



Offshore beneath the drilling mast.

Headquarters: Sola, Norway
Website: www.wellpartner.no
Number of employees (FTEs): 44
Revenues (2025): USD 9.3 million
HV's shareholding: 79.9%
Investor: Fund VII
Sustainability Contact: Ketil Myhre

Operational geography



Material sustainability topics:
 E1: Climate change, E5: Resource use and circular economy, S1: Own workforce, G1: Business conduct

Sustainability reporting: None

Certifications: ISO 9001, ISO 14001, ISO 45001

Company description

WellPartner is based in Norway and specialises in delivering high-quality services and supplies to the oil and gas industry. The company provides a broad range of technical expertise and equipment, focused on well access for subsea, drilling, completion, and well intervention operations. Traditionally active on the Norwegian Continental Shelf, WellPartner has expanded its operational footprint to include selected international markets.

WellPartner's product portfolio spans eight core areas, including high-pressure riser systems, tension systems, the WellSafe family of weak link products, umbilical deployment systems, casing landing assemblies, a diverse selection of rental equipment, virtual design and construction services, and bespoke product development. Several of these offerings are specifically designed to reduce operational rig time, thereby reducing fuel consumption and associated emissions. A key element of WellPartner's mission is to support efficient, low-waste operations by promoting reuse and optimisation of leased equipment, helping to reduce both emissions and environmental impact. A significant portion of the company's revenue is derived from leasing specialised riser systems for operational deployment.



Eivind Håvarstein
 CEO

Key Reported ESG Figures for WellPartner 2025

(2021, 2022, 2023, 2024 and 2025 figures displayed where available):

ENVIRONMENTAL	UNIT	2021	2022	2023	2024	2025
Climate change						
Scope 1 GHG emissions (operational control)	tCO2eq	3	6	5	4	3
Scope 2 GHG emissions (operational control, location-based)	tCO2eq	44	49	57	51	40
Scope 3 GHG emissions (operational control)	tCO2eq	19	25	33	226	117
Weighted average carbon intensity	tCO2eq/USDm		0.1	0.1	0.1	0.4
Revenue carbon intensity - Scope 1 & 2	tCO2eq/USDm	3.2	2.8	4.9	4.2	4.6
Revenue carbon intensity - Scope 1, 2 & 3	tCO2eq/USDm	4.5	4.0	7.5	21.7	17.1
Energy						
Total energy consumed	MWh				673	592
Renewable energy consumed	MWh				0 ¹	0
Non-renewable energy consumed	MWh				673 ¹	592
Other environmental KPIs						
Unplanned spills (emissions to ground/sea/air)	#	0	0	0	0	0
Operations in biodiversity sensitive areas	Yes/No	No	No	No	No	No
Total waste	Tonnes	20	31	24	32	25
Non-hazardous waste	Tonnes	17	28	19	29	22
Hazardous waste	Tonnes	3	3	5	3	3
Recycling ratio	%	71%	80%	71%	72%	71%
SOCIAL		2021	2022	2023	2024	2025
Working conditions						
Number of employees	#	34	42	42	43	44
Lost time injuries	#	0	0	0	0	
Short term sick leave	%	2.0%	3.0%	2.0%	2.1%	1.2%
Long term sick leave	%	6.0%	2.0%	1.0%	3.8%	4.2%
Employee turnover ratio	%	0.0%	11.0%	14.0%	9.4%	4.6%
Employee survey conducted	Yes/No			Yes	No	Yes
Employee survey response rate	%			95%	n.a.	75%
Equal treatment and opportunities						
Share of women on the Board of Directors	%		30%	0%	0%	67%
Share of women in senior management	%	30%	14%	14%	14%	14%
Share of women in the workforce	%	16%	7%	7%	7%	7%
Workers in the value chain						
Integrity due diligence processes	#				0	0
Supplier audits that include sustainability issues	#				0	1
Violations of OECD Guidelines or UNGP	#				0	0
GOVERNANCE		2021	2022	2023	2024	2025
Business conduct						
Assigned responsible for ESG issues	Yes/No	Yes	Yes	Yes	Yes	Yes
Whistleblowing channel established	Yes/No	No	Yes	Yes	Yes	Yes
Whistleblowing cases	#	0	0	0	0	0
Breaches of ethical guidelines	#	0	0	0	0	0
Investigations or lawsuits in relation to ESG issues	#	0	0	0	0	0
Anti-corruption program in place	Yes/No	Yes	Yes	Yes	Yes	Yes
Employees who have completed anti-corruption training	%	100%	100%	100%	100%	100%
ICT policy in place	Yes/No	Yes	Yes	Yes	Yes	Yes
ICT risk management part of quality system	Yes/No				Yes	Yes
Cyberattacks or similar incidents resulting in critical downtime or other losses	#	0	0	0	0	0

Performance commentary: The KPIs indicate that 2025 was a year of lower activity for WellPartner, resulting in a smaller environmental footprint compared with previous years. At the same time, the company maintained its workforce and reduced turnover rates, positioning itself to deliver on a number of new projects in 2026. Early in 2025, a new Board of Directors was appointed, reflecting an improved gender balance. The Board now also include an employee representative.

