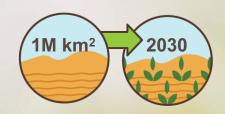


MAKING EARTH GREEN AGAIN

to foster the prosperity of life



Cultivate and green
100 Million Hectares
of degraded land and
desert by 2030







Contribute to sustainable social impact, immense water savings and balance the climate with increased carbon sequestering



Establish a social impact initiative throughout Sub Sahara by 2025 to reduce poverty and hunger



About Desert Control

LNC: A NATURE-BASED SOLUTION FROM SAND TO SOIL IN 7 HOURS

FOCUS

Desert Control specializes in climatesmart agriculture technology to combat desertification, soil degradation, and water scarcity



12 million hectares of fertile land perish to desertification and droughts annually



Less than 60 years left for global agriculture if soil degradation continue at current pace



1.8 Billion people will suffer absolute water scarcity by 2025

SOLUTION

Liquid Natural Clay (LNC) restores and protects soil, reduce water usage, and increase yields; for agriculture, forests, and green landscapes









The problem LNC targets to solve



- Less than 15% of irrigation water is retained in the topsoil for plants to use
- The majority is lost to deep drainage, leaching and runoff causing wash-out



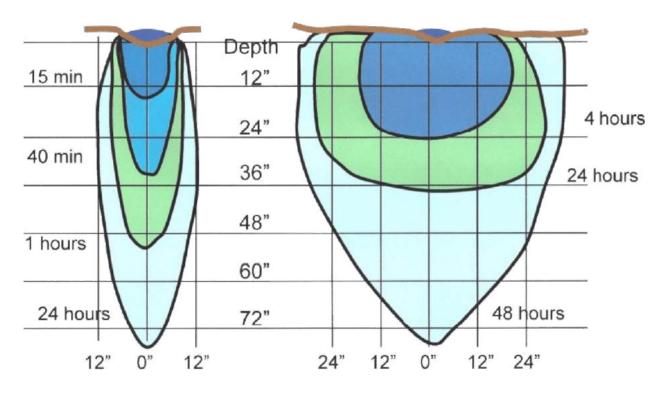
How LNC works

Sandy soil

Large particle sizes, small surface area, large pore space *High gravitational pull*

LNC treated soil

Small particle sizes, large surface area, small pore space *Capillary action*









The economic value of restoring land and soil







History and key events

2019

2017

- Desert Control AS was founded in June 2017
- Awarded Global Innovator by EXPO 2020

 Knut Nesse appointed as Chairman of the Board

- Ole Kristian Sivertsen appointed as CEO
- First ICBA validation completed
- Desert Control Middle East acquired
- Closes MNOK 42 seed round

2021

- First industrial prototype of the LNC production unit completed
- The company has 6 employees
- Innovation Norway grant of MNOK 11.9 awarded
- Closes MNOK 200 private placement
- Desert Control listed on Euronext Growth, Oslo Stock Exchange (DSRT)
- Entered MOU for strategic partnership with Mawarid Holding Investment in Abu Dhabi

- Second industrial prototype of the
- LNC production unit completed
- contract for Mawarid Holding Investment pilot project at MNOK 3.4

Awarded first commercial

- Third and fourth LNC production units completed (completing the first prototype cluster of 4 units)
- Established R&D centre and innovation lab in Norway

- Established Desert Control Americas Inc. in the United States
- First two industrial clusters for LNC production completed (8 units)
- Concluded strategic partnership agreement with Mawarid Holding Investment
- The company has 60 employees

12 years of R&D

- Awarded EXPO 2020 Innovation grant
- First ICBA validation started

2018

- The company has 3 employees
- ICBA validation for the agriculture segment initiated
- First industrial prototype of the LNC production unit initiated
- Abu Dhabi entity established
- ICBA validation for the agriculture segment completed
- First customer pilots launched

2022

- Commercialization started in the UAE
- Progressing ahead of expectations in the U.S.
- Three operational clusters proving scale on demand readiness
- The company has **73** employees

2020

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Financials



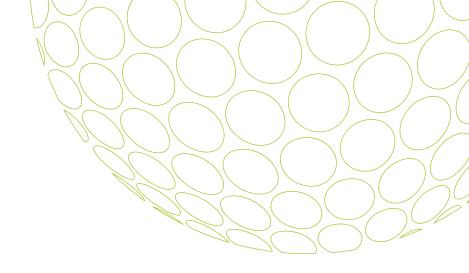
Outlook



Questions and answers



Q2 Highlights



COMMERCIALIZE IN THE UAE

- Commercial activities commenced according to plan at the end of June
- First paying LNC adopters announced
- Mawarid Desert Control LLC is gradually becoming operational after a slow start in H1

