

## **RelyOn Nutec improves trading and takes further steps to strengthen its market leading position**

### ***Continued financial improvement***

RelyOn Nutec continues to improve its performance and underlying profitability after being acquired by Polaris. In the first half of 2019 revenue ended at DKK 454 million with an underlying EBITDA of DKK 86 million and an EBITA of DKK 45 million. Adjusted for the impact from adoption of IFRS 16, this is an increase of +20 percent in EBITDA and EBITA.

CEO Torben Harring says: *“While oil and gas prices remain volatile and true signs of recovery in our part of the oil and gas service sector are yet to be seen, we have continued our restructuring program i.e. reinforcing an already strong industry leading position, but now as a standalone business”*

### ***Two acquisitions strengthen RelyOn Nutec’s position in safety training***

RelyOn Nutec has completed the acquisition of Norway-based simulation technology company Oiltec Solutions AS and UK-based Red Oak Ltd. - trading as Cresent.

Via its subsidiary Aberdeen Drilling School Ltd, RelyOn Nutec has acquired Oiltec Solutions AS from the HitecVision owned Teresoft AS. Oiltec Solutions has been active in the development of advanced simulation for drilling and crane operations since its inception in 1998, supplying cyber-based drilling simulation and training to the oil and gas industry.

Oiltec Solutions will become the central simulation technology and development team at Aberdeen Drilling School, creating an inhouse proprietary platform technology that will be rolled out through its global network of training centers. The combination of these two leading groups will allow our global client base unrivalled access to some of the most advanced simulator-based training, wherever their operations and fleets are based.

The acquisition of Cresent is RelyOn Nutec’s first major step towards taking a significant market share in the traditional eLearning area, but also towards developing true value-add blended learning services for its world-wide client base. Cresent was the first company to introduce Computer Based Training (CBT) to deliver Health and Safety Training to the oil and gas industry, and also the first to introduce a Learning Management System (LMS) to store training records and enable reporting.

### ***RelyOn Nutec adds digital specialist to its board of directors***

RelyOn Nutec expands its board of directors with Jan Damsgaard, who will contribute to RelyOn Nutec’s continuous digital transformation. Jan Damsgaard is currently a professor of Copenhagen Business School’s department of digitalization and has formerly been appointed national digital advisor by the Danish Academy for the Technical Sciences. His research primarily focuses on businesses’ digitalization strategies, disruption, Platform Economics, Big Data, Blockchain, and Internet of Things (IOT).

Jan Damsgaard holds a Ph.D. in Information Systems and a master’s degree in Computer Science and Psychology and has held research positions in both USA, Australia, Finland, and Hong Kong. He also holds board positions in a handful of start-ups.

### ***About RelyOn Nutec***

RelyOn Nutec Holding A/S (formerly Falck Safety Services Holding A/S) was successfully carved out of the Falck Group on 20 September 2018. RelyOn Nutec is the world leader in safety and survival training predominantly delivered to the Oil & Gas, Maritime, Offshore Wind and High-Risk industries from its 34 training centers in 20 countries across the world with more than 250,000 course participants every year.

### ***Contact for further information***

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