HEXAGON COMPOSITES

2ND QUARTER 2013

HALF YEAR INTERIM REPORT 2013

BOARD OF DIRECTORS' REPORT

The Hexagon Group achieved a turnover of NOK 713.8 (550.6) million and an operating profit before depreciation (EBITDA) of NOK 123.0 (66.2) million in the first half year of 2013. Operating profit (EBIT) was NOK 89.2 (33.1) million and profit before tax was NOK 88.0 (29.6) million.

The first half year of 2013 were a pleasing period for Hexagon Composites with an overall increase in turnover and positive results in all business units. The first half year of 2013 therefore showed significant improvements compared to the first half year of 2012.

The second quarter of 2013 provided a turnover of NOK 366.8 (287.0) million, an EBITDA of NOK 71.5 (31.1) million and an EBIT of NOK 53.8 (16.1) million. The second quarter thus showed further progress from the first quarter.

Significant events in the Group the since the previous quarterly report

- Continued strong influx of new orders for high-pressure containers (TITAN™ and TUFFSHELL™) in the North American market
- Hexagon Lincoln was awarded an order from a new North American customer for the supply of TITAN™ modules at a value of around USD 9 million
- Good growth in the market for fuel cylinders for large commercial vehicles in North America
- Official opening of the production facility at Rugasco in Russia
- Hexagon plans to invest a further NOK 150 million in Lincoln
- Successful placement of unsecured bond issue of NOK 300 million
- Jon Erik Engeset took up position as CEO on 5 August 2013.

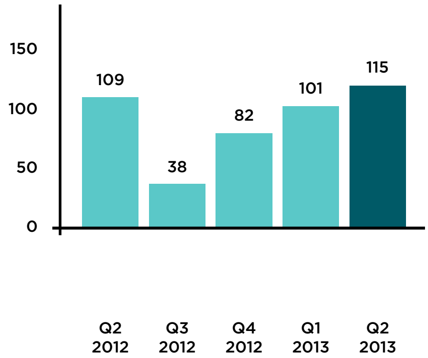
SEGMENT RESULTS

COMPOSITE CYLINDERS

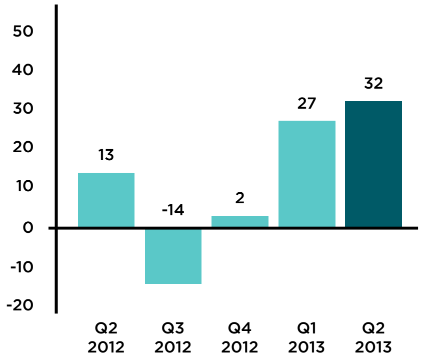
HEXAGON RAGASCO

Hexagon Ragasco is the global market leader in composite LPG cylinders.

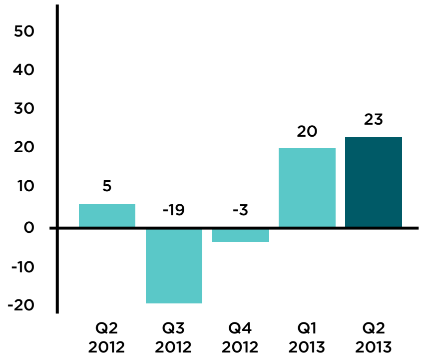
OPERATING INCOME
MNOK



EBITDA
MNOK



EBIT
MNOK



Turnover and market
The business unit had a turnover of NOK 215.0 (219.1) million in the first half year of 2013. In the second quarter, turnover was NOK 114.5 (109.3) million. Turnover for the first half year is slightly lower than the same period last year (which also included CNG-passenger car), while turnover for the second quarter is a slight increase compared to the second quarter of 2012.

Sales in the first half of the year were as expected, and were mainly to Eurpean customers. Demand in the second quarter has been good, and Hexagon has received several additional orders from existing European customers. The outlook for the second half of the year indicates lower sales than in the first half of the year due to seasonal variations in Europe. The key to achieving greater turnover in the second half of the year lies in our ability to obtain contracts in the Middle-East and Asia. Work with various marketing opportunities is being done that may increase turnover from the fourth quarter. At the end of the second quarter Hexagon Ragasco received a smaller order for LPG cylinders to the Philippines. This represents a new and interesting market.

