



# Annual Report 2024

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The Annual General Meeting adopted the annual report on 23rd April 2025.  
Chairman of the General Meeting:  
Anna Gentschein.



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# Introduction



→ Financial and Sustainability highlights

→ Introduction by the CEO

# Financial and Sustainability highlights

## FINANCIAL HIGHLIGHTS

### Gross revenue increases by

# 1%

The Travelcare and Mobility divisions show positive growth in gross revenue, which amounts to an increase of 116 million DKK across the two divisions compared to 2023.

### Cash position improved

# 79 million DKK

Cash and cash equivalents amounted to 201 million DKK by the end of 2024, compared to 122 million DKK by the end of 2023.

### Solvency amounted to

# 41.6%

The equity amounted to 316 million DKK by the end of 2024, this is an increase of 39 million DKK compared to 2023.

### Cases increases by

# 1%

Travelcare had a 1% higher activity compared to 2023 while Mobility was 6% above 2023. Healthcare activity is decreasing as part of the close-down plan.

### Result before tax amounted to a profit of

# 57 million DKK

Result before tax has improved by 111 million DKK compared to 2023 where the result before tax amounted to a deficit of 54 million DKK.

### Controlled closure of the Healthcare Division

The closure of the Healthcare Division continues and follows the plan.

## SUSTAINABILITY HIGHLIGHTS

### Scope 1 and 2 emissions have decreased by

# 8.6%

Scope 1 and 2 emissions have decreased from 308 to 276 tonnes CO<sub>2</sub> in 2024.

### Scope 3 emissions have decreased by

# 2.6%

Scope 3 emissions have decreased from 73,309 to 71,350 tonnes CO<sub>2</sub> in 2024.

### The tCO<sub>2</sub>e emissions per FTE have decreased by

# 2.7%

The tCO<sub>2</sub>e per full-time equivalent (FTE) have decreased from 57.2 to 55.6.

# Preparing SOS International for the future



In 2024, SOS International made new strides in strengthening operations, enhancing financial stability, advancing digitalisation, and reducing our environmental impact. Together, these efforts led to a profit before tax of DKK 56.5 million, laying the groundwork for future investments that will further strengthen SOS International's position as the leading assistance organisation in the Nordics.

Furthermore, SOS International has successfully maintained its market share, welcomed new customers across the Nordics, and increased overall customer satisfaction indicating a generally positive sentiment towards SOS International's services.

## Going in One Direction

Building on our transformation strategy, Going in One Direction, we implemented key initiatives in 2024 to foster collaboration, streamline processes, and embed sustainability and digitalisation at the core of our transformation efforts. This included introducing a hybrid work model, developing leadership skills, launching new digital self-service solutions, and improving case handling. While doing so, we have further strengthened our ability to execute effectively by ensuring greater cross-functional alignment and prioritisation. A key focus has been the closer integration of our Mobility and Travelcare

divisions, leveraging shared best practices to enhance efficiency and service delivery. Our strategy is designed to address both current challenges and future opportunities while at the same time enhancing our long-term capabilities. By embedding a unified approach at the heart of our efforts, we have enhanced, and will continue to enhance, our competitiveness as we see the full effects of our strategic initiatives.

To prepare for the future, we are also making strategic decisions to strengthen our financial foundation, maintain high customer satisfaction and remain an attractive workplace. In 2024, this led, among other things, to the relocation of SOS International's Copenhagen office and the strategic decision to focus future investments on Travelcare and Mobility, resulting in the controlled closure of SOS International's Healthcare Division.

# By embedding flexibility, digitalisation, and sustainability into the core of our transformation efforts, we enhance our competitiveness.



## Navigating the ESG dilemma

A key strategic focus is ESG. When your car breaks down or you encounter difficulties abroad, we are the reassuring voice that offers help. In 2024, SOS International assisted over 1.3 million people and handled more than 2.5 million calls. Caring is our responsibility – and we take it seriously.

Our purpose has always been clear: to help people. Their safety and well-being will always remain our top priority. Nevertheless, we recognise that every service we provide – whether an ambulance flight or vehicle towing – comes with an environmental cost. We are often faced with the dilemma: how to deliver acute assistance while minimising our environmental footprint. The answer is not always straightforward, and finding the right balance is complex. A 2.7 % reduction in our greenhouse gas emissions in 2024 is just one step towards a more sustainable SOS International. Looking ahead, we will continue to balance responsibility with business needs by establishing a robust CSRD data foundation and further incorporating it into our strategic decision-making, digital solutions, and other areas of our operations.

## Strengthening the financial foundation

Our efforts to optimise our operations, streamline processes, and reinforce core business areas have strengthened our financial foundation.

Profit before tax amounted to DKK 56.5 million in 2024, a significant improvement compared to a deficit of DKK 54.4 million in 2023. This marks SOS International's strongest financial performance in 12 years. Additionally, a focused effort to optimise liquidity streams has improved the cash position by DKK 79 million. As we close 2024, SOS International holds equity of DKK 316 million and a solvency ratio of 41.6 %, demonstrating that our strategic initiatives are delivering the desired positive impact.

While positive, these results alone are not sufficient to ensure SOS International's long-term financial sustainability. A solid financial foundation is essential – not only for maintaining competitiveness but also for securing the investments needed to drive future growth and innovation. By focusing on our core business and executing a clear strategic vision, we aim to build the financial strength required to create a future-ready SOS International.

I hope you will enjoy reading our annual report.

Best regards

**Jan Sigurður Christensen**  
CEO, SOS International

# About SOS International

- [Global presence, Nordic expertise](#)
- [Business model](#)
- [SOS International in facts & figures](#)
- [Going in One Direction](#)
- [Board of Directors](#)

# Global presence, Nordic expertise

SOS International provides 24/7 worldwide travel, medical, and roadside assistance, combining a global presence with strong Nordic expertise.

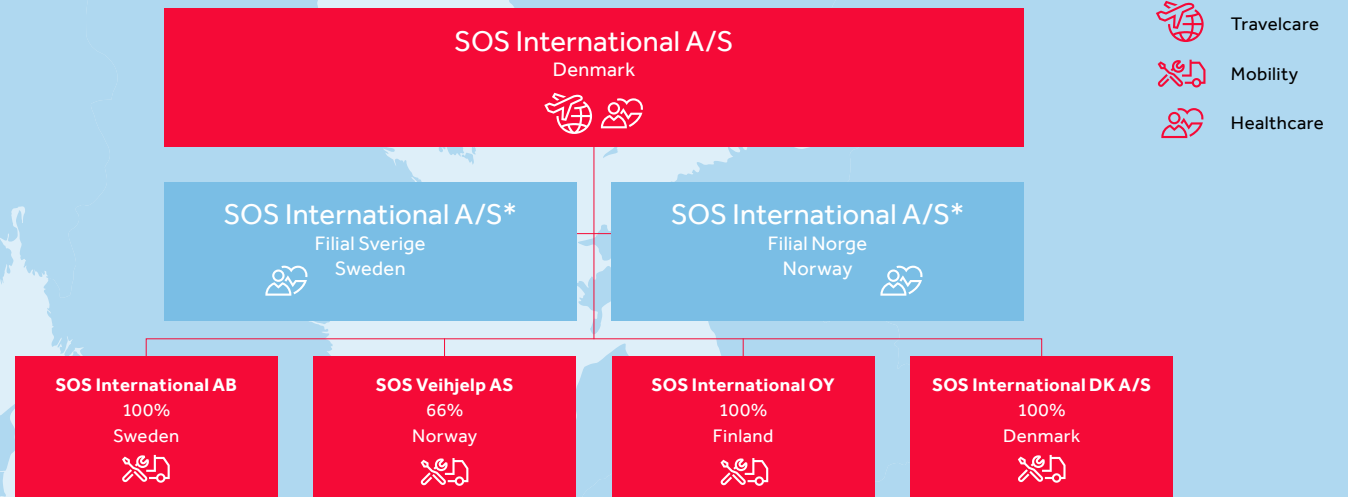
## Expert assistance, anytime, anywhere

Travelcare offers medical and travel assistance to Nordic travellers facing emergencies abroad. A team of specialists, including doctors and nurses, ensures top-quality care, from emergency evacuations to medical repatriations. Travelcare operates under SOS International (Denmark).

Delivering roadside assistance Mobility offers on-the-spot repairs, towing, and remote guidance - helping drivers get back on the road quickly while reducing environmental impact. These services operate under SOS Dansk Autohjælp (Denmark), SOS Hinaus (Finland), SOS Veihjelp (Norway), and SOS International (Sweden).

## A trusted partner in critical moments

With decades of experience and a commitment to quality and reliability, SOS International remains a trusted partner in times of need.



The illustration shows the operational units and does not include SOS International Asia Ltd. and SOS International Ltd., both of which are pending liquidation.

\* Pending liquidation

# Business model

Our purpose  
We help people

## Our owners and customers

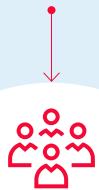
### Our owners

SOS International is owned by 11 Nordic insurance companies, see page 75.

### Our customers

On behalf of our customers SOS International provides acute medical, travel and roadside assistance. Our customers include insurance companies, public authorities, car manufacturers, car importers, motor clubs, car rental companies, workshops, and more.

We secure the value chain on behalf of more than 200 Nordic customers.



## The people we help

### Nordic policy holders and end-users

We help people and policy holders from all over the Nordics. They are our end-users.

## Our core services



### Worldwide travel and medical assistance

We provide assistance to travellers facing emergencies such as illnesses, injuries, evacuations, or lost luggage.

## Our alarm centres and digital solutions

### We offer 24/7 travel and medical assistance

We offer 24/7 travel and medical assistance all year round through our alarm centre in Denmark.

## Our network

### Global network

Our services are delivered through a global network of providers consisting of hospitals, airlines with medical planes, undertakers, independent medical professionals, and more.

**1,400**

Preferred providers in our network

**14,000**

Providers in our network

**5**

Strategic offices in high-volume areas



### Roadside assistance across all of Europe

We provide roadside assistance, towing, on-the-spot repairs, emergency starts, and unlocking car doors.

### We offer 24/7 roadside assistance

We offer 24/7 roadside assistance all year round through our alarm centres in Denmark, Sweden, Norway, and Finland.

### Network of towing stations

Our services are delivered through a network of towing stations and independent contractors, ensuring coverage wherever car troubles may arise.

**1,400**

Roadside assistance vehicles

**1,900**

Roadside assistance workers across the Nordics

**340**

Roadside stations across the Nordics

## How we create value

By leveraging strategic partnerships, a scalable operational model, and digital solutions, SOS International ensures that end-users receive help, whether on the road or abroad, on behalf of our customers.

# SOS International in facts & figures

## Established in 1961

Owned by 11 Nordic insurance companies as a strategic investment

# 63 years

## Number of employees

Employees on five locations in Norway, Sweden, Finland and Denmark

# 1,200+

## We help worldwide

Languages spoken in our Alarm centres to help locally and globally

# 30+

## Total number of calls

Number of calls handled in our 24/7 alarm centres in 2024

# 2,5 M+

## Total number of cases

Total number of cases handled in SOS International in 2024

# 1,35M+

## Global network

Network of qualified suppliers, providers, and partners

# 16,500+



## SOS INTERNATIONAL'S STRATEGY

# Going in One Direction

Our transformation strategy – Going in One Direction – is designed to tackle current challenges and seize future opportunities while building long-term capabilities.

The strategy is built around five key themes, each fundamental to shaping a stronger SOS International for employees, customers, end-users, and partners. It focuses on enhancing competitiveness to ensure that we remain Nordic market leaders in terms of volume, standards, and new developments.

This approach drives efficient service delivery and high end-user satisfaction, positioning SOS International as the preferred partner, assistance provider, and workplace.



### People & Transformation

Investing in a unified culture and fostering a motivated workforce to drive successful transformation and build a stronger SOS International.



### ESG

Integrating ESG into our business to contribute to a sustainable future while enhancing our competitive advantage.



### Digitalisation

Leveraging digitalisation and innovation to improve efficiency and deliver superior end-user experiences.



### Strategic partnership

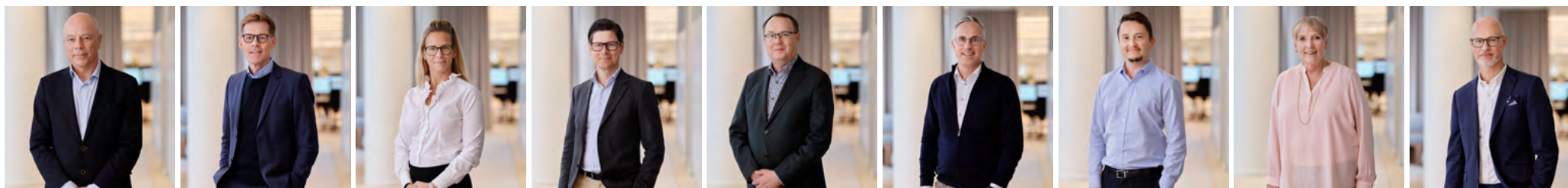
Strengthening collaboration with customers, network, and owners to maximise value creation.



### Business & Operating model

Enhancing core competencies and integrating across business areas to unlock synergies and optimise our multi-unit structure.

# Board of Directors



**Jon  
Anders Risfeldt**

**Peter  
Piper Flemmer**

**Anna  
Ragnhild Fredrika  
Lindegren**

**Erik  
Jonas Ekegren**

**Vesa-Matti  
Kultanen**

**Rune  
Hoff**

**Mads  
Bergholt Andersen**

**Helene  
Korsgaard Christiansen**

**Gustaf  
Johan Sjöström**

Chair

Deputy Chair

Employee  
representative

Employee  
representative

Employee  
representative

**Board  
member  
since**

2022

2024

2024

2024

2021

2022

2019

2023

2019

**Profession**

Professional board  
member

SVP, Large and complex  
claims, Alm. Brand Group

Head of Claims,  
Folksam

Group CFO,  
Länsförsäkringar

Director, LähiTapiola

Director, Fremtind

Assistance coordinator,  
SOS International A/S

Senior Assistance  
Coordinator,  
SOS International A/S

Key Account Manager &  
Product Specialist,  
SOS International AB

**Committee  
membership**

Chair, Remuneration  
committee

Member, Remuneration  
committee

Member, Audit  
committee

Member, Audit  
committee

Chair, Audit committee  
Member, Remuneration  
committee

List of owners, see page 75.

# Business areas

- Travel business sees continued growth
- Record-breaking demand for roadside assistance
- Strategic exit from healthcare services



## TRAVELCARE

# Travel business sees continued growth

Net revenue  
(DKK million)

1,411

Number of cases

+130,000

Customers satisfaction  
(Out of 7)

6.2

Number of calls

+440,000

Following a prolonged downturn caused by COVID-19, the global travel industry began its resurgence in 2023. Forecasts of rising travel demand proved accurate, with 2024 witnessing even greater activity. This has had a notable impact on Travelcare, with case volumes in 2024 reflecting a strong and sustained recovery for most customers, highlighting the continued growth in travel demand.

In 2024, the Travelcare Division managed approximately 130,000 cases. Additionally, Nordic travellers made over 440,000 calls to SOS International for travel assistance, pre-medical assessments, acute assistance, and more – representing a 46.7 % increase compared to the previous year. This high level of activity is reflected in the financial results, with net revenue reaching DKK 1,411 million compared to DKK 1,379 million in 2023.

### Improved customer experience and operational efficiency

In 2022, the Travelcare Division faced challenges in rebuilding its operational capacity after pandemic-related reductions, temporarily affecting service quality and customer satisfaction. However, 2023 saw a strong recovery, and in 2024, both customer and end-user satisfaction improved further despite increased case volumes. Customers report high satisfaction with the services provided by SOS International and strong confidence in the company's ability to meet their future demands. At the same time, travellers

continue to receive efficient assistance despite the rising number of cases.

Operational efficiency has also advanced, driven by ongoing enhancements to SOS International’s case management platform, SECCA, first introduced in 2021. The platform has streamlined numerous processes, including enabling end-users to initiate their own cases digitally, ensuring a better case-flow and enhancing day-to-day efficiency. These innovations have resulted in shorter case processing times and a more seamless customer experience.

Beyond enhancing day-to-day efficiency, SECCA and its digital capabilities strengthen SOS International’s adaptability to shifting travel patterns. With the growing impact of climate change and extreme weather events, such as heatwaves and wildfires, as well as evolving travel trends, a flexible digital infrastructure is crucial for ensuring responsiveness, when travellers need assistance.

Furthermore, to meet evolving customer expectations and market changes, SOS International introduced Online Care in 2024 – offering end-users digital medical consultations with a doctor. This ensures a convenient experience for end-users while also enhancing operational efficiency across SOS International’s value chain.

Another key milestone has been the launch of a new online solution for medical pre-assessment, freeing up resources to focus on more complex cases.

**Data-driven innovation and technology adoption**

As global travel patterns continue to evolve, data-driven insights and technological advancements are becoming increasingly critical. The Travelcare Division processes a large volume of cases annually, generating valuable data that, when combined with artificial intelligence (AI) and predictive analytics, unlocks new opportunities for improving service delivery.

In 2024, SOS International has continued to explore the use of AI-powered analytics to improve the prediction of travel disruptions, optimise support services and to further enhance case handling efficiency.

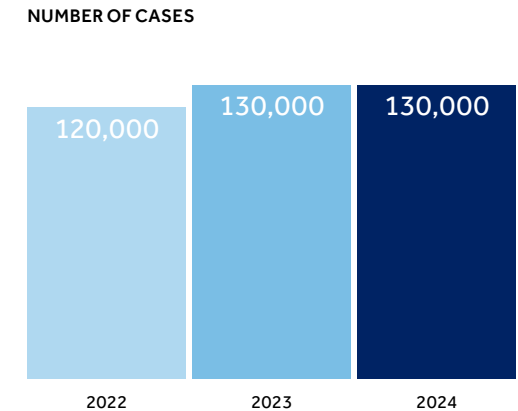
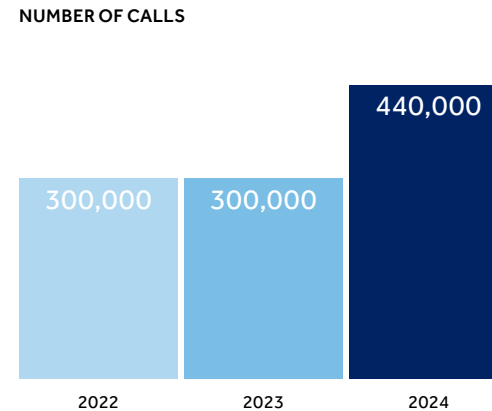
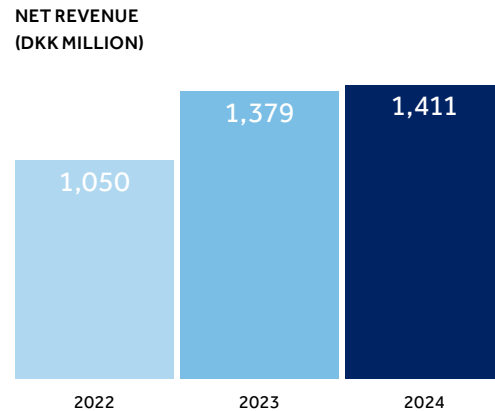
**Going forward**

As the Travelcare Division progresses in alignment with SOS International’s strategy the focus remains on sustainability, digitalisation, and customer experience to maintain and strengthen market leadership.

