



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 922 093 032  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: LION BIDCO AS  
Forretningsadresse: c/o Signicat AS  
Beddingen 16  
7042 TRONDHEIM

### Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

### 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: Rolf Ernst Torsøe  
Dato for fastsettelse av årsregnskapet: 26.06.2024

### Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert  
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

*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, 15.08.2025



## Resultatregnskap

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	536 026	449 538
<b>Sum kostnader</b>		<b>536 026</b>	<b>449 538</b>
<b>Driftsresultat</b>		<b>-536 026</b>	<b>-449 538</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		7 337 904	
<b>Sum finansinntekter</b>		<b>7 337 904</b>	
Rentekostnad til foretak i samme konsern		7 352 084	612
<b>Sum finanskostnader</b>		<b>7 352 084</b>	<b>612</b>
<b>Netto finans</b>		<b>-14 180</b>	<b>-612</b>
<b>Ordinært resultat før skattekostnad</b>		<b>-550 206</b>	<b>-450 150</b>
Income tax expense	3	-121 045	-99 033
<b>Ordinært resultat etter skattekostnad</b>		<b>-429 161</b>	<b>-351 117</b>
<b>Årsresultat</b>	4	<b>-429 161</b>	<b>-351 117</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-429 161</b>	<b>-351 117</b>
<b>Totalresultat</b>		<b>-429 161</b>	<b>-351 117</b>
<b>Overføringer og disponeringer</b>			
Transferred from share premium	4	-429 161	-351 117
<b>Sum overføringer og disponeringer</b>		<b>-429 161</b>	<b>-351 117</b>



## Balanse

Beløp i: NOK	Note	2023	2022
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	3	544 459	423 414
<b>Sum immaterielle eiendeler</b>		<b>544 459</b>	<b>423 414</b>
<b>Finansielle anleggsmidler</b>			
Investering i annet foretak i samme konsern	5	3 512 185 292	3 421 739 403
Lån til foretak i samme konsern	6	67 337 904	
<b>Sum finansielle anleggsmidler</b>		<b>3 579 523 196</b>	<b>3 421 739 403</b>
<b>Sum anleggsmidler</b>		<b>3 580 067 654</b>	<b>3 422 162 817</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other short-term receivables		818 997	1 183 020
Konsernfordringer	6	936	21 110
<b>Sum fordringer</b>		<b>819 933</b>	<b>1 204 130</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	7	46 014	70 204
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>46 014</b>	<b>70 204</b>
<b>Sum omløpsmidler</b>		<b>865 947</b>	<b>1 274 334</b>
<b>SUM EIENDELER</b>		<b>3 580 933 601</b>	<b>3 423 437 151</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	4	3 969 487	3 881 634
Overkurs	4	3 474 371 989	3 387 034 472



### Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Sum innskutt egenkapital</b>		<b>3 478 341 476</b>	<b>3 390 916 106</b>
<b>Sum egenkapital</b>		<b>3 478 341 476</b>	<b>3 390 916 106</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	6	67 452 696	100 612
Other non-current liabilities	8	34 639 929	32 048 571
<b>Sum annen langsiktig gjeld</b>		<b>102 092 625</b>	<b>32 149 183</b>
<b>Sum langsiktig gjeld</b>		<b>102 092 625</b>	<b>32 149 183</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			4 362
Tax payable	3		
Kortsiktig konserngjeld	6	367 500	367 500
Other current liabilities		132 000	
<b>Sum kortsiktig gjeld</b>		<b>499 500</b>	<b>371 862</b>
<b>Sum gjeld</b>		<b>102 592 125</b>	<b>32 521 045</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 580 933 601</b>	<b>3 423 437 151</b>



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 672577

**Enheten**

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: LION BIDCO AS  
Forretningsadresse: c/o Signicat AS  
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7042 TRONDHEIM

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

**Årsregnskapet fastsatt av kompetent organ**

Bekreftet av representant for selskapet: Rolf Ernst Torsøe  
Dato for fastsettelse av årsregnskapet: 26.06.2024

**Grunnlag for avgivelse**

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År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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Brønnøysundregistrene, 25.07.2024