Production and margins
Production in the first half year has been satisfactory and the stock of finished products has, as planned, been reduced significantly. During the second quarter, the company has operated 4 shifts (compared to 3 shifts), where the fourth shift is leased from Hexagon Raufoss. Joint-venture company Rugasco in Russia is in the process of initiating production of LPG cylinders for the Russian market and it is expected that normal production will start in September.

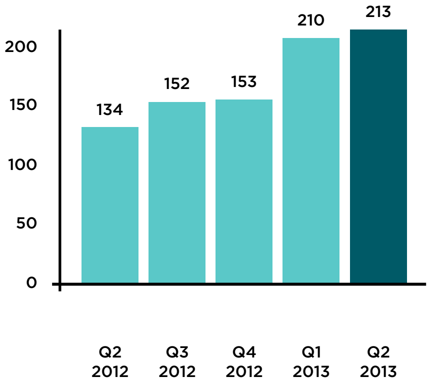
Costs and profits
The business unit achieved an operating profit (EBIT) of NOK 42.9 (16.4) million in the first half of the year. Operating profit for the second quarter NOK 23.2 (4.8) million. The improvement compared to 2012 is due to the demerger of CNG passenger car (now the High-pressure area), closure of production at Composite Scandinavia, satisfactory production and better capacity utilization.

HIGH-PRESSURE CYLINDERS

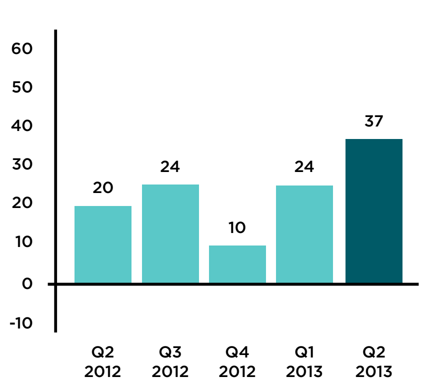
HEXAGON LINCOLN/HEXAGON RAUFOSS

The high-pressure area is the global market leader in composite storage and transportation systems for gas-powered vehicles.

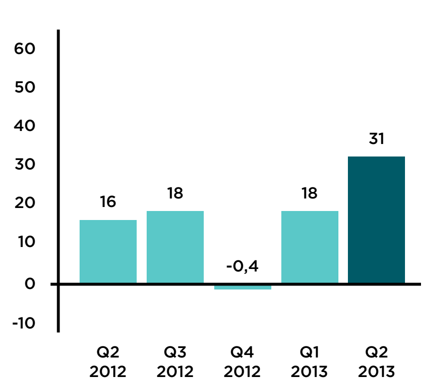
OPERATING INCOME
MNOK



EBITDA
MNOK



EBIT
MNOK



Turnover and market
Sales in the high-pressure unit for the first half year were NOK 422.9 (240.7) million. The business unit's sales for the second quarter amounted to NOK 212.9 (133.6) million. This is a slight increase compared to the business unit's record sales in the first quarter of 2013, and a significant increase from the second quarter of 2012.

The main market drivers are the low price of natural gas in the United States as a result of developments in the North American shale gas market and the increased use of natural gas as energy in South America and Asia. Overall sales of TITAN™ modules to all of these markets are the main explanation for the increases in sales in the first half of 2013.

The sale of cylinders for heavy commercial vehicles (Heavy-Duty Vehicles) in North America is increasing, and sales are expected to nearly double in this market in 2013. It is further expected that the business units will grow from 2014 onwards, by which time adequate engines for heavy vehicles and better developed infrastructure will be in place. A stronger bus market in North America is also expected in the second half of 2013.

Sales of TITAN™ modules to both the North American and South American markets have made great progress. The company's production capacity is almost sold out for 2013.

Sales of fuel cylinders for the gas bus market in Europe have been stable and weak throughout the second quarter. Developments in the European market are expected to be more positive in the second half of the year and are mainly due to focus on the use of biogas as a fuel. A continued weak European car market and the postponement of the introduction of new car models have contributed to lower sales in the product area for CNG passenger cars.

There is a high level of interest in the company's transport solutions in Asia, South America and Russia. In early July, Hexagon Raufoss was awarded a new order from a state-owned company in Indonesia to supply high-pressure cylinders for natural gas-powered cars.

Production
There has been considerable pressure on production at Hexagon Lincoln in the first half of the year. The production of cylinders for buses, commercial vehicles and bulk transport has increased continuously during the period. During the second half of 2013, the capacity in Lincoln for cylinders for buses, commercial vehicles (Tuffshell®) and bulk transport (TITAN™) will be twice the capacity of 2012.

