



Univid ASA



RISØR/Shipping

17 April 2024

Private and confidential



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Univid ASA

Univid wish to offer a Repair offering to shareholders who did not participate in the capital raise conducted in February 2024 (the “Offering”) to be approved by the Extraordinary General Meeting («EGM») of the Company on 6 May 2024.

Background:

- In February/March Univid raised NOK 9 592 000 in a combination of equity and debt.
 - NOK 3,654,058.48 in equity and NOK 5,937,941.52 in debt.
 - The board has proposed to the EGM that the debt (inc. interest) be converted to shares at NOK 0.08.
 - Following the conversion the total number of shares in the Company will be 224,649,453.
- At the EGM the board has proposed a 1000:1 reverse share split (No: spleis) which means that the number of shares will be reduced to 223 877 prior to the Repair offering.
- Shareholders which did not participate in the capital raise in February, and owns shares in the Company as of 15 April 2024 is invited to participate in a repair offering at the same terms as in the Offering:
 - The Company will raise up to NOK 9 592 000 through the issuance of up to new 199 000 shares.
 - NOK 80 per share.
 - The application agreement is available on the Company website www.univid.no.
 - Shareholders who want to participate must send the completed Application Agreement to post@procorp.no before the application period ends 2 May 2024 (08:00 CET).



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- Univid is in negotiation to acquire, with settlement in shares, the following:
 - RS Bulk I AS (owner of the vessel M/V Helene Julie).
 - Vaage Ship Management AS (ship management company).
 - VSM Riga SIA (crew company).
- The goal is to create a full-scale shortsea shipping company - Risør Shipping.
 - Build a fleet of up to seven to ten vessels over the coming years.
 - In-house technical management of own ships and to external shipowners.
 - Crew the vessels through in-house crew company.
 - Develop chartering department.





RISØR/Shipping



Risør Shipping

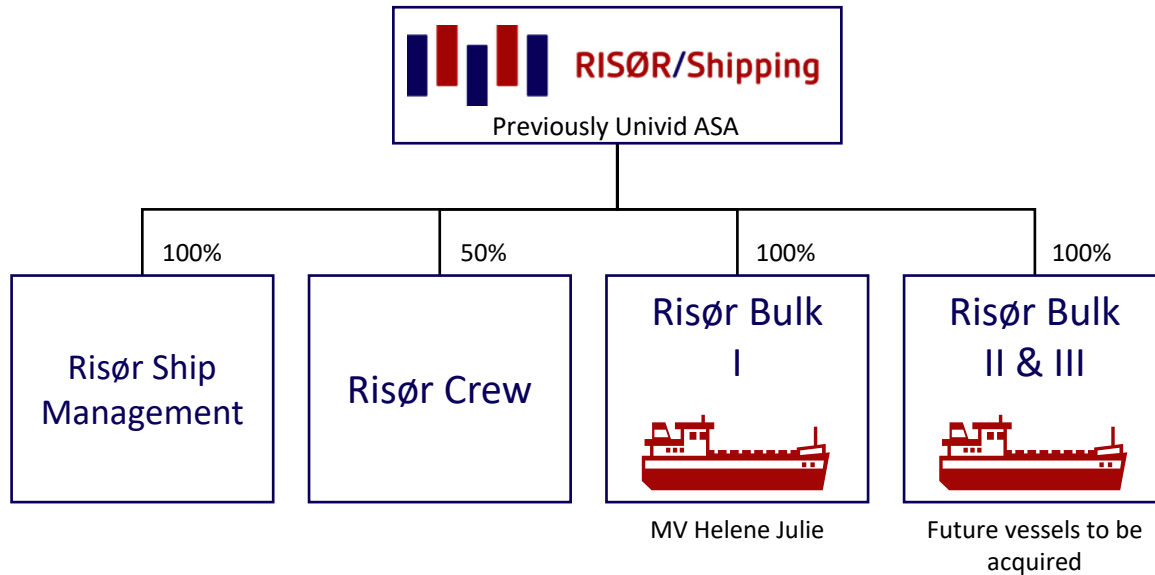
Summary

- Risør Shipping will operate in the North European shortsea market.
- Starting out with one vessel, MV Helene Julie, the ambition is to increase the fleet with one or two more vessels through 2024 and continue building the fleet in the coming years.
- MV Helene Julie is a 13,777 dwt general cargo ship built in Kyoto, Japan.
- Estimated 2024 financials for MV Helene Julie (NOK):
 - Revenue ~68 million
 - EBITDA ~17 million
 - Net Profit ~11.5 million
- The estimates are based on:
 - 2024 TCE avg. EUR 9,000, Opex avg. ~ EUR 3,500.
- In 2023 the vessel averaged TCE of ~ EUR 7,500, and so far in 2024 the average TCE has been ~ EUR 8,000.
- The vessel changed commercial management before Q4 in 2023 and the average TCE for the quarter was EUR 9,500.



Target Company Structure

Structure



- Risør Shipping has in-house ship management - and crew company.
- Risør Ship Management provides technical management for four ships in addition to MV Helene Julie. Will also manage the vessels to be acquired.
- Risør Crew provides 180 crew for 30 ships, including MV Helene Julie. Co-owned with German company USC Barnkrug GmbH & Co KG.