Organisasjonsnr: 922 093 032  
LION BIDCO AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Other expenses	2	536 026	449 538
<b>Sum kostnader</b>		<b>536 026</b>	<b>449 538</b>
<b>Driftsresultat</b>		<b>-536 026</b>	<b>-449 538</b>
<b>Finansinntekter og finanskostnader</b>			
Renteinntekt fra foretak i samme konsern		7 337 904	
<b>Sum finansinntekter</b>		<b>7 337 904</b>	
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<b>Netto finans</b>		<b>-14 180</b>	<b>-612</b>
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<b>Totalresultat</b>		<b>-429 161</b>	<b>-351 117</b>
<b>Overføringer og disponeringer</b>			
Transferred from share premium	4	-429 161	-351 117
<b>Sum overføringer og disponeringer</b>		<b>-429 161</b>	<b>-351 117</b>



Organisasjonsnr: 922 093 032  
LION BIDCO AS

## BALANSE

Beløp i: NOK

	Note	2023	2022
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### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Utsatt skattefordel	3	544 459	423 414
<b>Sum immaterielle eiendeler</b>		<b>544 459</b>	<b>423 414</b>

##### Finansielle anleggsmidler

Investering i annet foretak i samme konsern	5	3 512 185 292	3 421 739 403
Lån til foretak i samme konsern	6	67 337 904	
<b>Sum finansielle anleggsmidler</b>		<b>3 579 523 196</b>	<b>3 421 739 403</b>

#### Sum anleggsmidler

		<b>3 580 067 654</b>	<b>3 422 162 817</b>
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#### Omløpsmidler

##### Varer

##### Fordringer

Other short-term receivables		818 997	1 183 020
Konsernfordringer	6	936	21 110
<b>Sum fordringer</b>		<b>819 933</b>	<b>1 204 130</b>

##### Bankinnskudd, kontanter og lignende

Cash and cash equivalents	7	46 014	70 204
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>46 014</b>	<b>70 204</b>

#### Sum omløpsmidler

		<b>865 947</b>	<b>1 274 334</b>
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#### SUM EIENDELER

		<b>3 580 933 601</b>	<b>3 423 437 151</b>
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

Share capital	4	3 969 487	3 881 634
Overkurs	4	3 474 371 989	3 387 034 472
<b>Sum innskutt egenkapital</b>		<b>3 478 341 476</b>	<b>3 390 916 106</b>

#### Sum egenkapital

		<b>3 478 341 476</b>	<b>3 390 916 106</b>
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#### Gjeld

##### Langsiktig gjeld



Utsatt skatt	3		
<b>Annen langsiktig gjeld</b>			
Langsiktig konserngjeld	6	67 452 696	100 612
Other non-current liabilities	8	34 639 929	32 048 571
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<b>Sum langsiktig gjeld</b>		<b>102 092 625</b>	<b>32 149 183</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			4 362
Tax payable	3		
Kortsiktig konserngjeld	6	367 500	367 500
Other current liabilities		132 000	
<b>Sum kortsiktig gjeld</b>		<b>499 500</b>	<b>371 862</b>
<b>Sum gjeld</b>		<b>102 592 125</b>	<b>32 521 045</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>3 580 933 601</b>	<b>3 423 437 151</b>



Organisasjonsnr: 922 093 032  
LION BIDCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

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.



Advanced Electronic Signature

JOHAN TJÄRNBERG

2024-06-26 10:01:33 GMT+2

Purpose: Signature

Identity verified and signing consent is confirmed using Swedish BankID



Advanced Electronic Signature

SARA ELISABETH BERG

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Purpose: Signature

Identity verified and signing consent is confirmed using Swedish BankID



Advanced Electronic Signature

CARL ROBIN KIRCHMANN

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Purpose: Signature

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Advanced Electronic Signature

JØRGEN HJORTH BLYSTAD

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Purpose: Signature

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bankID

Advanced Electronic Signature

ROLF ERNST TORSØE

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Purpose: Signature

Identity verified and signing consent is confirmed using Norwegian BankID

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# Lion Bidco AS

## Board of directors report 2023



### **The company's operations**

The company's main activities include management of the investment in Signicat AS, which is 100% owned. The company is located in Trondheim.

### **Operations**

The company had no operating income in 2023 as all operations are in underlying subsidiaries.

The annual loss after tax was for 2023 - NOK 429,161, compared with a loss of - NOK 351,117 for 2022.

The annual accounts for 2023 are presented under the assumption of going concern. The board considers the outlook for the ongoing operations of the company together with underlying companies to be positive and that they are well positioned for growth and solid profits. The financial position is good.