In June the Board of Hexagon Composites decided in principle to invest in a further increase in capacity at its plant in Lincoln. The planned production line is expected to once again double the production capacity for CNG cylinders for the bus and truck market compared with the second half of 2013. Overall, this corresponds to four times the capacity in 2012. The new production line is expected to be operational by first quarter 2015. Initial calculations indicate an investment of around NOK 150 million. This investment will give Hexagon Lincoln an automated and dedicated production line aimed at the production of high-pressure cylinders for larger vehicles.

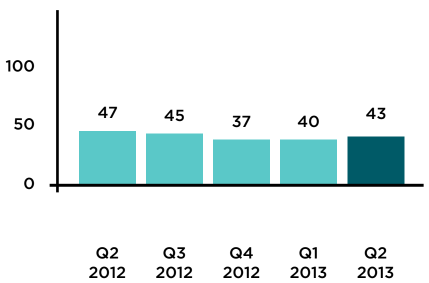
Costs and profits
The high-pressure unit's operating profit (EBIT) for the first half year of 2013 was NOK 48.6 (33.3) million. In the second quarter the business unit achieved an operating profit of NOK 31.1 (16.0) million. Profits in the high-pressure unit have been positively affected during the first half year by continued development in turnover, particularly for TITAN™ transport modules. The result is however somewhat negatively impacted by the weaker car market in Europe. The improvement from the first quarter is due to production running satisfactorily, without any special events.

COMPOSITE REINFORCEMENTS

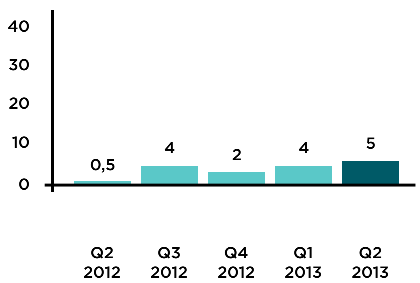
HEXAGON DEVOLD

Hexagon Devold is an international supplier of stitched composite reinforcements.

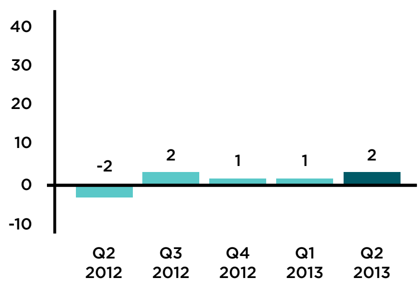
OPERATING INCOME
MNOK



EBITDA
MNOK



EBIT
MNOK



Turnover and market
Hexagon Devold's sales for the first half year amounted to NOK 82.5 (93.8) million. In the second quarter sales were NOK 42.8 (46.7) million. Sales in the first six months and second quarter are as expected lower than the same period last year, primarily due to a weak market in the U.S. because of the uncertainty that arose around PTC (Product Tax Credit) at the turn of the year. It is expected that the U.S. market will pick up somewhat in the second half of the year.

In May, Hexagon Devold acquired PPG Industries' 50% share of the joint venture company PPG-Devold LLC in North Carolina, USA. The acquisition will fully consolidate the company in Hexagon Devold's strategies and plans. We will also increasingly be in a position to exploit synergies and resources between companies and act as one unit under the company name Hexagon Devold.

Production
Hexagon Devold is now well positioned with low-cost production in Lithuania and the United States, but increasing competition from finished product manufacturers from China entails continued pressure on margins. The challenge ahead is to increase sales and achieve better capacity utilisation.

Costs and profits
Hexagon Devold achieved a positive operating profit (EBIT) of NOK 3.4 (-10.4) million for the first half year. In the second quarter, operating profit was NOK 2.1 (-1.9) million. The positive result is mainly due to lower production costs in Lithuania. The result in the first half of 2012 was negatively impacted by moving costs to unite the European production in Lithuania.

EU's dumping duty on Chinese fibreglass, and not semi-finished goods has resulted in significantly sharpened competition for Hexagon Devold. It is expected that this will have an effect on margins in the second half of the year.

The Board of Hexagon Composites has decided to consider strategic alternatives for Hexagon Devold, including strategic cooperation, mergers or full or partial disposal.

PARENT COMPANY

Operating costs totalled NOK 10.3 (8.2) million in the first half of 2013. In the second quarter, operating costs were NOK 4.4 (3.7) million.

