



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 704 481
Organisasjonsform: Aksjeselskap
Foretaksnavn: POLESTAR AUTOMOTIVE NORWAY AS
Forretningsadresse: Rolfsbuktheien 4B
1364 FORNEBU

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Eva Box
Dato for fastsettelse av årsregnskapet: 31.07.2025

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, 05.08.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2, 3	1 206 227 864	935 008 356
Annen driftsinntekt	3	16 833 506	28 811 676
Sum inntekter		1 223 061 370	963 820 032
Kostnader			
Varekostnad	3	972 044 694	757 279 782
Lønnskostnad	4	45 507 565	42 653 309
Avskrivning	6	1 027 907	1 112 744
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6	9 573 200	
Annen driftskostnad	3, 4	178 994 491	152 162 856
Sum kostnader		1 207 147 857	953 208 691
Driftsresultat		15 913 513	10 611 341
Finansinntekter og finanskostnader			
Annen finansinntekt		2 443 248	143 913
Sum finansinntekter		2 443 248	143 913
Rentekostnad til foretak i samme konsern	3	2 994 672	4 250 649
Annen finanskostnad		7 963 919	2 015 780
Sum finanskostnader		10 958 591	6 266 429
Netto finans		-9 011 582	-6 224 624
Ordinært resultat før skattekostnad		6 901 931	4 386 717
Skattekostnad	5	1 944 547	946 062
Ordinært resultat etter skattekostnad		4 957 384	3 440 655
Årsresultat		4 957 384	3 440 655
Overføringer og disponeringer			
Overføringer annen egenkapital	10	4 957 384	3 440 655
Sum overføringer og disponeringer		4 957 384	3 440 655



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	13 649 776	12 622 100
Sum immaterielle eiendeler		13 649 776	12 622 100
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner ol.	6	156 217	10 624 560
Sum varige driftsmidler		156 217	10 624 560
Finansielle anleggsmidler			
Andre fordringer		2 242 481	2 242 481
Sum finansielle anleggsmidler		2 242 481	2 242 481
Sum anleggsmidler		16 048 474	25 489 141
Omløpsmidler			
Varer			
Sum varer	7	220 602 329	135 814 743
Fordringer			
Kundefordringer	8	140 247 667	9 958 450
Andre fordringer	8	131 230 564	103 141 761
Sum fordringer		271 478 231	113 100 211
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	9	4 835 432	50 256 009
Sum omløpsmidler		496 915 992	299 170 963
SUM EIENDELER		512 964 466	324 660 104

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2024	2023
Innskutt egenkapital			
Aksjekapital	10, 11	30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Annen egenkapital	10	49 857 264	44 899 880
Sum opptjent egenkapital		49 857 264	44 899 880
Sum egenkapital		49 887 264	44 929 880
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Gjeld til kredittinstitusjoner	12	136 735 130	45 611 847
Leverandørgjeld	8	98 114 206	63 374 176
Betalbar skatt	5	2 972 223	
Skyldige offentlige avgifter		4 398 632	3 188 543
Annen kortsiktig gjeld	8, 13	220 857 011	167 555 658
Sum kortsiktig gjeld		463 077 202	279 730 224
Sum gjeld		463 077 202	279 730 224
SUM EGENKAPITAL OG GJELD		512 964 466	324 660 104



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 736221

Enheten

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1364 FORNEBU

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Eva Box
Dato for fastsettelse av årsregnskapet: 31.07.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: 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, 04.08.2025



Organisasjonsnr: 922 704 481
POLESTAR AUTOMOTIVE NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	2, 3	1 206 227 864	935 008 356
Annen driftsinntekt	3	16 833 506	28 811 676
Sum inntekter		1 223 061 370	963 820 032
Kostnader			
Varekostnad	3	972 044 694	757 279 782
Lønnskostnad	4	45 507 565	42 653 309
Avskrivning	6	1 027 907	1 112 744
Nedskrivning av varige driftsmidler og immaterielle eiendeler	6	9 573 200	
Annen driftskostnad	3, 4	178 994 491	152 162 856
Sum kostnader		1 207 147 857	953 208 691
Driftsresultat		15 913 513	10 611 341
Finansinntekter og finanskostnader			
Annen finansinntekt		2 443 248	143 913
Sum finansinntekter		2 443 248	143 913
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Netto finans		-9 011 582	-6 224 624
Ordinært resultat før skattekostnad			
Skattekostnad	5	1 944 547	946 062
Ordinært resultat etter skattekostnad		4 957 384	3 440 655
Årsresultat		4 957 384	3 440 655
Overføringer og disponeringer			
Overføringer annen egenkapital	10	4 957 384	3 440 655
Sum overføringer og disponeringer		4 957 384	3 440 655



