



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 930 181 951
Organisasjonsform: Aksjeselskap
Foretaksnavn: COGNITE US HOLDING AS
Forretningsadresse: Oksenøyveien 10
1366 LYSAKER

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Christine Tønsberg Nilsen
Dato for fastsettelse av årsregnskapet: 04.06.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 17.07.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Employee benefits expense	2		
Other expenses	2	75 000	122 000
Sum kostnader		75 000	122 000
Driftsresultat		-75 000	-122 000
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern			-5 000
Annen renteinntekt		1 000	1 000
Sum finansinntekter		1 000	-4 000
Netto finans		1 000	-4 000
Resultat før skattekostnad		-74 000	-126 000
Income tax expense	3		
Årsresultat	6	-74 000	-126 000
Årsresultat etter minoritetsinteresser		-74 000	-126 000
Totalresultat		-74 000	-126 000
Overføringer og disponeringer			
Other equity		-74 000	-126 000
Sum overføringer og disponeringer		-74 000	-126 000



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Finansielle anleggsmidler			
Investering i datterselskap	4	33 945 000	33 945 000
Investering i annet foretak i samme konsern	4		
Lån til foretak i samme konsern	8		
Lån til tilknyttet selskap og felles kontrollert virksomhet	8		
Sum finansielle anleggsmidler		33 945 000	33 945 000
Sum anleggsmidler		33 945 000	33 945 000
Omløpsmidler			
Varer			
Investeringer			
Aksjer og andeler i foretak i samme konsern	4		
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	5	32 000	31 000
Sum bankinnskudd, kontanter og lignende		32 000	31 000
Sum omløpsmidler		32 000	31 000
SUM EIENDELER		33 977 000	33 976 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 7	33 000	33 000
Sum innskutt egenkapital		33 000	33 000



Balanse

Beløp i: NOK	Note	2024	2023
Opptjent egenkapital			
Other contributed equity	6	33 936 000	33 936 000
Retained earnings	6	-300 000	-226 000
Sum opptjent egenkapital		33 636 000	33 710 000
Sum egenkapital		33 669 000	33 743 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			31 000
Tax payable	3		
Kortsiktig konserngjeld	8	264 000	176 000
Other current liabilities		44 000	25 000
Sum kortsiktig gjeld		307 000	233 000
Sum gjeld		307 000	233 000
SUM EGENKAPITAL OG GJELD		33 977 000	33 976 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 670163

Enheten

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Organisasjonsform: Aksjeselskap
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årsregnskapet til selskapet: Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Christine Tønsberg Nilsen
Dato for fastsettelse av årsregnskapet: 04.06.2025

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Brønnøysundregistrene, 16.07.2025



Organisasjonsnr: 930 181 951
COGNITE US HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
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Totalresultat		-74 000	-126 000
Overføringer og disponeringer			
Other equity		-74 000	-126 000
Sum overføringer og disponeringer		-74 000	-126 000



Organisasjonsnr: 930 181 951
COGNITE US HOLDING AS

BALANSE

Beløp i: NOK Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 3

Finansielle anleggsmidler

Investering i datterselskap 4 33 945 000 33 945 000

Investering i annet

foretak i samme konsern 4

Lån til foretak i samme

konsern 8

Lån til tilknyttet

selskap og felles

kontrollert virksomhet 8

Sum finansielle anleggsmidler 33 945 000 33 945 000

Sum anleggsmidler 33 945 000 33 945 000

Omløpsmidler

Varer

Investeringer

Aksjer og andeler i foretak i samme konsern 4

Bankinnskudd, kontanter og lignende

Cash and cash equivalents 5 32 000 31 000

Sum bankinnskudd, kontanter og lignende 32 000 31 000

Sum omløpsmidler 32 000 31 000

SUM EIENDELER 33 977 000 33 976 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 6, 7 33 000 33 000

Sum innskutt egenkapital 33 000 33 000

Opptjent egenkapital

Other contributed equity 6 33 936 000 33 936 000

Retained earnings 6 -300 000 -226 000

Sum opptjent egenkapital 33 636 000 33 710 000



Sum egenkapital		33 669 000	33 743 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld			31 000
Tax payable	3		
Kortsiktig konserngjeld	8	264 000	176 000
Other current liabilities		44 000	25 000
Sum kortsiktig gjeld		307 000	233 000
Sum gjeld		307 000	233 000
SUM EGENKAPITAL OG GJELD		33 977 000	33 976 000