The strategic priorities for 2025 include reducing CO<sub>2</sub> emissions and integrating progress tracking

into daily operations. Another key focus is the expansion of AI-driven solutions to optimise case management and deliver more personalised and efficient end-user services. By doing so, SOS International aims to enhance the end-user experience, ensure the best possible treatment, and reduce claims costs.

By combining technology with sustainability initiatives, SOS International aims to enhance efficiency and improve service quality, thereby strengthening its position as the leading provider of travel assistance on behalf of Nordic insurance companies.



## MOBILITY

# Record-breaking demand for roadside assistance



Net revenue  
(DKK million)

**1,439**

Number of cases

**1,2 million**

Customers satisfaction  
(Out of 7)

**6.0**

Number of calls

**2 million**

On 3 January 2024, SOS International experienced its busiest day, handling over 18,000 roadside assistance calls. Severe winter weather across Scandinavia left many motorists stranded and in need of help. Across the Nordic region – Norway, Sweden, Finland, and Denmark – SOS International managed 63 % more calls than on an average January day.

In total, the Mobility Division handled almost 1.2 million cases in 2024, representing an increase of 6.3 % from 2023. Financially, the division achieved a net revenue of DKK 1,439 million, reflecting an increase of DKK 84 million compared to 2023, aligning with a 6.2 % growth.

### **Best Practice Alarm Centre: A unified Nordic approach**

Aligned with SOS International's strategy, Going in One Direction, the Mobility Division made significant strides in 2024 towards creating a stronger Nordic alarm centre setup designed to enhance operational efficiency and service quality across all markets.

As part of this transformation, SOS International has carried out an organisational restructuring within Mobility. This includes aligning roles across all alarm centres and introducing new leadership positions to strengthen employee development and day-to-day operations. In addition, a dedicated Nordic support function has been set up to help all alarm centres with forecasting, training, and technical support - making sure best practices are shared across locations.

Additionally, 2024 saw the launch of a data-driven staffing and planning model to optimise shift scheduling, while also improving tracking and response to operational deviation laying the

groundwork for further operational improvements in 2025.

**Digitalisation as a strategic priority**

Throughout 2024, SOS International has continued to invest in digital solutions to meet the growing demand for digitalisation from customers and end-users, while also leveraging these advancements in internal processes to improve service efficiency. A key focus has been the roll-out and wider adoption of Roadrunner, SOS International’s digital roadside assistance service, ensuring that more end-users have seamless digital access to SOS International when they need roadside assistance.

A milestone was reached in 2023 when SOS International successfully carried out its first fully automated case dispatch. In 2024, this solution - integrated in Roadrunner - has been continuously optimised with new diagnostic features, enabling more digitally created cases to be sent directly to the network without manual handling. By automating simpler case processes, the digital solutions allow cases to move seamlessly from end-users to the network, freeing assistance coordinators to focus on more complex cases where personal support is required.

By the end of 2024, 22 % of all cases in SOS International’s Mobility Division were created digitally. Of these, 12 % were dispatched directly to SOS International’s network of roadside assistance vehicles. These numbers are expected to grow significantly going forward as a greater part of the customer journey becomes digital. As part of this development, workshop selection has been integrated into the process allowing end-users to choose from workshops supported by their insurance provider.

The Mobility Division has also continued leveraging real-time vehicle data to provide more personalised and preventive assistance. Services like "Help on Phone" and "Repair on the Spot"

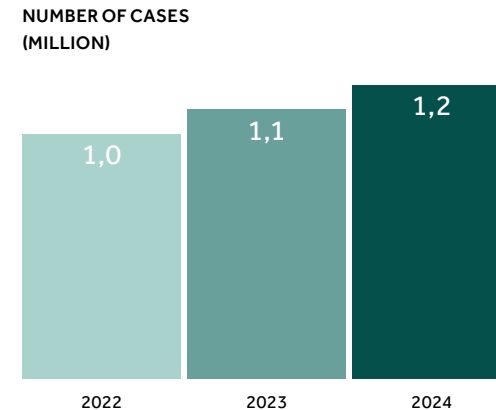
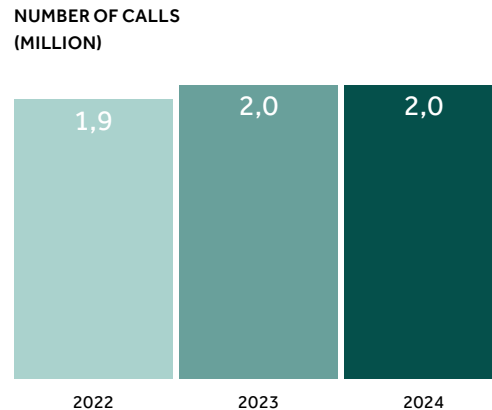
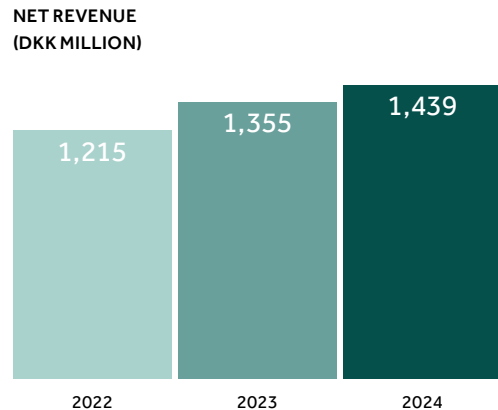
minimise the need for towing, improving both efficiency and end-user experience. Notably, 49 % of cases were handled without towing in 2024. These advancements also support sustainability by reducing unnecessary transport and emissions, contributing to a greener and more efficient Mobility Division.

**Going forward**

As the Mobility Division continues to evolve, the commitment to digitalisation, sustainability, and operational efficiency remains central to strengthening roadside assistance services across the Nordic region. The establishment of a best practice alarm centre, further advancements and the continued roll-out of digital solutions,

and the development of a data-driven staffing and planning framework collectively enhance SOS International’s ability to address future challenges and seize new opportunities.

The strategic focus for 2025 includes reducing CO<sub>2</sub> emissions and embedding progress tracking into daily operations. Another key priority is expanding self-service capabilities, defining the vision for a fully digital solution, and introducing additional automation features through an omnichannel approach. Furthermore, SOS International will – among other initiatives – prioritise optimising network models to enhance service delivery even further.



## HEALTHCARE

# Strategic exit from healthcare services

Net revenue  
(DKK)

**103 million**

Number of cases

**+33,000**

Number of calls

**+138,000**

For years, SOS International has played a vital role in providing healthcare assistance across Scandinavia. In Sweden, SOS International successfully established itself as a full-service provider for the Swedish healthcare insurance sector. However, remaining competitive in an increasingly digitalised industry requires significant investment and sustained focus.

### A strategic decision based on financial sustainability

Following a strategic review and comprehensive market assessment in 2024, SOS International concluded that further investments in the Healthcare Division would not be financially sustainable. Consequently, in May 2024, the decision was made to close the Healthcare Division, enabling a stronger focus on the core business areas – Travelcare and Mobility.

Throughout 2024, SOS International has carefully managed the withdrawal from healthcare services to minimise the impact on Swedish

customers, partners, and end-users. Throughout this process, SOS International has remained focused on supporting affected employees and will continue to do so until all activities are fully phased out. Support for Swedish customers will also remain in place until all ongoing cases are resolved, with full closure of operations anticipated by the end of Q2 2025.

In 2024, the Healthcare Division generated a net revenue of DKK 103 million, representing a -47 % decline compared to 2023. This decline reflects the decision to close down the Healthcare Division and aligns with the planned strategic shift.

# Financial results

- Five-year key figures and financial ratios
- Financial review
- Expectations for 2025
- Special risks

# Five-year key figures and financial ratios

DKK'000	2024	2023	2022	2021	2020
<b>Key figures</b>					
Net revenue	2,954,045	2,927,624	2,466,019	1,727,524	1,996,462
Assistance costs	-2,057,246	-2,082,835	-1,735,725	-1,213,706	-1,408,486
Income from ordinary activities	47,975	-55,636	-65,175	-175,950	-122,784
Income from operating activities (EBIT)	51,495	-55,005	-44,488	-135,707	-101,394
Income from net financials	5,048	591	-2,202	-3,060	-6,467
<b>Profit before tax</b>	<b>56,543</b>	<b>-54,414</b>	<b>-46,690</b>	<b>-138,767</b>	<b>-107,045</b>
Tax on income for the year	-14,421	-12,213	12,151	29,909	28,140
Profit for the year	42,122	-66,627	-34,539	-108,858	-78,905
Balance sheet total	758,216	778,482	742,556	716,514	848,084
of which invested in property, plant and equipment	20,306	801	2,014	11,022	1,368
<b>Equity</b>	<b>315,599</b>	<b>277,057</b>	<b>347,607</b>	<b>386,916</b>	<b>377,915</b>
Cash flows from operating activities	99,038	46,575	-82,689	-309,225	130,417
Cash flows from investment activities	-19,867	-729	-3,459	-34,092	-39,817
Cash flows from financing activities	0	0	0	114,560	194,518
<b>Cash flows, total</b>	<b>79,171</b>	<b>45,846</b>	<b>-86,148</b>	<b>-228,757</b>	<b>285,118</b>

DKK'000	2024	2023	2022	2021	2020
<b>Financial ratios</b>					
EBITDA margin	2.7	-0.8	-0.4	-5.9	-2.9
Net operating income margin	9.0	-2.6	-1.2	-19.8	-9.8
EBT margin	1.9	-1.9	-1.9	-8.0	-5.4
Profit margin	6.3	-6.4	-6.4	-27.0	-18.2
Return on capital employed	8.5	-8.8	-6.9	-25.6	-22.8
Liquidity ratio	236.9	210.4	227.5	227.4	203.1
Solvency ratio	41.6	35.6	46.8	54.0	44.6
Return on equity	14.2	-21.3	-9.4	-28.5	-24.7

# Financial review

## Income statement

The Group recorded a profit before tax of DKK 56.5 million for 2024, compared to a loss of DKK 54.4 million in 2023. Both the 2023 and 2024 results were effected by provision for onerous contracts (see Note 2, Special Items). The result for 2024 exceeds the expectations stated in the 2023 annual report.

The parent company recorded a profit before tax of DKK 49.3 million for 2024, compared to a loss of DKK 63.3 million in 2023. Adjusted for the provision for onerous contracts, the improvement was driven by increased activity in the Travelcare Division and the Mobility Division.

The parent company includes a branch in Sweden and a branch in Norway, both primarily engaged in healthcare-related services. The Norwegian branch was profitable, whereas the Swedish branch incurred a loss in 2024. Both branches are in the process of being closed down, with the closure expected to be completed during 2025.

## Net revenue

In 2024, the Group realised a net revenue of DKK 2,954 million compared to DKK 2,928 million in 2023. This corresponds to an increase of 1 %. The development is detailed below for the Travelcare and Mobility Divisions:

- Net revenue in the Travelcare Division amounted to DKK 1,411 million in 2024, compared to DKK 1,379 million in 2023. The number of cases in the Travelcare Division in 2024 remained at the same level as in 2023. The increase in net revenue is primarily due to higher complexity of cases filed in 2024 compared to 2023.
- Net revenue in the Mobility Division increased by DKK 84 million, reaching DKK 1,439 million compared to DKK 1,355 million in 2023. The net revenue in the Mobility Division was affected by a higher number of cases than in 2023, primarily driven by challenging winter conditions in early 2024.

## Assistance costs

Assistance costs have decreased by DKK 26 million, amounting to DKK 2,057 million in 2024, compared to DKK 2,083 million in 2023.

## External costs

External costs amounted to DKK 168 million in 2024, compared to DKK 222 million in 2023. The higher costs in 2023 were due to expenses related to the decided strategy and a provision for onerous contracts.

## Staff costs

Total employee costs amounted to DKK 652 million in 2024 as opposed to DKK 646 million in 2023, while the average number of full-time employees increased from 990 to 1002. The increase in the number of full-time employees was driven by more employees in the Mobility Division partly offset by less employees in the Healthcare Division due to the closure process.

## Financial income and expenses

Total financial income and expenses resulted in a net income of DKK 5 million in 2024. Liquidity improved during 2024 due to an increased focus on working capital. The higher liquidity and increased deposit rates had a positive impact on the financial income compared to 2023.

Exchange rate fluctuations are among the natural risks associated with the business lines. Currency risk is hedged on an ongoing basis and has therefore not had a significant impact on the result.

### **Assets**

The Group's total assets amounted to DKK 758 million by the end of 2024, representing a decrease of DKK 20 million compared to 2023.

This development can primarily be attributed to a decrease in fixed assets and trade debtors, partially offset by an increase in cash and cash equivalents. There has been a strong focus on working capital across all entities and business divisions. This focus has had a positive effect on liquidity compared to 2023 and will continue in 2025.

### **Liabilities**

The total carrying amount of liabilities decreased by DKK 38 million from the end of 2023 to the end of 2024. The development in liabilities was affected by a decrease in trade payables.

### **Dividend**

The Board of Directors' recommendation to the Annual General Meetings regarding the dividend for 2024 is DKK 0.

### **Events after the balance sheet date**

As of this date, no events have occurred in 2025 that would change this view.

# Expectations for 2025

In a competitive market, SOS International expects to maintain its current market position and activity level in both Travelcare and Mobility.

This is supported by the ongoing strategy, which focuses on strong deliverables to the market, increased efficiency, and strengthening of the IT foundation.

Uncertainty primarily stems from economic cycles developments, changes in the global political environment, and weather conditions.

Based on this, SOS International expects a profit before tax for 2025 of between DKK 40 and DKK 70 million.

The actual result may differ from above based on investment decisions linked to the company's strategic plan and process.

# Special risks

## Risk management

SOS International works with risk management through an integrated approach, where individual managers are responsible for identifying, assessing, and mitigating risks within their respective areas of responsibility. Risks are escalated on a quarterly basis to the Risk & Compliance Board, which includes representation from the entire Group Management. Additionally, risks are escalated to the Audit Committee and the Board of Directors.

The Risk & Compliance Board monitors identified risks arising from, for example, non-compliance with legal and contractual requirements, IT security and/or cyber-crime. The Risk & Compliance Board establishes and oversees the company's compliance in areas such as personal data protection, control measures, and governance structure. The Risk & Compliance Board reports to the Audit Committee.

## Financial risks

SOS International is exposed to financial risks that may affect the stability and growth of the

business. These risks are managed by monitoring financial obligations, revenue streams, and liquidity in accordance with the Finance Policy approved by the Board of Directors. SOS International mitigates these risks through financial planning and relevant financial controls. By doing so, the company aims to safeguard its financial health and support its long-term strategic objectives.

## Currency risk

Currency risk refers to the potential loss caused by change in exchange rates of foreign currencies against the functional currency. The finance policy establishes the framework for identifying, hedging, and reporting this risk. The policy is based on the fundamental principle that SOS International does not engage in foreign currency speculation. It is approved annually by Group Management and the Board of Directors. A significant portion of assistance costs is paid in foreign currencies, whereas re-invoicing is conducted in Danish kroner (DKK), Norwegian kroner (NOK) and Swedish kronor (SEK), and the Euro (EUR). SOS International is primarily exposed to foreign exchange risks from EUR, NOK, SEK, THB, and

USD. Currency risks are typically managed by aligning the timing of income and expenses in each foreign currency.

## Credit risk

Credit risk refers to the potential loss incurred if SOS International's customers or other collaboration partners fail to meet their obligations. The credit risk at SOS International is considered low, as some of the major debtors and customers make prepayments, and most customers have a very high credit rating. Accordingly, credit risk is significantly mitigated.

## Liquidity risk

Liquidity risk refers to the risk of being unable to meet present or future financial obligations on time. To ensure the availability of sufficient financial resources to fulfil its commitments, SOS International applies its finance policy to continuously monitor cash flow within the organisation and establish a minimum level of disposable liquidity.

## Funding risk

Funding risk refers to the risk of being unable to obtain funding for necessary investments or acquisitions, or to refinance loans. First and foremost, it is important for SOS International to demonstrate strong financial performance to secure loan opportunities from banks or similar financial institutions for future investments.

Additionally, SOS International has strong owners, who may have the financial capacity to provide capital injections if needed.

## Operational risks

Operational risks typically arise from inadequate or failed internal processes, human error, system failures, or external events. SOS International operates 365 days a year, requiring continuous focus on operational aspects. Key operational risks include non-compliance with procedures and IT disruption. These risks are mitigated through the ongoing documentation, review, and improvement of corporate policies, processes, and instructions. Business continuity plans for telephone and IT systems help limit operational risks by ensuring responsiveness and maintaining service quality in the event of business disruption. Findings from quality management processes are documented and communicated to enhance awareness of operational risks and drive continuous improvement.

## Market risks

Market risks refer to risks associated with market changes that may impact competition and customer demand. SOS International recognises the potential impacts of the market changes, which are driven by factors such as new competitors, advancements in technology, and shifts in the supply chain. To mitigate these risks, SOS

International maintains a strong focus on the customer journey, enhancing operational efficiency, and leveraging new technologies.

### Compliance risk

Compliance with legal and contractual requirements as well as national standards is embedded in the business model of SOS International.

SOS International has issued a number of corporate policies regarding these matters, including the Company and Supplier Code of Conduct, the Information Security Policy and the Personal Data Policy to set the overall requirements within the respective areas.

### IT security & cyber security risks

SOS International works with IT Security and Cyber Security as part of the daily business.

Risks are identified, assessed and mitigated, and are escalated to the Information Security Board, to Risk & Compliance Board and the Audit Committee where relevant. In general, SOS International is committed to the work with IT Security and Cyber Security as a high prioritized focus area with several corporate policies within this area and with high awareness towards the employees.

### Competency risk

Competency risk refers to the risk of being unable to attract and retain employees with the right

competencies and capabilities to operate SOS International effectively and to execute on the defined strategy.

SOS International delivers specialised and personalised services to its customers. Hence it is important to have experienced employees and leaders with the necessary skills and knowledge to perform their roles effectively and meet the needs of the individual customer thereby ensuring the day-to-day operations, customer satisfaction and customer loyalty.

Furthermore, SOS International's business is subject to peak seasons that requires adjustments in the number of employees during the year and therefor the ability to recruit relevant competences when needed is essential.

In addition, SOS International's transformation strategy naturally leads to many changes within the organisation, increasing the need for proactive mitigation actions to ensure that the necessary competencies are retained.

