, ready to connect to the rig



Crane lifting the house to connect us to the rig



Connected to the rig, ready for operation



# WASTE WATER TREATMENT UNIT

**Multi-energy source waste water treatment unit** for efficient processing of oily sludges and slops. Compact and robust design utilizing best available technologies to ensure optimum processing performance. Plug and play design minimizing installation and demobilization time and associated costs. Significantly reduced footprint and deck loading compared to alternative systems available on the market.

- 90~110kW
- DNV approved offshore modules
- Air cooled
- Multi Electricity 400~690V, 50 / 60 Hz
- ATEX zone 2 compliant
- CE marked
- NORSO

## Treatment Specifications:

- <5ppm OIW (oil in water)
- Waste reduction 95+%
- Capacity 20 m3/hr. (Scalable)
- Solids handling 210dm3/hr.
- Product temperature range 0 – 100°C



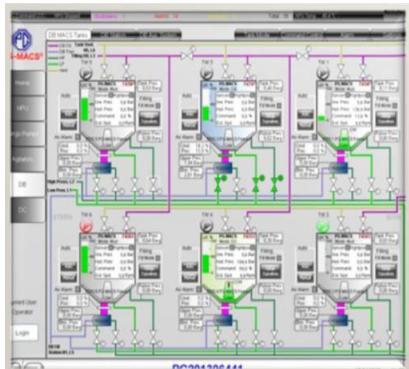
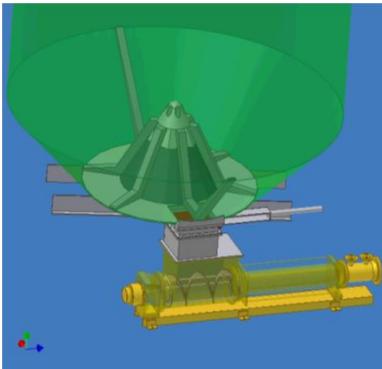
# CARCO SOLUTION

The Multi-Application Cargo Solution series offers flexible and safe cargo solutions, designed to provide clients with an optimized cargo capacity. The Multi Cargo tank system can carry dry bulk, liquid mud, drill cuttings, hazardous and special products. The Multi Cargo tanks have a cleaning system that allows safe and fast product changes.

- Maximizing the capacity on any product wet or dry
- Carrying a wide range of products from drill cuttings, generic liquids and muds to hazardous and special products.
- Providing tanks adaptable to the whole life cycle of an oil field from exploration drilling phases to production phases.
- On the OSV, the Multi Cargo tank(s) is fully automatic, with its own control and monitoring system which is interfaced to the vessel IAS (Integrated Automation System). The system is integrated with the control system from the Treatments units.

## Capacity:

- 8 \* 56 m<sup>3</sup>/ (scalable)
- Solids Transfer (wet) 65 m<sup>3</sup>/h – 36 BARG
- Solids transfer (dry) 30 m<sup>3</sup>/h – 36 BARG
- Liquid Transfer 100 m<sup>3</sup>/h – 24 BARG



# POSSIBILITIES FOR PRODUCTION RAMP-UP OF WASTE MANAGEMENT SETUPS

## Production capacity today

The current production structure has the following capacities:

- 2026: **3** setup
- 2027: **7** setups
- 2028: **27** setups



The production capacity can be increased:



Increase current  
production levels



Licensing out  
production



FERDOCEAN TO  
Aquisition of  
production companies

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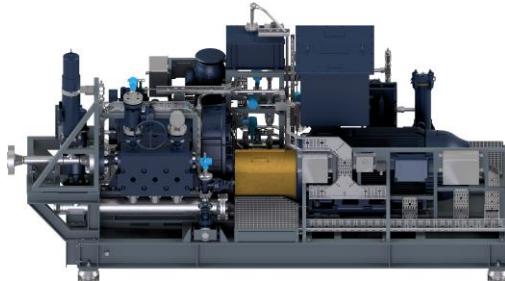
## Capacity:

- 448 m<sup>3</sup>/ (scalable)
- Solids Transfer (wet) up to - 65 m<sup>3</sup>/h
- Solids transfer (dry) up to - 30 m<sup>3</sup>/h
- Liquid Transfer up to - 100 m<sup>3</sup>/h



## OTHER SOLUTIONS

**CRIU (Cutting Rejection Units)** - Electric, hydraulic or diesel driven alternatives are available - ATEX



**ICTU (Integrated cuttings transfer unit)** - is designed for efficient and safe receiving and transfer of drill cuttings directly from the shale shaker, to FOS storage tanks onboard vessel



**HPU (Hydraulic power unit)** - are purpose-built for efficient operations of all function A 2+1 pump



**Vacuum Units** – Electrical powered high capacity vacuum units for multiple services, like drill cutting transfer - ATEX



# SERVICES

## Other services

We offer both equipment and / or services. Our excellent personnel is experienced, operates safely and focuses on continued improvements in order to meet a challenging market.

- Operators for process equipment, pumps, tank cleaning
- Mechanical services
- Electricians for installation & services (Z015 procedures)

### Equipment for rental or sales:

- Cuttings treatment units
- Water/ Slop treatment units
- Mud treatment units
- Mud Coolers
- HPU's
- Storage/ transfer tanks
- Filtration systems
- Mud skips
- Houses for cuttings/ fluid transfer
- Generators
- Air compressors
- High pressure, UHP
- Solid Pumps
- Vacuum pumps
- Centrifugal pumps
- Diaphragm
- Submersible pumps
- Cross overs
- Separators



Heat exchanger system, mud cooler



System containers EX



Pneumatic waste pumps



UHP 300-3200 bar



Waste & slop filtration systems

FERDOCEAN