Organisasjonsnr: 930 181 951
COGNITE US HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Annual Report 2024 Cognite US Holding AS

Directors' Report
Revenue statement
Balance sheet
Cash flows
Notes to the Accounts



Org.no.: 930 181 951



The Board of Directors report 2024 for Cognite US Holding AS

1. The nature of the business and where it is conducted

Cognite US Holding AS (the Company) was established in 2022 to take over the ownership of Cognite's North American Company, Cognite LLC. The Company's business includes the development of and investment in Cognite LLC. Cognite LLC owns one subsidiary in Canada, Cognite Canada Inc.

The Group consists of eight companies in Norway, the United States, Canada, the United Kingdom, Japan, India and the Netherlands.

The Company is located in Bærum, Norway.

2. Analysis of the annual accounts and central risks and uncertainties

The financial statements are prepared in accordance with the Norwegian Accounting Act and Simplified IFRS®.

The company's financial statement include an income statement, balance sheet, and cash flow statement. Cognite US Holding does not prepare a consolidated statement as it is included in the consolidated financial statement of Aker ASA.

The Company has very limited activity during 2024 and only holds the investment in Cognite LLC, therefore there has been very few transactions throughout the year. Since the operations are in the subsidiary, the Company has no revenue and therefore only has costs from ongoing accounting and auditing services.

The Company's assets increased from 33 976 tNOK in 2023 to 33 977 tNOK in 2024. Out of the total assets 33 945 tNOK 99,91 % is from investment in Cognite LLC. The Company's equity ratio in 2024 is 99,09 % (99,09 % in 2023).

The Company's annual income was 74 tNOK (2023: 126tNOK). Cash flow from operating activities was 1 tNOK (2023: 1 tNOK).

It is the opinion of the board that the the presented income statement, balance sheet, cash flow statement and accompanying notes give a true and fair view of the Company's operations, risk, and financial position as at 31 December 2024.

No other events or conditions have arisen after 31 December 2024 that are material to the company.

The Company has procured insurance for the possible liability of the board members through the Aker system.

3. Financial risk

The Company is considered to have a low financial risk as its assets are the investment in the subsidiary and the remaining assets is a bank deposit in Norwegian kroner.

4. The business' prospects

As mentioned, the Company has very limited activity and the board expects 2025 activity to be equivalent to that in 2024.

5. Statement of going concern

The financial statements have been prepared on the assumption of a going concern in accordance with section 3-3a of the Norwegian Accounting Act. This assessment is based on the group's



prospects and the equity of the company.

6. Working environment

The Company has no employees. The board consists of one woman.

7. Allocation of result

The Board proposes that the Company's net loss of 74 tNOK shall be allocated fully to retained earnings.

8. Environment

The Company's operations had no effect on the environment.

Lysaker, 04.06.2025
The board of Cognite US Holding AS

Christine Tønberg Nilsen
CEO and Chairwoman of the Board



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

COGNITE US HOLDING AS

AMOUNTS IN NOK 1000

Operating income and operating expenses	Note	2024	2023
Other expenses	2	75	122
Total operating expenses		75	122
Financial income and expenses			
Net interest income (expense) from group companies		-	(5)
Other interest income		1	1
Total net finance income (expense)		1	(4)
Net profit before tax		(74)	(126)
Income tax expense	3	-	-
Net result	6	(74)	(126)
OTHER COMPREHENSIVE INCOME (LOSS)			
Other comprehensive income (loss)		(74)	(126)
Other equity		(74)	(126)
Total		(74)	(126)