To mitigate the risk, SOS International has a strong focus on leadership development, employee engagement, and communication, as well as fostering a culture of continuous learning and knowledge sharing, and succession planning. SOS International is also working with employer

branding and employer advocacy to enhance the organisation's competitiveness in the marketplace and attract the competencies needed both in general and in peak seasons.

### Brand and reputation risks

Brand and reputation risks refers to the potential damage to SOS International's brand or reputation as a result of any action or inaction by SOS International or the employees or other associated parties, which negatively affect the stakeholders' trust in SOS International.

The risk management process takes into consideration the brand and reputation risks, which is also supported by the codes of conduct and processes for quality management and internal audits.

SOS International also has a whistleblowing scheme, where employees and other stakeholders can report concerns about actual or suspected misconduct that can affect SOS International and the brand and reputation.

### Surrounding world risk

Surrounding world risk refers to the risk of a major global crisis or events affecting the level of activity. It includes e.g. conflicts, wars, and pandemics.

SOS International follows the international development to understand how it will affect the travel pattern for the Nordic citizens.

SOS International has a financial buffer to absorb short-term fluctuations in revenue. In addition, SOS International is focusing on pricing structure and other contractual conditions to become more income resilient to declines in activity levels. Furthermore, the ability to scale operations up and down as needed is also an area of attention, and the increasing degree of digital processes is one of the means to ensure such scalability.

Volcanic eruptions, terrorism and the like can also have a short-term effect on day-to-day operations, but they typically do not significantly affect revenue negatively.

### Other risks

Other risks include geographical and technological development risks. Both Travelcare and Mobility is on a Nordic market, meaning no geographical dependency on a single country. The technological development within communications, medical and healthcare solutions and roadside assistance requires SOS International to be able to advance still more rapidly. The quality management system enables SOS International to swiftly identify, commence and implement changes caused by such development.

# Sustainability statement



- General
- Environment
- Social
- Governance

# General

At SOS International, we recognise that operating diligently and responsibly is more important than ever, especially in a world undergoing significant changes. As regulatory requirements and stakeholder expectations evolve, we must ensure that our operation and value chain can meet expectations, grab the opportunities at hand and address any challenges. With a double materiality assessment and corporate strategy in place, we are well underway.

In 2023, we conducted our first double materiality assessment to identify and prioritise the sustainability topics most relevant to our business, both in terms of our impact on society and the environment, and how sustainability-related risks and opportunities affect our financial performance. To make sure that changes in the business and our surroundings are reflected in the assessments that guide our work, we have repeated the assessment in 2024. In addition, it marks an important

step in our ongoing preparations for compliance with the Corporate Sustainability Reporting Directive.

Building on the double materiality assessment, SOS International has established a strategy to address the impacts, risks, and opportunities we face. We must lead the way, but we cannot move forward without the support of our value chain.

## § Policies

SOS International's Company Code of Conduct is the overarching policy guiding our commitment to ethical business practices. A range of complimentary policies and instructions further support the Code of Conduct, providing additional guidance on expected behaviour for our employees. Furthermore, we expect our suppliers to adhere to the same principles, as outlined in our Supplier Code of Conduct. The SOS International Compliance Board is responsible for overseeing the governance structures that underpin our business conduct. SOS International is dedicated to continuously enhancing its sustainability impact and the implementation of sustainable and compliant practices and policies.

## Sustainable Development Goals (SDGs)

SOS International continues to support the UN Sustainable Development Goals. We have identified good health and well-being, gender equality, peace, justice and strong institutions, decent work and economic growth, climate action, and responsible consumption and production as the six key areas particularly important to our business. These areas also align with the results of our DMA.



This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

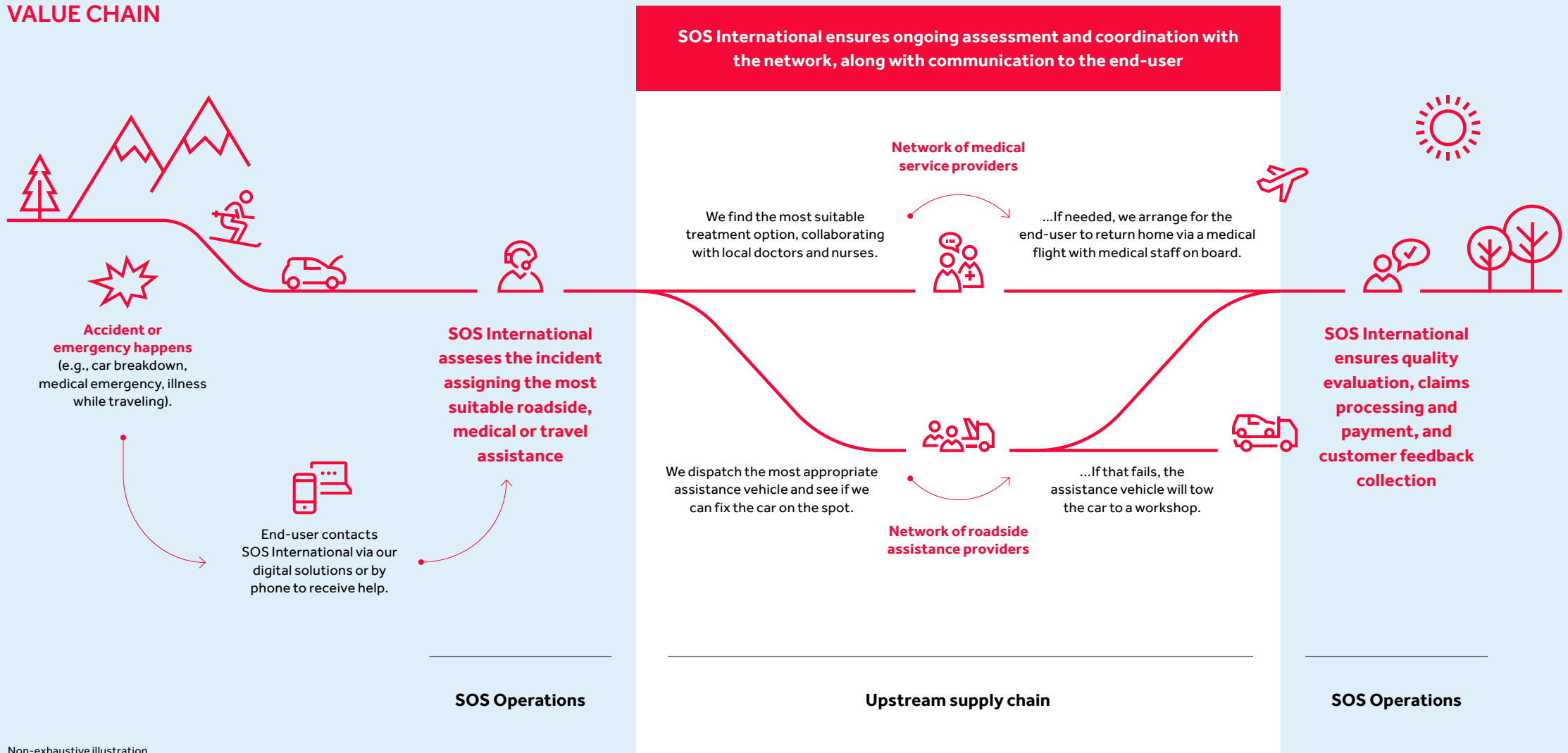
### Own operations and value chain

As an outsourcing partner providing critical assistance services, SOS International is called upon when end-users experience an accident – whether falling ill while traveling or dealing with a car breakdown at home or abroad. Within our own operations, we deliver digital solutions and run Nordic 24/7/365 alarm centres, ensuring immediate care and assistance to our end-users. By working closely with our network of partners, providers, and suppliers (upstream supply chain), we ensure that end-users receive the best possible care, regardless of time or location.

The global nature of our business and services creates a diverse and complex value chain, making it essential to integrate responsible business practices across all touchpoints. While we have already taken steps to strengthen our understanding of these dynamics, we acknowledge that this is a dynamic and continuous process. As a result, we will continue to refine our approach, engage with stakeholders, and proactively address the challenges and opportunities that come with operating globally in a world that keeps changing.



# VALUE CHAIN



Non-exhaustive illustration

## DOUBLE MATERIALITY ASSESSMENT

In 2023, SOS International conducted its first double materiality assessment (DMA) in preparation for the Corporate Sustainability Reporting Directive (CSRD), and to identify the material sustainability topics within environment, social, and governance areas. To ensure that changes in our business or external environments are accurately reflected in the sustainability topics that guide our work, SOS International conducts the DMA annually. Below you will find an overview of the double materiality process and its result.

To further align our reporting with the requirements of CSRD, and to enhance transparency, this year SOS International's material sustainability topics are included along with the positive and negative impacts SOS International has on the environment and the society at large, and the financial risks and opportunities these pose to the company, collectively referred to as impact, risks and opportunities (IROs).

The CSRD will apply to SOS International from the financial year 2025.

### Scope

The DMA covers the entities belonging to the Travelcare and Mobility Division within SOS International group, its customers, end-users, and first tier suppliers. The Healthcare Division and Asia companies have been excluded as the entities are in the process of being closed.

### Process

To understand the broader context of SOS International's activities, the DMA process begins with an analysis of SOS International's operations

and value chain, understanding their composition and key characteristics, as well as a mapping of all our stakeholders. Hereafter, research on the sustainability topics and sub-topics of the European Sustainability Reporting Standards (ESRS) followed. This step involves reviewing internal documents such as policies, strategies, and reports alongside external sources including scientific literature and articles. Through our research, we were able to compile a list of 18 potentially relevant ESRS sustainability topics.

Identifying IROs within our list of potentially relevant topics involved engaging with different stakeholder groups among which were the Board of Directors, Group Management, and various internal experts such as Assistance Coordinators,

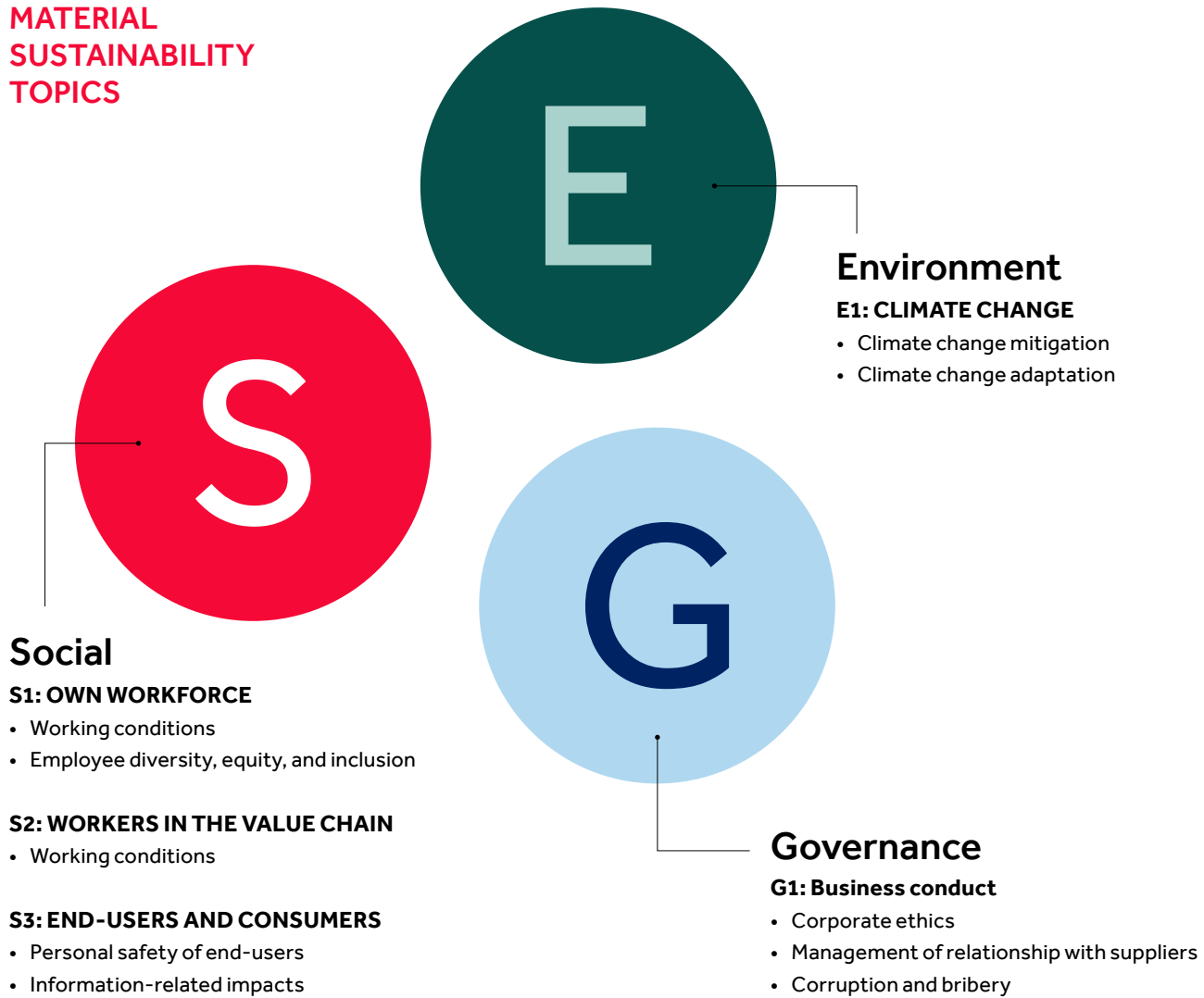
Network Managers, and legal professionals that represented either internal or external perspectives. In total, SOS International interviewed 29 stakeholders.

Each IRO identified during the interviews was scored on scale, scope, and irreversibility, and/or financial impact, likelihood, and time horizon. IROs meeting our threshold were considered material, thereby determining the material ESRS topics that SOS International will report on in 2025 for its first CSRD-report.

The identified IROs, together with their scores, was presented to SOS International's Group Management for discussion and validation of their scoring and, consequently, materiality.

Stakeholders part of the Double materiality assessment	
Board of Directors	The Board of Directors set the strategic direction of SOS International.
Group Management	Group Management leads the company with mandate from the Board of Directors.
Customers	SOS International's customers have a great impact on how Travelcare and Mobility services are carried out. SOS International engaged with internal proxies representing each division and Nordic country.
End-Users	Assisting end-users is the core of SOS International's business. SOS International engaged with internal proxies representing each division and Nordic country.
Regulatory Authorities	Regulatory authorities provide SOS International with its license to operate. SOS International engaged with internal proxies.
Suppliers	SOS International is very dependent on the quality of service that the suppliers deliver. SOS International engaged with internal proxies representing each division and Nordic country.
Nature	Nature is perceived a silent stakeholder, and SOS International engaged with it through scientific papers and articles.

## MATERIAL SUSTAINABILITY TOPICS



## IMPACTS, RISKS, AND OPPORTUNITIES

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
<b>Climate change</b>							
<b>Responsiveness to extreme weather events</b>	Actual positive impact Risk Opportunity	■					■
SOS International has a positive impact when providing acute help to end-users during extreme weather events. The unpredictable nature and extent of such events pose a risk to our operations while, at the same time, increased cases are an opportunity.							
<b>Scalability, flexibility, and cross-divisional collaboration</b>	Actual positive impact Risk Opportunity		■		■		
Further advancement of our cross-divisional collaboration and immediate scalability provides us with an opportunity when responding to extreme weather events.							
<b>Greenhouse gas emissions</b>	Actual negative impact						■
The greenhouse gas emissions from SOS International's operation and supply has a negative impact on climate change.							
<b>Climate change mitigation initiatives</b>	Actual positive impact Risk			■			■
Our initiatives and collective efforts to reduce greenhouse gas emissions has a positive impact on climate change. As the focus on management of environmental impact increases in society, balancing growth, our obligation to provide acute assistance to people worldwide, and reductions of greenhouse gas emissions pose a risk.							

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
<b>Climate change</b>							
<b>Climate change mitigation initiatives</b>	Opportunity		■				
Ambitious efforts towards reducing greenhouse gas emissions provides SOS International with an opportunity.							
<b>Dependency on technological advancements</b>	Risk		■			■	
For the transition, SOS International is dependent on technological advancements, mainly within the transportation and aviation sector, and the availability of said advancements.							
<b>Own workforce</b>							
<b>Working environment</b>	Actual positive impact Opportunity		■				■
We have a positive impact on our workforce, providing a fair and flexible working environment with appropriate and transparent employment terms and benefits. Maintaining a motivated and satisfied workforce is also an opportunity for SOS International to continue and enhance its success.							
<b>Diverse workforce</b>	Actual positive impact						■
By fostering a diverse and inclusive workforce, embracing individuals from various cultures and backgrounds, SOS International has a positive impact on its workforce.							

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
<b>Own workforce</b>							
<b>Lack of gender diversity in management position</b>	Actual negative impact Within some of our management groups, we lack gender diversity. This may limit talent attraction and development and impact our decision-making.				■		
<b>Staff turnover and talent attraction</b>	Risk Talent attraction and staff turnover pose a risk to SOS International as unfilled positions and loss of knowledge is associated with higher cost.	■			■		
<b>Clear career paths and development opportunities</b>	Potential positive impact Upskilling staff can strengthen the relationship and sense of belonging to SOS International whilst also contributing to the success of our company.		■		■		
<b>Workers in the value chain</b>							
<b>Uphold human and labour rights through collaboration and audits</b>	Actual positive impact SOS International has a diverse and global supply chain. Through close collaboration and contractual requirements, we have a positive impact on the workers in the value chain. Due to the nature of our business, we are required to deliver our services worldwide, including high risk geographies. This increases the risk of human and labour right breaches.	■				■	

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
<b>End-users and consumers</b>							
<b>We help people in stressful situations</b>	Actual positive impact SOS International's purpose is to help people. Often-times in stressful situations, sometimes in life threatening situations. By providing assistance and comfort, we relieve the situation.	■				■	
<b>End-users choosing partners outside of SOS International's network</b>	Potential negative impact End-users choosing hospitals and clinics on their own, before contacting SOS International, may receive ill-suited or overtreatment if they choose facilities outside of SOS International's partner network.	■				■	
<b>Utilise data for predictive and preventive purposes</b>	Opportunity Our deep expertise coupled with data such as end-user demographic and incident country may provide us with insights enabling us to prevent or mitigate accidents.	■				■	

IROs		Time Horizon			Location in the value chain		
		Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
<b>End-users and consumers</b>							
<b>Compliance with privacy and security standards</b>	Actual positive impact Opportunity						
SOS International is strongly committed to handling data in an ethical way to ensure that individuals and businesses are not harmed, and that privileged information is kept confidential. Through compliant, robust, and transparent processes, SOS International safeguards end-users' personal data.							
<b>Data and information security breach</b>	Risk						
Data breaches pose a risk to our business, as to any business, in today's cyber threat landscape.							
<b>Governance</b>							
<b>Corporate culture based on transparency and strong ethics</b>	Actual positive impact		■				
Having a strong corporate culture and ethical practices, guided by our corporate values and code of conduct, SOS International has a positive impact within the company and towards our external stakeholders.							
<b>Long-term partnerships with suppliers</b>	Actual positive impact						■
Through our strong ethical practices, we have built collaborative partnerships with our suppliers, leading to strong and supportive relationships and better services for the end-users.							

