

Season's greetings from our CEO

Dec 2025



2025 Highlights

99.8%
Operational uptime
15 112h

15 112^h
Operational
hours

Zero
Incidents

31%
Average customer
production increase

96.5%
Average customer
satisfaction score

2025 has been a truly remarkable year for FourPhase. A long and important chapter of ownership has come to an end, and we now enter a new era with an ownership structure that reflects who we are: a technology-driven industrial company built by people who take responsibility, show ownership, and make long-term decisions every single day.

Our ambition remains unchanged: to strengthen our position as a global leader in safe and smart sand and solids management. The North Sea remains our strongest market, while our US venture is steadily developing with the establishment of a new entity and a move into welcoming premises. After eight successful years in Azerbaijan, we have renewed our contract for another two years. We have secured a solid foothold in Trinidad, and the Middle East is now firmly on our horizon.

This year, we achieved a major breakthrough by combining our proprietary DualFlow technology with the digital Observer platform. For the first time, we delivered an operation entirely remotely controlled from Aker BP's office in Stavanger – a milestone for our customer and a potential turning point for our digital journey. Automation has always been at the heart of our vision, and we remain convinced that automated solutions are essential to achieve cost efficiency and sustainability in an ever-evolving energy market.

We are seeing closer collaboration between large and small players, working together to deliver integrated solutions to end customers. There is growing recognition that sand and water remain among the industry's greatest challenges. This is where our expertise, experience, and technology make FourPhase a relevant and long-term contributor.

Today, FourPhase stands on a solid foundation with a proven product portfolio, a strong reputation, and powerful drivers in digitalisation and IoT. As demand for oil and gas recovery grows and ESG standards tighten, we are well positioned to expand into new regions and industries, including land-based fish farming, where our oil and gas experience adds significant value. These opportunities give us both responsibility and opportunity, nationally and internationally.

We deliberately use the term "sunset" when referring to the oil and gas industry – not as a sign of decline, but as an acknowledgement that the sector has passed its peak in volume. This comes with greater responsibility: to utilise existing resources more effectively than ever, with lower costs, lower risk, and a smaller carbon footprint. We look forward to a long and beautiful sunset, knowing FourPhase has a clear and vital role to play.

Ultimately, it is people who make the difference. Whether you are a customer, partner, or employee, you are part of the journey we are now embarking on. We look forward to even closer collaboration in the year ahead, built on trust, professionalism, and shared ambitions.

We wish you all a very Merry Christmas and a safe, exciting, and rewarding New Year.

Yours sincerely

Øyvind Heradstveit - FourPhase