BALANCE SHEET

COGNITE US HOLDING AS

Amounts in NOK 1000

ASSETS	Note	2024	2023
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	4	33 945	33 945
Total non-current assets		33 945	33 945
CURRENT ASSETS			
Cash and cash equivalents	5	32	31
Total current assets		32	31
Total assets		33 977	33 976
EQUITY AND LIABILITIES			
EQUITY			
Share capital	6, 7	33	33
Other contributed equity	6	33 936	33 936
Retained earnings	6	(300)	(226)
Total equity		33 669	33 743
CURRENT LIABILITIES			
Trade payables		-	31
Liabilities to group companies	8	264	176
Other current liabilities		44	25
Total current liabilities		307	233
Total liabilities		307	233
Total equity and liabilities		33 977	33 976

Lysaker, 04.06.2025
The board of Cognito US Holding AS

Christine Tønsberg Nilsen
CEO and Chairwoman of the Board



CASH FLOW STATEMENT

COGNITE US HOLDING AS

AMOUNTS IN NOK 1000	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		(74)	(126)
Change in accounts payable		(31)	31
Change in liability to subsidiary	8	87	171
Change in other accrual items		19	(75)
Net cash flows from operating activities		1	1
Net change in cash and cash equivalents		1	1
Cash and cash equivalents at the start of the period		31	30
Cash and cash equivalents at the end of the period		32	31



Note 1 Accounting Principles

Cognite US Holding AS (the Company) is a privately held Norwegian entity established in Norway in 2022. The Company's registered address is Oksenøyveien 10 1366 LYSAKER.

The Resource Group TRG AS is the ultimate parent company for Cognite US Holding AS. The Resource Group TRG AS has its registered offices at Oksenøyveien 10, 1366 Lysaker. The Resource Group TRG AS controls 95,71% of TRG Holding AS, which in turn controls 68,18% of Aker ASA. Aker ASA's wholly owned subsidiary, Aker Capital AS controls 50,5% of Cognite Holding BV, which wholly owns Cognite US Holding AS.

In accordance with section 3-7 of the Norwegian Accounting Act, Cognite US Holding AS is not required to prepare a consolidated set of financial statements, as the Company is included in the Aker ASA Group consolidated financial statements. The consolidated financial statements of the intermediate parent, Aker ASA, which include Cognite US Holding AS and subsidiaries can be accessed only at www.akerasa.com.

Basis for preparation

Cognite US Holding AS has prepared its 2024 financial statements in accordance with the Norwegian Accounting Act and regulations on simplified application of IFRS® (simplified IFRS).

Use of estimates

The preparation of the consolidated financial statements in conformity with simplified IFRS requires management to make certain estimates, judgments, and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting periods.

Investment in subsidiary

The investment in subsidiary is accounted for under the cost method. The cost is increased with capital contributions or when group contribution is given to the subsidiary. Group contribution to a parent is included in dividends from subsidiary. Dividends from subsidiary is accounted for in the year that the dividend is recommended by the subsidiary to the extent that Cognite US Holding AS can control the decision to give dividends through its ownership. Investments in subsidiaries are evaluated for impairment if there are indications of impairment. If the background for impairment is no longer present, the impairment is reversed.

Foreign currency

The Company's functional currency is Norwegian kroner. Realized and unrealized currency gains and losses as a result of transactions, assets and liabilities in a different currency than Norwegian kroner are classified as net finance income (costs).

Note 2 Employee benefit expenses, number of employees, pensions, loan to employees.

Amounts in NOK 1000

The Company has no employees and is therefore not required to have a pension plan in accordance with the OTP-law §1(2) on compulsory occupational pension.

Board of directors

No management or board of directors fees were expensed in 2024 or 2023



Audit fees

Expensed audit fees for 2024 were NOK 68 750 including VAT. Audit fees for 2023 were NOK 118 750.

Note 3 Income Taxes

Amounts in NOK 1000

	2024	2023	
This year's tax expense			
Total tax charge	-	-	
Calculation of the tax base	2024	2023	
Result before tax	(74)	(126)	
Permanent differences	-	-	
Basis for tax expense	(74)	(126)	
Payable tax in the balance:	2024	2023	
Total payable tax in the balance	-	-	
Overview of temporary differences:	2024	2023	Difference
Total	-	-	-
Accumulated loss to be carried forward	(300)	(226)	74
Not included in the deferred tax calculation	300	226	(74)
Total	-	-	-
Deferred tax per 31.12.	-	-	-

The Company performs an assessment of both positive and negative evidence when determining whether it is more likely than not that deferred tax assets are recoverable. The Company reviews the recognition of deferred tax assets on a regular basis to determine if realization of such asset is more likely than not. A valuation allowance is provided when it is more likely than not that such assets will not be realized.