Organisasjonsnr: 922 704 481
POLESTAR AUTOMOTIVE NORWAY AS

BALANSE

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	13 649 776	12 622 100
Sum immaterielle eiendeler		13 649 776	12 622 100
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner ol.	6	156 217	10 624 560
Sum varige driftsmidler		156 217	10 624 560
Finansielle anleggsmidler			
Andre fordringer		2 242 481	2 242 481
Sum finansielle anleggsmidler		2 242 481	2 242 481
Sum anleggsmidler		16 048 474	25 489 141
Omløpsmidler			
Varer			
Sum varer	7	220 602 329	135 814 743
Fordringer			
Kundefordringer	8	140 247 667	9 958 450
Andre fordringer	8	131 230 564	103 141 761
Sum fordringer		271 478 231	113 100 211
Bankinnskudd, kontanter og lignende			
Sum bankinnskudd, kontanter og lignende	9	4 835 432	50 256 009
Sum omløpsmidler		496 915 992	299 170 963
SUM EIENDELER		512 964 466	324 660 104
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	10, 11	30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Annen egenkapital	10	49 857 264	44 899 880
Sum opptjent egenkapital		49 857 264	44 899 880



Sum egenkapital		49 887 264	44 929 880
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Gjeld til			
kredittinstitusjoner	12	136 735 130	45 611 847
Leverandørgjeld	8	98 114 206	63 374 176
Betalbar skatt	5	2 972 223	
Skyldige offentlige			
avgifter		4 398 632	3 188 543
Annen kortsiktig gjeld	8, 13	220 857 011	167 555 658
Sum kortsiktig gjeld		463 077 202	279 730 224
Sum gjeld		463 077 202	279 730 224
SUM EGENKAPITAL OG GJELD		512 964 466	324 660 104



Organisasjonsnr: 922 704 481
POLESTAR AUTOMOTIVE NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
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Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinary shares	30.00	1000.00	30000.00
<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Polestar Performance AB	30.00	100.00%	Ordinary shares
<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>	
	30.00	100.00%	

The entity is part of the consolidated accounts for Polestar Performance AB, whose address is: Assar Gabrielssons Väg 9, 40531 Göteborg, Sweden.

Note
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Lønn og ytelser

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	34846629.00	36090101.00
<u>Arbeidsgiveravgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	8317013.00	6079844.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	158839.00	321947.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	2185084.00	161417.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	45507565.00	42653309.00

The company is required to have an occupational pension scheme in accordance with the Act of Mandatory Occupational Pensions. The company's pension schemes satisfy the requirements of this Act.

Ytelser til daglig leder

Note



Ytelser til andre ledende personer

<u>Ledende person</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
General manager	3620655.00	9120.00	158298.00
<u>Sum ytelse andre led.pers.</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
	3620655.00	9120.00	158298.00

The entity has had 2 MD's during the year. The entity has not paid any other remuneration to the board of directors during the year. There are no loans/securities issued to the general manager or board of directors.

Note

Ytelser til revisjon

<u>Revisjon</u>	<u>Årets</u>	<u>Fjorårets</u>
	703690.00	427571.00
<u>Sum godtgjørelse til revisor</u>	<u>Årets</u>	<u>Fjorårets</u>
	703690.00	427571.00

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

<u>Omløpsmidler</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
<u>Skattemessig fremf.undersk.</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>
<u>Kortsiktig gjeld</u>	<u>Startdato</u>	<u>Sluttdato</u>	<u>Endring</u>



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Polestar Automotive Norway AS

Annual report 2024

Board of directors' report

Annual accounts

- **Income statement**
- **Balance sheet**
- **Cash flow statement**
- **Notes**

Auditors' report



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Polestar Automotive Norway AS

Income statement

	Note	2024	2023
Revenue			
Sales revenue	2, 3	1 206 227 864	935 008 356
Other operating income	3	16 833 506	28 811 676
Total revenue		<u>1 223 061 370</u>	<u>963 820 032</u>
Operating expenses			
Cost of goods sold	3	972 044 694	757 279 782
Payroll expenses	4	45 507 565	42 653 309
Depreciation	6	1 027 907	1 112 744
Write-down of fixed assets	6	9 573 200	0
Other operating expenses	3, 4	178 994 491	152 162 856
Total operating expenses		<u>1 207 147 857</u>	<u>953 208 691</u>
Operating result		<u>15 913 513</u>	<u>10 611 341</u>
Financial income and expenses			
Other financial income		2 443 248	143 913
Net currency gain/(loss)		-496 239	-102 108
Interest paid to group companies	3	2 994 672	4 250 649
Other financial expenses		7 963 919	2 015 780
Net financial items		<u>-9 011 582</u>	<u>-6 224 624</u>
Result before tax		<u>6 901 931</u>	<u>4 386 717</u>
Tax expense	5	<u>1 944 547</u>	<u>946 062</u>
Net profit for the year		<u>4 957 384</u>	<u>3 440 655</u>
Allocated as follows			
Transferred to other equity	10	<u>4 957 384</u>	<u>3 440 655</u>
Total allocations		<u>4 957 384</u>	<u>3 440 655</u>



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Polestar Automotive Norway AS

