



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 940 532 981
Organisasjonsform: Aksjeselskap
Foretaksnavn: EQT PARTNERS AS
Forretningsadresse: Dronning Mauds gate 1
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Nils Magnus Tornling
Dato for fastsettelse av årsregnskapet: 08.05.2025

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, 25.05.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Advisory fee		33 121 006	143 859 148
Sum inntekter		33 121 006	143 859 148
Kostnader			
Wages and related cost	1	44 457 910	43 846 490
Depreciation and amortisation expenses	2	29 971	45 195
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other expenses	1	22 192 288	33 063 961
Sum kostnader		66 680 168	76 955 646
Driftsresultat		-33 559 162	66 903 502
Finansinntekter og finanskostnader			
Annen renteinntekt		2 649 852	3 803 777
Other financial income		3 613 533	10 511 643
Sum finansinntekter		6 263 385	14 315 420
Annen rentekostnad		125 235	50 349
Other financial expenses		429 597	25 212
Sum finanskostnader		554 832	75 561
Netto finans		5 708 553	14 239 859
Resultat før skattekostnad		-27 850 609	81 143 361
Income tax expense	3	-6 065 856	17 987 658
Årsresultat		-21 784 753	63 155 703
Årsresultat etter minoritetsinteresser		-21 784 753	63 155 703
Totalresultat		-21 784 753	63 155 703
Overføringer og disponeringer			
Ordinært utbytte			63 155 703



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Transferred from retained earnings		-21 784 753	
Sum overføringer og disponeringer	4	-21 784 753	63 155 703



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	6 135 867	70 011
Sum immaterielle eiendeler		6 135 867	70 011
Varige driftsmidler			
Equipment and other movables	2	42 532	91 006
Sum varige driftsmidler	2	42 532	91 006
Sum anleggsmidler		6 178 399	161 017
Omløpsmidler			
Varer			
Fordringer			
Accounts receivable		218 907	
Intercompany debtors	5	406 122	6 049 722
Other receivables		1 764 774	2 116 752
Sum fordringer		2 389 803	8 166 474
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		16 839 166	117 896 527
Sum bankinnskudd, kontanter og lignende		16 839 166	117 896 527
Sum omløpsmidler		19 228 969	126 063 001
SUM EIENDELER		25 407 367	126 224 017
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6	600 000	600 000
Overkurs		250 000	250 000



Balanse

Beløp i: NOK	Note	2024	2023
Sum innskutt egenkapital		850 000	850 000
Opptjent egenkapital			
Other equity	7	5 925 787	23 319 969
Sum opptjent egenkapital		5 925 787	23 319 969
Sum egenkapital	4	6 775 787	24 169 969
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		29 057	9 368
Tax payable	3		17 969 930
Public duties payable		2 257 140	1 675 818
Utbytte			63 155 703
Other current liabilities		16 345 384	19 243 231
Sum kortsiktig gjeld		18 631 580	102 054 049
Sum gjeld		18 631 580	102 054 049
SUM EGENKAPITAL OG GJELD		25 407 367	126 224 017



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 423785

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: EQT PARTNERS AS
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0250 OSLO

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Nils Magnus Tornling
Dato for fastsettelse av årsregnskapet: 08.05.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2024: Årsregnskap 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, 24.05.2025



Organisasjonsnr: 940 532 981
EQT PARTNERS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Advisory fee		33 121 006	143 859 148
Sum inntekter		33 121 006	143 859 148
Kostnader			
Wages and related cost	1	44 457 910	43 846 490
Depreciation and amortisation expenses	2	29 971	45 195
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other expenses	1	22 192 288	33 063 961
Sum kostnader		66 680 168	76 955 646
Driftsresultat		-33 559 162	66 903 502
Finansinntekter og finanskostnader			
Annen renteinntekt		2 649 852	3 803 777
Other financial income		3 613 533	10 511 643
Sum finansinntekter		6 263 385	14 315 420
Annen rentekostnad		125 235	50 349
Other financial expenses		429 597	25 212
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Netto finans		5 708 553	14 239 859
Resultat før skattekostnad		-27 850 609	81 143 361
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Årsresultat		-21 784 753	63 155 703
Årsresultat etter minoritetsinteresser		-21 784 753	63 155 703
Totalresultat		-21 784 753	63 155 703
Overføringer og disponeringer			
Ordinært utbytte			63 155 703
Transferred from retained earnings		-21 784 753	
Sum overføringer og disponeringer	4	-21 784 753	63 155 703