Tax losses carried forward relate to previous period's losses and have no expiration date.

Explanation of the difference between statutory tax rate and effective tax rate

	2024	2023
Net result before tax	(74)	(126)
22 % tax on the result before tax	(16)	(28)
Effect of permanent differences	-	-
Effect of deferred tax benefits excluded	16	28
Tax expense	-	-



Note 4 Investment in Subsidiary

The following shares in subsidiary are owned directly by Cognite US Holding AS

Amounts in NOK 1000

Company	Office	Ownership percent	Equity 2024	Net result 2024	Book value 2024	Book value 2023
Cognite LLC	Texas, USA	100%	(197 647)	(71 923)	33 945	33 945
Total					33 945	33 945

Ownership and voting interest

In 2023, Cognite US Holding AS was established as the parent company of the North American business of Cognite Holding BV and has accounted for the subsidiary Cognite LLC at cost and the continuity method has been applied.

Note 5 Cash at bank

The Company has no restricted cash as of December 31, 2024 or 2023

Note 6 Equity capital

Amounts in NOK 1000

	Share capital	Other equity	Retained Earnings	Total equity
Pr. 31.12.2023	33	33 936	(226)	33 743
Result for the year			(74)	(74)
Pr 31.12.2024	33	33 936	(300)	33 669

Note 7 Share Capital and Shareholder Information

The Company is consolidated in Cognite US Holding AS' parent company, Aker ASA's consolidated financial statements. Aker ASA has its registered offices at Oksenøyveien 10, 1366 Lysaker. The consolidated financial statements of Aker ASA, that include Cognite US Holding AS and its subsidiaries, is available online at www.akerasa.com.

Amounts in NOK

Shareholder per 31.12.2024	Number of shares	Par value	Balance
Cognite AS	3 000	11,0	33 000
Total	3 000		33 000

Share capital is comprised of 3 000 shares with a par value of NOK 11, or a total share capital balance of NOK 33 000.



Note 8 Related party transaction

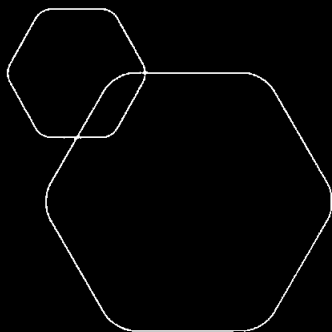
The financial statement includes the following balances from related party transactions:

Amounts in NOK 1000

Liabilities	2024	2023
Cognite AS	(258)	(176)
Cognite LLC	(6)	-
Total	(264)	(176)

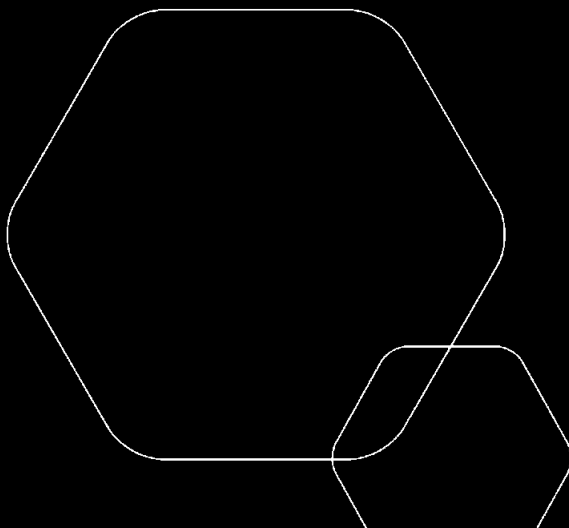


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Annual Report 2024 Cognite US Holding AS

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The Company has procured insurance for the possible liability of the board members through the Aker system.

3. Financial risk

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4. The business' prospects

As mentioned, the Company has very limited activity and the board expects 2025 activity to be equivalent to that in 2024.

5. Statement of going concern

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prospects and the equity of the company.

6. Working environment

The Company has no employees. The board consists of one woman.