VALIDATE IN THE UNITED STATES

- Progressing ahead of expectations in the U.S.
- Positive interim results of LNC validation study with the University of Arizona
- Operational U.S. base established in Arizona
- Preparing for client projects

BUILD THE FOUNDATION

- Continued to deliver on commitments
- Strengthened Executive Leadership and Business Development
- Proven scale on demand readiness for LNC production capacity and confirmed global mobility of assets



Commercialize in the UAE



First paying LNC adopters announced

AGRICULTURE

Private Organic Farm Al Ain, UAE



LANDSCAPING

Pump Park, Masdar City Abu Dhabi, UAE



PILOT CONVERSION

in5 Tech, TECOM Group Dubai, UAE

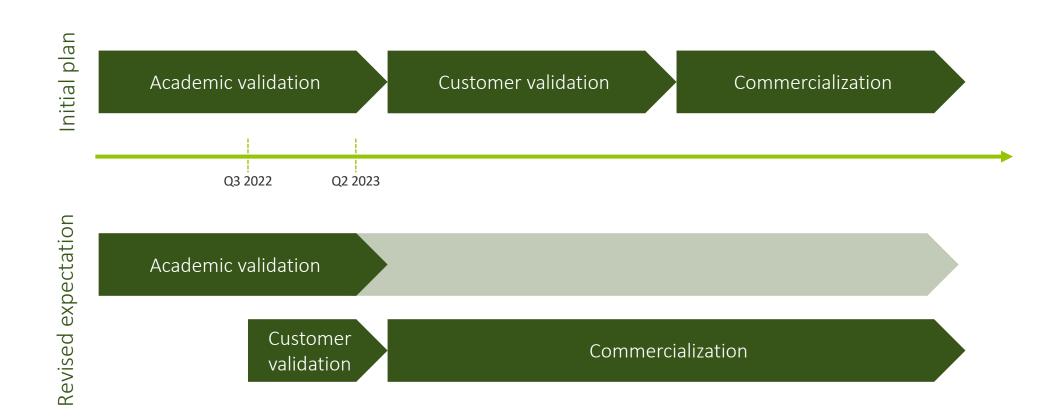




Validate in the United States



Progressing ahead of expectations in the U.S.





Validate in the United States



First paying LNC adopters announced

VALIDATION

The LNC validation study with the University of Arizona shows positive interim results.



FOUNDATION

Operational headquarter established in central Arizona



READINESS

Increased LNC production capacity ahead of plan





Build the Foundation

COMMITMENTS

Continued to deliver on commitments



LEADERSHIP

Strengthened Executive Leadership and Business Development



READINESS

Proved scale on demand readiness for LNC production capacity and confirmed global mobility of assets





Build the Foundation

DESERT CONTROL
ACADEMY



RANKED AMONG THE MOST SUSTAINABLE BUSINESSES



CONTINUED
POSITIVE MEDIA
EXPOSURE





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Financials



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Questions and answers



Financial key figures

SECOND QUARTER 2022

[second quarter 2021 in brackets]

- Revenue NOK 0.5M [NOK 0.0M]
- EBITDA NOK -20.3M [NOK -3.4M]
- Profit or loss for the year NOK -16.8M
 [NOK -3.4M]
- Gross R&D expenses NOK 0.9M [NOK 0.2M]
- Innovation Norway / grants NOK 0.9M [NOK 1M]

FIRST HALF 2022

[first half 2021 in brackets]

- Revenue NOK 1M [NOK 0.0M]
- EBITDA NOK -43.1M [NOK -12.6M]
- Profit or loss for the year NOK -40.5M[NOK -12.7M]
- Gross R&D expenses NOK 2.5M [NOK 4.1M]
- Innovation Norway / grants NOK 2.9M [NOK 1M]
- Total cash balance 30.06.22 (bank deposits and funds) NOK 122.9M [NOK 204.5M]
- Equity 30.06.22 NOK 150.4M (equity ratio 92.4%) [NOK 213.3 (94.5%)]