Balance sheet as of December 31

	Note	2024	2023
Fixed assets			
<i>Intangible assets</i>			
Deferred tax asset	5	13 649 776	12 622 100
Total intangible assets		13 649 776	12 622 100
<i>Tangible assets</i>			
Fixtures and fittings, tools, office machinery etc.	6	156 217	10 624 560
Total tangible assets		156 217	10 624 560
<i>Financial assets</i>			
Other receivables		2 242 481	2 242 481
Total financial assets		2 242 481	2 242 481
Total fixed assets		16 048 474	25 489 141
Current assets			
Inventories	7	220 602 329	135 814 743
<i>Receivables</i>			
Accounts receivable		140 247 667	9 958 450
Other receivables	8	131 230 564	103 141 761
Total receivables		271 478 231	113 100 211
Cash and cash equivalents	9	4 835 432	50 256 009
Total current assets		496 915 992	299 170 963
Total assets		512 964 466	324 660 104



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Polestar Automotive Norway AS

Balance sheet as of December 31

	Note	2024	2023
Equity			
<i>Paid-in capital</i>			
Share capital	10, 11	30 000	30 000
Total paid-in capital		30 000	30 000
<i>Retained earnings</i>			
Other equity	10	49 857 264	44 899 880
Total retained earnings		49 857 264	44 899 880
Total equity		49 887 264	44 929 880
Liabilities			
<i>Current liabilities</i>			
Liabilities to financial institutions	12	136 735 130	45 611 847
Accounts payable	8	98 114 206	63 374 176
Tax payable	5	2 972 223	0
Public duties payable		4 398 632	3 188 543
Other short-term liabilities	8, 13	220 857 011	167 555 658
Total current liabilities		463 077 202	279 730 224
Total liabilities		463 077 202	279 730 224
Total equity and liabilities		512 964 466	324 660 104

31 December 2024
Fornebu,

Marius Hayler

Karl Marius Hayler
Chairman of the Board and
General Manager

Ola Sjølander

Kaj Ola Sjølander
Member of the Board

Tonje Ørving

Tonje Ørving
Member of the Board



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Polestar Automotive Norway AS

Cash flow statement

	Note	2024	2023
Cash flow from operating activities			
Result before tax		6 901 931	4 386 717
Taxes paid	5	0	-4 875 725
Depreciation	6	1 027 907	1 112 744
Write-down of fixed assets	6	9 573 200	0
Changes in inventories		-84 787 586	6 348 685
Changes in accounts receivable		-130 289 217	120 298 600
Changes in accounts payable		34 740 030	-235 887 993
Changes in other current balance sheet items		26 422 639	-46 288 603
Net cash flow from operating activities		<u>-136 411 096</u>	<u>-154 905 575</u>
Cash flow from investing activities			
Purchase of fixed assets	6	<u>-132 764</u>	<u>-3 238 084</u>
Net cash flow from investing activities		<u>-132 764</u>	<u>-3 238 084</u>
Cash flow from financing activities			
Changes in short-term loans	12	<u>91 123 283</u>	<u>45 611 847</u>
Net cash flow from financing activities		<u>91 123 283</u>	<u>45 611 847</u>
Net change in cash and cash equivalents		-45 420 577	-112 531 812
Cash and cash equivalents as of 01.01		<u>50 256 009</u>	<u>162 787 821</u>
Cash and cash equivalents as of 31.12		<u>4 835 432</u>	<u>50 256 009</u>



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Polestar Automotive Norway AS

Notes to the accounts for 2024

Note - 1 Accounting principles

Polestar Automotive Norway AS sells cars, accessories and spare parts to end customers in Norway.

The annual report has been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles.

Sales revenue

Sales revenues are recognized at the time of delivery. Revenue from services are recognized at execution. The share of sales revenue associated with future services are recorded in the balance sheet as deferred sales revenue, and are recognized at the time of execution.

Foreign currency translation

Foreign currency transactions are booked using the exchange rates at the time of transactions. Monetary asset and liability balances are translated using the year end exchange rate.

Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Income tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realizable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset is used.

Inventories

Inventories are recognised at the lowest of cost and net selling price. The net selling price is the estimated selling price in the case of ordinary operations minus the estimated completion, marketing and distribution costs. The cost is arrived at using the FIFO method and includes the costs incurred in acquiring the goods and the costs of bringing the goods to their current state and location. Write-downs are carried out for foreseeable obsolescence.



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Polestar Automotive Norway AS

Notes to the accounts for 2024

Accounts receivable and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.

Note 2 - Sales revenue

	2024	2023
<i>By business area</i>		
Business-to-business	632 697 915	130 114 759
Business-to-consumer	573 529 949	804 893 597
Total sales revenue	<u>1 206 227 864</u>	<u>935 008 356</u>
<i>Geographical distribution</i>		
Norway	1 205 744 386	934 468 672
Sweden	483 478	539 684
Total sales revenue	<u>1 206 227 864</u>	<u>935 008 356</u>

Note 3 - Intercompany transactions with group and associated companies

<i>Intercompany income</i>	2024	2023
Sales of goods	-539 684	539 684
Other income	3 251 876	909 639
Total intercompany income	<u>2 712 192</u>	<u>1 449 323</u>
<i>Intercompany expenses</i>	2024	2023
Cost of goods sold	921 238 458	581 533 848
Other expenses	40 454 812	32 166 676
Other interest expenses	2 994 672	4 250 649
Total intercompany expenses	<u>964 687 942</u>	<u>617 951 173</u>

The entity has purchased goods from Polestar Performance AB in 2023 and 2024.