GROUP

The Group's sales for the second quarter were NOK 366.8 (287.0) million. EBITDA was NOK 71.5 (31.3) million, while EBIT amounted to NOK 53.8 (16.1) million. Profit before tax was NOK 53.0 (17.0) million.

The Hexagon Group achieved a turnover of NOK 713.8 (550.6) million and an operating profit before depreciation (EBITDA) of NOK 123.0 (66.2) million in the first half year of 2013. Operating profit (EBIT) was NOK 89.2 (33.1) million and profit before tax was NOK 88.0 (29.6) million.

The second quarter showed an increase in sales of NOK 19.7 million from the first quarter, while operating profit improved from NOK 35.4 million to NOK 53.8 million. This improvement can mainly be explained by satisfactory operations in all areas.

The balance sheet total is NOK 1004.5 (843.6) million and is a slight reduction compared to the previous quarter. The Group's equity ratio is 31.0% (33.5%) and liquidity is good.

In June, Hexagon Composites issued NOK 300 million in five-year bonds in the Norwegian bond market with maturity in July 2018. The bond issue will be used to finance general corporate and planned capacity increases and continued growth.

There were no significant events after the balance sheet date.

The Board is pleased that Hexagon Ragasco demonstrated strong results in the second quarter despite the fact that capacity utilization is relatively low. The Board of Directors would still like to emphasise the need to achieve greater turnover in other markets in order to balance seasonal fluctuations in Europe.

The Board of Directors is also happy with the significant sales progress in the High-pressure area for our transport solutions, particularly TITAN™, and in general the high activity level associated with North America. The Board of Directors notes that the financial situation in parts of Europe continues to negatively affect the markets for our European activities.

The Board notes that the positive operating results from Hexagon Devold in the first half year shows that the company is now established as a leading and competitive undertaking in composite reinforcements, but is concerned about the effect of increased Chinese competition in finished products.

MARKET OUTLOOK

In Hexagon Ragasco, as in 2012, lower sales are expected in the second half of the year due to seasonal variations in Europe. Sales are expected to be in line with the second half of 2012 with an operating profit of around zero.

Overall, the order situation in the High-pressure area is very good. Further sales and earnings growth are expected in the second half of 2013.

For Hexagon Devold slightly higher sales are expected in the second half of the year, but with somewhat lower profits than in the first half.

In the second half of 2013 the Board expects continued good developments in the High-pressure unit, but there is more uncertainty concerning Hexagon Ragasco and Hexagon Devold. Overall, the Board expects somehow lower profit in the second half than the first half of the year.

Risks and uncertainties

The Hexagon Group is active in sales and purchasing in a large number of markets. Export represents a considerable part of the Group's sales. Currency risk is the Group's largest financial risk factor. There are no major changes to the risk composition for the Group compared with that reported for 2012. For additional information about risks and uncertainties we refer to Hexagon Composites' 2012 annual report. It is not expected that the above exposures and risks will have a material effect on the Group or its financial position in the next three months.

Statement from the Board and CEO

We confirm that the financial statements for the period 1 January to 30 June 2013, to the best of our knowledge, have been prepared in accordance with "IAS 34 Interim Financial Reporting". This information is confirmed to provide a true and fair view of Company and Group assets, liabilities, financial position and overall results. The interim report further gives a true and fair view of important events of the period, the impact on the financial statements taking into account the principal risks and uncertainties, and other material transactions the company faces in the next financial period.

Ålesund, 21 August 2013
Board of Hexagon Composites ASA

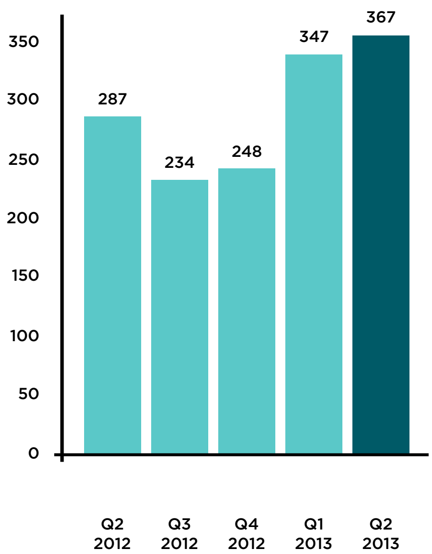
Knut Flakk Chairman	Kristin Krohn Devold Deputy Chair	Sverre Narvesen Board Member	Kristine Landmark Board Member	Jan Magne Galåen Board Member	Jon Erik Engeset Group President and CEO