Consolidated statement of comprehensive income

		Quarters		First half		Full Year	
(Amounts in NOK thousand)	Notes	Q2 2022	Q2 2021	2022	2021	2021	
Revenue from sales	2.1	458	_	1 053	-	3 127	
Other income		-	_	-			
Total income		458	<u>-</u>	1 053	\$=2°	3 127	
Cost of goods sold (COGS)		834	75	1 742	194	563	
Gross margin		-377	-75	-690	-194	2 564	
Salary and employee benefit expenses	2.3	13 821	29	30 163	4 580	14 993	
Other operating expenses	2.4	6 091	3 260	12 251	7 822	18 662	
Depreciation and amortisation	3.1,3.2	1 511	253	2 586	441	1 544	
Impairment	3.1,3.2	_	_	<u>.</u>		658	
Operating profit or loss		-21 799	-3 618	-45 689	-13 036	-33 293	
Finance income		5 353	193	5 779	371	1 730	
Finance costs		351	0	587	25	179	
Profit or loss before tax		-16 798	-3 425	-40 497	-12 689	-31 743	
Income tax expense		_	_	<u>4</u> :		_	
Profit or loss for the year		-16 798	-3 425	-40 497	-12 689	-31 743	



Consolidated statement of financial position

(Amounts in NOK thousand)	Notes	30.06.2022	30.06.2022	31.12.2021
ASSETS				
Non-current assets				
Goodwill		6 504	6 413	6 504
Property, plant and equipment	3.1	21 462	1 799	10 525
Right-of-use assets	3.2	1 497	2 612	2 006
Deferred tax assets		-	:=:	
Total non-current assets		29 463	10 824	19 036
Current assets				
Accounts receivable		564	9 .5 4	544
Other receivables		8 131	10 383	5 597
Other current financial assets		40 850	90 000	77 347
Cash and cash equivalents	4.5	82 023	114 552	101 924
Total current assets		131 658	214 934	185 412
TOTAL ASSETS		161 120	225 758	204 447



Consolidated statement of financial position (continue)

(Amounts in NOK thousand)	otes	30.06.2022	30.06.2022	31.12.2021
EQUITY AND LIABILITIES				
Equity				
Share capital		123	122	122
Share premium		230 849	230 845	230 849
Currency translation differences		-3 571	26	-107
Retained earnings		-76 966	-17 683	-36 592
Total equity	-	150 436	213 310	194 272
Non-current liabilities				
Non-current lease liabilities	3.2	198	1 216	1 423
Total non-current liabilities		198	1 216	1 423
Current liabilities				
Current lease liabilities	3.2	1 195	1 369	528
Trade and other payables		4 617	1 339	2 523
Public duties payable		323	-558	1 023
Other current liabilities		4 352	9 082	1 497
Contract liabilities			-	3 181
Total current liabilities		10 487	11 232	8 751
Total liabilities		10 685	12 448	10 175
TOTAL EQUITY AND LIABILITIES		161 120	225 758	204 447



Consolidated statement of cash flows

		Quarters		First half		Full Year	
Cash flows from operating activities (NOK thousand)	Notes	Q2 2022	Q2 2021	2022	2021	2021	
Profit or loss before tax		-16 798	-3 425	-40 497	-12 689	-31 743	
Adjustments to reconcile profit before tax to net cash flows:							
Net financial income/expense		-5 001	-193	-5 192	-347	-1 550	
Depreciation and amortisation	3.1	1 511	253	2 586	441	1 544	
Impairment	3.2	-		- .	-	658	
Share-based payment expense		33	244	124	533	811	
Working capital adjustments: Changes in accounts receivable and other receivables		78	-544	-2 553	-8 381	-4 139	
Changes in trade payables, duties and social security payables		-4 774	-3 080	1 395	-472	2 292	
Changes in other current liabilities and contract liabilities		1 496	-2 847	-326	6 984	2 579	
Net cash flows from operating activities		-23 455	-9 591	-44 464	-13 931	-29 547	



Consolidated statement of cash flows (continue)

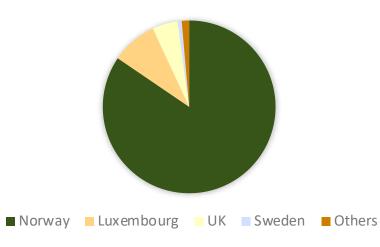
		Quarters		First half		Full Year	
NOK thousand)	Notes	Q2 2022	Q2 2021	2022	2021	2021	
Cash flows from investing activities (NOK)							
Purchase of property, plant and equipment	3.1	-6 838	-504	-11 155	-414	-10 632	
Purchase of financial instruments		24 521	-90 000	36 497	-90 000	-77 009	
Proceeds from sale of property, plant and equipment	3.1	-	-	_	-	300	
Interest received		-	-191	0	0	462	
Net cash flow from investing activities		17 683	-90 695	25 342	-90 414	-86 879	
Cash flow from financing activities (NOK)							
Proceeds from issuance of equity	4.4	-	200 000	1	200 000	200 000	
Transaction costs on issue of shares	4.4		-10 093		-10 093	-10 093	
Lease payments	3.2	-	-5	-727	-361	-1 098	
Interest paid		-	12	-	-25	462	
Net cash flows from financing activities		-	189 914	-726	189 522	189 271	
Net increase/(decrease) in cash and cash equivalents		-5 772	89 629	-19 848	85 178	72 845	
Cash and cash equivalents at beginning of the year/period	4.5	87 886	25 187	101 923	28 935	28 935	
Net foreign exchange difference		-91	-264	-53	439	144	
Cash and cash equivalents, end of period		82 023	114 552	82 023	114 551	101 923	