### **Financial risk**

The company's exposure to operational financial risks in the subsidiaries is a function of market trends, credit risk with customers, liquidity position and currency risk. The overall market trends are mainly in favor of the company. Expansion into new geographic markets, however, constitutes a financial risk, which is closely monitored by management and the board. The exposure linked to credit risk with customers is limited as our customer portfolio has a high concentration of companies with a high credit rating. The financial risk associated with the company's liquidity position is also mainly related to expansion in new geographical markets. This expansion is also closely monitored by both management and the Board. Signicat AS has extensive transactions in foreign currency and is therefore exposed to currency risk. However, the currency risk is limited given the positive balance between income and expenditure incurred in different currencies.

### **Research and development**

The company has no research and development activities in 2023.

### **Work environment**

Lion Bidco AS has no employees and consequently has no policy for increasing the proportion of women in management.

### **External environment**

The company is a holding company with investment activities as its main activity. The company's activity thus does not affect the external environment through its activity.

### **Equality**

Through 2023, the composition of the board has been assessed as balanced with regard to gender. The board consists of one woman and four men.

### **Events after the balance sheet date and future outlook**

No events have occurred that have a negative impact on the company's operations or financial position after the balance sheet date 31/12/2023.

The board's expectations for 2024 are in line with 2023.



#### Annual result

The board considers that the presented annual accounts give a true and fair view of the operations for 2023 and of the financial position as at 31 December 2023.

The board proposes that the annual loss for 2023 of NOK -429,161 be settled against the share premium.

Trondheim,  
The Board of Lion Bidco AS

-----  
Johan Olof Tjärnberg  
Chairman of the Board

-----  
Rolf Ernst Torsøe  
Board Member

-----  
Carl Robin Kirchmann  
Board Member

-----  
Jørgen Hjort Blystad  
Board Member

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Sara Elisabeth Berg  
Board Member



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JOHAN TJÄRNBERG

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SARA ELISABETH BERG

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CARL ROBIN KIRCHMANN

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JØRGEN HJORTH BLYSTAD

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Advanced Electronic Signature

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ROLF ERNST TORSØE

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Purpose: Signature

Identity verified and signing consent is confirmed using Norwegian BankID

# Annual Report 2023

## Lion Bidco AS

Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts

Org.no.: 922 093 032



<b>Revenue statement</b>			
<b>Lion Bidco AS</b>			
<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
Other expenses	2	536 026	449 538
<b>Total expenses</b>		<b>536 026</b>	<b>449 538</b>
<b>Operating profit</b>		<b>-536 026</b>	<b>-449 538</b>
<b>Financial income and expenses</b>			
Interest income from group companies		7 337 904	0
Interest expense to group companies		7 352 084	612
<b>Net financial items</b>		<b>-14 180</b>	<b>-612</b>
<b>Net profit before tax</b>		<b>-550 206</b>	<b>-450 150</b>
Income tax expense	3	-121 045	-99 033
<b>Net profit after tax</b>		<b>-429 161</b>	<b>-351 117</b>
<b>Net profit or loss</b>	4	<b>-429 161</b>	<b>-351 117</b>
<b>Attributable to</b>			
Transferred from share premium	4	-429 161	-351 117
<b>Total</b>		<b>429 161</b>	<b>351 117</b>
<b>Lion Bidco AS</b>		<b>Side 2</b>	



<b>Balance sheet</b>			
<b>Lion Bidco AS</b>			
<b>Assets</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	3	544 459	423 414
<b>Total intangible assets</b>		<b>544 459</b>	<b>423 414</b>
<b>Non-current financial assets</b>			
Investments in other group companies	5	3 512 185 292	3 421 739 403
Loan to group companies	6	67 337 904	0
<b>Total non-current financial assets</b>		<b>3 579 523 196</b>	<b>3 421 739 403</b>
<b>Total non-current assets</b>		<b>3 580 067 654</b>	<b>3 422 162 817</b>
<b>Current assets</b>			
<b>Debtors</b>			
Other short-term receivables		818 997	1 183 020
Receivables from group companies	6	936	21 110
<b>Total receivables</b>		<b>819 933</b>	<b>1 204 130</b>
Cash and cash equivalents	7	46 014	70 204
<b>Total current assets</b>		<b>865 947</b>	<b>1 274 334</b>
<b>Total assets</b>		<b>3 580 933 601</b>	<b>3 423 437 151</b>