¹ This figure has been updated from the 2024 reported value.

ESG management approach

WellPartner has implemented a robust and proactive approach to managing ESG matters. The company holds ISO 9001, ISO 14001, and ISO 45001 certifications, demonstrating a strong commitment to responsible and sustainable operations, beyond what might typically be expected for a company of its size.

WellPartner uses the annual ISO certification renewal process to continuously strengthen its ESG practices. In 2025, the company implemented a new management system that has helped strengthen its quality assurance process. The company has also developed a dedicated dashboard to track ESG-related KPIs on a monthly basis, ensuring ongoing visibility and performance monitoring. ESG is also a standing agenda item at all Board meetings.

WellPartner has further strengthened its ESG efforts by placing additional emphasis on its Supplier Code of Conduct, which is in line with the Norwegian Transparency Act. This has been of particular importance as the company has expanded operations into higher-risk jurisdictions outside the Norwegian Continental Shelf.

Environment

WellPartner is committed to minimising its environmental footprint. The company focuses on three key environmental priorities: Promoting a circular economy through the rental and reuse of large-scale equipment, reducing its own greenhouse gas (GHG) emissions, and implementing efficient and sustainable waste management.

As a specialist in equipment rental, WellPartner contributes to resource efficiency by using refurbished and previously deployed machinery. This approach reduces the need for new equipment production and the associated emissions. In recent years, the company has further enhanced its circular economy efforts by acquiring unused risers from oil companies and putting them to productive use rather than letting them go to waste.

A critical part of WellPartner's environmental strategy is project planning that maximises onshore work prior to mobilising offshore operations. By engineering its equipment for greater efficiency and minimising rig time, the company reduces reliance on fuel-intensive offshore operations. For context, a semi-submersible drilling rig in dynamic positioning mode can emit approximately 150 tonnes CO₂ equivalents per day, so even modest reductions in rig time can lead to significant emission savings. The company continues to assess additional ways to further lower operational emissions.

As the company's geographical footprint has expanded, Scope 3 emissions are increasingly driven by upstream transportation of equipment. The company is exploring solutions to keep equipment in other regions, thereby reducing the need to transport it to and from its main location in Norway.

WellPartner's waste management systems are engineered to achieve high sorting efficiency and reduce pollution. It includes a closed-loop washing facility for heavy equipment that separates oil to prevent local contamination and support cleaner operations.

The company is developing new solutions to help customers strengthen the safety and resilience of their operations. This includes a backup system designed to take over the compensation function and help prevent blowouts, as well as solutions for well plugging and carbon storage that support the energy transition.

Social

At WellPartner, employee health and safety is a top priority. The company maintains a strong safety record, with zero lost time injuries since 2015, supported by the use of a dedicated HSEQ reporting system that enables diligent tracking and analysis of safety data.

In alignment with ISO 45001 standards, WellPartner promotes employee health and wellbeing. To support a safe and positive working environment, the company has introduced two sets of ten house rules, one for office employees and one for workshop employees, guiding how colleagues work together in their respective settings.

As a knowledge-driven organisation, WellPartner has comprehensive employee training and development. With increased operational activity and new hires, the company has ramped up its training programmes to ensure all staff are equipped with the skills needed to perform safely and effectively. Training includes external courses in technical and engineering disciplines, internal product training, on-the-job learning, and tailored workshops.

As WellPartner has expanded into higher-risk jurisdictions, the company has increased its focus on sustainable social practices within its value chain, in alignment with the Norwegian Transparency Act. This includes enhanced attention to potential human rights risks, ensuring that ethical and responsible practices are maintained across all operations and supplier relationships.



Governance

WellPartner defines its expectations for ethical business conduct through a comprehensive framework of governing documents. These include a Code of Conduct and dedicated policies covering HSEQ, whistleblower protection, data protection, cybersecurity, and anti-corruption.

As previously mentioned, WellPartner is placing increased emphasis on risk assessments and robust processes to secure sustainable value chains. Central to this effort is

the Supplier Code of Conduct, which guides the company's approach to supplier assessments and incorporates a wide range of ESG criteria. Transparency is a key focus, with suppliers required to document their procedures and practices to demonstrate compliance with health, safety, and environmental standards.

WellPartner has strengthened its cybersecurity focus in recent years and expanded its e-learning initiatives for employees and leaders across the company in 2025.