The DSRT share



ORIGIN OF SHAREHOLDERS



THE GROUP'S SHAREHOLDERS:

hareholders in Desert Control AS at 30.06.2022	Total shares	Ownership/ Voting rights
Olesen Consult HVAC AS	5 900 000	14,4 %
J.P. Morgan SE	1 761 720	4,3 %
Ole Morten Olesen	1 650 000	4,0 %
Nordnet Livsforsikring AS	1 572 768	3,8 %
Beyond Centauri AS	1 506 371	3,7 %
Lithinon AS	1 423 706	3,5 %
Nesse & Co AS	1 360 000	3,3 %
LIN AS	1 215 275	3,0 %
Monsunen Forvaltning AS	1 182 942	2,9 %
Atle Idland	1 135 843	2,8 %
DnB NOR Bank ASA	1 115 061	2,7 %
Jakob Hatteland Holding AS	1 000 000	2,4 %
The Northern Trust Comp, London Br	958 275	2,3 %
Clearstream Banking S.A.	950 214	2,3 %
Investore Finans AS	883 147	2,1 %
JPMorgan Chase Bank, N.A. London	880 081	2,1 %
OKS Consulting AS	800 000	1,9 %
Sortun Invest AS	627 715	1,5 %
Glomar AS	627 715	1,5 %
J.P. Morgan SE	573 550	1,4 %
Others	13 975 297	34,0 %
Total .	41 099 680	100%



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Financials



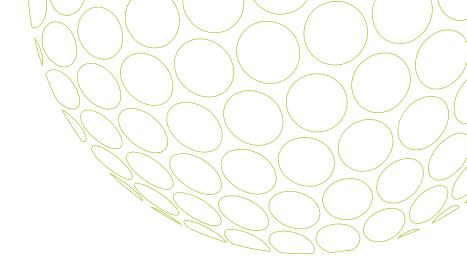
Outlook



Questions and answers



Outlook



COMMERCIALIZE IN THE UAE

- Continue finalizing the foundation of Mawarid Desert Control (MDC) and grow the UAE salesforce
- Drive commercialization
- Anticipate commercial deals to be represented by smallerscale projects in the second half as MDC matures to take on increasingly larger deals

VALIDATE IN THE UNITED STATES

- Execute stage two of the validation study with the University of Arizona
- Engage with commercial farmers and prepare for preliminary commercial projects
- The company anticipates the first commercial pre-project in the second half, significantly ahead of the initial business plan

BUILD THE FOUNDATION

- Onboard new Executives and Business Developers
- Build the foundation for digital subscription services
- Expand Desert Control Academy
- Launch "The Desert Control Way"



Build the Foundation

"The Desert Control Way"

DRIVING THE TRANSITION FROM START-UP TO SCALE-UP

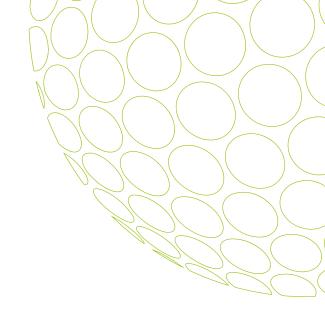














Cautionary note

DISCLAIMER RELATED TO FORWARD-LOOKING STATEMENTS

This release contains forward-looking information and statements relating to the business, performance, and items that may be interpreted to impact the results of Desert Control and/or the industry and markets in which Desert Control operates.

Forward-looking statements are statements that are not historical facts and may be identified by words such as "aims", "anticipates", "believes", "estimates", "expects", "foresees", "intends", "plans", "predicts", "projects", "targets", and similar expressions. Such forward-looking statements are based on current expectations, estimates, and projections, reflect current views concerning future events, and are

subject to risks, uncertainties, and assumptions, and may be subject to change without notice. Forward-looking statements are not guaranteeing any future performance, and risks, uncertainties, and other important factors could cause the actual business, performance, results, or the industry and markets in which Desert Control operates in, to differ materially from the statements expressed or implied in this release by such forward-looking statements.