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Polestar Automotive Norway AS

Notes to the accounts for 2024

Note 4 - Payroll expenses, number of employees and loans to employees and auditor's fee

<i>Payroll expenses</i>	2024	2023
Salaries	34 846 629	36 090 101
Payroll tax	8 317 013	6 079 844
Pension costs	158 839	321 947
Other payments	2 185 084	161 417
Total payroll expenses	<u>45 507 565</u>	<u>42 653 309</u>

Average number of full-time equivalents 46 50

The company is required to have an occupational pension scheme in accordance with the Act of Mandatory Occupational Pensions. The company's pension schemes satisfy the requirements of this Act.

Management remuneration

	Salary	Pension expenses	Other remuneration
General manager	3 620 655	9 120	158 298

The entity has had 2 MD's during the year. The entity has not paid any other remuneration to the board of directors during the year. There are no loans/securities issued to the general manager or board of directors.

<i>Auditor fee has been divided as follows</i>	2024	2023
Statutory audit fee	703 690	427 571

VAT is not included in the auditor fees.



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Polestar Automotive Norway AS

Notes to the accounts for 2024

Note 5 - Income taxes

<i>Income tax expenses</i>	2024	2023
Tax payable	2 972 223	0
Change in deferred tax	-1 027 676	946 062
Total income tax expense	<u>1 944 547</u>	<u>946 062</u>

<i>Tax base estimation</i>	2024	2023
Result before tax	6 901 931	4 386 717
Permanent differences	1 936 920	-86 430
Change in temporary differences	<u>26 423 820</u>	<u>-26 052 854</u>
General income	35 262 671	-21 752 567
Use of carry forward loss	-21 752 567	0
Loss carried forward	<u>0</u>	<u>21 752 567</u>
Tax base	<u>13 510 104</u>	<u>0</u>
Tax payable in the balance sheet	2 972 223	0

<i>Temporary differences outlined</i>	2024	2023
Fixed assets	-5 410 974	3 766 587
Inventory	-33 912 543	-7 661 685
Share based compensation	0	-1 759 467
Other provisions for liabilities	<u>-22 720 918</u>	<u>-29 966 050</u>
Total temporary differences	-62 044 435	-35 620 615
Accumulated loss carried forward	<u>0</u>	<u>21 752 567</u>
Net temporary differences	-62 044 435	-57 373 182

Deferred income tax asset (22%)	-13 649 776	-12 622 100
---------------------------------	-------------	-------------

Effective tax rate

	2024
Expected income taxes, statutory tax rate 22%	1 518 425
Permanent differences (22%)	<u>426 122</u>
Income tax expense	<u>1 944 547</u>

Effective tax rate*	28,2 %
---------------------	--------

*) Tax expense divided by pre-tax income

The Pillar Two legislation has been enacted or substantively enacted in several of the jurisdictions in which the Polestar Group operates. The legislation is effective for the Company's financial year beginning 1 January 2024. The Company is in scope of the enacted legislation and has performed an assessment of its exposure to Pillar Two income taxes for the current year ending on 31 December 2024.

The assessment of the exposure to Pillar Two income taxes is based on the Group's consolidated financial statements for the current year. Based on the assessment performed, the transitional safe harbour relief applies and therefore the application of the rules does not have any current tax impact on the Company for the year ended 31 December, 2024. The Company has applied the temporary mandatory relief from deferred tax accounting. Any Pillar Two income taxes are accounted for as current taxes.



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Polestar Automotive Norway AS

Notes to the accounts for 2024

Note 6 - Tangible assets

	Furniture and fixtures, tools etc.
Acquisition cost 01.01	13 326 335
Purchased tangibles	132 764
Acquisition cost 31.12	13 459 099
Acc.depreciation 31.12	-3 729 682
Acc.write-downs 31.12	-9 573 200
Net carrying amount at 31.12	156 217
Depreciation for the year	1 027 907
Write-downs for the year	9 573 200
Useful economic life	5-13 years
Depreciation plan	Linear

Note 7 - Inventories

	2024	2023
Purchased goods for resale	254 514 872	143 476 429
Provision for obsolescence	-33 912 543	-7 661 686
Total inventories	220 602 329	135 814 743

Note 8 - Intercompany balances with group and associated companies

<i>Receivables</i>	2024	2023
Other receivables	129 083 220	76 082 102
<i>Payables</i>	2024	2023
Accounts payable	76 039 611	26 227 398
Other short-term payables	147 075 782	80 610 868
Total intercompany payables	223 115 393	106 838 266

Note 9 - Bank deposit

	2024	2023
Restricted cash for employee withholding taxes as of 31.12	1 787 369	1 617 694

Note 10 - Equity

	Share capital	Other equity	Total
Equity 01.01	30 000	44 899 880	44 929 880
Net profit for the year	0	4 957 384	4 957 384
Equity 31.12	30 000	49 857 264	49 887 264



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Polestar Automotive Norway AS

Notes to the accounts for 2024

Note 11 - Share capital and shareholder information

Share capital:

	Number of shares	Face value	Book value
Ordinary shares	30	1 000	30 000

Shareholders per 31.12:

	Ordinary shares	Ownership share	Voting rights
Polestar Performance AB	30	100 %	100 %

The entity is part of the consolidated accounts for Polestar Performance AB, whose address is: Assar Gabrielssons Väg 9, 40531 Göteborg, Sweden.