7. Allocation of result

The Board proposes that the Company's net loss of 74 tNOK shall be allocated fully to retained earnings.

8. Environment

The Company's operations had no effect on the environment.

Lysaker, 04.06.2025
The board of Cognite US Holding AS

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Christine Nilsen

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Christine Tønsberg Nilsen
CEO and Chairwoman of the Board



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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

COGNITE US HOLDING AS

AMOUNTS IN NOK 1000

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Total operating expenses		75	122
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Net result	6	(74)	(126)
OTHER COMPREHENSIVE INCOME (LOSS)			
Other comprehensive income (loss)		(74)	(126)
Other equity		(74)	(126)
Total		(74)	(126)

COGNITE US HOLDING AS

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BALANCE SHEET

COGNITE US HOLDING AS

Amounts in NOK 1000

ASSETS	Note	2024	2023
NON-CURRENT FINANCIAL ASSETS			
Investments in subsidiaries	4	33 945	33 945
Total non-current assets		33 945	33 945
CURRENT ASSETS			
Cash and cash equivalents	5	32	31
Total current assets		32	31
Total assets		33 977	33 976
EQUITY AND LIABILITIES			
EQUITY			
Share capital	6, 7	33	33
Other contributed equity	6	33 936	33 936
Retained earnings	6	(300)	(226)
Total equity		33 669	33 743
CURRENT LIABILITIES			
Trade payables		-	31
Liabilities to group companies	8	264	176
Other current liabilities		44	25
Total current liabilities		307	233
Total liabilities		307	233
Total equity and liabilities		33 977	33 976

Lysaker, 04.06.2025

The board of Cognite US Holding AS

DocuSigned by:

Christine Nilsen

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Christine Tønsberg Nilsen

CEO and Chairwoman of the Board



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CASH FLOW STATEMENT

COGNITE US HOLDING AS

AMOUNTS IN NOK 1000	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/loss before tax		(74)	(126)
Change in accounts payable		(31)	31
Change in liability to subsidiary	8	87	171
Change in other accrual items		19	(75)
Net cash flows from operating activities		1	1
Net change in cash and cash equivalents		1	1
Cash and cash equivalents at the start of the period		31	30
Cash and cash equivalents at the end of the period		32	31



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Note 1 Accounting Principles

Cognite US Holding AS (the Company) is a privately held Norwegian entity established in Norway in 2022. The Company's registered address is Oksenøyveien 10 1366 LYSAKER.

The Resource Group TRG AS is the ultimate parent company for Cognite US Holding AS. The Resource Group TRG AS has its registered offices at Oksenøyveien 10, 1366 Lysaker. The Resource Group TRG AS controls 95,71% of TRG Holding AS, which in turn controls 68,18% of Aker ASA. Aker ASA's wholly owned subsidiary, Aker Capital AS controls 50,5% of Cognite Holding BV, which wholly owns Cognite US Holding AS.

In accordance with section 3-7 of the Norwegian Accounting Act, Cognite US Holding AS is not required to prepare a consolidated set of financial statements, as the Company is included in the Aker ASA Group consolidated financial statements. The consolidated financial statements of the intermediate parent, Aker ASA, which include Cognite US Holding AS and subsidiaries can be accessed only at www.akerasa.com.

Basis for preparation

Cognite US Holding AS has prepared its 2024 financial statements in accordance with the Norwegian Accounting Act and regulations on simplified application of IFRS® (simplified IFRS).

Use of estimates

The preparation of the consolidated financial statements in conformity with simplified IFRS requires management to make certain estimates, judgments, and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting periods.

Investment in subsidiary

The investment in subsidiary is accounted for under the cost method. The cost is increased with capital contributions or when group contribution is given to the subsidiary. Group contribution to a parent is included in dividends from subsidiary. Dividends from subsidiary is accounted for in the year that the dividend is recommended by the subsidiary to the extent that Cognite US Holding AS can control the decision to give dividends through its ownership. Investments in subsidiaries are evaluated for impairment if there are indications of impairment. If the background for impairment is no longer present, the impairment is reversed.