No representation is made that any of these forward-looking statements or forecasts will come to pass or that any forecasted performance, capacities, or results will be achieved, and you are cautioned not to place any undue reliance on any forward-looking statements.

Q2 2022 Report

The information enclosed is subject to the disclosure requirements pursuant to sections 5-12 in the Norwegian Securities Trading Act.



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Q2 2022 REPORT AND FINANCIAL RESULTS / COMPANY PRESENTATION



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Appendix DESERT CONTROL COMPANY PRESENTATION



Vision and mission



Making earth green again to foster the prosperity of life

We aim to reclaim 100 million hectares of degraded land and desert by 2030
We strive to create sustainable social impact, immense water savings, global food security, and regeneration of ecosystems to sequester carbon and balance our climate
We aim to establish a social impact initiative throughout the Sub Shahara region by 2025 to reduce poverty and hunger

Water, food, and a stable climate is the pathway to peace and prosperity for people and planet.



We combat desertification, land degradation, and water scarcity by;

Restoring and protecting vital topsoil; Reclaiming degraded land – turning sand into soil; Regenerating soil biodiversity and natural ecosystems;

Reducing the consumption of water, fertilizers, and natural resources; for agriculture, forests, and green landscapes

Desertification, loss of fertile soil, and growing water scarcity threaten all life on earth, further accelerated by climate change and overexploitation of natural resources.



Desert Control specializes in climate-smart Agri-tech solutions to combat desertification, soil degradation, and water scarcity. Our patented Liquid Natural Clay (LNC) enables sustainable ecosystem management by restoring and protecting soil's ability to preserve water and increase yields for agriculture, forests, and green landscapes.

LNC enables sand and degraded soil to retain water and nutrients, thus increasing crop yields and ecosystem resilience while preserving water resources by up to 50%.

From sand to soil in 7 hours.

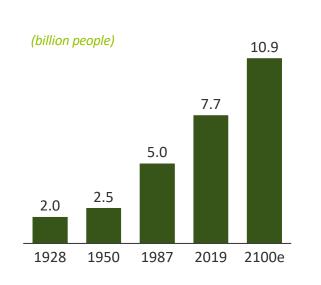


Population growth driving increased demand for food and water



...NEEDS MORE FOOD AND WATER...

...WATER SHORTAGE EXPECTED TO BE SUBSTANTIAL



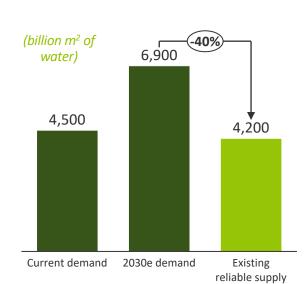
Food production required to increase by

60-70%

by 2050 and water demand estimated to increase by

50%

to feed the growing population



By 2025, 1.8 billion people will experience absolute water scarcity, and 2/3 of the world will be living under water-stressed conditions





United nations declares desertification and land degradation the greatest environmental challenge of our time

110

Countries exposed to desertification and land degradation

1.3Bn

People trapped on degrading agricultural land

12m

hectares productive land becomes barren every year

20%

Of Earths drylands degraded

52%

Of agricultural land affected by soil degradation

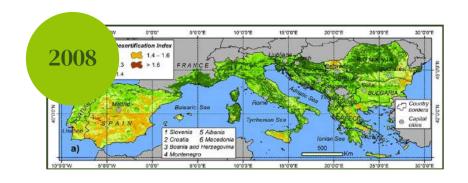
<60 years

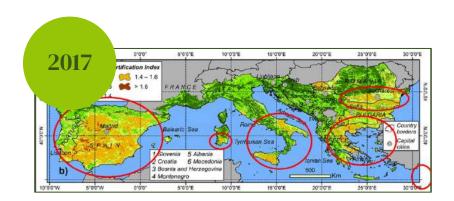
Farming left at current degradation rate





Beyond traditional deserts





59% of territory with a higher or medium sensitivity to desertification

74% of territory at risk of desertification



+50% of mainland at risk of desertification



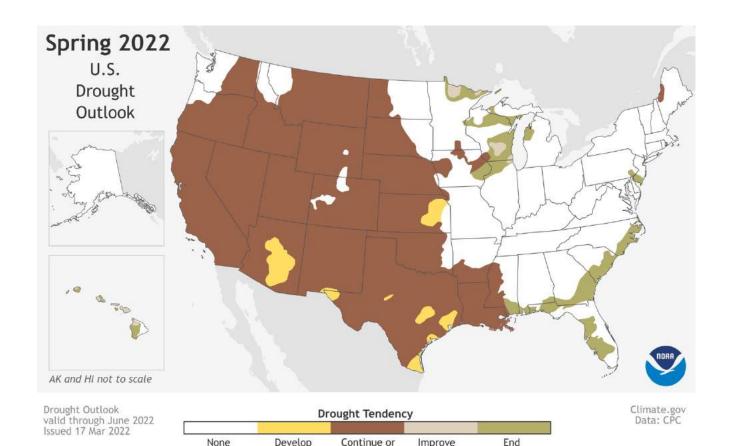
99% of territory vulnerable to desertification