IROs		Risk	Opportunity	Time Horizon			Location in the value chain		
				Short-term	Medium-term	Long-term	Own operations	Upstream	Own operation and upstream
<b>Governance</b>									
<b>Dependency on supplier network</b>	Risk				■				■
SOS International deliver its services through a diverse and global supply chain, thus disruptions within these networks pose a risk to us.									
<b>Increase contract coverage in Travelcare network</b>	Opportunity				■				■
Increasing the number of suppliers in our Travelcare partner network is an opportunity for SOS International to prevent and mitigate human and labour rights risks, possibly prevent instances of ill-suited and overtreatment of end-users, and build an even stronger network.									
<b>Breach of laws related to anti-corruption and bribery</b>	Risk				■				■
Due to the nature and geographies of our business activities, violations of anti-corruption and bribery laws are a risk. We mitigate that risk through compliant, robust, and transparent processes.									

## SUSTAINABILITY STRATEGY

Performing our double materiality assessment was a fundamental cornerstone of developing our sustainability strategy. With insight into our impacts, risks, and opportunities, both in the short and long term, we have established a strategy based on what is material to us, our customers, suppliers, and the people we help every day.

This year, we further developed our sustainability strategy. In doing so, we learned how fundamental and valuable the double materiality assessment is in determining our ambitions, initiatives, and priorities. As a result, the strategy builds on the comprehensive insights and overview provided by the DMA, ensuring that the interests and perspectives of our stakeholders, alongside the material sustainability topics and IROs, inform both our strategy and business model.

Looking at the results of the DMA, it is evident that SOS International's negative impact on climate change through greenhouse gas emissions, the effects of physical climate change

to our business, the strong emphasis on social sustainability, and the complexity of our global supply chain network must be reflected in our strategic initiatives.

Implementing the initiatives will require short-term prioritisation, and SOS International will focus not only on the most critical initiatives, but also on those with the greatest impact: namely decarbonising the supply chain, virtual and remote assistance, and supply chain due diligence. The next step will be to align policies, adjust systems and processes, implement actions, and define the targets that will support execution.

### Strategic initiatives



#### Decarbonising the supply chain

Create a pathway to reduce emissions from our own operations and value chain



#### Virtual and remote assistance

Progress and align our virtual assistance services with decarbonisation efforts



#### Predictive modelling and climate contingency planning

Plan and prepare for unforeseen and extreme weather events



#### Preventive services

Use our expertise and comprehensive data to prevent or mitigate accidents



#### Supply chain due diligence

Ensure human rights and corporate ethics through supply chain due diligence

# Environment

This year's results show a positive development in greenhouse gas emissions across all three scopes. A solid and transparent reporting is essential to understand and address the negative impacts our business has on the environment. Therefore, we continued to measure, analyse, and enhance our data in 2024, leading to a recalculation of our 2022 baseline and the following year due to enhanced data quality.

## GREENHOUSE GAS EMISSIONS

2024 was yet another reminder of the fact that climate change is rapidly unfolding throughout our planet. We are very aware that our business activities contribute to this development through greenhouse gas emissions, and that we too must do our part. Our overall target is to reduce emissions, and we are pleased to see our greenhouse gas emissions decrease across all scopes.

### Office locations and company cars (scope 1 and 2)

Our direct emissions are made up of purchased fuel for our company owned and leased cars as well as the electricity, heat, and cooling consumed by our Nordic offices. In 2024, the emissions decreased as some fossil fuel company cars were replaced with electric vehicles, driven kilometers have been reduced, and our office in Copenhagen moved to a new and more energy efficient building in Ørestad.



### Network and other indirect emissions (Scope 3)

The indirect emissions come from purchased goods and services, capital goods, waste generated in operations, business travel, and employee commuting. As with our direct emissions, we have seen a reduction in emissions driven by more efficient fuel usage in the Mobility Division, particularly in Denmark and reduced business travel.

### § Policies

SOS International's sustainability efforts are outlined in the Environmental Strategy, Travel Policy as well as the Environmental Strategy specific to the Mobility division, which is ISO 14001 certified within Environmental Management. However, the efforts extend beyond the division and apply to the entire of SOS International organisation. In addition, our greenhouse gas inventory is governed by our policy for base year emissions recalculations.

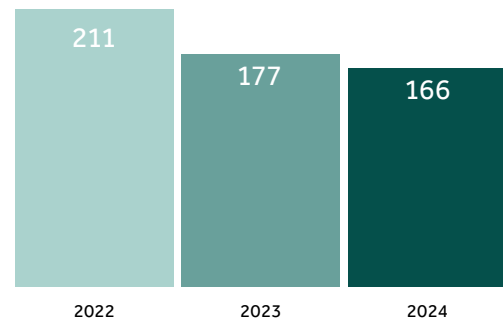
The majority of our scope 3 greenhouse gas emissions are derived from the services we procure in the Travelcare and Mobility Division networks. Examples in the Travelcare Division include evacuations, medical treatment and surgeries, hospitalisation, and ambulance flights vital to our end-user’s health, safety, and long-term recovery. In the Mobility Division, the overarching emitter is the assistance vehicles we dispatch to help end-users when their car has broken down.

At present, technology within the transportation sector has not advanced to a point where towing heavy loads or flying long distances without relying on traditional combustion engines is feasible. For instance, EV assistance trucks face significant range reductions due to the weight of their own batteries, making it challenging for us to provide acute and timely roadside assistance. To continue reducing emissions, we plan to rely on more transitional levers and adapt our services until the transportation intensifies its momentum.

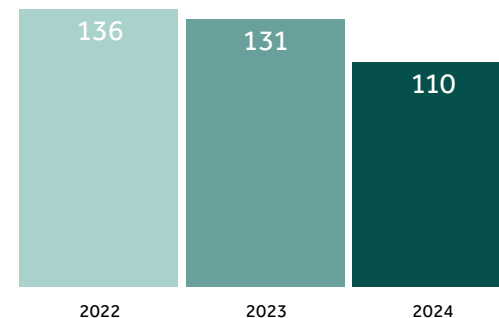
**\* Recalculating of previous years**

During 2024, we identified an overestimation in our data for diesel and petrol consumption within the Danish network. Additionally, the shift from spend-based to activity-based data for a share of rental cars provided to our end-users contributed to a significant decrease in reported greenhouse gas emissions. In line with our Policy for Base Year Emissions Recalculations, we have recalculated our baseline year and 2023 to ensure greater accuracy and transparency.

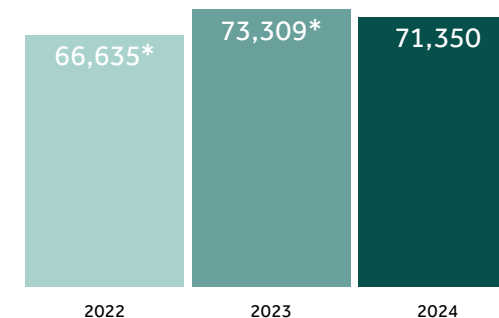
SCOPE 1, 2CO<sub>2</sub>E



SCOPE 2, 2CO<sub>2</sub>E



SCOPE 3, 2CO<sub>2</sub>E



**Environmental performance**

	Change from previous year	Unit	2024	2023	2022	2021	2020
CO <sub>2</sub> e Scope 1 <sup>1</sup>	-6%	Tonnes CO <sub>2</sub> e	166	177	211		
CO <sub>2</sub> e Scope 2 <sup>2</sup>	-16%	Tonnes CO <sub>2</sub> e	110	131	136		
CO <sub>2</sub> e Scope 3 <sup>3</sup>	-3%	Tonnes CO <sub>2</sub> e	71350	73309*	66635*		
CO <sub>2</sub> e Scope 3.1 Purchased goods and services	-4%	Tonnes CO <sub>2</sub> e	69217	72053	65341		
CO <sub>2</sub> e Scope 3.2 Capital goods <sup>4</sup>	+1348%	Tonnes CO <sub>2</sub> e	901	62	229		
CO <sub>2</sub> e Scope 3.3 Fuel and energy related activities not included in scope 1-2	-5%	Tonnes CO <sub>2</sub> e	79	83	92		
CO <sub>2</sub> e Scope 3.5 Waste generated in operations	3%	Tonnes CO <sub>2</sub> e	26	25	22		
CO <sub>2</sub> e Scope 3.6 Business travel	-20%	Tonnes CO <sub>2</sub> e	250	311	158		
CO <sub>2</sub> e Scope 3.7 Employee commuting	+13%	Tonnes CO <sub>2</sub> e	878	775	792		
Recycling	-6% pp	%	42	48	47	27	46
Water	-21%	m <sup>3</sup>	3518	4440	4277	3863	3655
Energy	-16%	MWh	1962	2341	2640	2530	2693

<sup>1,2,3</sup> For 2022 and onwards, we changed our greenhouse gas accounting approach from financial to operational control.

Therefore, it is not possible to compare with preceeding years, and scope 1, 2, and 3 emissions from 2020 and 2021 are excluded from this report.

<sup>4</sup> Increase in greenhouse gas emissions driven by relocation of the Copenhagen office.

## ADAPTING TO CLIMATE CHANGE

### Navigating Seasonal Peaks and Extreme Spikes

Preparing for more extreme weather caused by climate change, presents a unique challenge for SOS International. Throughout the year, numerous cases are handled in the Travelcare Division and the Mobility Division. Both travel and commuting patterns along with the types of cases SOS International handles are influenced by the general holiday planning in the Nordic countries, trending travel destinations, and, more increasingly, the weather.

Understanding travel patterns and having access to comprehensive historical assistance data well in advance makes planning of the year a smooth process. Preparing for more extreme weather caused by climate change, however, presents a unique challenge for SOS International. As

climate change accelerates, leading to increasingly unpredictable weather events across the globe, the demands on our business grow accordingly. Sudden storms, massive snowfalls, and heatwaves require rapid scaling of both staff and equipment, often at short notice, to ensure services remain noninterrupted and help is readily available.

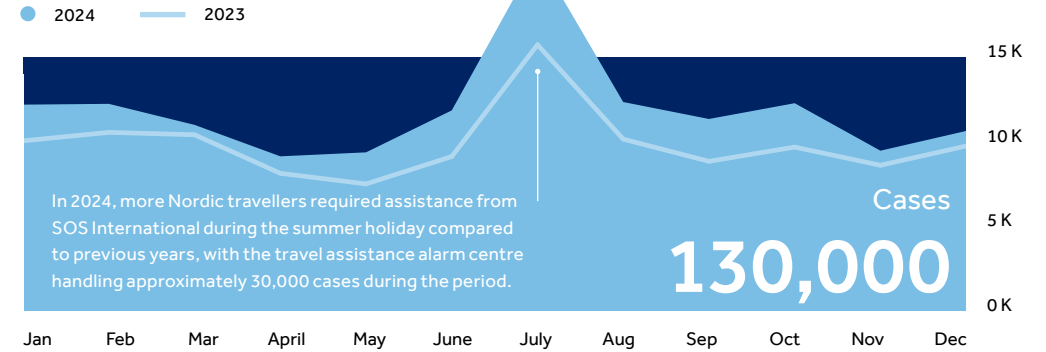
Once again, this year, SOS International experienced a surge in activity due to extreme weather. On 3 January 2024, a snowstorm struck Southern Sweden, Southern Norway, and parts of Denmark, trapping motorists in their cars overnight and disrupting our operations for more than two weeks.

In the graphs, you can see how our cases are distributed throughout the year, and how great the impact is when extreme events hit.

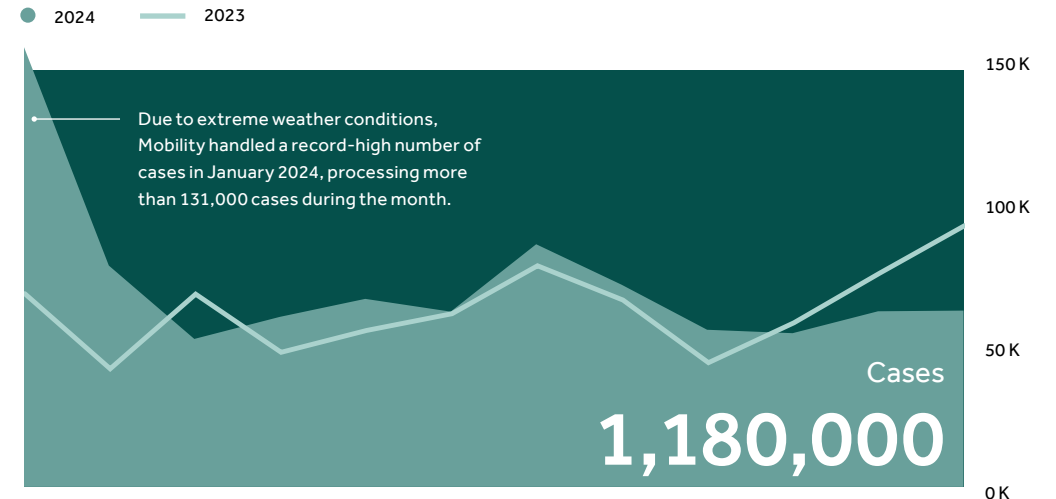
*We handled an almost unbelievable number of cases, and even though this at times led to some capacity challenges in the call centres and the towing networks, our customers appreciated our ability to help in these extreme conditions for over two weeks times.*

**Jörg van den Berk**  
EVP Mobility Division  
January 2024

#### TRAVELCARE



#### MOBILITY



### **Digitalisation and colleagues on stand-by**

Digitalisation is a key element of SOS International's strategy, supporting the development of our services and enhancing how we deliver them to end-users. It also helps reduce pressure on our alarm centres during extreme events. By automating routine processes and handling of relevant cases, and by rethinking our setup at the alarm centre, acute demand on the phone lines is reduced and assistance coordinators can focus on providing help to end-users in stressful or critical situations. This strengthens SOS International's overall ability to respond to unforeseen events and ensure continuous operations.

Remote work and colleagues on standby have been introduced in the Travelcare Division's alarm centre. The utilisation of remote work offers the advantage, apart from improving employee well-being, enhance our corporate resiliency and response time. When operational and volume fluctuations hit, the Travelcare Division can activate additional resources within minutes. Additionally, remote work promotes a more decentralised decision-making process, where employees at all levels can contribute to faster and more flexible solutions.

In the Mobility Division, Roadrunner is the digital entrance for end-users. Through the application, end-users can report the breakdown, type in the towing address, if needed, and specify when they require SOS International to arrive. The geolocation is automatically shared with SOS International, and the end-user can track the assigned truck, view its progress, and see an estimated time of arrival. In 2024, we introduced auto-dispatch, a service where the simpler cases are sent directly to our network without end-users having to call our alarm center.





# Social

SOS International helps people from all walks of life, and we believe it is important that our employees reflect the diversity of those we help. Our employees speak a wide range of languages, represent diverse cultural perspectives and bring a variety of backgrounds and experiences.

At SOS International, we believe that being a diverse and learning organisation is essential for adapting to the future, and that continuous cross-organisational knowledge sharing, and on-the-job learning is here to stay. This year we have worked actively with ensuring that employees can drive their own development, strengthening our leaders, and implementing a hybrid working model to promote both flexibility and collaboration.

Simultaneously, People, Culture & Communication further strengthened its foundation in 2024 by introducing aligned processes across divisions and countries and enhancing internal communication to keep employees well-informed about new opportunities, changes, and the direction in which SOS International is moving.

## § Policies

Furthermore, we are committed to upholding human and labour rights. Several SOS International policies demonstrate our commitment to this, including our Code of Conduct, Supplier Code of Conduct, Equality Policy, and Personal Data Policy.

## PEOPLE & CULTURE STRATEGY

### SOS Ways of Working

At SOS International, we believe in collaboration across teams, locations, and borders, with the office serving as our primary workplace. It is where we build relationships, share ideas, and inspire each other. Whilst the office is our shared workplace, we also acknowledge the individual need for flexibility. To further support this, we have enhanced our hybrid work model, offering flexibility to work remotely for approximately 40% of the year, while spending around 60% of the time in our offices. Our aim is to foster and nurture relationships, collaboration, and culture, regardless of location, role, and responsibility.

At the same time, we have begun implementing a more flexible way of working in our offices, including the introduction of free seating, home zones, quiet focus areas, and a strengthened meeting culture. These initiatives are designed to enhance synergies, promote knowledge sharing, and support the well-being of our employees. The new principles have been implemented as part of the relocation of our Copenhagen office, providing an opportunity to design the physical spaces to support a positive and inclusive working environment.

### Strengthening the leadership skills

At SOS International, we believe a leader is someone who knows the way, goes the way, and shows the way. Skilled people managers are essential to our culture, engagement and results. This year, we have continued to educate our leaders through our Authentic Leadership Programme, ensuring a solid and harmonised leadership standard. The programme is supported by our brush up course, ALP Connect, to ensure that leadership skills are kept up to date. In 2024, 113 leaders have successfully completed the Authentic Leadership Programme.

To further strengthen our leadership capabilities, in 2024, we developed and implemented ALP Grow - a condensed version of our regular ALP programme. The programme is designed for leaders and specialists who do not have formal direct reports but hold positions where they regularly coach and motivate colleagues. In 2024, 63 employees have either completed or started the ALP Grow.

### Training made easy

At SOS International we are committed to the growth and success of our employees. We believe that knowledge sharing plays a vital role in this as it fosters strong relationships and culti-



vates a culture of continuous improvement. By exchanging best practices and providing opportunities for continuous learning, we not only elevate the collective wisdom of our organisation, but also empower each other, paving the way for further employee engagement and innovation across of SOS International.

To encourage our employees to drive their own development and share knowledge, we have launched a new Learning & Development-site – an online learning platform – where employee can find step-by-step tutorials, sign up for webinars

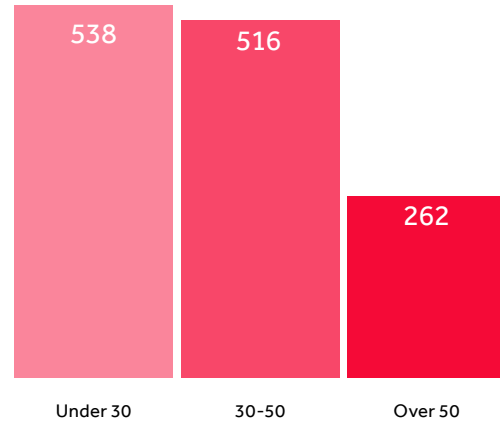
and broaden their organisational network by joining communities. The goal is to ensure that employees have the know-how and tools needed to succeed in their roles and strengthen our core competencies and collaboration across SOS International.

