

Falcon.io Holdings ApS

H.C. Andersens Boulevard 27, 1,

1553 København V

CVR No. 40788530

Annual Report 2024

5. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on July 9, 2025

DocuSigned by:

Matthew Robarge

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Matthew David Robarge
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of Falcon.io Holdings ApS for the financial year 1 January 2024 - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.


In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January 2024 - 31 December 2024.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 9 July 2025


Executive Board

DocuSigned by:

2BDBAD62E308407...
Matthew David Robarge
Director

Signed by:

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Lucie Hannah Stone
Director

Supervisory Board

DocuSigned by:

2BDBAD62E308407...
Matthew David Robarge
Chairman

Signed by:

1C319320AC4C4F0...
Lucie Hannah Stone
Member

Independent Auditors' Report

To the shareholders of Falcon.io Holdings ApS

Opinion

We have audited the financial statements of Falcon.io Holdings ApS for the financial year 1 January 2024 - 31 December 2024, which comprise an income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2024 and of the results of its operations for the financial year 1 January 2024 - 31 December 2024 in accordance with the Danish Financial Statements Act.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in the "Auditors' responsibility for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statement in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management considers necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern; disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting in preparing the financial statements unless Management either intends to either liquidate the Company or suspend operations, or has no realistic alternative but to do so.

The auditor's responsibility for the audit of the financial statements

Our responsibility is to obtain reasonable assurance as to whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is no guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements. Misstatements can arise from fraud or error and can be considered material if it would be reasonable to expect that these - either individually or collectively - could influence the economic decisions taken by the users of financial statements on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain an attitude of professional skepticism throughout the audit. We also:

- * Identify and assess the risk of material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the

Independent Auditors' Report

Company's internal control.

- * Evaluate whether the accounting policies used are appropriate and whether the accounting estimates and the related disclosures made by Management are reasonable.
- * Conclude on whether Management's use of the going concern basis of accounting in preparing the financial statements is appropriate and, based on the audit evidence obtained, conclude on whether a material uncertainty exists relating to events or conditions, which could cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may imply that the Company can no longer remain a going concern.
- * Evaluate the overall presentation, structure and contents of the financial statements, including note disclosures, and whether the financial statements reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control which we identify during our audit.

Statement on Management's Review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of opinion providing assurance regarding the Management's review.

Our responsibility in connection with our audit of the financial statements is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or with the knowledge we have gained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review meets the disclosure requirements in the Danish Financial Statements Act.

Based on our procedures, we are of the opinion that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements in the Danish Financial Statements Act. In our opinion, the Management's review is not materially misstated.

Hellerup, 9 July 2025

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR-no. 33773188



Philip Kjær

State Authorised Public Accountant

mne47826



Ahmed Saleh

State Authorised Public Accountant

mne50705

Company details

Company	Falcon.io Holdings ApS H.C. Andersens Boulevard 27, 1, 1553 København V
CVR No.	40788530
Date of formation	13 September 2019
Financial year	1 January 2024 - 31 December 2024
Supervisory Board	Matthew David Robarge, Director Lucie Hannah Stone, Director
Executive Board	Matthew David Robarge Lucie Hannah Stone
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup CVR-no.: 33773188

Management's Review

The Company's principal activities

The objective of this Company are the holding of shares in subsidiaries.

Capital resources

With the Company being part of Cision, it is ensured that sufficient capital is available to fund the company's operations through FY 2025 and beyond. The Company has received a letter of support from the parent Company Cision Ltd. We refer to note 1 for further information.

Correction of material misstatement in prior years

During 2024, Management has identified a material misstatement related to 2023. The misstatement relates to a miscalculation in intercompany loan interests between Falcon.io ApS and Falcon.io Holdings ApS and also between Canyon UK investment and Falcon.io Holdings ApS.

We refer to the accounting policies for further information.

Accounting Policies

Reporting Class

The annual report of Falcon.io Holdings ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The Financial Statements for 2024 are presented in Danish kroner.

Correction of material misstatement in prior years

During 2024, Falcon.io ApS identified a miscalculation related to the intercompany loan interests. This error led to an overstated receivables balance from Group enterprises and an inflated financial income for 2023. The misstatement impacted the 2023 financial figures by kDKK 154,500 on the balance sheet and kDKK 154,500 on the income statement. The 2023 figures have been corrected, reflecting a decreased amount for kDKK 67,274 on account 14022 - IC Falcon.io ApS in the balance sheet and a decreased amount of kDKK 67,274 on account 82003 on the income statement. The same applies to the IC loan with Canyon UK investment which reflects a decreased amount for kDKK 87,244 on account 14526 - Canyon UK investment in the balance sheet and a decreased amount of kDKK 87,244 on account 81004 on the income statement.