Organisasjonsnr: 940 532 981
EQT PARTNERS AS

BALANSE

Beløp i: NOK Note 2024 2023

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	3	6 135 867	70 011
Sum immaterielle eiendeler		6 135 867	70 011

Varige driftsmidler

Equipment and other movables	2	42 532	91 006
Sum varige driftsmidler	2	42 532	91 006

Sum anleggsmidler		6 178 399	161 017
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Omløpsmidler

Varer

Fordringer

Accounts receivable		218 907	
Intercompany debtors	5	406 122	6 049 722
Other receivables		1 764 774	2 116 752
Sum fordringer		2 389 803	8 166 474

Bankinnskudd, kontanter og lignende

Cash and cash equivalents		16 839 166	117 896 527
Sum bankinnskudd, kontanter og lignende		16 839 166	117 896 527

Sum omløpsmidler		19 228 969	126 063 001
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SUM EIENDELER		25 407 367	126 224 017
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	6	600 000	600 000
Overkurs		250 000	250 000
Sum innskutt egenkapital		850 000	850 000

Opptjent egenkapital

Other equity	7	5 925 787	23 319 969
Sum opptjent egenkapital		5 925 787	23 319 969

Sum egenkapital	4	6 775 787	24 169 969
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Gjeld



Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		29 057	9 368
Tax payable	3		17 969 930
Public duties payable		2 257 140	1 675 818
Utbytte			63 155 703
Other current liabilities		16 345 384	19 243 231
Sum kortsiktig gjeld		18 631 580	102 054 049
Sum gjeld		18 631 580	102 054 049
SUM EGENKAPITAL OG GJELD		25 407 367	126 224 017



Organisasjonsnr: 940 532 981
EQT PARTNERS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Antall årsverk i regnskapsåret
1.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Annual Report 2024 EqT Partners AS

Income statement
Balance sheet
Notes to the accounts

Org.no.: 940 532 981



Eqt Partners AS

**Income Statement for the period
1 January 2024 to 31 December 2024**

	Note	2024	2023
Operating income			
Advisory fee		33 121 006	143 859 148
<i>Total income</i>		<u>33 121 006</u>	<u>143 859 148</u>
Operating expenses			
Wages and related cost	1	44 457 910	43 846 490
Depreciation and amortisation expenses	2	29 971	45 195
Other expenses	1	22 192 288	33 063 961
<i>Total expenses</i>		<u>66 680 168</u>	<u>76 955 646</u>
<i>Operating result</i>		<u>(33 559 162)</u>	<u>66 903 502</u>
Financial income and expenses			
Other interest income		2 649 852	3 803 777
Other financial income		3 613 533	10 511 643
Other financial expenses		429 597	25 212
Other interest expense		125 235	50 349
<i>Net financial items</i>		<u>5 708 553</u>	<u>14 239 859</u>
<i>Net profit before tax</i>		<u>(27 850 609)</u>	<u>81 143 361</u>
Income tax expense	3	(6 065 856)	17 987 658
<i>Net profit</i>		<u>(21 784 753)</u>	<u>63 155 703</u>
Allocations			
Dividend		0	63 155 703
Transferred from retained earnings		21 784 753	0
<i>Total allocations</i>	4	<u>(21 784 753)</u>	<u>63 155 703</u>



Eqt Partners AS

Balance sheet

Balance sheet as at 31 December 2024

Assets

	Note	2024	2023
Non-current assets			
Intangible assets			
Deferred tax asset	3	6 135 867	70 011
<i>Total intangible assets</i>		<i>6 135 867</i>	<i>70 011</i>
Tangible fixed assets			
Equipment and other movables	2	42 532	91 006
<i>Total tangible fixed assets</i>	2	<i>42 532</i>	<i>91 006</i>
<i>Total non-current assets</i>		<i>6 178 399</i>	<i>161 017</i>
Current assets			
Debtors			
Accounts receivable		218 907	0
Intercompany debtors	5	406 122	6 049 722
Other receivables		1 764 774	2 116 752
<i>Total debtors</i>		<i>2 389 803</i>	<i>8 166 474</i>
Cash and cash equivalents		16 839 166	117 896 527
<i>Total current assets</i>		<i>19 228 969</i>	<i>126 063 001</i>
<i>Total assets</i>		<i>25 407 367</i>	<i>126 224 017</i>