Note 12 - Liabilities to financial institutions

	2024	2023
Short-term debt to financial institutions	136 735 130	45 611 847

Polestar Automotive Norway AS has a short-term debt tied to new cars where the lender is DNB Bank ASA.

Note 13 - Provisions for liabilities

	2024	2023
Provisions for employee bonus	0	0
Provisions for road assistance	22 343 626	29 700 799

Note 14 - Going concern

In accordance with the Accounting Act § 3-3a, the company's financial statements are prepared on the basis that assumes Polestar Automotive Norway AS will continue as a going concern and the ordinary course of business will continue in alignment with Management's 2025-2029 business plan. Norway is a strategically important market to Polestar Group, being the most mature BEV market in Europe. Polestar Automotive Norway AS is increasing its geographical presence with new partners and retail locations to facilitate volume growth within this competitive EV market.

Polestar Automotive Norway relies on the Polestar Group for its financing needs through transfer pricing agreements with the Polestar Group, and is thus dependent on the going concern of the Polestar group.

Management assessed Polestar Group's ability to continue as a going concern and evaluated whether there are certain events or conditions, considered in the aggregate, that may cast significant doubt about Polestar's ability to continue as a going concern. As a result of this assessment, management identified a material uncertainty that casts doubt on Polestar Group's ability to obtain sufficient financing to support its cash flow needs and ensure on-going compliance with its debt covenants. In performing this assessment, management considered a broad range of relevant information, including cash flow forecasts, liquidity forecasts and operational forecasts pertaining to the twelve-month period following the issuance date of



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Polestar Automotive Norway AS

Notes to the accounts for 2024

these Consolidated Financial Statements, as well as other risks related to Polestar's business. In making these forecasts, management was required to make judgements relating to Polestar Group's future operations as well as macroeconomic and geopolitical factors. These include judgements relating to car sale volumes and prices, operating expenses (including the potential impact of tariffs), required capital expenditure and market demand for debt refinancing and debt and equity issuances by Polestar.

We refer to note 1, section Going Concern, of Polestar Automotive Holding UK PLC annual report for the year ended 31 December 2024 for a detailed description of the assessment and initiatives at group level when it comes to the Groups ability to continue as a going concern. This note specifies that the Group is expected to continue to generate net losses and negative cash flows in the coming years as the business continues to focus on the launch of new vehicle models. As the financing of the Group is primarily through short-term financing arrangements the Group requires additional financing to support operating and development activities going forward. This is an ongoing challenge for Polestar Group and there is uncertainty related to the execution of the group management's liquidity and funding plan that indicates the existence of a material uncertainty that might cast significant doubt upon Polestar ability to continue as a going concern. At group level there are ongoing efforts in place to mitigate this uncertainty, and the consolidated statement of the group does not include any adjustment to reflect the going concern uncertainty.

Polestar Automotive Norway AS are closely following the initiatives and efforts made at group level, and for the local accounts similar the assessment as well is that the financial statement is based on the assumption of going concern and that the numbers in the statutory financial statement neither include any adjustments to reflect going concern uncertainty.



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The board of directors' report 2024 for Polestar Automotive Norway AS

Operations and locations

Polestar Automotive Norway AS is 100% owned by Polestar Performance AB (PPAB) with headquarters in Gothenburg, which in turn is a subsidiary of Polestar Automotive (Singapore) Pte. Ltd based in Singapore. Polestar Automotive (Singapore) Pte. Ltd is in turn a subsidiary of Polestar Holding AB based in Sweden which in turn is a subsidiary of the ultimate parent company, Polestar Automotive Holding UK PLC, based in the United Kingdom. This parent company prepares consolidated accounts for the Polestar Group.

Polestar Automotive Holding UK PLC is 39.2% owned by PSD Investment Limited, a company controlled by Mr. Li Shufu, a private individual. 23.8% is owned by Geely Sweden Holdings AB through its subsidiary Geely Sweden Automotive Investment B.V. In addition, 18% of the company is owned by Volvo Cars via its subsidiary Snita Holding B.V. The remaining 19% is owned by other shareholders.

