

PRESS-RELEASE

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Saga Pure: First quarter 2021 financial results

(Oslo, 9 May 2021) Saga Pure ASA (Saga Pure, OSE: SAGA) reported a net profit in the first quarter 2021 of NOK 147.8 million, representing a quarterly return on equity of 16 percent, (Q1 2020: NOK -101.0 million) following a positive development for the company's investment portfolio within renewable energy, hydrogen, circular economy and CO₂ reductions.

"The first quarter was an eventful period for Saga Pure with high business development activity for our investment team focusing on renewable energy, hydrogen, circular economy and CO₂ reductions. We reported a quarterly return on equity of 16 percent, announced investments in Heimdall Power, Pryme and IC Technologies, held NOK 833 million in cash, which provides a solid platform for further growth and expansion in 2021," says Bjørn Simonsen, Chief Executive Officer of Saga Pure.

Saga Pure reported a net profit from continued operations in the first quarter 2021 of NOK 147.8 million, up from NOK -101.0 million in the corresponding quarter in 2020, driven by the positive development in the investment portfolio, representing a return on equity of 16 percent. The company had NOK 833 million in cash at the end of the quarter.

During the first quarter, Saga Pure invested in:

- Pryme – The company uses a modified pyrolysis process which converts waste plastics into pyrolysis oil which will be further refined downstream for production of new plastic.
- Heimdall Power – The company offers a rapid transition to fully digitalized electric grid assets with its patented low-cost sensors and software portfolio.
- IC Technologies – The company develops storage and distribution solutions for cryogenic gases with focus on liquid hydrogen.

"Focus on renewable energy and the transition towards a more sustainable future is gaining momentum, supported by ever-stronger policy measures from governments around the world. Alongside evaluating a number of investment opportunities Saga Pure is focused on building a team of strong and broad

industrial competence in accordance with the new investment strategy. With no interest-bearing debt, and substantial cash following the disposal of the former investments and recent private placements, Saga Pure is well positioned for pursuing new possibilities for our green and sustainable investment strategy," Simonsen concludes.

Saga Pure will host an investor presentation 10 May at 10:00 CET and the presentation can be followed live at www.saga-pure.com, or at https://channel.royalcast.com/landingpage/hegnarmedia/20210510_3/

The presentation of the financial results for the first quarter 2021 and the Board of Directors report are enclosed.

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For additional information, please contact:

Bjørn Simonsen, CEO, +47 97 17 98 21

Espen Lundaas, CFO, +47 92 43 14 17

About Saga Pure ASA | www.saga-pure.com

Saga Pure ASA is an investment company focusing on opportunities within renewable energy, hydrogen, circular economy and CO2-reduction.