



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 911 932 555
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: IRIDIUM SATELLITE LLC
Forretningsadresse: 1013 Centre Road, City of
Wilmington, County of New Castle
DELEWARE 19805

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: Vincent O'Neill
Dato for fastsettelse av årsregnskapet: 27.06.2025

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 30.09.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Annen driftsinntekt		13 473 559	13 496 385
Sum inntekter		13 473 559	13 496 385
Kostnader			
Operating and maintenance		11 818 410	11 730 846
Annen driftskostnad		319 931	428 059
Sum kostnader		12 138 341	12 158 905
Driftsresultat		1 335 218	1 337 480
Netto finans			
Ordinært resultat før skattekostnad		1 335 218	1 337 480
Skattekostnad på ordinært resultat	3	208 147	207 137
Ordinært resultat etter skattekostnad		1 127 071	1 130 343
Årsresultat		1 127 071	1 130 343
Overføringer og disponeringer			
Overføringer annen egenkapital	4	1 127 071	1 130 343
Sum overføringer og disponeringer		1 127 071	1 130 343



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	2	0	0
Sum varige driftsmidler		0	0
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
SUM EIENDELER		0	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Annen innskutt egenkapital	4	-208 147	-207 137
Sum innskutt egenkapital		-208 147	-207 137
Sum egenkapital		-208 147	-207 137
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Betalbar skatt	3	208 147	207 137
Sum kortsiktig gjeld		208 147	207 137
Sum gjeld		208 147	207 137
SUM EGENKAPITAL OG GJELD		0	0



Balanse

Beløp i: NOK	Note	2024	2023
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Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 757937

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Brønnøysundregistrene, 29.09.2025



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IRIDIUM SATELLITE LLC

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Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Driftsløsøre, inventar, verktøy, kontormaskiner ol	2	0	0
Sum varige driftsmidler		0	0
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Sum omløpsmidler		0	0
SUM EIENDELER		0	0
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Sum egenkapital		-208 147	-207 137
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Betalbar skatt	3	208 147	207 137
Sum kortsiktig gjeld		208 147	207 137
Sum gjeld		208 147	207 137
SUM EGENKAPITAL OG GJELD		0	0



Organisasjonsnr: 911 932 555
IRIDIUM SATELLITE LLC

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall aksjer og aksjeeiere

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Omløpsmidler Startdato Sluttdato Endring

Skattemessig fremf.undersk. Startdato Sluttdato Endring

Kortsiktig gjeld Startdato Sluttdato Endring



Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 19.05.2014	Vår dato 22.05.2014
Telefon 22078139	Deres referanse Ame Dale	Vår referanse 2014/356864

Accepta AS
Kongens gate 9
0153 Oslo

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

— Det vises til deres brev av 19. mai 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Iridium Norway AS	org. nr. 911 773 597
Iridium Satellite LLC NUF	org. nr. 911 932 555

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Iridium Norway AS og Iridium Satellite LLC NUF dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Iridium Norway AS er et datterselskap og Iridium Satellite LLC NUF en filial av det amerikanske selskapet Iridium Satellite LLC. Iridium Norway AS er et nystartet selskap som på sikt skal overta virksomheten til Iridium Satellite LLC NUF. Selskapet har ikke hatt drift eller ansatte i 2013. Iridium Satellite LLC er engasjert i bruk av utstyr for satelittsporing og telemetridata og har virksomhet på Svalbard. Filialen har ingen ansatte. Virksomheten er internasjonal og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Det interne arbeidsspråket i konsernet er engelsk og all intern rapportering foregår på dette språket. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets 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 m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



”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 Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at selskapene er eiet av et utenlandsk selskap og inngår i et internasjonalt konsern. Eierkretsen er begrenset. Arbeidsspråket er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt

Skattedirektoratet

Torstein Kinden Helleland



Iridium Satellite LLC

Notes to the accounts for 2024

Note - 1 Accounting Principles

Iridium Satellite Llc is a branch which parent company is domiciled in Virginia, U.S.A.

All amounts in the financial statements are stated in Norwegian Kroner (NOK).

1.1 Basis for preparation

The financial statements of Iridium Satellite Llc have been prepared in accordance with the provisions of the Norwegian Accounting Act, generally accepted accounting practices in Norway and the applicable requirements for small companies in Norway ("N-GAAP").

1.2 Foreign currency

Foreign currency transactions are translated into the functional currency using the exchange rates at the transaction date. Monetary balances in foreign currencies are translated into the functional currency at the exchange rates on the date of the balance sheet. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the income statement.

1.3 Trade receivables and other current receivables

Trade receivables and other current receivables are recognized at fair value plus any transaction costs.

1.4 Trade creditors

Trade creditors and other current liabilities are recognized at fair value.

1.5 Taxes

Income taxes for the period comprise tax payable and changes in deferred tax.

Tax is recognized in the income statement, except to the extent that it relates to items recognized directly in equity. In this case the tax is also recognized directly in equity.