Foreign currency

The Company's functional currency is Norwegian kroner. Realized and unrealized currency gains and losses as a result of transactions, assets and liabilities in a different currency than Norwegian kroner are classified as net finance income (costs).

Note 2 Employee benefit expenses, number of employees, pensions, loan to employees.

Amounts in NOK 1000

The Company has no employees and is therefore not required to have a pension plan in accordance with the OTP-law §1(2) on compulsory occupational pension.

Board of directors

No management or board of directors fees were expensed in 2024 or 2023



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Audit fees

Expensed audit fees for 2024 were NOK 68 750 including VAT. Audit fees for 2023 were NOK 118 750.

Note 3 Income Taxes

Amounts in NOK 1000

	2024	2023	
This year's tax expense			
Total tax charge	-	-	
Calculation of the tax base	2024	2023	
Result before tax	(74)	(126)	
Permanent differences	-	-	
Basis for tax expense	(74)	(126)	
Payable tax in the balance:	2024	2023	
Total payable tax in the balance	-	-	
Overview of temporary differences:	2024	2023	Difference
Total	-	-	-
Accumulated loss to be carried forward	(300)	(226)	74
Not included in the deferred tax calculation	300	226	(74)
Total	-	-	-
Deferred tax per 31.12.	-	-	-

The Company performs an assessment of both positive and negative evidence when determining whether it is more likely than not that deferred tax assets are recoverable. The Company reviews the recognition of deferred tax assets on a regular basis to determine if realization of such asset is more likely than not. A valuation allowance is provided when it is more likely than not that such assets will not be realized.

Tax losses carried forward relate to previous period's losses and have no expiration date.

Explanation of the difference between statutory tax rate and effective tax rate

	2024	2023
Net result before tax	(74)	(126)
22 % tax on the result before tax	(16)	(28)
Effect of permanent differences	-	-
Effect of deferred tax benefits excluded	16	28
Tax expense	-	-



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Note 4 Investment in Subsidiary

The following shares in subsidiary are owned directly by Cognite US Holding AS

Amounts in NOK 1000

Company	Office	Ownership percent	Equity 2024	Net result 2024	Book value 2024	Book value 2023
Cognite LLC	Texas, USA	100%	(197 647)	(71 923)	33 945	33 945
Total					33 945	33 945

Ownership and voting interest

In 2023, Cognite US Holding AS was established as the parent company of the North American business of Cognite Holding BV and has accounted for the subsidiary Cognite LLC at cost and the continuity method has been applied.

Note 5 Cash at bank

The Company has no restricted cash as of December 31, 2024 or 2023

Note 6 Equity capital

Amounts in NOK 1000

	Share capital	Other equity	Retained Earnings	Total equity
Pr. 31.12.2023	33	33 936	(226)	33 743
Result for the year			(74)	(74)
Pr 31.12.2024	33	33 936	(300)	33 669

Note 7 Share Capital and Shareholder Information

The Company is consolidated in Cognite US Holding AS' parent company, Aker ASA's consolidated financial statements. Aker ASA has its registered offices at Oksenøyveien 10, 1366 Lysaker. The consolidated financial statements of Aker ASA, that include Cognite US Holding AS and its subsidiaries, is available online at www.akerasa.com.

Amounts in NOK

Shareholder per 31.12.2024	Number of shares	Par value	Balance
Cognite AS	3 000	11,0	33 000
Total	3 000		33 000

Share capital is comprised of 3 000 shares with a par value of NOK 11, or a total share capital balance of NOK 33 000.



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Note 8 Related party transaction

The financial statement includes the following balances from related party transactions:

Amounts in NOK 1000

Liabilities	2024	2023
Cognite AS	(258)	(176)
Cognite LLC	(6)	-
Total	(264)	(176)



To the General Meeting of Cognite US Holding AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Cognite US Holding AS (the Company), which comprise the balance sheet as at 31 December 2024, the statement of profit or loss and other comprehensive income and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 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 unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Our objectives are to obtain reasonable assurance about 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 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisionsberetninger>

Oslo, 4 June 2025

PricewaterhouseCoopers AS

Audun Bakke Andersen
State Authorised Public Accountant
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Andersen, Audun Bakke	BANKID	2025-06-04 16:23

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