Desertification, land and soil degradation is a global problem



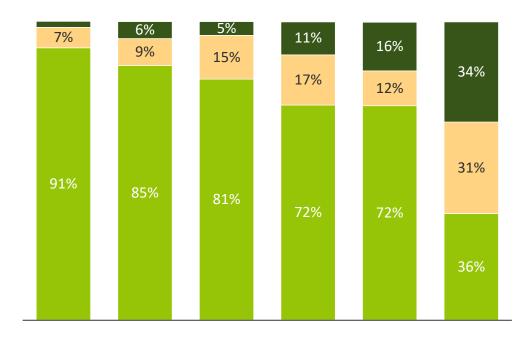


- MORE THAN 40% OF THE CONTINENTAL UNITED STATES IS AT RISK OF DESERTIFICATION
- MORE THAN 50 BILLION TONS OF TOPSOIL ARE ESTIMATED TO HAVE ERODED



Freshwater used for agriculture

SHARE OF FRESHWATER WITHDRAWLS BY SECTOR (%)v



- The shortfall between demand and supply of water is estimated to be 40% by 2030
- Approx. 1/3 of the population will live in areas where the deficit is >50%
- The agriculture industry represents the single largest consumer of water in the world, accounting for ~70% of water withdrawals
 - Water challenges are therefor closely tied to food provisions and trade



The problem LNC targets to solve



- Less than 15% of irrigation water is retained in the topsoil for plants to use
- The majority is lost to deep drainage, leaching and runoff causing wash-out



LNC treatment

1. UNIQUE FORMULATION PROCESS

Clay is processed into a liquid compound

2. APPLY

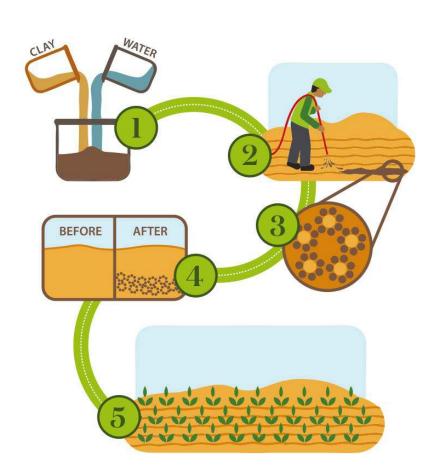
Applied directly to sand or arid soil

3. EFFECT

Forms a soil structure that retains water like a sponge

4. RESULT

- 20-50% water and fertilizer savings
- Increased crop yields and carbon uptake





Patented process based on 12 years research

PREMISE

Clay-rich soil retains water effectively and has high resilience to droughts



Working clay into the soil, however, is challenging



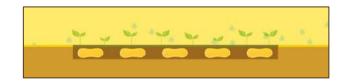
Up to 100 kg of clay needed per m²

DESERT CONTROL'S PATENTED LNC PROCESS

Natural clay is turned into a liquid nearly as thin as water



Liquid is applied onto the surface, and percolates down to form a soil structure that retains water like a sponge



KNOWLEDGE BASED STRATEGY

- Each clay type has unique properties
- Different soils require custom liquid compositions
- Plants have different preferences

LNC is made scalable:

- Automation
- Data Analytics
- Formulation
- AI & Machine Learning





The economic value of restoring land and soil





For every \$1 spent on the restoration of land and soil, the UN estimates returns of between \$7 and \$30 in increased production and other benefits



Unique product offering with no direct competitor

DESERT CONTROL'S LNC PROCESS IS THE ONLY NON-INTRUSIVE SOIL ENHANCEMENT OPTION

INTRUSIVE (mechanical/manual intervention)



Solid form soil amendment

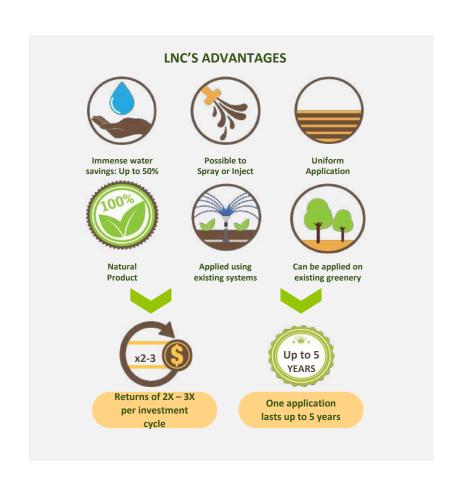
NON-INTRUSIVE (self-percolating into the soil)