FINANCIAL STATEMENT GROUP
HEXAGON COMPOSITES ASA

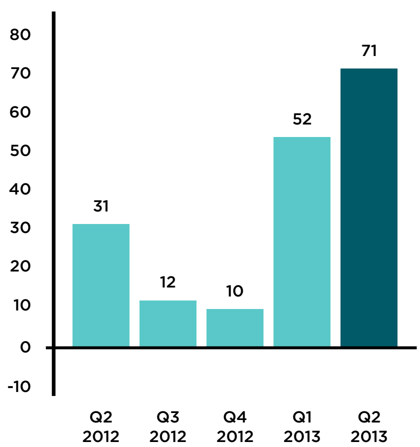
PROFIT AND LOSS ACCOUNT	30.06.2013	2Q 2013	30.06.2012	2Q 2012	31.12.2012
(NOK 1 000)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Operating income	713 777	366 760	550 567	286 969	1 032 984
Cost of materials	384 334	192 055	308 188	167 394	591 891
Payroll and social security expenses	123 752	60 751	105 195	55 305	213 321
Other operating expenses	82 645	42 489	70 991	32 949	139 973
Total operating expenses before depreciation	**590 730**	**295 295**	**484 374**	**255 647**	**945 185**
Operating profit before depreciation (EBITDA)	**123 047**	**71 465**	**66 194**	**31 322**	**87 799**
Depreciation	33 810	17 670	33 101	15 182	63 212
Operating profit (EBIT)	**89 236**	**53 795**	**33 092**	**16 140**	**24 587**
Income from investments in associates	-1 417	-1 304	-464	-236	-826
Other financial items (net)	136	466	-3 022	1 145	-15 521
Profit/loss before tax	**87 956**	**52 958**	**29 605**	**17 050**	**8 241**
Tax	-28 118	-17 411	-10 278	-5 800	-2 794
Profit/loss after tax	**59 838**	**35 547**	**19 328**	**11 250**	**5 447**
Earnings per share	0,45		0,15		0,04
Diluted earnings per share	0,45		0,14		0,04

COMPREHENSIVE INCOME STATEMENT ACCORDING TO IAS 1	30.06.2013	30.06.2012	31.12.2012
(NOK 1 000)			
Profit/loss after tax	59 838	19 328	5 447
Exchange differences arising from the translation of foreign operations	11 273	220	-5 451
Actuarial gains/losses for the period	0	0	-2 454
Fair value adjustments hedging instruments	298	-2 034	-3 117
Total other income and expenses after tax	**11 572**	**-1 815**	**-11 023**
Comprehensive income	**71 410**	**17 513**	**-5 576**

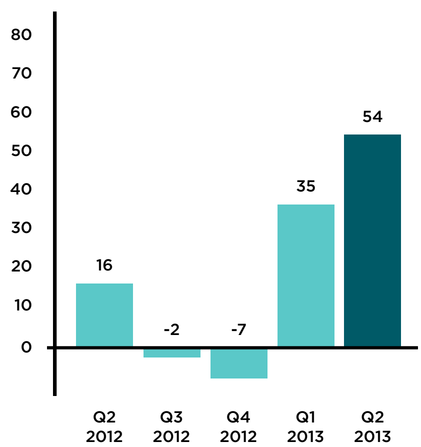
OPERATING INCOME
MNOK



EBITDA
MNOK



EBIT
MNOK



BALANCE SHEET	30.06.2013	30.06.2012	31.12.2012
(NOK 1 000)	Unaudited	Unaudited	Audited
ASSETS			
Intangible assets	106 559	113 303	118 437
Tangible fixed assets	319 591	255 401	286 772
Investments in associates	170	1 948	1 587
Other financial fixed assets	2 381	1 208	2 128
Total non-current assets	**428 701**	**371 861**	**408 925**
Inventories	280 355	214 179	243 445
Receivables	207 060	231 592	155 280
Bank deposits, cash and similar	88 356	25 918	80 322
Total current assets	**575 771**	**471 689**	**479 046**
Total assets	**1 004 472**	**843 550**	**887 971**
EQUITY AND LIABILITIES			
Paid-in capital	103 781	103 740	103 781
Other equity	207 125	178 796	155 707
Total equity	**310 906**	**282 536**	**259 488**
Provisions	41 684	16 095	25 355
Interest-bearing long-term liabilities	331 344	308 720	324 566
Total non-current liabilities	**373 028**	**324 815**	**349 921**
Interest-bearing current liabilities	34 269	5 063	32 892
Other current liabilities	286 269	231 135	245 670
Total current liabilities	**320 538**	**236 198**	**278 562**
Total liabilities	**693 566**	**561 014**	**628 483**
Total equity and liabilities	**1 004 472**	**843 550**	**887 971**