Organization



Lean and experienced organization

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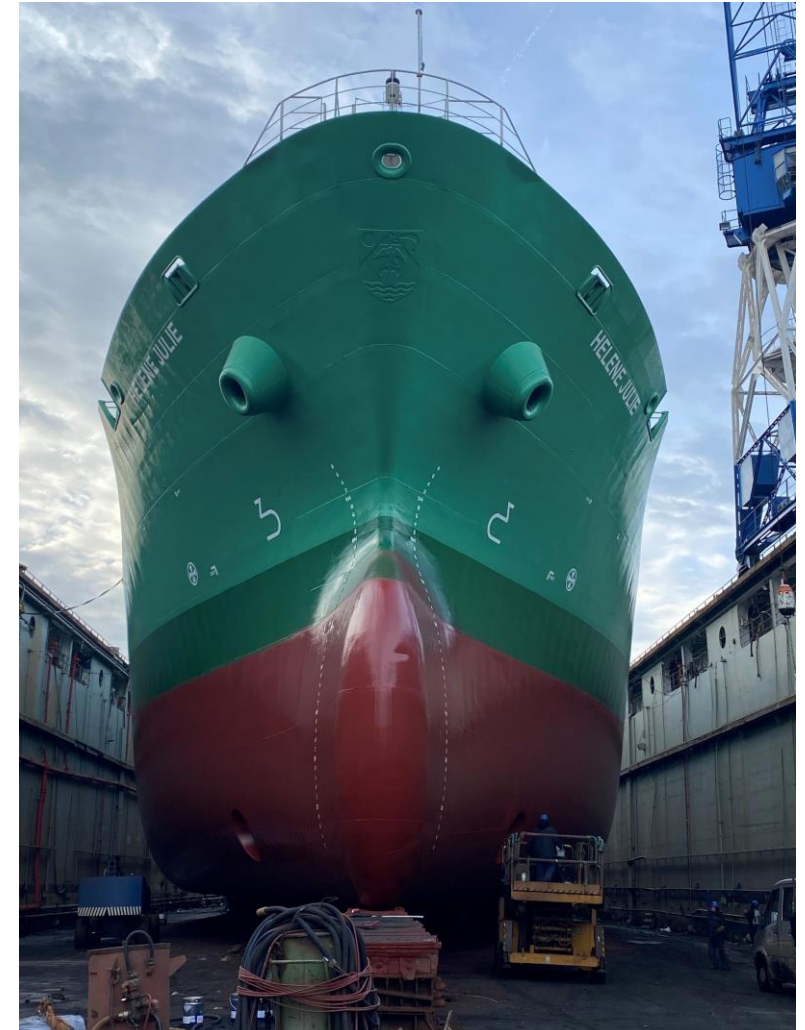
Risør Bulk I – MV Helene Julie

Built at Kyoto Shipyard in Japan, and delivered in 2004, the vessel is a closed hatched non geared general cargo ship at 13,777 dwt. She has an Ice Class 1 A, Dutch flag and homeport in Schoonhoven, Netherlands.

The combination of the high-quality production of Kyoto Shipyard with the Finnish Wartsila engine leads to an efficient vessel that has low operating costs for its size. Since 2017 the vessel has only had 12 days off-hire due to repairs. In the same period the vessel has delivered solid financials with income well above operating costs.

The vessel spent 22 days in drydock in January 2024 for maintenance and controls, and installation of BWTS. In 2026 the vessel is expected to have an intermediate survey, most likely in water. The next special survey is expected to take place in January 2029.

Vessel Details			
Name	MV Helene Julie	Deadweight	13 777 mt
Type	General Cargo Ship	LOA / Beam / Draught	136.43 / 21.20 / 8.33
IMO	9287314	Engine	Wartsila 6L388
Built	2004, Kyoto Shipyard	Flag - Homeport	Netherlands - Schoonhoven



Picture taken at drydock January 2024

Estimated Financials – MV Helene Julie

For 2024 the estimated financials (NOK):

- Revenue ~68 million
- EBITDA ~17 million
- Net Profit ~11.5 million
- The estimates are based on 2024 averages of:
 - TCE of EUR 9,000
 - Opex of EUR 3,500
- So far in 2024 the average TCE has been EUR 8,000
- In 2023 the average TCE was EUR 7,260
- The vessel changed commercial management before Q4 in 2023 and the average TCE for the quarter was EUR 9,500
- For 2023 the financials were (NOK):
 - Revenue 66 million
 - EBITDA 11 million
 - Net Profit 10 million



Robbie Cox @ Shipspotting.com – September 2023

Partners

- Grieg Shipbrokers - specialist brokerage of fixing bulk and break-bulk cargoes

Partner-owned brokerage firm which originates from a long and proud maritime tradition. Leading Scandinavian shipbroker firm since 1884, which operates in all corners of the world.

- Baltic Shipping Company – commercial management

Specialized in chartering, ships agency, ship management, project cargo, vessel operations and stevedoring for all kinds of commodities. Commercial management of a fleet of +80 dry cargo vessels ranging from 1.100 – 14.000 dwt.



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Univid ASA

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