In addition, a new pre-onboarding concept has been launched in SOS International ensuring that new colleagues are welcomed in a professional and harmonised way when becoming a part of the SOS International family.

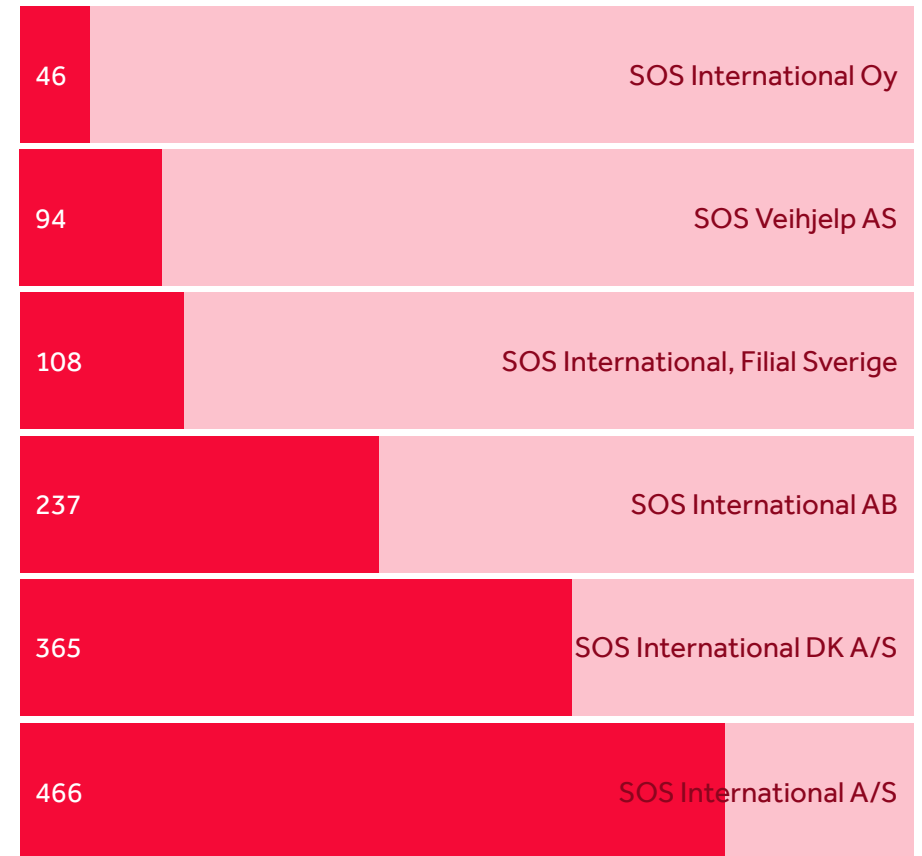
## EMPLOYEE CHARACTERISTICS

We track and report on social metrics to gain insights into who we are, what matters to us at work, and how our composition – in terms of gender, age, and other factors – changes throughout the year. This helps us build a better understanding of our social impact and determine the focus of our strategic initiatives going forward.

EMPLOYEES BY AGE

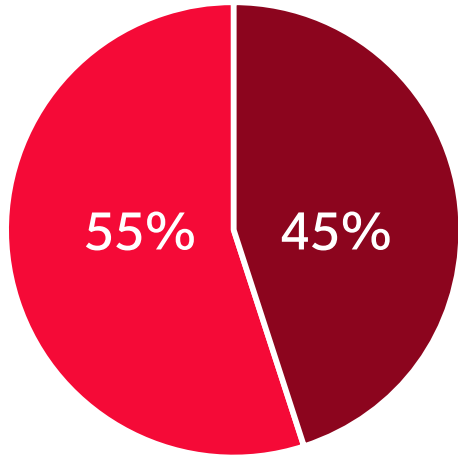


EMPLOYEES BY LEGAL ENITITY



NUMBER OF EMPLOYEES

- Female
- Male

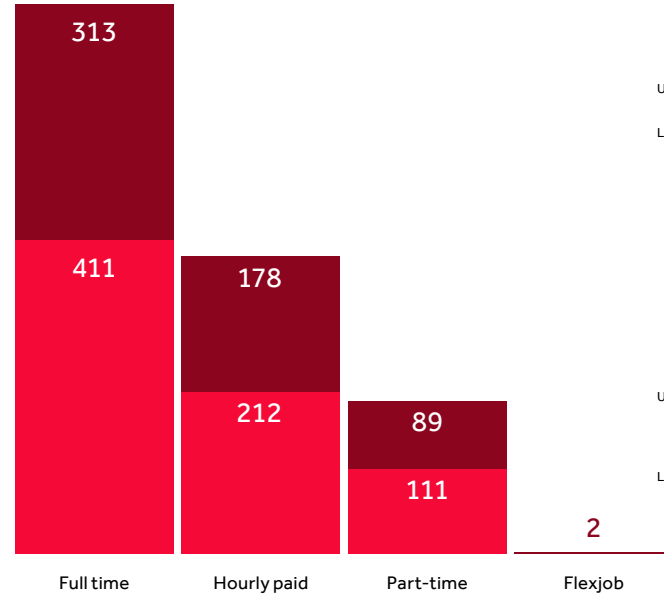


Total number of employees

1,316

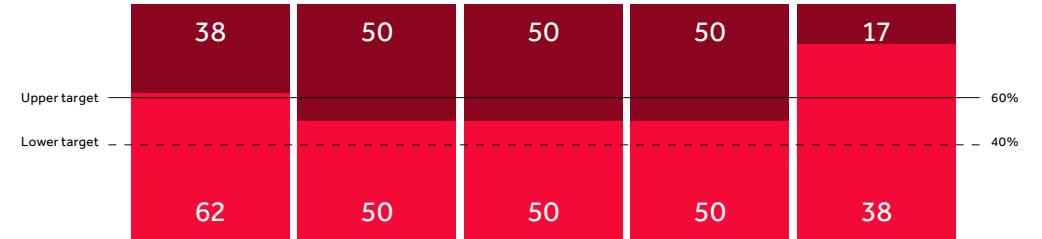
EMPLOYEES BY EMPLOYMENT TYPE

- Female
- Male

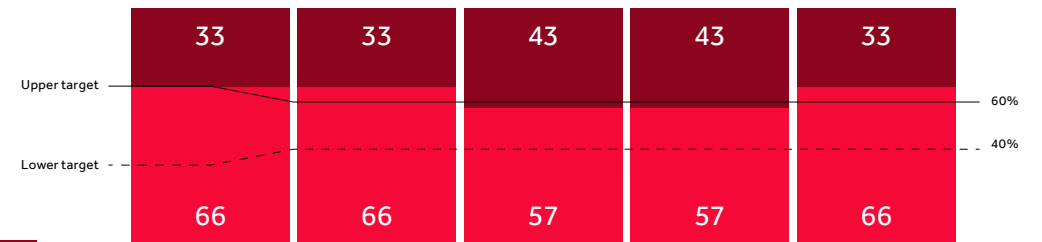


EMPLOYEES BY EMPLOYMENT TYPE – BOARD OF DIRECTORS, %

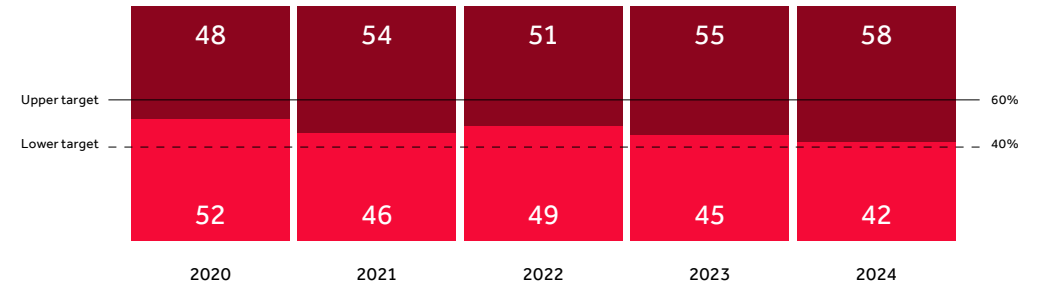
- Female
- Male



EMPLOYEES BY EMPLOYMENT TYPE – GROUP MANAGEMENT, %



EMPLOYEES BY EMPLOYMENT TYPE – OTHER MANAGERS, %



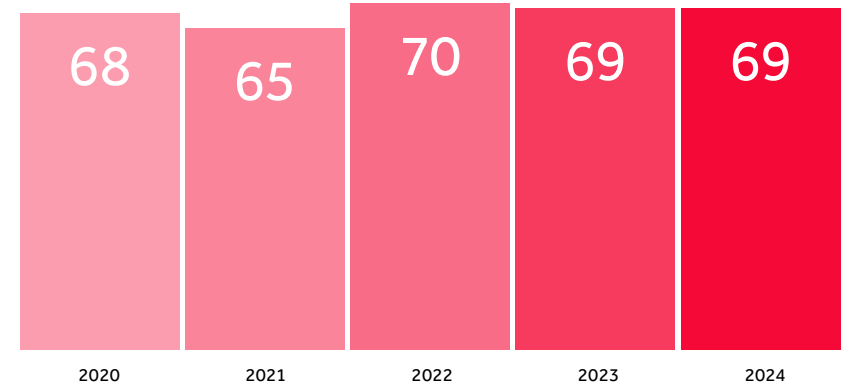
## EMPLOYEE ENGAGEMENT

This year, the engagement score across SOS International has remained steady at 69, reflecting consistently high employee engagement.

Additionally, the loyalty score, which includes questions such as "I would like to be working for SOS International in two years' time" and "I would recommend others to seek employment at SOS International," has remained stable, moving from 75 in 2023 to 74 this year.

We view these results as a steady trend, and our focus for 2025 remains on maintaining the current level of engagement and loyalty amid ongoing changes. This includes targeted initiatives aimed at younger employees, workplace well-being, work-life balance, and more.

### EMPLOYEE ENGAGEMENT SCORE



### Social performance

	Change from previous year	Unit	2024	2023	2022	2021	2020
Gender diversity: Board of Directors (women)	-66% pp	%	17	83	50	50	38
Gender diversity: GM (women)	-10% pp	%	33	43	43	33	33
Gender diversity: Managers levels 2-4 (women)	3% pp	%	58	55	51	54	48
Gender diversity: New hires (women)	-8% pp	%	54	62	50	50	59
Gender diversity: Headcount (women)	-1% pp	%	55	56			
Age diversity: Under 30	+17%	#	538	458			
Age diversity: 30-50	-5%	#	516	543			
Age diversity: Over 50	-8%	#	262	286			
Turnover rate: All employees	1% pp	%	37	36			
Employee engagement	0	score	69	69	70	69	69

# Governance

At SOS International, we are committed to maintaining strong governance through robust principles and well-structured processes. To ensure we meet international standards, we prioritise external audits that assess and validate our practices. By continuously refining our processes, we strengthen transparency, accountability, and trust among our stakeholders.

## ISO Certificates

At SOS International, quality, information security, data protection and compliance are important parameters for the success of our business. SOS International's focus on compliance and the quality of our management system is underlined by our certifications in ISO27001 in information security, the addition ISO27701 (privacy protection) and 9001 in quality management, as well as in ISO14001 regarding environmental management in our Mobility Division. The work with general quality management and the certification in ISO9001 consists of, among other things, process optimisation of internal routines and risk management.

## Data Ethics

SOS International is strongly committed to handling data in an ethical manner to ensure that individuals and business relations are not harmed, and that privileged information is kept confidential. This is reflected in ISO certifications, various policies and internal instructions. In continuation of this work, and pursuant to article 99d of the Danish Financial Statements Act, SOS International developed a Data Ethics Policy adopted by the Audit Committee in 2021. Several measures have since taken place at SOS International with the aim at promoting data ethics.

Following the rapid development of artificial intelligence, in 2023 SOS International supplemented the policy with a set of Artificial Intelligence Guidelines that address how employees

can use artificial intelligence whilst ensuring that data are protected, e.g., personal data and intellectual property. In 2024 these measures have further been anchored in the organisation by initiating processes that aim to establish Artificial Intelligence governance for SOS International in the longer term. These processes include, among others updating the processes and standards in our compliance assessments.

In 2024, SOS International has also been in the process of reviewing its compliance learning. This work aims at ensuring even better understanding across the organisation regarding importance of protection of data. This furthermore promotes a culture of protecting privacy of both our employees and end-users.

## § Policies

SOS International has set out principles for the management of risk and compliance associated with sanctions, bribery, corruption, and fraud (internal and external) in its Company Code of Conduct, Supplier Code of Conduct, and Gift & Representation and Sanctions Policy. Further safeguards against wrongdoings within SOS International are established by the whistleblowing scheme.



## COMPLIANCE WITH SANCTIONS

As a global company SOS International is obligated to comply with all applicable sanctions regimes, thus compliance with sanctions has our highest priority. We do not only have a responsibility towards regulators, but also towards our customers and the society.

In SOS International compliance with sanctions is ensured through an extensive Sanctions Compliance Programme, which among other things, includes continuous screening of suppliers and contractors.

The screening is carried out in accordance with the sanctions regimes that SOS International adheres to, which include EU and UN sanctions, as well as UK and US sanctions due to their extra-territorial applications and implications on our business.

Of particular relevance to SOS International's business are financial sanctions, such as asset freezes. An asset freeze involves blocking the financial assets of specified individuals or entities. Through our rigorous screening processes, we ensure that no payments are made, either directly or indirectly, to suppliers subject to asset freezes or other sanctions.

### New Tool for Screening

To ensure compliance with the complex and ever-evolving sanctions regulations, SOS International implemented a new screening tool in 2024. This tool strengthens our screening processes by assessing existing and potential suppliers for legal and reputational risks, including sanctions.

The enhanced screening capabilities of this tool ensure that SOS International remains compliant to sanctions regulations by automatically and continuously monitoring suppliers.

### Ending Business Activities in High-Risk Countries

In 2024, comprehensive sanctions were imposed on several countries. As a result, SOS International faces a significant risk of breaching sanctions when conducting business activities in these countries. Consequently, SOS International has decided to cease all business activities in Afghanistan, Iran, North Korea, Russia, Syria, and Ukraine from 2024 onwards.

### SOS International's Sanctions Compliance Programme

SOS International's Sanctions Compliance Programme includes, among other things:

1. Automatic screening of current and potential suppliers
2. Group-wide sanctions Policy and instructions
3. Due diligence and risk assessment framework
4. Escalation and approval processes
5. Documentation processes and audit trail
6. Training of employees
7. Specialised employees with extensive knowledge about sanctions
8. Ongoing audit of the framework and business processes on an annual basis.

The Sanctions Compliance Programme is regularly tested and evaluated.

### Going Forward

In light of the evolving global landscape and the potential emergence of new sanctions, SOS International is committed to strengthening its Sanctions Compliance Programme. Continuous monitoring and risk assessment related to sanctions remain top priorities.



## THE NORWEGIAN TRANSPARENCY ACT

The Norwegian Transparency Act was adopted in June 2022, setting wide-ranging standards for due diligence and transparency within human and labour rights for our Norwegian Mobility division. In response, we conducted our first due diligence exercise in line with OECD Guidelines in 2023, covering the Norwegian Mobility value chain. This included desk-based analysis to identify potential

risks to workers' and human rights in the labour market, qualitative interviews with the supplier network, and a quantitative assessment of their self-reported compliance in relevant areas. In 2024, it remains evident that the transport sector is particularly at risk of work-related crime. Thus, we still prioritise the suppliers in our towing station network.

### Building on Insights from 2023

Overall, the supplier network of towing stations reported positive results in 2023, particularly regarding human and workers' rights. However, results also highlighted areas for improvements in documenting the reported efforts. Consequently, the focus in 2024 has been on integrating human rights and decent working conditions into existing annual audit programmes, obtaining documentation for self-reported compliance, and further supporting our network in upholding human rights and decent working conditions.

### Support

To ensure ongoing collaboration with this area, the towing station suppliers have signed a declaration acknowledging that both the company and its employees are bound by specific obligations. In 2024, we jointly reviewed existing local guidelines, policies, and standard employment contracts, to align them with the requirements of SOS International's Company and Supplier Code of Conduct, and made the necessary amendments.

### Audit and Documentation

Due to significant variations in location, size, and the number of cases handled by individual towing station suppliers, we have focused on the twenty largest stations in our network which are audited annually. The audit programme has been updated to include the following actions by SOS International:

- Reviewing standard employment contracts
- Confirming that all employees have signed the human and labour rights policies
- Checking completion rates for mandatory courses, such as road safety training
- Evaluating the physical and psychological working environment

SOS Veihjelp did not identify any actual negative impacts during this year's due diligence.

# Methodology Environment

## – Greenhouse Gas Inventory

The reporting of greenhouse gas emissions has been prepared in accordance with The Greenhouse Gas Protocol using the operational control approach. In line with the GHG Protocol principle of completeness, data has been extrapolated when not possible to obtain otherwise.

Until 2022, SOS International reported on greenhouse gas emissions from scope 1, 2, and some scope 3 categories following the financial control approach. Starting from 2023, reporting cover all relevant categories within scope 1, 2, and 3, now applying the operational control approach. SOS International use 2022 as baseline because it is the latest full year and resembles the first year after 2020 not affected by covid-19.

### Policy for base year emissions recalculations

According to SOS International's policy, a recalculation of the baseline shall take place in the case of significant changes. Such changes are defined as structural change, changes in calculation methods, improvements in the accuracy of emissions factors, or data quality, or discovery of significant errors or a series of small errors that are collectively significant. A significant change is defined as five percent of the total greenhouse gas emissions.

Regardless of changes in the previous years, the baseline is reviewed every five years.

### Scope 1

Data consists of liters of diesel and petrol, and/or driven kilometers for owned and leased company cars. Kg/m<sup>3</sup> of natural gas from stationary combustion at our Copenhagen office is also included.

### Scope 2

Scope 2 consists of kWh used for company cars and offices electricity, district heating, and district cooling.

### Extrapolation

For our Stockholm, Gothenburg, and Helsinki location district heating data is not available. Therefore, we have established an employee factor based on the heating consumption from the locations where the data is available divided by the number of employees at those locations. The factor is then multiplied with the number of employees in Stockholm, Gothenburg, and Helsinki respectively.

### Scope 3

#### 1 Purchased goods and services

In our domestic Mobility network, data consists of a mix of liters of diesel and petrol, driven kilometers and fleet composition, and spend on transportation for the End-user, whilst the Mobility international network is spend within our different service types. Well-to-tank (WTT) included.

Travelcare data consists of flown kilometers for commercial airlines, ambulance flights, medical evacuations, handling of mortal remains, and unaccompanied luggage. It also consists of number of medical assessments and

medical treatments. Healthcare fees, food and accommodation, ground transportation and other services such as funerary services are spend. WTT included.