<b>Balance sheet</b>			
<b>Lion Bidco AS</b>			
<b>Equity and liabilities</b>	<b>Note</b>	<b>2023</b>	<b>2022</b>
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	4	3 969 487	3 881 634
Share premium reserve	4	3 474 371 989	3 387 034 472
<b>Total paid-up equity</b>		<b>3 478 341 476</b>	<b>3 390 916 106</b>
<b>Total equity</b>		<b>3 478 341 476</b>	<b>3 390 916 106</b>
<b>Liabilities</b>			
<b>Other non-current liabilities</b>			
Non-current liabilities to group companies	6	67 452 696	100 612
Other non-current liabilities	8	34 639 929	32 048 571
<b>Total non-current liabilities</b>		<b>102 092 625</b>	<b>32 149 183</b>
<b>Current liabilities</b>			
Trade payables		0	4 362
Liabilities to group companies	6	367 500	367 500
Other current liabilities		132 000	0
<b>Total current liabilities</b>		<b>499 500</b>	<b>371 862</b>
<b>Total liabilities</b>		<b>102 592 125</b>	<b>32 521 045</b>
<b>Total equity and liabilities</b>		<b>3 580 933 601</b>	<b>3 423 437 151</b>
Trondheim, , The board of Lion Bidco AS			
<u>Johan Olof Tjärnberg</u> chairman of the board	<u>Rolf Ernst Torsøe</u> member of the board	<u>Sara Elisabeth Berg</u> member of the board	
<u>Carl Robin Kirchmann</u> member of the board		<u>Jørgen Hjorth Blystad</u> member of the board	
<b>Lion Bidco AS</b>		<b>Page 4</b>	



<b>Indirekt cash flow</b>		
<b>Lion BidCo AS</b>		
	<b>2023</b>	<b>2022</b>
<b>Cash flow from operating activities</b>		
Profit before tax	-550 206	-450 150
Changes in receivables and payable	147 812	-14 600
Other timing differences	364 024	463 896
<b>Net cash flow from operating activities</b>	<b>-38 370</b>	<b>-854</b>
<b>Cash flow from investing activities</b>		
Investment in subsidiaries	-87 854 531	-679 778 632
Loans to subsidiaries	-67 337 904	-
<b>Net cash flow from investing activities</b>	<b>-155 192 434</b>	<b>-679 778 632</b>
<b>Cash flow from financing activities</b>		
New equity	87 854 531	679 778 632
New long term liability	67 352 084	-
<b>Net cash flow from financing activities</b>	<b>155 206 615</b>	<b>679 778 632</b>
<b>Net change in cash and cash equivalent</b>	<b>-24 189</b>	<b>-853</b>
Cash and cash equivalent 01.01	70 204	71 058
<b>Cash and cash equivalent 31.12</b>	<b>46 014</b>	<b>70 204</b>



## **Note 1 Accounting principles**

The annual account, consisting of P/L account, balance sheet, cash flow analysis and disclosure notes have been prepared in conformity with the Companies Act, Norwegian Accounting Act and Good accounting practice for medium size companies in Norway as of 31/12/2023.

### **Tax**

The deferred tax is calculated on basis of temporary differences at the end of fiscal year. 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.

### **Classification and valuation of balance items**

Assets/liabilities items that fall due for payment within one year of the balance sheet date, is classified as short term assets/liabilities. Valuation of short term assets/liabilities is based on lowest/highest value of cost and fair value. For short term assets is presented as nominal value with allowance of any expected loss.

### **Shares in subsidiaries**

Investments in subsidiaries are valued to the lowest of cost price and market value. Calculation of profit/loss is performed in connection with sale of the shares

### **Group accounts**

BidCo AS is a subgroup of Lion TopCo AS and is excepted from requirement to prepare group accounts according to Norwegian Accounting Act § 3-7. Group Accounts for Lion TopCo AS is available at the business address in Trondheim.

## **Note 2 Payroll/remuneration**

The company has no employees during fiscal year.

Remuneration to auditor is NOK 30 000 for ordinary audit and NOK 72 168 for other services.