Information about the new owner structure in 2024 on group level

On February 23, 2024, Volvo Cars announced its intention to reduce its stake in Polestar from 48.3% to 18% by way of distribution to its shareholders. On May 13, 2024, Geely Sweden Automotive Investment B.V., a wholly owned subsidiary of Geely Sweden Holding AB, was distributed Swedish depository receipts from Volvo Cars giving it a right to receive 23.8% of outstanding Polestar shares

If more information are needed Polestar refers to these two press releases;

[sec.gov/Archives/edgar/data/1936654/000110465924059901/tm2414051d1_sc13da.htm](https://www.sec.gov/Archives/edgar/data/1936654/000110465924059901/tm2414051d1_sc13da.htm)

[Volvo Cars to propose a distribution of 62.7 percent of its Polestar shareholding to its shareholders - Volvo Cars Global Media Newsroom](#)

Business overview

Polestar Automotive Norway AS is a sales company. It is focused on sales of premium cars and accessories to end customers utilizing online channels as well as non-genuine agents. The vehicles are being purchased based on transfer price agreement from Polestar Performance AB and then sold in Norway. Between Polestar Performance AB and Polestar Automotive Norway AS all transactions are made at an arm's length. Polestar Automotive Norway AS has three categories of customers: end-customers, fleet customers and financial service providers to whom Polestar sells cars and the financial service providers in their turn having the contractual relationship with end customer.

Per December 2024 the company has stores in 9 cities in Norway. These are owned and operated by non-genuine agents, except for one store in Oslo and one store in Tromsø which were operated directly by Polestar Automotive Norway. As of January 1st 2025, all store locations are managed and operated by non-genuine agents. Additionally, there were handover partners in Porsgrunn and Alta which only support with vehicle handovers on behalf of Polestar but were not part of the Non-genuine Agent agreement with Polestar Automotive Norway AS. The Polestar Automotive Norway AS main office is located in Fornebu, just outside of Oslo.

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Comments related to the financial statements

The Company's revenues increased from NOK 963 820 032 in 2023 to NOK 1 223 061 370 in 2024. Net profit after tax in 2023 was 3 444 655, and NOK 4 957 383 in 2024. The increase in revenue is related to increased sales volumes combined with the introduction of products with higher transaction prices.

In 2024 the company did not have cost related to research and development.

Total cash flow from operating activities improved from NOK -154 905 575 in 2023 to NOK -136 411 095 in 2024, and the operating profit constituted NOK 15 913 513. 2024 Total Industry Volume (TIV) in Norway remained on similarly low levels as in 2023, and new competitors have entered the market which has caused increased pressure on pricing and car margins.

The Company's liquidity reserve as of 31.12.2024 amounted to NOK 4 835 432.

Total current liabilities by 31 December 2023 were NOK 279 730 224. The corresponding amount at 31 December 2024 was NOK 463 077 202. Total assets at year-end amounted to NOK 324 660 104 in 2023, compared to NOK 512 964 466 in 2024. The main driver for these increases was a larger local inventory which was being financed through a local FSP.

The equity ratio was 13,89 % as of 31.12.2023, and 9,73% by 31.12.2024.

Future challenges

With the launch of new models in 2024 and 2025 Polestar has entered premium and low volume segments, where the competition from other premium brands is strong. This requires great efforts from Polestar and its partners to establish the brand in this segment and attract new customers to secure the necessary growth of sales.

The transition into the non-genuine agent sales model in 2024 is still ongoing work and the company is working hard to increase the retail locations to get a stronger geographical reach within Norway.

In 2025 the local financial service partner (DNB bank) cancelled inventory financing for the company. This puts some additional strain on the company's operating cash flow and limits the local stock that can be carried by the company. Until a new local inventory financing solution can be secured, Polestar Automotive Norway AS is dependent on financing from Polestar group.

Trade implications of large conflicts on Polestar Automotive Norway

While Polestar does not directly conduct any business with suppliers in Russia or Ukraine, there can be no assurance that all parts of the supply chain are devoid of any exposure to disruption caused by the Russo-Ukrainian War.

The conflict between Israel and Hamas has not had any serious implications on the Norwegian business for Polestar during 2024. However, Polestar has some suppliers with operations in Israel, including Mobileye and StoreDot. If any of these partnerships would be subject to economic boycotts or divestment initiatives, this could negatively impact Polestar's business.

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Financial risk

Overall view on objectives and strategy

The company is exposed to financial risk in different areas. The goal is to reduce the financial risk as much as possible, and Polestar Automotive Norway is working diligently together with its parent company Polestar Performance AB to secure this goal and avoid unnecessary financial risks.

Significant risks and uncertainties

General uncertainties are future economic conditions and their impact on demand for cars and their related services and products. The trend towards increasing tariffs for products produced in China is key factor for us to monitor, though Norway is currently withholding tariff increases.

EV Market

The market for electric vehicles is relatively new and rapidly evolving and is characterized by rapidly changing technologies, price competition, additional competitors, evolving government regulations (including government incentives, subsidies and, more recently, tariffs) and industry standards, frequent new vehicle announcements and changing consumer demands and behaviors.

The global automotive market, particularly for electric and alternative fuel vehicles, is highly competitive. Polestar sells only electric vehicles and faces competition from both traditional automotive manufacturers and an increasing number of new companies focused on electric and other alternative fuel vehicles, including hybrid vehicles. During 2024 Polestar experienced greater competition with new competitors, new models and price cuts to address supply relative to weakening demand for electric vehicles. This impacted Polestar Automotive Norway's sales volumes as well as the prices charged for its cars, and will continue to do so in 2025.