Outside of the Travelcare and Mobility network, scope 3.1 include m<sup>3</sup> water consumed at our offices and spend on procurement related to SOS International's operations. Such procurement relates to advertisement, consultants, facility, IT license and support, telecom and data lines, other small assets, and other external costs.

### Extrapolation

Driven kilometers: Kilometres driven are based on invoiced kilometres. A weighted emissions factor distinguishing between vans, light trucks, flat beds, and heavy trucks is applied to the invoiced driven kilometres based on the fleet composition in each Nordic country.

Km flown: Calculations are based on the passenger average share of the emissions related to the flight.

Ambulance flights: We calculated average distances flown by air ambulances assuming that each flight departs from the capital city of the incident country, landed in Copenhagen, and then returned back to its original departure location.

We approximated an emission factor for an air ambulance by using that of a private jet, cf. the CO<sub>2</sub>e factor source. In absence of having liter consumption data, we converted this to emissions per km, using average speeds and economy values obtained from our air ambulance suppliers. When a flight holds multiple passengers, apply a co-transport factor of 2.16, the average number of passengers in a co-transport in 2022.

Medical evacuations: For each incident, we use the average medical helicopter flight journey of 241 km, cf. CO<sub>2</sub>e factor source, and scale this by three assuming it had to pick up passengers, fly them to a hospital, and fly back to its base.

We then used DEFRA's emissions factor for jet fuel in addition to speed and fuel economy averages from Danish Air Ambulance to establish an emission factor for km flown.

Handling of mortal remains: Assuming the mortal remains are a passenger on a flight, calculations are based on the passenger average share of the emissions related to the flight.

Unaccompanied luggage: Assuming that unaccompanied luggage is a passenger on a flight, calculations are based on the passenger average share of the emissions related to the flight.

Water: For our Stockholm, Gothenburg and Oslo station location water data is not available. Therefore, we extrapolate using the same method as described in Scope 2.

### 2 Capital goods

Spend on capital goods such as facility related, vehicles and IT equipment.

### 3 Fuel and energy related activities not included in scope 1-2

WTT emissions for data on litres of diesel and petrol, kilometres driven, and m<sup>3</sup> natural gas categorised under Scope 2. Distribution losses for scope 2 purchased energy and related electric power transmission and distribution loss.

# Methodology Environment

## – Greenhouse Gas Inventory (continued)

### 5 Waste generated in operations

Waste generated in operations consists of kilogram recycled and combusted waste, and m<sup>3</sup> wastewater.

#### Extrapolation

Combusted and recycled waste: For our Aarhus, Gothenburg, and Helsinki location waste data is not available. Therefore, we extrapolate using the same method as described in Scope 2.

Wastewater: For our Stockholm and Gothenburg office, wastewater data is not available. Therefore, we extrapolate using the same method as described in Scope 2.

### 6 Business travel

Kilometres driven in private cars, kilometres flown, and spend on hotel and accommodation, food and beverages, and taxi.

### 7 Employee commuting

Number of days in office, kilometres driven and vehicle type, and kilometres walked and biked.

Excluded from the inventory as SOS International has no greenhouse gas emissions within these categories:

- 4 Upstream transportation and distribution
- 8 Upstream leased assets
- 9 Downstream transportation and distribution
- 10 Processing of sold products
- 11 Use of sold products
- 12 End-of-life treatments of sold products
- 13 Downstream leased assets
- 14 Franchises
- 15 Investments

# Methodology

## Social Data

### Number of employees

Number of employees is based on the average headcount from December and the preceding 11 months. Numbers have been rounded to the nearest whole number.

### Turnover rate

Turnover rate has been calculated using the following approach:

$$\frac{\text{Sum of terminations past 12 months}}{\text{Average headcount past 12 months}}$$

### Gender

Distinguishing between female and male, SOS International register gender upon employment.

### Managers

Number of employees with people in reference.

### New hires

Based on the total number of employees with a start day in the reporting year.

Established in 1961 and expanded to deliver Travelcare & Mobility	Employees on six locations in Norway, Sweden, Finland and Denmark	Languages spoken in our six Alarm centers to help locally and out in the world
<b>63</b> years	<b>1,200+</b>	<b>30+</b>
Owned by Nordic insurance companies as a strategic investment to help people efficiently	Gross revenue of 2,467 MDKK in 2022 and 48% in solvency ultimo 2022	
<b>11</b>	<b>2,928</b> MDKK	

# Reviews

- Management's statement
- Independent auditor's report

# Management's statement

The Board of Directors and the Executive Board have today discussed and approved the Annual Report of SOS International A/S for the financial year 1 January - 31 December 2024.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company's financial statements give a true and fair view of the Group's and the parent company's financial position on 31 December 2024 and of the results of the Group's and the parent company's operations and consolidated cash flows for the financial year 1 January - 31 December 2024.

Further, in our opinion, the Management's review gives a fair review of the development in the Group's and the parent company's operations and financial matters and the results of the Group's and the parent company's operations and financial position.

The Annual Report will be submitted for approval at the annual general meeting.

Copenhagen, 18 March 2025

Jan Sigurður Christensen  
CEO

Henrik Schjødt-Bruhn  
CFO

## The Board of Directors

Jon Anders Risfelt  
Chairman

Peter Piper Flemmer  
Vice Chairman

Anna Ragnhild Fredrika Lindegren

Erik Jonas Ekegren

Vesa-Matti Kultanen

Rune Hoff

Mads Bergholt Andersen

Helene Korsgaard Christiansen

Gustaf Johan Sjöström

# Independent auditor's report

## To the shareholders of SOS International A/S

### Opinion

We have audited the consolidated financial statements and the parent company financial statements of SOS International A/S for the financial year 1 January – 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies, for the Group and the Parent Company, and a consolidated cash flow statement. The consolidated financial statements and the parent company financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2024 and of the results of the Group's and the Parent Company's operations as well as the consolidated cash flows for the finan-

cial year 1 January – 31 December 2024 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements and the parent company financial statements" (hereinafter collectively referred to as "the financial statements") section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

### Management's responsibilities for the Financial statements

Management is responsible for the preparation of consolidated financial statements and parent company financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is 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 Group's and the Parent 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 liquidate the Group or the Parent Company or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the Financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

- Identify and assess the risks of material misstatement of 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the 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 Group's and the Parent Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that

may cast significant doubt on the Group's and the Parent 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 auditor's 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 auditor's report. However, future events or conditions may cause the Group and the Parent Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements and the parent company financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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 that 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 assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility 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 our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 18 March 2025

**EY Godkendt Revisionspartnerselskab**  
CVR No. 30 70 02 28

**Allan Lunde Pedersen**  
State Authorised Public Accountant  
mne34495

**Stig Magne Tran Nielsen**  
State Authorised Public Accountant  
mne50642

# Financial statements

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- [Statement of financial position](#)
- [Statement of changes in equity](#)
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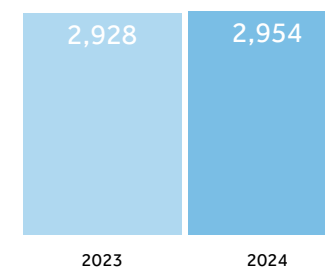
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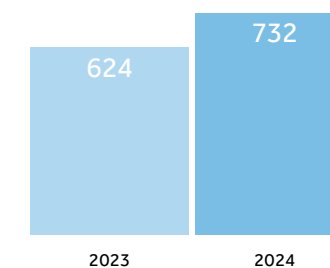
# Income statement

DKK'000	Note	Group		Parent company	
		2024	2023	2024	2023
<b>Net revenue</b>	1	<b>2,954,045</b>	<b>2,927,624</b>	<b>1,514,788</b>	<b>1,573,100</b>
Assistance costs		-2,057,246	-2,082,835	-1,005,493	-1,078,989
<b>Contribution margin</b>		<b>896,799</b>	<b>844,789</b>	<b>509,295</b>	<b>494,111</b>
Other income		3,520	631	22,255	5,866
External costs	3	-167,884	-221,628	-87,327	-146,327
<b>Gross profit</b>		<b>732,435</b>	<b>623,792</b>	<b>444,223</b>	<b>353,650</b>
Staff costs	4	-652,035	-646,079	-416,101	-434,133
Depreciation and amortisation on tangible and intangible assets	5	-28,905	-32,718	-8,729	-9,501
<b>Income from operating activities</b>		<b>51,495</b>	<b>-55,005</b>	<b>19,393</b>	<b>-89,984</b>
Income from subsidiaries after tax	6	0	0	27,200	28,020
Income from associates after tax		0	0	0	0
Financial income	7	37,854	42,926	36,579	41,063
Financial expenses	8	-32,806	-42,335	-33,904	-42,368
<b>Profit before tax</b>		<b>56,543</b>	<b>-54,414</b>	<b>49,269</b>	<b>-63,269</b>
Tax on income for the year	9	-14,421	-12,213	-7,146	-3,358
<b>Profit for the year</b>		<b>42,122</b>	<b>-66,627</b>	<b>42,122</b>	<b>-66,627</b>

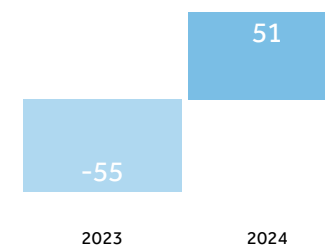
NET REVENUE  
(DKK MILLION)



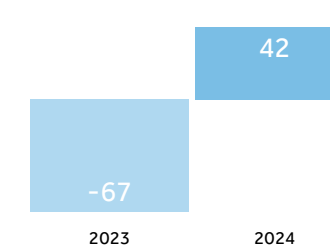
GROSS PROFIT  
(DKK MILLION)



INCOME FROM  
OPERATING ACTIVITIES  
(DKK MILLION)



PROFIT FOR THE YEAR  
(DKK MILLION)



# Statement of financial position

DKK'000	Note	Group		Parent company	
		2024	2023	2024	2023
<b>ASSETS</b>					
<b>Intangible assets</b>	10				
Goodwill		18,026	26,856	0	0
Software		0	0	0	0
Customer-related assets		0	7,394	0	0
Trademarks		4,580	6,298	0	0
Completed development projects		68,973	75,202	68,973	75,202
		91,579	115,750	68,973	75,202
<b>Property, plant and equipment</b>	11				
Leasehold improvements		10,299	959	10,138	54
Fixtures and fittings, tools and equipment		14,016	8,735	10,096	4,716
		24,315	9,694	20,234	4,770
<b>Financial assets</b>					
Investments in group enterprises	12	0	0	209,525	209,373
Deposits		2,396	2,324	0	0
		2,396	2,324	209,525	209,373
<b>Non-current assets, total</b>		<b>118,290</b>	<b>127,768</b>	<b>298,732</b>	<b>289,345</b>

DKK'000	Note	Group		Parent company	
		2024	2023	2024	2023
<b>Inventories</b>					
Manufactured goods and goods for resale		0	179	0	0
		0	179	0	0
<b>Receivables</b>					
Trade debtors		242,931	320,595	46,893	61,361
Work in progress		91,616	110,000	85,101	110,000
Prepayments to business partners		450	1,168	450	1,168
Receivables from group enterprises		0	0	35,781	60,505
Deferred tax assets	13	52,500	60,636	47,131	53,985
Corporate tax receivables	14	9,011	4,371	2,725	2,582
Other receivables		25,550	18,034	6,487	3,189
Prepayments	15	16,389	13,418	12,424	10,171
		438,447	528,222	236,992	302,961
<b>Securities</b>	16	<b>296</b>	<b>301</b>	<b>296</b>	<b>301</b>
<b>Cash and cash equivalents</b>	17	<b>201,183</b>	<b>122,012</b>	<b>200,285</b>	<b>120,933</b>
<b>Current assets, total</b>		<b>639,926</b>	<b>650,714</b>	<b>437,573</b>	<b>424,195</b>
<b>ASSETS, TOTAL</b>		<b>758,216</b>	<b>778,482</b>	<b>736,305</b>	<b>713,540</b>

## Statement of financial position (continued)

DKK'000	Note	Group		Parent company	
		2024	2023	2024	2023
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Share capital	18	34,304	34,304	34,304	34,304
Reserves for development projects		0	0	53,799	58,658
Statutory reserve for currency adjustments		0	0	0	0
Retained income		281,295	242,753	227,496	184,095
<b>Equity, total</b>		<b>315,599</b>	<b>277,057</b>	<b>315,599</b>	<b>277,057</b>
<b>Provisions</b>					
Deferred tax	13	3,961	6,926	0	0
Other provisions	19	20,145	37,686	20,145	37,686
<b>Provisions, total</b>		<b>24,106</b>	<b>44,612</b>	<b>20,145</b>	<b>37,686</b>
<b>Liabilities other than provisions long-term liabilities</b>					
Customer deposits	20	123,105	122,242	123,105	122,242
Other long-term liabilities		25,269	25,224	25,269	25,224
<b>Long-term liabilities, total</b>		<b>148,374</b>	<b>147,466</b>	<b>148,374</b>	<b>147,466</b>

DKK'000	Note	Group		Parent company	
		2024	2023	2024	2023
<b>Short-term liabilities</b>					
Trade payables		67,595	92,726	49,113	52,732
Amounts owned to group enterprises		0	0	112,801	91,217
Prepayments from customers		76,885	82,028	27,845	39,542
Corporation tax	14	14,295	12,061	1,299	0
Other short-term liabilities		111,362	122,532	61,129	67,840
<b>Short-term liabilities, total</b>		<b>270,137</b>	<b>309,347</b>	<b>252,187</b>	<b>251,331</b>
<b>Liabilities other than provisions, total</b>					
		<b>418,511</b>	<b>456,813</b>	<b>400,561</b>	<b>398,797</b>
<b>EQUITY AND LIABILITIES, TOTAL</b>					
		<b>758,216</b>	<b>778,482</b>	<b>736,305</b>	<b>713,540</b>
Special items	2				
Contingent liabilities	21				
Distribution of profit for the year	22				
Related parties	25				
Uncertainty in recognition and measurement	26				
Events after statement of financial position date	27				

# Statement of changes in equity

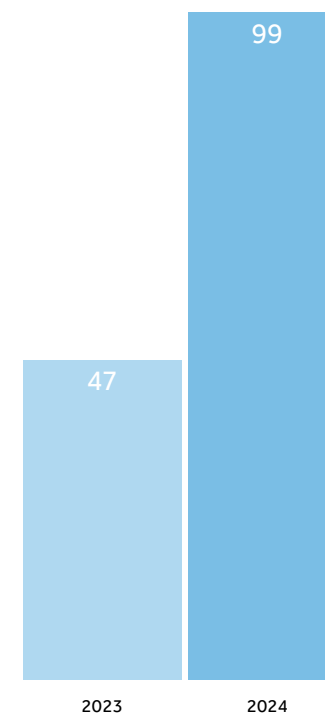
DKK'000	Group			
	Share capital	Retained income	Proposed dividends	Total
Equity at 1 Jan 2023	34,304	313,303	0	347,607
Dividends distributed	0	0	0	0
Distribution of profit for the year	0	-66,627	0	-66,627
Exchange rate adjustment, branches	0	-1,461	0	-1,461
Exchange rate adjustment, group enterprises	0	-2,462	0	-2,462
Equity at 31 Dec 2023	34,304	242,753	0	277,057
Equity at 1 Jan 2024	34,304	242,753	0	277,057
Dividends distributed	0	0	0	0
Distribution of profit for the year	0	42,122	0	42,122
Exchange rate adjustment, branches	0	1,373	0	1,373
Exchange rate adjustment, group enterprises	0	-4,953	0	-4,953
<b>Equity at 31 Dec 2024</b>	<b>34,304</b>	<b>281,295</b>	<b>0</b>	<b>315,599</b>

DKK'000	Parent company				
	Share capital	Reserve for development projects	Retained income	Proposed dividends	Total
Equity at 1 Jan 2023	34,304	61,124	252,179	0	347,607
Dividends distributed	0	0	0	0	0
Transfers	0	-2,466	2,466	0	0
Distribution of profit for the year	0	0	-66,627	0	-66,627
Exchange rate adjustment, branches	0	0	-1,461	0	-1,461
Exchange rate adjustment, group enterprises	0	0	-2,462	0	-2,462
Equity at 31 Dec 2023	34,304	58,658	184,095	0	277,057
Equity at 1 Jan 2024	34,304	58,658	184,095	0	277,057
Dividends distributed	0	0	0	0	0
Transfers	0	-4,859	4,859	0	0
Distribution of profit for the year	0	0	42,122	0	42,122
Exchange rate adjustment, branches	0	0	1,373	0	1,373
Exchange rate adjustment, group enterprises	0	0	-4,953	0	-4,953
<b>Equity at 31 Dec 2024</b>	<b>34,304</b>	<b>53,799</b>	<b>227,496</b>	<b>0</b>	<b>315,599</b>

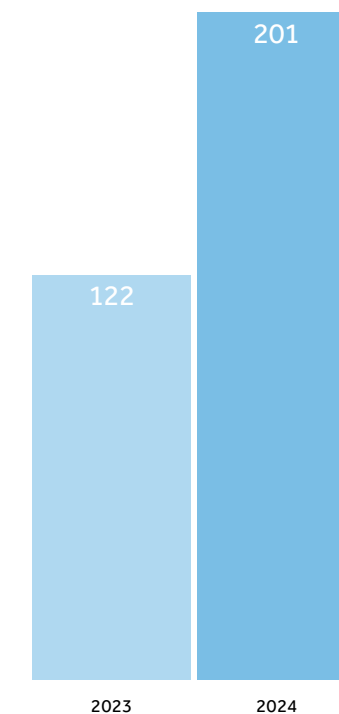
## Statement of cash flows

DKK'000	Note	Group	
		2024	2023
Operating cash flows before changes in working capital	23	80,737	-22,246
Change in working capital	24	24,544	74,202
Operating cash flows		105,281	51,956
Interest income, received		37,854	42,926
Interest costs, paid		-32,806	-42,335
Cash flows from ordinary activities		110,329	52,547
Corporation tax, paid		-11,291	-5,972
<b>Cash flows from operating activities</b>		<b>99,038</b>	<b>46,575</b>
Acquisition of property, plant and equipment		-20,306	-801
Disposal of property, plant and equipment		439	72
<b>Cash flows from investment activities</b>		<b>-19,867</b>	<b>-729</b>
Change in debt to credit institutions		0	0
<b>Cash flows from financing activities</b>		<b>0</b>	<b>0</b>
Cash flows, 1 Jan – 31 Dec		79,171	45,846
Cash and cash equivalents, 1 Jan		122,012	76,166
<b>Cash and cash equivalents, 31 Dec</b>		<b>201,183</b>	<b>122,012</b>

CASH FLOWS FROM OPERATING  
ACTIVITIES  
(DKK MILLION)



CASH AND CASH EQUIVALENTS, 31 DEC  
(DKK MILLION)



# Notes

## Note 1 – Net revenue

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Gross revenue	2,954,045	2,927,624	1,514,788	1,573,100
Assistance costs	-2,057,246	-2,082,835	-1,005,493	-1,078,989
	<b>896,799</b>	<b>844,789</b>	<b>509,295</b>	<b>494,111</b>
<b>Segment information by activity</b>				
Travelcare	1,411,364	1,378,755	1,411,361	1,378,753
Mobility	1,439,254	1,354,522	0	0
Healthcare	103,427	194,347	103,427	194,347
	<b>2,954,045</b>	<b>2,927,624</b>	<b>1,514,788</b>	<b>1,573,100</b>
<b>Segment information by geography</b>				
Denmark	980,578	956,170	317,096	334,133
Sweden	947,542	949,845	652,217	666,678
Norway	651,969	659,621	324,680	343,355
Finland	302,936	299,292	170,125	183,397
Other countries	71,020	62,696	50,670	45,537
	<b>2,954,045</b>	<b>2,927,624</b>	<b>1,514,788</b>	<b>1,573,100</b>

## Note 2 – Special items

The special items in the 2024 financial statement, is comprised of significant cost, which is of special nature, compared to the company's usual core activity, such as restructuring or income/loss from transitory items, which in the opinion of the company's management, are not to be considered part of core operating activities.