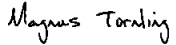
Eqt Partners AS

Balance sheet

Balance sheet as at 31 December 2024

Equity and liabilities

	Note	2024	2023
Equity			
Paid-in capital			
Share capital	6	600 000	600 000
Share premium reserve		250 000	250 000
<i>Total paid-in equity</i>		<i>850 000</i>	<i>850 000</i>
Retained earnings			
Other equity	7	5 925 787	23 319 969
<i>Total retained earnings</i>		<i>5 925 787</i>	<i>23 319 969</i>
<i>Total equity</i>	4	<i>6 775 787</i>	<i>24 169 969</i>
Liabilities			
Current liabilities			
Trade payables		29 057	9 368
Tax payable	3	0	17 969 930
Public duties payable		2 257 140	1 675 818
Dividends		0	63 155 703
Other current liabilities		16 345 384	19 243 231
<i>Total current liabilities</i>		<i>18 631 580</i>	<i>102 054 049</i>
<i>Total liabilities</i>		<i>18 631 580</i>	<i>102 054 049</i>
<i>Total equity and liabilities</i>		<i>25 407 367</i>	<i>126 224 017</i>

DocuSigned by:

3408FFEDFF6042D
Nils Magnus Tornling
Chairman of the board

DocuSigned by:

EE490B278FA441...
Aiste Mazeikaite
Board member



Accounting principles

The annual accounts have been prepared in accordance with Norwegian GAAP applying NRS 8 for small entities.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

Revenues

Sales revenues are recognized at the time of delivery. Revenue consists of advisory fees for services rendered in the 2024 financial year to fund management entities and other Group entities. It is usually calculated in line with the transfer pricing agreement of the Group.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Classification and valuation of fixed assets

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.



Note 1 Salary costs and benefits, remuneration to the chief executive, board and auditor

Wages and related cost

	2024	2023
Wages and holiday pay	37 294 617	30 900 505
Social security	6 778 871	7 587 641
Pension	1 880 345	2 421 073
Other staff cost	-1 495 923	2 937 271
<i>Total</i>	<i>44 457 910</i>	<i>43 846 490</i>

Full-time equivalent of one year 12 14

Remuneration to leading personnel

	CEO
Salaries including bonus	7 345 101
Pension cost	216 352
Other remuneration	21 887
<i>Total</i>	<i>7 583 340</i>

The chief executive has an agreement of salary for a period of 9 months after leaving his position. The CEO is eligible for annual partner bonus.

Pension liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act.

Auditor

Remuneration to the auditor is distributed as follows:

	2024	2023
Statutory audit	228 376	353 251
<i>Total</i>	<i>228 376</i>	<i>353 251</i>

Note 2 Fixed assets

	Plant, equipment etc.
Acquisition cost as at 01.01.2024	2 562 335
Disposals	2 366 729
<i>Acquisition cost 31.12.2024</i>	<i>195 606</i>
Depreciation and write-downs as at 01.01.2024	2 502 283
Disposals	2 379 180
Current year's depreciation charge	29 971
<i>Depreciation and write-downs as at 31.12.2024</i>	<i>153 074</i>
<i>Book value 31.12.2024</i>	<i>42 532</i>
Economic lifetime	3-5 years



Note 3 Tax

<i>Current year's tax cost</i>	2024	2023
Tax cost per income statement		
Tax payable	0	17 969 930
Changes in deferred tax assets	-6 065 856	17 728
Total tax cost	-6 065 856	17 987 658

<i>Taxable income</i>		
Profit before tax	-27 850 609	81 143 361
Permanent differences	278 429	618 827
Changes in temporary differences	1 850 624	-80 688
Taxable income	-25 721 556	81 681 501

<i>Tax payable per balance sheet</i>		
Tax payable per balance sheet	0	17 969 930
Total tax payable per balance sheet	0	17 969 930

<i>Calculation of effective tax rate</i>		
Profit before tax	-27 850 609	81 143 361
Calculated tax on profit before tax	-6 127 134	17 851 539
Tax effect of permanent differences	61 254	136 142
Difference from 2023	24	0
Total	-6 065 856	17 987 682
Effective tax rate	21,8 %	22,2 %