## Note 3 Tax

<b>This year's tax expense</b>	<b>2023</b>	<b>2022</b>	
Change in deferred tax	-121 045	-99 033	
<b>Total tax charge</b>	<b>-121 045</b>	<b>-99 033</b>	
<b>Calculation of the tax base for the year</b>	<b>2023</b>	<b>2022</b>	
Result before tax	-550 206	-450 150	
<b>The year's tax base</b>	<b>-550 206</b>	<b>-450 150</b>	
<b>Overview of temporary differences:</b>	<b>2023</b>	<b>2022</b>	<b>Difference</b>
Accumulated loss to be carried forward	-2 474 816	-1 924 610	550 206
<b>Total</b>	<b>-2 474 816</b>	<b>-1 924 610</b>	<b>550 206</b>
<b>Deferred tax assets (22 %)</b>	<b>-544 459</b>	<b>-423 414</b>	<b>121 045</b>
<b>Reconciliation of effective tax rate to the statutory tax rate:</b>	<b>2023</b>	<b>2022</b>	
Result before tax	-550 206	-450 150	
22 % tax on the result before tax	-121 045	-99 033	
<b>Calculated tax charge</b>	<b>-121 045</b>	<b>-99 033</b>	
Effective tax rate	22,0 %	22,0 %	

## Note 4 Equity and share holders information

	<b>Share capital</b>	<b>Premium on shares</b>	<b>Total</b>
Equity per 01/01/2023	3 881 634	3 387 034 472	<b>3 390 916 106</b>
Capital increase in 2023	87 853	87 766 677	<b>87 854 530</b>
Annual result		-429 161	<b>-429 161</b>
<b>Equity per 31/12/2023</b>	<b>3 969 487</b>	<b>3 474 371 989</b>	<b>3 478 341 476</b>

	<b>Number of shares</b>	<b>Nominal value</b>	<b>Share capital</b>
Status per 31/12/2023	3 969 487	1,0	3 969 487

It is one share holder per 31/12/2023:

	<b>Number of shares</b>	<b>Ownrship in %</b>	<b>Entitled to vote</b>
Lion MidCo AS	3 969,487	100%	100%



## Note 5 Financial assets

The company is owning 100 % of the shares and has 100 % of the votes in Signicat AS, with main office in Trondheim.

Following information can be given related to Signicat AS as of 31/12/2023:

	<b>Equity</b>	<b>Result for 2023</b>	<b>Book value</b>
<b>Shares in Signicat</b>	<b>0</b>	<b>0</b>	<b>3 512 185 292</b>

Lion BidCo AS is a part of the Lion company structure where the company Lion TopCo AS is the top company in the group structure in Norway. Lion TopCo AS is preparing Group Accounts where Lion BidCo AS and Signicat AS are included. Of this reason it is not prepared an own Group Accounts for Lion BidCo AS. The Group Accounts for Lion TopCo AS can be delivered by contacting the main office for the company.

## Note 6 Inter-company items between companies in the same group etc.

	<b>2023</b>	<b>2022</b>
Receivables Signicat AS	67 337 904	0
<b>Presented as long term group receivables</b>	<b>67 337 904</b>	<b>0</b>
Receivables Signicat AS	936	21 110
<b>Presented as short term group receivables</b>	<b>67 337 904</b>	<b>21 110</b>
Loan to Lion Midco AS	-67 452 696	-100 612
<b>Presented as long term group liabilities</b>	<b>-67 452 696</b>	<b>-100 612</b>
Loan to Lion Midco AS	-367 500	-367 500
<b>Presented as short term group liabilities</b>	<b>-367 500</b>	<b>-367 500</b>

In January 2023, Lion MidCo AS has received a long-term loan from Lion TopCo AS of NOK 70 000 000. This loan has been extended to Lion BidCo AS which is classified as long term receivable. Loan agreements has been established.

The maturity of the loan is December 31st, and the interests is 12% p.a.

## Note 7 Bank deposits

Lion Bidco AS has no restricted funds



**Note 8 Other long term debt**

Other long term debt consist of qualified liability to earlier owners of Signicat AS in connection with the purchase of shares in Signicat AS. The liability is released by fulfilment of certain criteria. It seems to be possible that these criteries will be reached.

The total qualified liability is booked with NOK -34 639 929.



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To the General Meeting of Lion BidCo AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Lion BidCo AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement 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 2023, 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.

### Other Information

The Board of Directors (management) is 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 the Norwegian Accounting Act and accounting standards and practices generally

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Statsautoriserede revisorer - medlemmer av Den norske Revisorforening

#### Offices in:

Oslo	Elverum	Mo i Rana	Tromsø
Alta	Finnnes	Molde	Trondheim
Arendal	Hamar	Sandefjord	Tynset
Bergen	Haugesund	Slavanger	Ulsteinvik
Bode	Knarvik	Stord	Alesund
Drammen	Kristiansand	Straume	



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.

Trondheim, 26 June 2024

KPMG AS  
Yngve Olsen  
*State Authorised Public Accountant*