The accounting policies applied remain unchanged from last year.

Consolidated Financial Statements

With reference to section § 112 of the Danish Financial Statements Act and to the consolidated financial statements for 2024 of Castle Intermediate Holding V Limited, the Company has not prepared consolidated financial statements.

General information

Basis of recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies. Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are

Accounting Policies

recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity. Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement. Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Income from investments in subsidiaries

Dividends from subsidiaries are recognised as income in the income statement when adopted at the General Meeting of the subsidiary. However, dividends relating to earnings in the subsidiary before it was acquired by the Parent Company are set off against the cost of the subsidiary.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with wholly owned Danish and foreign subsidiaries. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Accounting Policies

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

Income Statement

	Note	2024 kDKK	2023 kDKK
Gross profit		-73	0
Profit from ordinary operating activities		-73	0
Other finance income	3	8,229	0
Other finance expenses	4	-23,224	-60,884
Profit from ordinary activities before tax		-15,068	-60,884
Profit		-15,068	-60,884
Proposed distribution of results			
Retained earnings		-15,068	-60,884
Distribution of profit		-15,068	-60,884

Balance Sheet as of 31 December

	Note	2024 kDKK	2023 kDKK
Assets			
Investments in subsidiaries	5, 6	773,027	773,027
Investments		<u>773,027</u>	<u>773,027</u>
Fixed assets		<u>773,027</u>	<u>773,027</u>
Cash and cash equivalents		<u>3</u>	<u>3</u>
Current assets		<u>3</u>	<u>3</u>
Assets		<u>773,030</u>	<u>773,030</u>

Balance Sheet as of 31 December

	Note	2024 kDKK	2023 kDKK
Liabilities and equity			
Contributed capital		40	40
Retained earnings		171,336	232,348
Equity		171,376	232,388
Payables to group enterprises		601,633	540,621
Other payables		21	21
Short-term liabilities other than provisions		601,654	540,642
Liabilities and equity		773,030	773,030
Contingent liabilities	7		
Related parties	8		

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	40	232,348	232,388
Changes of equity through corrections of errors		-45,944	-45,944
Profit (loss)		-15,068	-15,068
Equity 31 December 2024	40	171,336	171,376

The share capital has remained unchanged for the last 5 years.

Notes

1. Going concern

The Company has received a letter of support from the intermediate parent company Cision Ltd. The letter of support is effective until 31 July 2026. The Board of Directors and Management have confidence in the company as a going concern, supported by the letter of support from the intermediate parent company and consequently, the Financial Statements have been prepared in accordance with the going concern principle.

2. Employee benefits expense

	2024	2023
Average number of employees	0	0

3. Other finance income

	2024	2023
Other finance income	-8,229	0
	-8,229	0

4. Other Finance Expenses

	2024	2023
Interest paid to group enterprises	23,224	60,833
	23,224	60,833

5. Long-term investments in group enterprises

	2024	2023
Cost at the beginning of the year	773,027	773,027
Cost at the end of the year	773,027	773,027
Carrying amount at the end of the year	773,027	773,027

6. Long-term investments in group enterprises and associates

Investments in subsidiaries are specified as follows:

Group enterprises

Name	Registered office	Share held in %	Equity	Profit
Falcon.io ApS (votes 100%)	Copenhagen	100.00	199,860	113,467
			199,860	113,467

7. Contingent liabilities

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable by the Group amounts to kDKK 6,424. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Group's liability.

Notes

8. Related parties

Consolidated Financial Statements

All transactions with related parties have been conducted on market terms. There have been no transactions with related parties that were not carried out on market conditions.

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

<u>Name</u>	<u>Place of registered office</u>
Castle Top Holdings Limited, 100 New Bridge Street, London, United Kingdom, EC4V 6JA	Ultimate parent company
Castle Intermediate Holding V Limited, 100 New Bridge Street, London, United Kingdom, EC4V 6JA	Intermediate parent company
Cision Ltd., 130 East Randolph Street, 7th floor, Chicago, Illinois 60601	Intermediate parent company
Canyon UK, 5 Churchill Place, London, United Kingdom	Immediate parent company