CASH FLOW STATEMENT	30.06.2013	30.06.2012	31.12.2012
(NOK 1 000)			
Profit before tax	87 956	29 605	8 241
Depreciation and write-downs	33 810	33 101	63 212
Change in net working capital	-42 912	10 548	44 843
Net cash flow from operations	**78 854**	**73 255**	**116 295**
Net cash flow from investment activities	-48 688	-17 822	-26 175
Net cash flow from financing activities	-22 132	-45 719	-26 003
Net change in cash and cash equivalents	**8 035**	**9 714**	**64 118**
Cash and cash equivalents at start of period	80 322	16 204	16 204
Cash and cash equivalents at end of period	**88 356**	**25 918**	**80 322**
Available unused credit facility	92 023	132 188	91 683

STATEMENT OF CHANGES IN EQUITY

	SHARE CAPITAL	SHARE PREMIUM RESERVE	REVALUATION RESERVE	OWN SHARES	OTHER PAID IN CAPITAL	OTHER EQUITY	TOTAL
Balance 01.01.2012	13 329	82 955	0	-106	7 437	161 283	264 898
Profit/loss after tax						5 447	5 447
Other income and expenses			-3 117			-7 906	-11 023
Share-based payment etc.					165		165
Balance 31.12.2012	**13 329**	**82 955**	**-3 117**	**-106**	**7 602**	**158 824**	**259 488**
Balance 01.01.2013	13 329	82 955	-3 117	-106	7 602	158 824	259 488
Profit/loss after tax						59 838	59 838
Other income and expenses			298			11 273	11 572
Dividends						-19 991	-19 991
Balance 30.06.2013	**13 329**	**82 955**	**-2 819**	**-106**	**7 602**	**209 944**	**310 906**

BUSINESS SEGMENT DATA

	30.06.2013	2Q 2013	30.06.2012	2Q 2012	31.12.2012
(NOK 1 000)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
HEXAGON RAGASCO - LPG CYLINDERS					
Operating income external customers	210 507	112 261	216 105	106 714	312 325
Internal transactions	4 528	2 272	3 016	2 596	26 279
Total operating income	**215 035**	**114 533**	**219 121**	**109 310**	**338 605**
Segment operating profit before depreciation (EBITDA)	58 835	31 833	36 157	13 245	24 265
Segment operating profit (EBIT)	42 949	23 185	16 360	4 819	-5 414
Segment assets	333 656		364 746		318 388
Segment liabilities	220 759		245 240		234 003

The product area CNG passenger car was demerged from the segment LPG cylinders with effect from 1 October 2012.

	30.06.2013	2Q 2013	30.06.2012	2Q 2012	31.12.2012
HEXAGON LINCOLN/ HEXAGON RAUFOSS - HIGH-PRESSURE CYLINDERS					
Operating income external customers	420 802	211 747	240 675	133 598	544 514
Internal transactions	2 055	1 117	0	0	612
Total operating income	**422 857**	**212 863**	**240 675**	**133 598**	**545 126**
Segment operating profit before depreciation (EBITDA)	61 073	37 176	41 925	20 274	75 483
Segment operating profit (EBIT)	48 616	31 063	33 317	16 007	50 611
Segment assets	547 937		386 846		481 135
Segment liabilities	351 103		257 000		323 202

The product area CNG passenger car was merged into the segment High-pressure cylinders with effect from 1 October 2012. The accounting figures are included as from the 4th quarter 2012.