Special items for the year is specified in the table below, in relation to the affected item.

DKK'000	Group		Parent company	
	2024	2023	2024	2023
<b>Costs</b>				
Onerous contracts	11,691	30,764	11,691	30,764
	<b>11,691</b>	<b>30,764</b>	<b>11,691</b>	<b>30,764</b>
<b>Special items are included in the following lines in the Financial Statement</b>				
Staff costs	7,015	17,810	7,015	17,810
Other external costs	4,676	12,954	4,676	12,954
	<b>11,691</b>	<b>30,764</b>	<b>11,691</b>	<b>30,764</b>

# Notes

## Note 3 – External costs

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Rent, etc.	36,514	43,250	21,433	27,208
Consultant fee, etc.	37,927	73,217	22,239	57,753
IT service, software licenses, etc.	61,792	48,831	37,271	30,245
Other external costs	31,651	56,330	6,384	31,121
	<b>167,884</b>	<b>221,628</b>	<b>87,327</b>	<b>146,327</b>
<b>Fees for auditor elected by the annual general meeting</b>				
Statutory audit	2,105	1,777	1,381	1,138
Other assurance services with security	0	223	0	223
Tax and VAT advisory services	312	128	229	29
Other services	115	333	37	302
	<b>2,532</b>	<b>2,461</b>	<b>1,647</b>	<b>1,692</b>

## Note 4 – Staff costs

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Wages and salaries	536,182	516,101	344,955	343,483
Pensions	59,183	55,972	42,274	41,708
Other social security costs	41,788	38,662	20,413	19,557
Other staff costs	14,882	35,344	8,459	29,385
	<b>652,035</b>	<b>646,079</b>	<b>416,101</b>	<b>434,133</b>
Average number of full-time employees	1,002	990	494	524

Staff costs include wages and salaries accrued by Executive Management and the Supervisory Board in the amount DKK 6.0 million (2023: DKK 6.0 million).

With reference to section 98b(3)(i) of the Danish Financial Statements Act, remuneration paid to the Executive Board and Supervisory Board is presented as a total amount.

# Notes

## Note 5 – Depreciation and amortisation

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Depreciation Tangible assets	5,154	5,597	2,763	2,077
Amortisation Intangible assets	24,088	27,162	6,229	7,424
Gain / loss fixed assets	-337	-41	-263	0
	<b>28,905</b>	<b>32,718</b>	<b>8,729</b>	<b>9,501</b>

## Note 6 – Income from subsidiaries after tax

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Profit/loss in subsidiaries after tax	0	0	38,644	41,136
Goodwill amortisation	0	0	-11,444	-13,116
	<b>0</b>	<b>0</b>	<b>27,200</b>	<b>28,020</b>

## Note 7 – Financial income

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Interest income from subsidiaries	0	0	501	48
Currency gains	29,918	38,927	28,506	37,284
Other financial income	7,936	3,999	7,572	3,731
	<b>37,854</b>	<b>42,926</b>	<b>36,579</b>	<b>41,063</b>

## Note 8 – Financial expenses

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Interest expenses to subsidiaries	0	0	4,325	3,062
Exchange losses	28,130	36,755	26,049	34,710
Bank fees	2,605	2,662	1,701	1,876
Interest expenses	2,071	2,918	1,829	2,720
	<b>32,806</b>	<b>42,335</b>	<b>33,904</b>	<b>42,368</b>

## Note 9 – Tax on income for the year

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Current tax	9,215	8,586	-1,426	-2,582
Adjustment of tax from previous years	21	3,074	1,720	3,067
Adjustment of deferred tax for the year	5,185	553	6,852	2,873
	<b>14,421</b>	<b>12,213</b>	<b>7,146</b>	<b>3,358</b>

# Notes

## Note 10 – Intangible assets

DKK'000	Group						
	Goodwill	Software	Customer-related assets	Trademarks	Intangible assets under development	Completed development projects	Total
Cost price, 1 Jan 2024	153,084	26,828	90,289	25,765	0	99,282	395,248
Exchange rate adjustments	-1,603	-3	-869	0	0	0	-2,475
Additions	0	0	0	0	0	0	0
Disposals	0	0	0	0	0	0	0
Cost price, 31 Dec 2024	151,481	26,825	89,420	25,765	0	99,282	392,773
Amortisation, 1 Jan 2024	-126,228	-26,828	-82,895	-19,467	0	-24,080	-279,498
Exchange rate adjustments	1,708	3	681	0	0	0	2,392
Disposals	0	0	0	0	0	0	0
Amortisation	-8,935	0	-7,206	-1,718	0	-6,229	-24,088
Amortisation, 31 Dec 2024	-133,455	-26,825	-89,420	-21,185	0	-30,309	-301,194
<b>Carrying amount, 31 Dec 2024</b>	<b>18,026</b>	<b>0</b>	<b>0</b>	<b>4,580</b>	<b>0</b>	<b>68,973</b>	<b>91,579</b>

DKK'000	Parent company				
	Software	Customer-related assets	Intangible assets under development	Completed development projects	Total
Cost price, 1 Jan 2024	10,012	1,964	0	90,088	102,064
Exchange rate adjustments	-3	-65	0	0	-68
Additions	0	0	0	0	0
Disposals	0	0	0	0	0
Cost price, 31 Dec 2024	10,009	1,899	0	90,088	101,996
Amortisation, 1 Jan 2024	-10,012	-1,964	0	-14,886	-26,862
Exchange rate adjustments	3	65	0	0	68
Disposals	0	0	0	0	0
Amortisation	0	0	0	-6,229	-6,229
Amortisation, 31 Dec 2024	-10,009	-1,899	0	-21,115	-33,023
<b>Carrying amount, 31 Dec 2024</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>68,973</b>	<b>68,973</b>

# Notes

## Note 11 – Property, plant and equipment

DKK'000	Group		
	Leasehold improvements	Fixtures and fittings, tools and equipment	Total
Cost price, 1 Jan 2024	13,747	67,724	81,471
Exchange rate adjustments	-77	-577	-654
Additions	10,386	9,920	20,306
Disposals	0	-37,341	-37,341
Cost price, 31 Dec 2024	24,056	39,726	63,782
Amortisation, 1 Jan 2024	-12,788	-58,989	-71,777
Exchange rate adjustments	64	498	562
Disposals	0	36,902	36,902
Depreciation	-1,033	-4,121	-5,154
Amortisation, 31 Dec 2024	-13,757	-25,710	-39,467
<b>Carrying amount, 31 Dec 2024</b>	<b>10,299</b>	<b>14,016</b>	<b>24,315</b>

DKK'000	Parent company		
	Leasehold improvements	Fixtures and fittings, tools and equipment	Total
Cost price, 1 Jan 2024	6,574	42,186	48,760
Exchange rate adjustments	-5	-44	-49
Additions	10,386	8,214	18,600
Disposals	0	-37,108	-37,108
Cost price, 31 Dec 2024	16,955	13,248	30,203
Amortisation, 1 Jan 2024	-6,520	-37,470	-43,990
Exchange rate adjustments	4	14	18
Disposals	0	36,766	36,766
Depreciation	-301	-2,462	-2,763
Amortisation, 31 Dec 2024	-6,817	-3,152	-9,969
<b>Carrying amount, 31 Dec 2024</b>	<b>10,138</b>	<b>10,096</b>	<b>20,234</b>

# Notes

## Note 12 – Investments in group enterprises

DKK'000	Parent company	
	2024	2023
Cost price, 1 Jan	324,623	324,623
Cost price, 31 Dec	324,623	324,623
Value adjustments, 1 Jan	-115,250	-126,372
Exchange rate adjustments	-4,953	-2,898
Goodwill amortisation	-11,444	-13,116
Distribution of dividends	-22,095	-14,000
Income for the year	38,644	41,136
Value adjustments, 31 Dec	-115,098	-115,250
<b>Carrying amount, 31 Dec</b>	<b>209,525</b>	<b>209,373</b>

Name	Registered in	Voting and ownership share
SOS International DK A/S	Aarhus, Denmark	100 %
SOS International AB	Stockholm, Sweden	100 %
SOS Veihjelp AS	Oslo, Norway	66 %
SOS International OY	Helsinki, Finland	100 %
SOS International Asia Ltd.	Hong Kong, China	100 %

## Note 13 – Deferred tax

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Deferred tax, 1 Jan	53,710	54,992	53,985	57,032
Exchange rate adjustment	14	-1	-2	1
Adjustments for previous years	0	-728	0	-175
Adjustment of deferred tax for the year	-5,185	-553	-6,852	-2,873
<b>Carrying amount, 31 Dec</b>	<b>48,539</b>	<b>53,710</b>	<b>47,131</b>	<b>53,985</b>
<i>Recognised in the Statement of financial position as:</i>				
Deferred tax assets	52,500	60,636	47,131	53,985
Provision for deferred tax	-3,961	-6,926	0	0
<b>Carrying amount, 31 Dec</b>	<b>48,539</b>	<b>53,710</b>	<b>47,131</b>	<b>53,985</b>

At 31 December 2024, the Group recognised a tax asset totalling DKK 52.5 million. The tax asset consists of tax loss carry-forwards totalling DKK 52 million and unutilised tax deductions in the form of timing differences totalling DKK 0.5 million. Based on the budgets until 2030, Management considers it likely that there will be future taxable income against which unutilised tax losses and tax deductions can be offset.

# Notes

## Note 14 – Corporation tax

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Corporation tax payable, 1 Jan	-7,690	-1,897	2,582	4,759
Exchange rate adjustment	351	-105	0	0
Adjustments for previous years	-21	-3,074	-1,720	-3,067
Current tax for the year	-9,215	-8,586	1,426	2,582
Corporation tax for the year, paid	11,291	5,972	-862	-1,692
<b>Carrying amount, 31 Dec</b>	<b>-5,284</b>	<b>-7,690</b>	<b>1,426</b>	<b>2,582</b>
<i>Recognised in the Statement of financial position as:</i>				
Corporate tax receivables	9,011	4,371	2,725	2,582
Corporation tax	-14,295	-12,061	-1,299	0
<b>Carrying amount, 31 Dec</b>	<b>-5,284</b>	<b>-7,690</b>	<b>1,426</b>	<b>2,582</b>

## Note 15 – Prepayments

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Prepaid expenses	16,389	13,418	12,424	10,171
<b>Carrying amount, 31 Dec</b>	<b>16,389</b>	<b>13,418</b>	<b>12,424</b>	<b>10,171</b>

## Note 16 – Securities financial instruments and fair value information

### Fair value information

The group has the following assets and liabilities, which are measured at fair value:

DKK'000	Group	Parent company
	Other securities and capital shares	Other securities and capital shares
Fair value, 31 Dec 2024	296	296
Value adjustments in the income statement	-5	-5
Fair value level	3	3

## Note 17 – Cash and cash equivalents

The parent company (SOS International A/S) is the cash pool manager in an overall cash pool arrangement entered into between the parent company, the subsidiaries and Nordea.

At 31 December 2024, the parent company's share of cash and cash equivalents amounts to DKK 104.5 million (2023: DKK 59.9 million) and the subsidiaries' share amounts to DKK 96.7 million (2023: DKK 60.5 million).

# Notes

## Note 18 – Share capital

DKK'000	Parent company	
	2024	2023
<b>Unlisted share capital:</b>		
Nominal value at 1 Jan 2019	20,960	20,960
Capital increase Dec 2020	7,527	7,527
Capital increase Dec 2021	5,817	5,817
<b>Nominal value, 31 Dec</b>	<b>34,304</b>	<b>34,304</b>

The share capital consists of 3,430,475 shares of DKK 10 nominal value and is paid up in full. No shares have special rights.

## Note 19 – Other provisions

DKK'000	Group			Parent company		
	Onerous contracts	Other obligations	Total	Onerous contracts	Other obligations	Total
Carrying amount, 1 Jan 2024	30,764	6,922	37,686	30,764	6,922	37,686
Exchange rate adjustments	-1,007	0	-1,007	-1,007	0	-1,007
Additions	11,691	0	11,691	11,691	0	11,691
Utilised	-21,303	0	-21,303	-21,303	0	-21,303
Reversed	0	-6,922	-6,922	0	-6,922	-6,922
<b>Carrying amount, 31 Dec 2024</b>	<b>20,145</b>	<b>0</b>	<b>20,145</b>	<b>20,145</b>	<b>0</b>	<b>20,145</b>
The due dates for other provisions are expected to be:						
0-1 year	20,145	0	20,145	20,145	0	20,145
> 1 year	0	0	0	0	0	0
	<b>20,145</b>	<b>0</b>	<b>20,145</b>	<b>20,145</b>	<b>0</b>	<b>20,145</b>

## Note 20 – Long-term liabilities

Long-term liabilities comprises contract deposits and similar liabilities, which is renewed on an ongoing basis and expected to be due later than 5 years from the balance sheet date.

## Note 21 – Contingent liabilities

SOS International is a part in individual ongoing legal disputes. It is the opinion of the management that the outcome of these legal disputes will not affect the financial situation beyond the receivables and liabilities that have been factored in the balance as of 31 December 2024.

The parent company participates in joint taxation with its Danish subsidiary. The companies bear unlimited joint and several liability for Danish corporation tax and tax at source on dividends, interest and royalties within the joint taxation scheme. Any subsequent adjustment of the income subject to joint taxation or tax at source on dividend etc. could result in an increase of the companies' liability. The group as a whole is not liable for others.

DKK'000	Group		Parent company	
	2024	2023	2024	2023
Operating lease commitments due	3,891	6,873	1,447	2,264
Rent commitments due	56,655	20,407	42,517	0

## Note 22 – Distribution of profit for the year

DKK'000	Parent company	
	2024	2023
Proposed profit appropriation:		
Retained income	42,122	-66,627
	<b>42,122</b>	<b>-66,627</b>

# Notes

## Note 23 – Operating cash flows before changes in working capital

DKK'000	Group	
	2024	2023
Operating income	51,495	-55,005
Adjustments for non-cash operating items, etc.		
Depreciations	28,905	32,718
Losses/gains from the sale of fixed assets	337	41
	<b>80,737</b>	<b>-22,246</b>

## Note 24 – Change in working capital

DKK'000	Group	
	2024	2023
Changes in inventories	179	-22
Changes in trade receivables	77,664	-57,648
Changes in work in progress	18,384	29,282
Changes in other receivables, including prepayments, etc.	-9,804	2,780
Changes in trade payables	-25,131	8,633
Changes in customer prepayments	-4,280	29,169
Changes in other debts	-32,468	62,008
	<b>24,544</b>	<b>74,202</b>

## Note 25 – Related parties

SOS International A/S' related parties comprise of the following:

Parties with significant control

Name	Registered	Basis for significant control
Fremtind	Oslo, Norway	Holding of share capital
Folksam	Stockholm, Sweden	Holding of share capital
Alm. Brand	Copenhagen, Denmark	Holding of share capital

There are no related party transactions which have not been carried through on normal market terms.

## Note 26 – Uncertainty in recognition and measurement

A provision for DKK 20.1 million has been made in the annual report for 2024. The provision regards onerous contracts in one of the divisions and are expected to be realised in 2025. The provision is subject to uncertainty in recognition and measurement. The provision has been calculated based on the budget for 2025.

Management believes that the provision made represents an adequate measure and additional negative impacts are not expected in this regard.

## Note 27 – Events after statement of financial position date

To this date, no event has occurred in 2025 that will change this view.

# Accounting policies

The 2024 Annual Report of SOS International has been prepared in accordance with the provisions applying to reporting class C large enterprises under the Danish Financial Statements Act.

The accounting policies used in the preparation of the income statement are consistent with those of last year.

## Recognition and measurement

The financial statements are prepared in accordance with the historical cost convention.

Revenue is recognised in the income statement as it is earned. Value adjustments of financial assets and liabilities are measured at fair value or amortised cost. The same applies to all expenses incurred to achieve earnings, including depreciations, impairment losses/gains, accruals, and reversals due to changes in accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it is probable that future economic benefits will flow to the company, and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each individual item below:

Certain financial assets and liabilities are measured at amortised cost to achieve a constant effective interest rate over the life of the asset or liability. Amortised cost

is stated as the original cost less any repayments plus or minus the cumulative amortisation of any difference between cost and nominal amount. In this way, capital losses and gains are amortised over the life of the asset or liability.

The parent company uses Danish Kroner (DKK) as its functional currency. All other currencies are considered as foreign currency.

Recognition and measurement take into consideration anticipated losses and risks that arise before the time of presentation of the annual report and which confirm or invalidate affairs and conditions existing at the statement of financial position date.

## Consolidated financial statements

The consolidated financial statements include the parent company SOS International A/S, as well as the subsidiaries of which SOS International A/S directly or indirectly holds more than 50% of the voting rights or has a deciding influence in another way. Companies of which the Group holds between 20% and 50% of the voting rights and in addition to considerable but not deciding influence, are considered as associated companies, see the Group overview.

For the consolidated companies, elimination is carried out of intra-group income and expenses, shareholdings, internal debts, and dividends as well as realised and unrealised profits and losses for transactions between the consolidated companies.

Investments in subsidiaries are offset with the proportionate share of the subsidiaries' fair value of net assets and liabilities on the acquisition date.

## Company mergers

Newly acquired or newly established companies are recognised in the consolidated financial statements from the acquisition date. Sold or discontinued companies are recognised in the consolidated income statement up to the divestment date. Comparative figures are not adjusted for newly acquired or discontinued companies.

Profit or loss in the event of divestment of subsidiaries and associated companies is calculated as the difference between the divestment sum and the carrying amount of net assets on the date of sale including goodwill that is not depreciated and the expected costs for the sale or discontinuation.

