

OSE NOTIFICATION

Saga Pure: Fourth quarter 2023 financial results

(Oslo, 15 February 2024) Saga Pure ASA (Saga Pure, OSE: SAGA) reported a net loss in the fourth quarter 2023 of NOK 1 million (Q4 2022: Loss of NOK 101 million), giving a return on equity of minus 9.9 percent year to date. For the full year of 2023 Saga had loss of NOK 99 million (2022: Loss of NOK 24 million). Saga Pure continues to implement the expanded investment mandate with a focus on capital discipline and selective investments.

For the fourth quarter 2023, Saga Pure reported a net loss of NOK 1 million (Q4 2022: Loss of NOK 101 million). Saga had in the fourth quarter a gain on short term investments of NOK 5.9 million, and a loss from associate of NOK 2.4 million. At end of fourth quarter, Saga had short term investments valued at NOK 93.4 million, and investment in associates with a book value of NOK 73 million.

Investments in accordance with the former investment mandate within the renewable space, gave a year-to-date loss of NOK 119.6million. This is mainly related to Horisont Energi AS by NOK 67 million and Heimdall Power AS by NOK 43 million. As per year end, only the Heimdall investment is left in the Group, with a book value Nok 73 million.

The new trading portfolio, following the new broadened investment mandate, contributed with a year-to-date profit of NOK 21 million.

Fourth quarter of 2023 ended with a return on equity of minus 9.9 percent year to date for Saga Pure. Saga Pure had NOK 696 million in cash and no debt end of fourth quarter.

The Board of Directors' report is enclosed.

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About Saga Pure | 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 15 February 2024 at 07:30 CET.