	30.06.2013	2Q 2013	30.06.2012	2Q 2012	31.12.2012
HEXAGON DEVOLD - COMPOSITE REINFORCEMENTS					
Operating income external customers	82 468	42 752	93 788	46 657	176 145
Internal transactions	0	0	0	0	0
Total operating income	**82 468**	**42 752**	**93 788**	**46 657**	**176 145**
Segment operating profit before depreciation (EBITDA)	8 581	4 844	-5 936	470	784
Segment operating profit (EBIT)	3 373	2 065	-10 375	-1 888	-7 355
Segment assets	204 258		141 344		179 275
Segment liabilities	192 777		142 526		173 054

In November 2012 Hexagon Devold AS purchased all the shares in the Lithuanian property company UAB Scandpark. The acquired company was consolidated into the segment Composite reinforcements from the acquisition date. In May 2013 Hexagon Devold acquired PPG Industries' 50% share of the joint venture company PPG-Devold LLC in North Carolina, USA. The company is consolidated as a joint venture with 50% until the acquisition date, and thereafter consolidated with 100% from the acquisition date.

NOTES

NOTE 1 INTRODUCTION

The condensed consolidated interim financial statements for 1st Half-year 2013, which ended 30 June 2013, comprise Hexagon Composites ASA and its subsidiaries (together referred to as "The Group").

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS), IAS 34 Interim Financial Reporting. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of The Group for the year which ended 31 December 2012.

The accounting principles used in the preparation of these interim accounts are the same as those applied to the consolidated financial statements for 2012 and are described therein.

These condensed consolidated interim financial statements were approved by the Board of Directors on 21 August 2013.

NOTE 2 COVENANTS

Financing in DNB has the following financial covenants:

- NIBD/EBITDA < 4,0 *)
- Equity/Capital Employed **) at least 30 %

*) Net Interest Bearing Debt / Rolling Earnings Before Interest, Tax, Depreciation and Amortization the last 12 months.
**) Capital Employed equals equity plus interest-bearing debt.

	30.06.2013
NIBD/EBITDA	1.9
Equity/Capital Employed	46 %

In June 2013 Hexagon Composites ASA completed the issuance of a NOK 300 million five-year senior unsecured bond issue with maturity in July 2018. The settlement date for the bond issue was 2 July 2013. A new covenant applies with this loan. Interest Coverage Ratio (Rolling Earnings Before Interest, Tax, Depreciation and Amortization the last 12 months to rolling Net Interest Costs) have to exceed 2.0. As at 30.06.2013 the Interest Coverage Ratio was 10.5.

NOTE 3 EVENTS AFTER THE BALANCE SHEET DATE

There have not been any significant events after the balance sheet date.

KEY FIGURES GROUP

	30.06.2013	30.06.2012	31.12.2012
EBITDA in % of operating income	17.2 %	12.0 %	8.5 %
EBIT in % of operating income	12.5 %	6.0 %	2.4 %
EBITDA (rolling last 4 quarters) / Capital Employed %	21.4 %	13.9 %	14.2 %
EBIT (rolling last 4 quarters) / Capital Employed %	11.9 %	2.5 %	4.0 %
Net working capital / Operating income (rolling last 4 quarters) %	19.6 %	25.7 %	18.7 %
Interest coverage *)	11.1	4.6	1.5
NIBD / EBITDA (rolling last 4 quarters)	1.9	3.5	3.2
Equity ratio	31.0 %	33.5 %	29.2 %
Equity / Capital employed	46.0 %	47.4 %	42.1 %
Return on equity (annualised)	42.0 %	14.1 %	2.1 %
Total return (annualised)	20.4 %	9.1 %	2.7 %
Liquidity ratio I	1.8	2.0	1.7
Liquidity reserve **)	180 379	158 106	172 005
Liquidity reserve **) / Operating income (rolling last 4 quarters) %	15.1 %	16.3 %	16.7 %
Earnings per share	0.45	0.15	0.04
Diluted earnings per share	0.45	0.14	0.04
Cash flow from operations per share	0.59	0.55	0.87
Equity per share	2.33	2.12	1.95

*) (Profit before tax + interest expenses) / Interest expenses
**) Undrawn overdraft facility + bank deposits and cash. Use of undrawn overdraft facility can be limited by financial covenants.