For the acquisition of new companies, the acquisition method is used after which the newly acquired companies' identified assets and liabilities are measured at fair value on the date of acquisition. Accruals to cover the costs of decided and published restructuring in the acquired company are recognised in connection with the acquisition. Consideration is taken of the tax effect of the conducted revaluations.

Positive differential amounts (goodwill) between cost price and fair value of the identified assets and liabilities taken over, including accruals for restructuring, are recognised under intangible fixed assets, and are amortised systematically over the income statement after an individual evaluation of the financial service life, however, maximum 15 years.

Goodwill from acquired companies can be adjusted until 12 months after an acquisition.

## Intra-group company mergers

The book value method is used for company consolidations such as the purchase and sale of investments, mergers, de-mergers, injection of assets and exchange of shares, etc. in the event of participation by companies under the parent company's control. The differences between the agreed payment and the acquired company's carrying amount are recognised in the equity. Furthermore, adjustment of the comparative figures for earlier financial years is carried out.

## Translation of foreign currency

Transactions in foreign currency are translated on the first recognition at the rate on the date of transaction. Foreign currency differences that arise between the rate on the date of transaction and the rate on the date of payment are recognised in the income statement as a financial item.

Receivables, debt, and other monetary items in foreign currency are translated at the exchange rate on the statement of financial position date. The difference between the rate on the statement of financial position date and the rate on the date of the occurrence of the receivable or debt are recognised in the income statement under financial income and expenses.

Foreign subsidiaries are considered as being independent units. The income statements are translated to an average exchange rate for the month and the statement of financial position items are translated to the exchange rates on the statement of financial position date. Exchange rate differences that have arisen with the translation of the foreign subsidiaries' equity at the beginning of the year, at the exchange rates on the statement of financial position date, as well as with translation of the income statements from average exchange rates, at the exchange rates on

## Accounting policies (continued)

the statement of financial position date, are recognised directly in equity.

Exchange rate adjustments of debts with independent foreign subsidiaries that are considered as part of the total investment in the subsidiary are recognised directly in equity. Similarly, exchange rate gains and losses on loans to foreign subsidiaries are recognised in equity.

### Income statement

#### Net revenue

The company has chosen IAS 11 as an interpretation contribution for the recognition of revenue.

The net revenue for the sale of services is recognised in the income statement if delivery and risk transfer to the buyer has taken place before the end of the year. The net revenue is recognised excluding VAT and tax charges on behalf of a third party, as well as with the deduction of discounts in connection with the sale.

Net revenue is recognised in line with the processing of the projects by which the net revenue corresponds to the sale value of the year's performed work. Net revenue is recognised when the total revenue, costs of the contract and degree of completion on the statement of financial position date can be reliably calculated, and it is probable that the economic benefits, including payments, will be received by the company.

#### Assistance costs

Assistance costs regard disbursements on projects that are re-invoiced to SOS International's customers.

#### Other operating income

Other operating income contains accounting items of secondary character in relation to the companies' activities.

#### External costs

External costs include costs for distribution, sale, advertising, administration, facilities, loss on debtors, operational leases, etc.

#### Staff costs

Staff costs include payrolls, pensions, other costs for social security as well as other employee costs.

Staff costs furthermore include payments of medical consultants.

#### Results of investments in subsidiaries and associated companies

The proportionate share of the individual subsidiaries' results after tax, after full elimination of internal profits/loss, is recognised in the parent company's income statement.

The proportionate share of the associated companies' results after tax, after elimination of proportionate share of internal profits/loss, is recognised in the income statements of both the Group and parent company.

#### Financial income and expenses

Financial income and expenses contain interest, exchange gains and losses related to debt and transactions in foreign currencies, as well as supplements and allowances under the tax pre-payment scheme, etc.

#### Tax on income for the year

The parent company is covered by the Danish rules on compulsory joint taxation of SOS International A/S Group's Danish subsidiaries. Subsidiaries are covered by joint taxation as of the date they are included in the consolidation in the Consolidated Financial Statement, prior to this they are not part of consolidation.

The parent company is the administrative company for the joint taxation and, as a result of this, settles all payments of corporate taxes with the Danish tax authorities.

The applicable Danish corporate tax is allocated by settling joint taxation contributions among the jointly taxed companies, in relation to their taxable incomes. In this connection, companies with tax losses, receive joint taxation contributions from companies that have been able to apply this loss to reduce their own tax profit.

Tax for the year, consisting of the year's current corporate tax, the year's joint taxation contribution and changes in deferred tax rates, is recognised in the statement of income, with the portion that can be attributed to the income for the year, and directly to equity, with the portion that can be directly attributed to equity.

### Statement of financial position

#### Intangible assets

##### Development projects

Development projects relate to software that supports the case management. Development projects that are clearly defined and identifiable are recognised as intangible assets if it is probable that the development project will generate future economic benefits to the group and

the development costs of the individual asset can be measured reliably. Other development costs are recognised as costs in the statement of income as they are incurred.

Development projects are initially measured at cost price. The cost price of development projects comprises costs that can be attributed directly or indirectly to the development projects, and which are necessary to complete the project, counting from the time when the development project first meets the criteria for recognition as an asset.

Completed development projects are amortised on a straight-line basis over the estimated life, which is estimated to be 3-15 years. Development projects are written down to a possible lower recoverable amount, cf. the section on impairment of assets below.

#### Goodwill

Acquired goodwill is measured at cost price with deductions of accumulated depreciation. Goodwill is amortised over its estimated economic life, which is determined based on management's experience within the individual business areas. Goodwill is amortised on a straight-line basis over the amortisation period which is between 5-15 years and will be longest for strategically acquired companies with strong market positions and long-term earnings profiles.

The Company's investment in the subsidiary SOS International DK A/S in 2012 is considered to be strategically important to the Company and thus the economic life of goodwill has been set at 15 years.

All other goodwill in the Company is amortised over 5-10 years.

## Accounting policies (continued)

### Software

Software is measured at cost less accumulated amortisation and impairments. Amortisation is performed on a straight-line basis over the estimated service life. The amortisation period is usually 3-5 years.

The cost price includes the purchase price as well as costs directly associated to the purchase, until the time where the asset is ready to be used.

### Customer-related assets and trademarks

Acquired customer related assets and trademarks are measured at cost price with deductions of accumulated depreciation. Customer-related assets and trademarks are amortised over their estimated economic life, which is determined based on management's experience within the individual business areas. Customer-related assets and trademarks are depreciated or amortised on a straight-line basis over the depreciation or amortisation period between 3-15 years.

### Property, plant and equipment

Leasehold improvements as well as fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The cost includes the purchase price as well as costs directly associated to the purchase until the time where the asset is ready to be used.

Depreciation is performed on a straight-line basis over the estimated service life, based on the following assessment of the remaining service life of the assets:

- Leasehold improvements 5-10 years
- Other fixtures and fittings, tools, and equipment 3-5 years

The basis of depreciation is based on the residual value of the asset at the end of its useful life and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the time of acquisition and are reassessed every year. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In case of changes in the depreciation period or the residual value, the effect on the amortisation charges is recognised prospectively as a change in accounting estimates.

Gains or losses on the divestment of property, plant and equipment are recognised as the difference between the sales price, less sales costs, and the carrying amount at the time of sale. Gains or losses are recognised in the income statement under depreciation.

## Financial assets

### Investments in subsidiaries and associates

Investments in subsidiaries and associates are measured according to the equity method.

Investments in subsidiaries and associates are measured at the proportional share of the companies' equity value measured according to the Group's accounting policies minus or plus unrealised intra-group profits and losses and plus or minus the residual value of positive or negative goodwill measured according to the acquisition method.

Investments in subsidiaries and associates with a negative net asset value are measured at DKK 0 and any receivables from these companies will be impaired to the extent the receivable is deemed non-collectable. To the extent the

parent company has a legal or actual obligation to cover a negative balance that exceeds the receivable; the balance will be recognised under accruals. If SOS International has a legal or actual obligation to the company's deficit, an allocated commitment will be included to this.

Net revaluation of investments in subsidiaries and associates are shown as a reserve for net revaluation according to the equity method in equity to the extent the carrying amount exceeds the cost price. Dividends from subsidiaries expected to be approved before the approval of the annual report for SOS International A/S are not bound on the revaluation reserve. For company acquisitions, the acquisition method is used; cf. description above under the Consolidated Financial Statement.

### Impairment test of assets

The carrying amount of intangible assets and property, plant and equipment are measured annually for indications of value impairments other than the decrease in value reflected by amortisation or depreciation.

If there are indications of value impairment, impairment is performed on each individual asset, respectively, group of assets. Write-down is made to the asset's recoverable amount if this is lower than the carrying amount.

The recoverable amount that is used will be the highest value of the net selling price and intrinsic value. The intrinsic value is measured as the current value of the estimated net income from the use of the asset or asset group.

### Inventory

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value.

The net realisable value of inventories is determined as the selling price less any discounts, costs of completion and costs incurred to effect the sale, taking into account marketability, obsolescence and developments in the expected selling price.

Goods for resale and raw materials and consumables are measured at cost, comprising purchase price plus delivery costs and other costs directly related to the purchase.

### Receivables

The Company has chosen IAS 39 Financial Instruments as interpretation for impairment write-down of financial receivables: Recognition and measurement. Receivables are measured at amortised cost.

Impairments for potential losses are made where it is estimated that there is objective indication that a receivable or a portfolio of receivables are impaired. If there is objective indication that an individual receivable is impaired, impairment is made at individual level.

Receivables for which there is no objective indication of impairment at individual level, objective indication for impairment is assessed at portfolio level.

The portfolios are primarily based on the domicile of the debtors and a credit assessment in accordance with the Company's and the Group's credit risk management policy. The objective indicators used for portfolios are established based on historical records of losses.

Impairments are calculated as the difference between the carrying amount of receivables and the present value of anticipated cash flows, including the realisable value of any accepted collaterals. The effective interest rate is used as the discount rate for the individual receivable or portfolio.

## Accounting policies (continued)

### Work in progress

The Company has chosen IAS 11 Construction contracts as interpretation for work in progress. Work in progress consists of incurred costs for projects measured at the market value. The market value is measured based on the rate of completion at the reporting date and the total anticipated income from work in progress.

### Prepayments

Prepayments recognised under current assets cover costs incurred relating to the following financial year.

### Securities

Listed securities recognised under current assets are measured at the fair value at the statement of financial position date.

### Cash and cash equivalents

The company participates in the group's cash pool arrangement as an account owner. Cash and cash equivalents include the group's excess liquidity from the cash pool arrangement and deposited funds, which are available for conversion into cash funds, and which are subject to only an insignificant risk of changes in value.

### Equity

*Reserve for net revaluation according to the equity method*

Reserve for net revaluation applying the equity method covers net revaluations of equity investments in subsidiaries in relation to cost.

The reserve can be eliminated in case of losses if investments are realised or changes are made to accounting estimates.

The reserve may not be recognised at a negative amount.

### Reserve for development projects

The reserve for development projects comprises recognised development costs. The reserve cannot be used to distribute dividend or cover losses. The reserve will be reduced or dissolved if the recognised development projects are no longer part of the Company's operations by a transfer directly to the distributable reserves under equity.

If the recognised development projects are written down, part of the reserve for development projects must be reversed. The reversed portion corresponds to the write-down of the development projects. If a write-down of the development projects is subsequently reversed, the reserve for development projects must be re-established. The reserve for development projects is also reduced by amortisation charges. In doing so, the equity reserve will not exceed the amount recognised in the statement of financial position as development projects.

### Dividend

Proposed dividends are recognised as a liability at the time of adoption by the Annual General Meeting (the time of declaration). Dividends expected to be declared for the year are shown as a separate item under equity.

### Corporate tax and deferred tax

As the administrative company, SOS International A/S assumes liability for the subsidiaries' corporate taxes to the Danish tax authorities concurrently with the subsidiaries' payment of joint-taxation contributions.

Current tax payable and receivable is recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for previous years' taxable income and taxes paid on account. Payable or receivable joint taxation contributions are recognised in

the statement of financial position as "Payable corporate tax" or "Corporate tax."

Deferred tax is measured according to the statement of financial position liability method on all temporary differences between accounting and tax values of assets and liabilities. However, deferred tax on temporary differences related to taxable non-deductible goodwill, as well as other items where temporary differences – except for acquisitions of companies – have arisen at the time of acquisition without having an effect on the income or taxable income, is not recognised. In cases where the determination of the tax value can be performed under various taxation rules, deferred tax is measured based on management's planned use of the asset, respectively, settlement of the liability.

Deferred tax assets, including the tax base of tax loss carry-forwards, are recognised at the value at which they are expected to be used, either by elimination in the tax of future earnings, or by offsets in deferred tax payables in companies within the same legal tax entity or jurisdiction.

Adjustment of deferred tax is made concerning performed elimination of unrealized payable intra-group profits and losses. Deferred tax is measured on the basis of the tax rules and tax rates in the respective countries that will be effective under the legislation, at the reporting date, when the deferred tax is expected to be crystallized as current tax.

### Provisions

Provisions comprise anticipated costs related to warranties, losses on work in progress, restructurings, etc. Provisions are recognised when, as a result of past events, the Group has a legal or a constructive obligation and it is probable that there may be an outflow of resources

embodying economic benefits to settle the obligation. Provisions are measured at net realisable value or fair value. If the obligation is expected to be settled far into the future, the obligation is measured at fair value.

If it is likely that total costs will exceed total income from a construction contract, a provision is made for the total loss anticipated on the contract. The provision is recognised in other provisions and a cost in the income statement.

### Liabilities

The Company has chosen IAS 39 Financial instruments: Recognition and measurement as interpretation for recognition and measurement of liabilities. Financial liabilities are recognised upon raising the loan at the proceeds received, less incurred transaction costs. For subsequent periods, financial liabilities are measured at amortised cost.

### Prepayments

Prepayments recognised under liabilities include received payments regarding revenue in the following financial year.

### Fair value

Fair value is determined based on the principal market. If no principal market exists, the measurement is based on the most advantageous market, i.e. the market that maximises the price of the asset or liability.

Alle assets and liabilities that are measured at fair value or whose fair value is disclosed are classified based on the fair value hierarchy, see below:

- Level 1: Value based on the fair value of similar assets/liabilities in an active market.

## Accounting policies (continued)

- Level 2: Value based on generally accepted valuation methods on the basis of observable market information.
- Level 3: Value based on generally accepted valuation methods and reasonable estimates based on non-observable market information.

If a reliable fair value cannot be stated according to the above levels, the asset or liability is measured at cost.

### Cash flow statement

The cash flow statement shows consolidated cash flow distributed on operating, investing, and financing activities for the year, changes in cash and cash equivalents for the year, as well as cash and cash equivalents at the beginning and end of the year.

The effect on cash flow from the acquisition of companies is shown separately under cash flow from investment activities. Cash flow from acquired companies from the date of the acquisition is recognised in the cash flow statement.

### Cash flow from operating activities

Cash flow from operating activities is measured as income for the year adjusted for non-cash operating items, changes in working capital and corporation tax paid.

### Cash flow from investment activities

Cash flow from investing activities covers payments made related to the purchase and divestment of companies and activities, and the purchase and divestment of property, plant and equipment, intangible assets, and other financial assets.

### Cash flow from financing activities

Cash flow from financing activities comprises changes in the size or structure of the company's share capital and incidental costs, as well as loans, repayments of principals of interest-bearing debt and payment of dividends to shareholders.

### Cash and cash equivalents

Cash and cash equivalents comprise holdings of short-term securities that can readily be converted to cash or cash equivalents and for which there is only insignificant risk of changes in value.

### Segment information

Disclosures include information related to business segments and geographic markets. The segment information follows the Group's accounting policies and internal financial management.

### Key figures

The ratios and key figures shown in the statement of financial highlights and key figures are calculated as follows:

$$\text{EBITDA margin} = \frac{\text{Profit before interest, taxes, depreciation and amortisation (EBITDA)} \times 100}{\text{Net revenue}}$$

$$\text{Net operating income margin} = \frac{\text{Profit before interest, taxes, depreciation and amortisation (EBITDA)} \times 100}{\text{Contribution margin}}$$

$$\text{EBT Margin} = \frac{\text{Profit before tax} \times 100}{\text{Net revenue}}$$

$$\text{Profit margin} = \frac{\text{Profit before tax} \times 100}{\text{Contribution margin}}$$

$$\text{Return on capital employed} = \frac{\text{Profit from ordinary operating activities (EBIT)} \times 100}{\text{Average operating assets}}$$

$$\text{Operating assets} = \frac{\text{Operating assets are total assets less cash and cash equivalents, other interest-bearing assets (incl. shares) as well as investments in associated companies.}}{\text{Average operating assets}}$$

$$\text{Liquidity ratio} = \frac{\text{Current assets} \times 100}{\text{Current liabilities}}$$

$$\text{Solvency ratio} = \frac{\text{Equity, end of year} \times 100}{\text{Liabilities, total, end of year}}$$

$$\text{Return on equity} = \frac{\text{Profit for the year} \times 100}{\text{Average equity}}$$

# Company information

## SOS International A/S

Arne Jacobsens Allé 7  
DK-2300 København S

Telephone: +45 70 10 50 50

Telefax: +45 70 10 50 56

Website: [www.sos.eu](http://www.sos.eu)

E-mail: [sos@sos.eu](mailto:sos@sos.eu)

CVR No.: 17 01 37 18

Founded: 3 May 1961

Municipality of domicile: København

Financial year: 1 January - 31 December



## The Board of Directors

Jon Anders Risfelt (*Chairman*)

Peter Piper Flemmer (*Vice Chairman*)

Anna Ragnhild Fredrika Lindegren

Erik Jonas Ekegren

Vesa-Matti Kultanen

Rune Hoff

Mads Bergholt Andersen

(*Employee representative*)

Helene Korsgaard Christiansen

(*Employee representative*)

Gustaf Johan Sjöström

(*Employee representative*)

## The Executive Board

Jan Sigurður Christensen

## Owners

Alm. Brand Group (*more than 10 %*)

Folksam (*more than 10 %*)

Fremtind (*more than 10 %*)

Länsförsäkringar (*more than 10 %*)

Lähitapiola

If P&C Insurance Holding

GF Forsikring

LB Forsikring

Turva

Dina Försäkring

Popermo

## Audit

EY Godkendt Revisionspartnerselskab

Dirch Passers Allé 36

P.O. Box 250

DK-2000 Frederiksberg

A person with long blonde hair, wearing a red jacket and a black backpack, is seen from behind, looking out over a scenic mountain landscape. The landscape features steep, rocky mountainsides, green trees, and a valley with a river or stream. The sky is overcast with soft, grey clouds. The person is standing on a wooden balcony or railing.

SOS International A/S  
Arne Jacobsens Allé 7  
2300 Copenhagen S  
Denmark

Tel.: +45 7010 5050  
[www.sos.eu](http://www.sos.eu)  
[info@sos.eu](mailto:info@sos.eu)

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