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

	2024	2023	Difference
Tangible fixed assets	-271 555	-318 124	-46 569
Accruals share options	-1 897 192	0	1 897 192
Total	-2 168 748	-318 124	1 850 624
Accumulated loss to be brought forward	-25 721 556	0	25 721 556
Basis for deferred tax assets	-27 890 304	-318 124	27 572 180
Deferred tax assets (22 %)	-6 135 867	-69 987	6 065 879

Note 4 Equity capital

	Share capital	Share premium	Retained earnings	Total
Pr. 31.12.2023	600 000	250 000	23 319 969	24 169 969
Share based program			4 390 370	4 390 370
Net profit current year			-21 784 753	-21 784 753
Dividend payable			201	201
Pr 31.12.2024	600 000	250 000	5 925 787	6 775 787



Note 5 Intercompany items between companies in the same group and associated companies

	2024	2023
Receivables		
Other intercompany short-term receivables	406 122	6 049 722
<i>Total</i>	<u>406 122</u>	<u>6 049 722</u>

The balance is with the parent company EQT AB.

Liabilities		
Other intercompany liabilities	488 322	488 322
<i>Total</i>	<u>488 322</u>	<u>488 322</u>

The balance is with EQT Partners Australia Pty Ltd (sister company).

Note 6 Share capital, shareholders etc.

The share capital in Eqt Partners AS as at 31.12 consists of:

	Number	Par value	Posted
Ordinary shares	500	1 200	600 000
<i>Total</i>	<u>500</u>	<u>1 200</u>	<u>600 000</u>

Eqt Partners AS has one shareholder as at 31.12.2024.

	Ordinary	Interest	Share of votes
EQT Partners AB	500	100 %	100 %

Eqt Partners AS is part of the Swedish group EQT AB, which has its office in Stockholm, Sweden. EQT AB is listed on Nasdaq Stockholm (formerly known as the Stockholm Stock Exchange). The group accounts are published here and can also be found on the following website: www.eqtgroup.com.

Note 7 Going concern

The company has net assets of NOK 6 775 787 at 31st December 2024 (2023: NOK 87 325 672). The directors consider this to be sufficient for the Company to remain a going concern for at least twelve months from the date of approval of the financial statements and the accounts have been prepared on this basis.

The revenue of the Company is based on a cost plus mechanism which is charged to counterparties whose revenue streams are contractual and not based on trade activity. Management has no reason to believe that the revenues on a 12 month forward looking basis will not be collected because of the limited credit risk will not be of the counterparties to the Company, who earn significantly larger revenues and therefore have sufficient liquidity to continue paying the Company's revenues as they fall due. The revenue earned by the Company's counterparties is obtained from a diverse set of large, sophisticated investors with very limited default risk.

On this basis, and after reviewing the Company's performance projections, the directors are satisfied that the Company has adequate access to resources to enable it to meet its obligations and continue in operational existence for at least twelve months from the date of approval of these financial statements.



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To the General Meeting of EQT Partners AS

Independent Auditor's Report

Opinion

We have audited the financial statements of EQT Partners AS (the Company), which comprise the balance sheet per **December 31st, 2024**, the statement of income 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 per **December 31st, 2024**, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

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.

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 the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

Offices in:

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Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnsnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Stavanger	Ulsteinvik
Bodo	Knarvik	Stord	Ålesund
Drammen	Kristiansand	Straume	



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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error. We 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 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 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

We communicate with the Board of Directors 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.

Trondheim, May 8th, 2025

KPMG AS

Yngve Olsen
State Authorized Public Accountant



Skatteetaten

Vår dato 28.03.2025	Din/Deres dato 13.03.2025	Saksbehandler Lars Waalorp
800 80 000 Skatteetaten.no	Din/Deres referanse	Telefon 90833418
Org.nr 974761076	Vår referanse 2025/5082811	Postadresse Postboks 9200 Grønland 0134 OSLO

EQT PARTNERS AS
Att.Elisabeth Heyerdahl-Larsen
Postboks 1241 Vika
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Norge

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for EQT Partners AS, org.nr. 940 532 981

Vi viser til deres brev av 13. mars 2025 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for EQT Partners AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering EQT Partners AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

Bakgrunn

EQT Partners AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet tilbyr tjenester tilknyttet finansieringsvirksomhet, herunder strategisk rådgivning knyttet til oppkjøp, salg og drift av virksomheter og selskaper. Arbeidsspråket i selskapet er engelsk, og et av styremedlemmene i selskapet er utenlandsk.

Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og



lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er direkte eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Videre er det vektlagt at selskapet driver virksomhet i en bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.