KEY FIGURES SEGMENTS

	30.06.2013	30.06.2012	31.12.2012
COMPOSITE CYLINDERS			
EBITDA in % of operating income	27.4 %	16.5 %	7.2 %
EBIT in % of operating income	20.0 %	7.5 %	-1.6 %
EBITDA (rolling last 4 quarters) / Capital Employed %	18.2 %	18.2 %	10.1 %
EBIT (rolling last 4 quarters) / Capital Employed %	8.2 %	3.2 %	-2.3 %
Capital employed / Operating income (rolling last 4 quarters)	0.77	0.75	0.71
HIGH-PRESSURE CYLINDERS			
EBITDA in % of operating income	14.4 %	17.4 %	13.8 %
EBIT in % of operating income	11.5 %	13.8 %	9.3 %
EBITDA (rolling last 4 quarters) / Capital Employed %	27.3 %	16.7 %	24.1 %
EBIT (rolling last 4 quarters) / Capital Employed %	19.0 %	10.8 %	16.2 %
Capital employed / Operating income (rolling last 4 quarters)	0.48	0.66	0.57
COMPOSITE REINFORCEMENTS			
EBITDA in % of operating income	10.4 %	-6.3 %	0.4 %
EBIT in % of operating income	4.1 %	-11.1 %	-4.2 %
EBITDA (rolling last 4 quarters) / Capital Employed %	10.0 %	-2.7 %	0.8 %
EBIT (rolling last 4 quarters) / Capital Employed %	4.2 %	-13.2 %	-7.1 %
Capital employed / Operating income (rolling last 4 quarters)	0.92	0.47	0.58

SHAREHOLDER INFORMATION

A total of 10 171 114 (4 653 829) shares in Hexagon Composites ASA were traded on Oslo Børs (OSE) during second quarter 2013. The total number of shares in Hexagon Composites ASA at 30 June 2013 was 133 294 868 (par value NOK 0.10). During the quarter, the share price moved between NOK 6.00 and NOK 10.30, ending the quarter on NOK 10.00. The price at 30 June gives a market capitalisation of NOK 1 332 948 680 for the Company.

20 LARGEST SHAREHOLDERS PER 21.08.2013 SHAREHOLDER	NUMBER OF SHARES	SHARE OF 20 LARGEST	SHARE OF TOTAL	COUNTRY
Flakk Holding AS	51 285 988	47.10 %	38.48 %	NOR
Rasmussengruppen AS	15 268 000	14.02 %	11.45 %	NOR
MP Pensjon PK	12 903 097	11.85 %	9.68 %	NOR
Bøckmann Holding AS	11 547 531	10.60 %	8.66 %	NOR
Skagen Vekst	2 833 473	2.60 %	2.13 %	NOR
Verdipapirfondet DNB	2 392 587	2.20 %	1.79 %	NOR
Spilka International	1 761 137	1.62 %	1.32 %	NOR
Flydal Lars Ivar	1 273 325	1.17 %	0.96 %	NOR
Terra Norge VPF	1 177 354	1.08 %	0.88 %	NOR
VJ Invest AS	1 066 822	0.98 %	0.80 %	NOR
SEB Private Bank S.A	925 308	0.85 %	0.69 %	LUX
JP Morgan Chase Bank Handelsbanken Nordic	845 804	0.78 %	0.63 %	SWE
Molvær Ivar Arvid	800 000	0.73 %	0.60 %	NOR
Verdipapirfondet Warren Wicklund	790 940	0.73 %	0.59 %	NOR
JP Morgan Chase Bank Nordea Treaty Account	786 700	0.72 %	0.59 %	GBR
Fjell Tore Johan	771 044	0.71 %	0.58 %	NOR
Flakk Line Kristoffersen	681 802	0.63 %	0.51 %	NOR
Flakk Maria Lilly	610 000	0.56 %	0.46 %	NOR
Flakk Erika June	610 000	0.56 %	0.46 %	NOR
Yamba AS	560 000	0.51 %	0.42 %	NOR
Total 20 largest shareholders	108 890 912	100.00 %	81.68 %	
Remaining	24 403 956		18.31 %	
Total	133 294 868		100.00 %	

HEXAGON COMPOSITES ASA

HEXAGON
COMPOSITES

HEXAGON RAGASCO	HEXAGON LINCOLN	HEXAGON RAUFOSS	HEXAGON DEVOLD

Rugasco

RUGASCO (49/51)

HEXAGON DEVOLD LITHUANIA UAB

HEXAGON DEVOLD USA LLC

COMPOSITE CYLINDERS
LPG cylinders for households, catering kitchens, leisure activities and forklift trucks

HIGH-PRESSURE CYLINDERS
High-pressure CNG cylinders for vehicles and bulk transport

COMPOSITE REINFORCEMENTS
For lightweight constructions

B

PORTO BETALT
VED
INNLEVERINGA
P.P.
NORGE/NOREG

RETURN ADDRESS

HEXAGON COMPOSITES ASA
Korsegata 8, Postboks 836 Sentrum
6001 Ålesund, Norge

ELLE mELLE

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