Liquid soil amendment

Intrusive soil enhancement treatments are costly, time consuming and to a large extent less effective

SUBSTITUTES AND OTHER METHODS FOR SOIL ENHANCEMENT ARE INTRUSIVE, TIME CONSUMING AND COSTLY





Proven, validated and patented



 EGYPT - BEFORE AND AFTER APPLICATION OF LNC



 UAE, AL AIN AFTER APPLICATION OF LNC



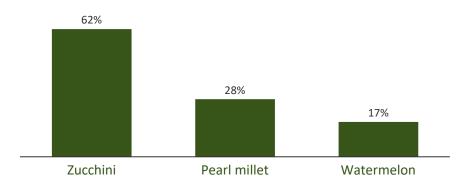


The results – UAE desert example



- ✓ Less than 1kg of clay per m²
- √ Water and fertilizer savings (20-50%)
- ✓ Increased crop yields (17-62%)
- √ Improved soil, biodiversity, and carbon uptake

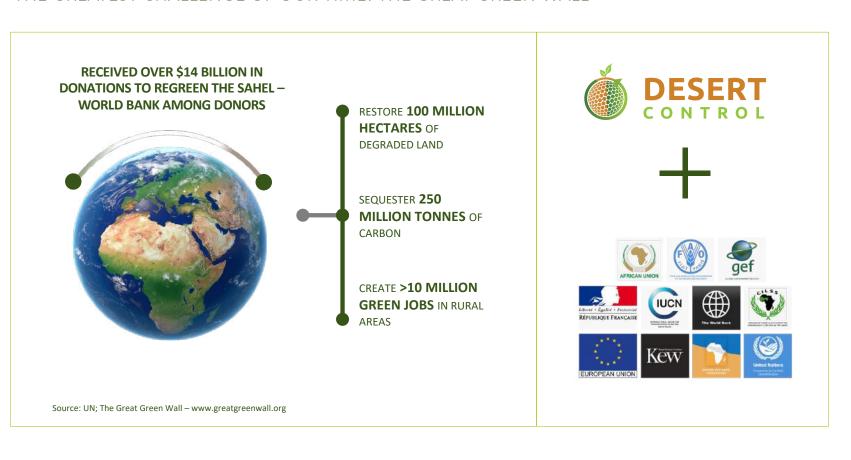
CROP YIELD INCREASE





LNC identified as potential impact solution by the united nations

THE GREATEST CHALLENGE OF OUR TIME: THE GREAT GREEN WALL

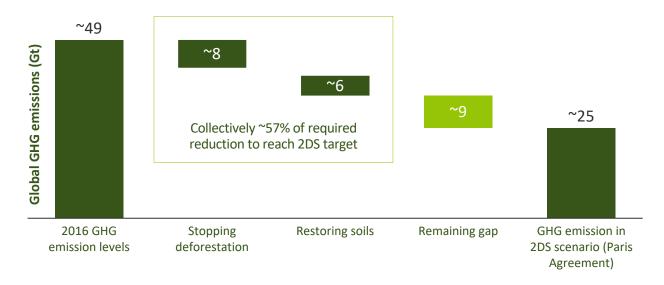




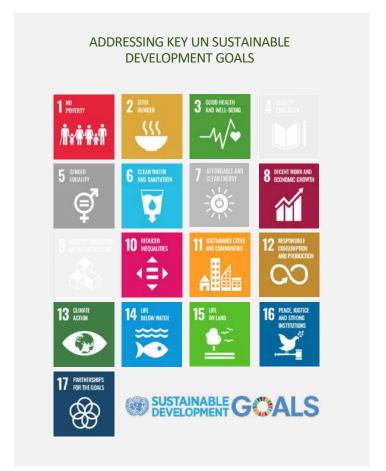


Nature-based solutions hold the key to a stable climate

Stopping deforestation, restoring forests and improving forestry practices could cost-effectively remove 8 billion metric tons of carbon dioxide annually – equivalent to eliminating 1.7 billion cars, more than all the cars in the world today. Restoring soils can further remove another 6 billion metric tons yearly.



