

## OSE NOTIFICATION

**Saga Pure: Third quarter 2023 financial results**

(Oslo, 8 November 2023) Saga Pure ASA (Saga Pure, OSE: SAGA) reported a net loss in the third quarter 2023 of NOK 11 million (Q3 2022: Loss NOK 114 million), giving a return on equity of minus 9.9 percent year to date. The negative result in the third quarter is due to a negative contribution from the associated company Heimdall Power AS (“Heimdall Power”). Net profit excluding loss from associates was NOK 23.9 million. Saga Pure continues to implement the expanded investment mandate with a focus on capital discipline and selective investments.

“Saga made a profit of NOK 13.9 million on its short-term investments in third quarter. Net financial items contributed with additional NOK 13.7 million. However, a negative result from Associates of NOK 34.9 million led to a net loss for the third quarter. Saga continues to have a cautious and selective investment approach with a solid balance sheet and no debt”, says Espen Lundaas, Chief Executive Officer of Saga Pure.

For the third quarter 2023, Saga Pure reported a net loss of NOK 11.0 million (Q3 2022: Loss NOK 114.1 million). The negative result was caused by the associated company Heimdall Power with a booked loss for the quarter of NOK 34.9 million, related to impairment of investment of NOK 31.9million, and share of negative result of NOK 3 million. At end of third quarter, Saga had short term investments valued at NOK 132.0 million, and investment in associates with a book value of NOK 75.5 million.

Third quarter of 2023 ended with a return on equity of minus 9.9 percent year to date for Saga Pure. Saga Pure had NOK 674 million in cash end of third quarter.

The Board of Directors’ report is enclosed.

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**About Saga Pure | [www.sagapure.com](http://www.sagapure.com)**

Saga Pure ASA is an investment company with a broad investment mandate.

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act. This stock exchange announcement was published by Espen Lundaas, CEO, Saga Pure ASA, on 8 November 2023 at 07:30 CET.