Market risk

The Norwegian market is one of the most mature BEV markets in the world, and with EU implementing new tariffs on Chinese imports it becomes an even more attractive market for Chinese brands to establish themselves in Europe. This can result in an overcrowding effect and price wars within the Norwegian market.

Credit risk

Polestar's credit risk can be divided into financial credit risk and operational credit risk. Credit risk on financial transactions is the risk that Polestar will incur losses because of non-payment by counterparties related to the Group's bank accounts, bank deposits and other liquid assets. To mitigate this risk on group level, Polestar Group have well-established banks as counterparties reducing the financial credit risk substantially.

As per year end 2024, Polestar Automotive Norway AS had 405 MNOK in facilities for inventory financing.

The operational credit risk arises from accounts receivable. Polestar Automotive Norway AS has three categories of customers. The first one being end customers who pay upfront, so Polestar does not take any credit risk. The second being fleet customers, where a credit risk review is performed prior to entering into sales agreements. The third being financial service providers, to whom Polestar sells cars

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and the financial service providers in their turn having the contractual relationship with end customers. To reduce the risk in customer financing, Polestar Group have selected a few credible financing providers in each market. The maximum amount exposed to credit risk is the carrying amount of accounts receivable, see Balance sheet for further information.

Transparency Act

The group has published an account of the due diligence assessments carried out in accordance with Section 4 of the Transparency Act. The report is available on the group's website:

[Reports on Sustainability | Polestar Global](#)

Currency Risk

Polestar Automotive Norway AS is exposed to currency risk through the fact that the company buys cars in foreign currency and resells them in Norwegian kroner (NOK). When the krone is weak, this affects the purchase price and thus the company's margins.

Liquidity and Funding Risk

Liquidity risk is the risk that Polestar is unable to meet ongoing financial obligations on time. Polestar Performance group including Polestar Norway prepares short-term and Long-term planning in order to mitigate the liquidity and funding risk. As Polestar Automotive Norway AS is an integrated part of the Polestar Performance Group Business Plan, liquidity and funding is secured by PPAB.

Contingencies

In the normal course of business, the company is subject to contingencies related to legal proceedings and claims and assessments that cover a wide range of matters. Liabilities for such contingencies are recorded to the extent that it is probable liability is incurred, and the amount is reasonably estimable. Associated legal costs related to such contingencies are expensed as incurred.

The company did not have any liabilities related to such contingencies as of December 31, 2024 and 2023.

Going concern

In accordance with the Accounting Act § 3-3a, the company's financial statements are prepared on the basis that assumes Polestar Automotive Norway AS will continue as a going concern and the ordinary course of business will continue in alignment with Management's 2025-2029 business plan. Norway is a strategically important market to Polestar Group, being the most mature BEV market in Europe. Polestar Automotive Norway AS is increasing its geographical presence with new partners and retail locations to facilitate volume growth within this competitive EV market.

Polestar Automotive Norway relies on the Polestar Group for its financing needs through transfer pricing agreements with the Polestar Group, and is thus dependent on the going concern of the Polestar group.

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Management assessed Polestar Group's ability to continue as a going concern and evaluated whether there are certain events or conditions, considered in the aggregate, that may cast significant doubt about Polestar's ability to continue as a going concern. As a result of this assessment, management identified a material uncertainty that casts doubt on Polestar Group's ability to obtain sufficient financing to support its cash flow needs and ensure on-going compliance with its debt covenants. In performing this assessment, management considered a broad range of relevant information, including cash flow forecasts, liquidity forecasts and operational forecasts pertaining to the twelve-month period following the issuance date of these Consolidated Financial Statements, as well as other risks related to Polestar's business. In making these forecasts, management was required to make judgements relating to Polestar Group's future operations as well as macroeconomic and geopolitical factors. These include judgements relating to car sale volumes and prices, operating expenses (including the potential impact of tariffs), required capital expenditure and market demand for debt refinancing and debt and equity issuances by Polestar.

We refer to note 1, section Going Concern, of Polestar Automotive Holding UK PLC annual report for the year ended 31 December 2024 for a detailed description of the assessment and initiatives at group level when it comes to the Groups ability to continue as a going concern. This note specifies that the Group is expected to continue to generate net losses and negative cash flows in the coming years as the business continues to focus on the launch of new vehicle models. As the financing of the Group is primarily through short-term financing arrangements the Group requires additional financing to support operating and development activities going forward. This is an ongoing challenge for Polestar Group and there is uncertainty related to the execution of the group management's liquidity and funding plan that indicates the existence of a material uncertainty that might cast significant doubt upon Polestar ability to continue as a going concern. At group level there are ongoing efforts in place to mitigate this uncertainty, and the consolidated statement of the group does not include any adjustment to reflect the going concern uncertainty.

Polestar Automotive Norway AS are closely following the initiatives and efforts made at group level, and for the local accounts similar the assessment as well is that the financial statement is based on the assumption of going concern and that the numbers in the statutory financial statement neither include any adjustments to reflect going concern uncertainty.