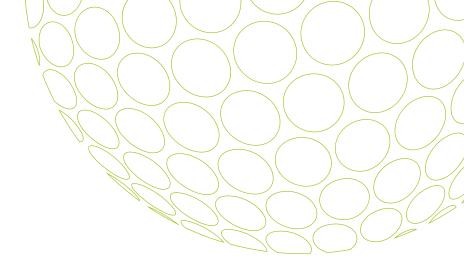
In a conservative estimate of \$20 /t this translates to \$280Bn of annual credits





ESG and impact

IMPACT ON EXTERNAL ENVIRONMENT AND SUSTAINABILITY



Liquid Natural Clay (LNC) can reduce water consumption for agriculture, forests, and green landscapes by up to 50%. The amount of water required to produce LNC is recovered within 2-3 weeks (offset by irrigation water savings). Improved water efficiency and increased crop yields contribute significantly to the United Nations Sustainable Development Goals (SDGs), including reducing hunger and securing access to clean water. Arid regions using energy-intensive desalination of seawater can further significantly reduce CO2 and greenhouse gas (GHG) emissions.

LNC enables sandy soil and desert land to retain water and nutrients. Reduction of water consumption further allows for reducing fertilizer usage. Reduced leaching of fertilizers and pesticides through the soil can further minimize the risk of chemical run-off reaching through to natural water systems and oceans. Stopping fertilizer and pesticide leaching can further improve life below the water by reducing ocean acidification and eutrophication.

According to the Intergovernmental Panel on Climate Change (IPCC), restoring degraded soil ecosystems can globally offset 5-6 Gt of CO2 annually. Even degraded soils have degrees of stored carbon. When tilling or mechanically working amendments into the ground, carbon exposed to oxygen may turn into CO2 and escape into the atmosphere. LNC can be applied directly to the surface of the ground without intervention to the soil. LNC percolates into the ground in a non-intrusive way without exposing any carbon to surface air oxygen;

safeguarding the carbon storage of soil ecosystems and fostering increased carbon sequestration.

Non-intrusive soil treatment is further gentle to fragile soil-ecosystems, which is the home of 95% of all biological species on earth. Reclaiming and protecting soil is therefore critical to preserve and restore essential biodiversity.

Mining clay and the production of LNC requires energy. Logistics and transportation of material, equipment, and personnel, and manufacturing of equipment also require energy. Desert Control strives to reduce energy consumption in all stages of the process and facilitate the use of renewable energy sources wherever available. These negative impact factors are, by far, surpassed by the

sum of positive impact from stopping and reversing desertification and soil degradation, reducing water consumption, and other environmental benefits.

LNC has no adverse impact on any of the 17 United Nations Sustainable Development Goals (SDGs). Further, LNC has a significant direct positive impact on 9 of the SDGs.



About Desert Control

Desert Control is a company specialized in climate-smart agri-tech solutions to combat desertification, soil degradation, and water scarcity. Its patented Liquid Natural Clay restores and protects soil, reducing water usage for agriculture, forests, and green landscapes.

Desert Control AS is a private limited liability company incorporated under the laws of Norway. The Group has active subsidiaries in Abu Dhabi and Dubai, the United Arab Emirates.





Our strategy

Think Big:

Everything we do connects to a bigger picture and our vision of making earth green again.

Start Small:

Even the longest journey starts with the first step. Focus is vital, and we do not spread our resources too thin. Our business plan starts with a 2 + 2 strategy focusing on two segments and two countries; agriculture and landscaping in the United Arab Emirates and the United States.

Act Fast:

Everything we do is with a sense of urgency. Once we reach our ambition, we level up quickly. With a good foundation for 2 + 2, we move on to 4 + 4, always accelerating with strong resolve.

Design to scale exponentially:

Everything we do must be scalable. The positive impact of our innovation must grow at an increasingly rapid rate in proportion to time. Climate change is a battle against time. With less than 60 years left before we run out of fertile topsoil, the only way to succeed is by solutions that can scale exponentially.

Keep it simple:

Keeping it simple is vital to achieving exponential scalability. In everything we do, we prepare for the future without "over-engineering" by the principle of simplicity. We constantly consider what happens if we multiply what we do today by thousands. By always preparing for the impact of growth, we design for efficiency at scale.





Our core values

Leadership

Inspirational pro-active execution

Growth-mindset

Curious and solution-oriented

Innovation

Challenge status-quo | create value

Integrity

Keep promises | grow strong relationships

Contribution

Desire to make everything better

Diversity

Inclusive | open-minded | respectful





The foundation for life on earth

"Soil is like trust.

It takes time to
build, it's fragile,
and beautiful
things flourish
when it's built."

Ole Kristian Sivertsen







MAKING EARTH GREEN AGAIN

to foster the prosperity of life