Allocation of net income

The Board of Directors has proposed the net income of Polestar Automotive Norway AS to be attributed to:

Retained Earnings	NOK 4 957 383
Net income allocated	NOK 4 957 383

The proposal reflects the owners' desire to strengthen the equity position of the company.

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Corporate Governance

Corporate governance consists of the rules and structure imposed to guide and steer the operations of Polestar with effective control. Polestar is governed by applicable corporate governance laws, Polestar Performance group business governance as well as policies adopted by the Board of Directors. The Board of Directors of Polestar Automotive Norway AS has adopted a Code of Conduct and corporate policies within areas such as anti-corruption, conflict of interest, trade sanctions and export control, data protection, competition law, intellectual property, and Internal reporting, applicable to all employees of the Polestar group and regularly reviewed.

Working environment and social conditions

The total sick-leave reported in Polestar Norway for 2024 is 383,2 days.

This is an estimated 3,9% of total time worked at Polestar Norway in 2024, based on average employees during the year being 43,1 times 227 working days.

Equal opportunities and discrimination

As of 31.12.2024, Polestar Norway had 29 male employees and 11 female employees, making the workforce 73,17% male and 26,83% female. At managerial level the male representation is 90,91%.

Count of Worker ID	Column Labels		
	Female	Male	Grand Total
Non-manager	10	18	28
Manager	1	11	12
Grand Total	11	29	40

Polestar Norway employed 1 temporary staff during 2024, due to parental leave in the company. Per 31.12.2024 there was one part-time employee.

Parental leave

Two men and two women were on parental leave in 2024.

Average weeks Females: 19,75

Average Weeks males: 11

Wage differences

Polestar Norway defines job levels as individual contributor vs. manager.

Manager is defined as someone with personnel responsibility.

	Female	Male	Grand Total
Individual Contributor	100,55%	99,70%	100,00%
Manager	79,74%	101,84%	100,00%
Grand Total	82,95%	106,47%	100,00%



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Environmental report

Sustainability

Sustainability lies at the heart of Polestar. Polestar is a performance brand, determined to improve society by accelerating the transition to a fully electric, climate-neutral future. Polestar Group has prepared a separate 2024 sustainability report published at the Polestar webpage:

[Reports on Sustainability | Polestar Global](#)

Insurance for board members and general manager

There is a Director and Officer Liability insurance held by Polestar. It insured Polestar Norway AS including any natural person who was, is or during the policy period becomes director, manager or employee in the Insured Companies for their potential liability to third parties.

Furthermore, any person who holds a position as a director or manager in another company at the request of the company is covered by the policy (external directors' liability).

2025-07-04

Marius Hayler

Karl Marius Hayler

Chairman of the Board and General Manager

Tonje Ørving

Tonje Ørving

Member of the Board

Ola Sjølander

Kaj Ola Sjølander

Member of the Board

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To the General Meeting of Polestar Automotive Norway AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Polestar Automotive Norway AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement, statement of cash flows 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 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.

Going Concern

The financial statements have been prepared assuming that the Company will continue as a going concern. We refer to the board of directors' report and note 14 to the financial statements that describe the company's dependency on funding from Polestar Group, which in turn is dependent on that the parent company (Polestar Automotive Holding UK PLC) receives necessary funds to be able to continue with its operations and investment activities. There is therefore significant uncertainty related to continued operations in the company. Our conclusion is not modified as a result of this relationship.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. 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

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Independent auditor's report
Polestar Automotive Norway AS

- 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 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. 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 scepticism 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.



Deloitte.

Independent auditor's report
Polestar Automotive Norway AS

Oslo, 7 August 2025
Deloitte AS

Gry Kjersti Berget
State Authorised Public Accountant
(electronically signed)



Independent auditor's report

Name	Date
Berget, Gry Kjersti	2025-07-31

Identification

 **bankID** Berget, Gry Kjersti



This document contains electronic signatures using EU-compliant PAdES - PDF
Advanced Electronic Signatures (Regulation (EU) No 910/2014 (eIDAS))



Skatteetaten

Vår dato	Din/Deres dato	Saksbehandler
05.03.2024	15.02.2024	Lars Waalorp
800 80 000	Din/Deres referanse	Telefon
Skatteetaten.no		90833418
Org.nr	Vår referanse	Postadresse
974761076	2021/5976273	Postboks 9200 Grønland 0134 OSLO

ERNST & YOUNG COMPLIANCE SERVICES AS
Att.Ole Stanghelle
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Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Polestar Automotive Norway AS, org.nr. 922 704 481

Vi viser til deres brev av 15. februar 2024 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Polestar Automotive Norway AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Polestar Automotive Norway 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

Polestar Automotive Norway AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapet driver virksomhet innen import, markedsføring, distribuering og salg av elektriske passasjerbiler, bilrelaterte produkter og tjenester samt utføre annen virksomhet i denne forbindelse. Selskapets arbeidsspråk er hovedsakelig engelsk. Styrelederen og styremedlemmet i selskapet er utenlandske.

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.