Deferred tax assets and liabilities are calculated on the basis of existing temporary differences between the carrying amounts of assets and liabilities in the financial statement and their tax bases, together with tax losses carried forward at the balance sheet date. Deferred tax assets and liabilities are calculated based on the tax rates and tax legislation that are expected to exist when the assets are realized or the liabilities are settled, based on the tax rates and tax legislation that have been enacted or substantially enacted on the balance sheet date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized.

1.6 Fixed assets

Fixed assets are stated at historic cost less accumulated depreciation and impairment loss. The fixed assets are depreciated on a straight-line basis over expected useful life. If individual parts of the fixed assets have different useful lives they are accounted for and depreciated separately.

1.7 Contingent liabilities

Contingent liabilities are not recognized in the financial statements. Significant contingent liabilities are disclosed, with the exception of contingent liabilities where the probability of the liability occurring is remote.



Iridium Satellite LLC

Notes to the accounts for 2024

1.8 Events after the balance sheet date

The financial statements are adjusted to reflect events after the balance sheet date that provide evidence of conditions that existed at the balance sheet date (adjusting events). The financial statements are not adjusted to reflect events after the balance sheet date that are indicative of conditions that arose after the balance sheet date (non-adjusting events). Non-adjusting events are disclosed if significant.

1.9 Going concern

The financial statements have been prepared under the assumption of going concern.



Iridium Satellite LLC

Notes to the accounts for 2024

Note 2 - Satellite equipment

Cost as at 1 January	51 706 225
Additions	0
Disposals	0
Cost as at 31 December	51 706 225
Depreciation as at 1 January	-51 706 225
Net carrying amount as at 31 December	0
Useful economic life	7 years
Depreciation	Linear

Note 3 - Income taxes

<i>Income tax expenses</i>	2024	2023
Tax payable (16% because the business takes place on Svalbard)	208 147	207 137
Total income tax expense	208 147	207 137
<i>Tax base estimation</i>	2024	2023
Ordinary result before tax	1 335 218	1 337 480
Change in disposal carried forward	-34 298	-42 873
Tax base	1 300 920	1 294 607
Tax payable (16% because the business takes place on Svalbard)	208 147	207 137
<i>Temporary differences outlined</i>	2024	2023
Loss on disposal carried forward for tax purposes	-137 192	-171 490
Sum	-137 192	-171 490
Temporary differences not recognized as tax asset	-137 192	-171 490
Total	0	0



Iridium Satellite LLC

Notes to the accounts for 2024

Note 4 - Reconciliation of equity

	2024	2023
Equity as at 1 January	-207 137	-247 561
Equity as at 1 January	-207 137	-247 561
Net profit for the year	1 127 071	1 130 343
Repaid capital	-1 128 081	-1 089 919
Equity as at 31 December	-208 147	-207 137



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Enterprise 935 174 627 MVA

To the General Meeting of Iridium Satellite LLC

Independent Auditor's Report

Opinion

We have audited the financial statements of Iridium Satellite LLC (the Company), which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the financial statements comply with applicable statutory requirements, and
- the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance 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 the Board of Directors for the Financial Statements

The Board of Directors (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

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	Alesund
Drammen	Kristiansand	Straume	

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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.

Sandefjord, 20 August 2025

KPMG AS

Thomas Alheim
State Authorised Public Accountant
(This document is signed electronically)

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Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Alfheim, Thomas

Partner

På vegne av: KPMG AS

Serienummer: no_bankid:9578-5999-4-1282395

IP: 80.232.xxx.xxx

2025-08-20 09:32:11 UTC



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Iridium Satellite LLC

Annual report 2024

- Annual accounts**
- **Income statement**
 - **Balance sheet**
 - **Notes**



Iridium Satellite LLC

Income statement 01.01-31.12

	Note	2024	2023
Revenue			
Operating income		13 473 559	13 496 385
Total revenue		<u>13 473 559</u>	<u>13 496 385</u>
Operating expenses			
Operations and maintenance		11 818 410	11 730 846
Other operating expenses		319 931	428 059
Total operating expenses		<u>12 138 341</u>	<u>12 158 905</u>
Operating result		<u>1 335 218</u>	<u>1 337 480</u>
Ordinary result before tax		<u>1 335 218</u>	<u>1 337 480</u>
Income tax expense	3	<u>208 147</u>	<u>207 137</u>
Net profit for the year		<u>1 127 071</u>	<u>1 130 343</u>
Transferred to other equity	4	<u>1 127 071</u>	<u>1 130 343</u>



Iridium Satellite LLC

Balance sheet as of December 31

	Note	2024	2023
Non-current assets			
<i>Tangible assets</i>			
Satellite equipment	2	0	0
Total tangible assets		0	0
Total non-current assets		0	0
Total assets		0	0



Iridium Satellite LLC

Balance sheet as of December 31

	Note	2024	2023
Equity			
<i>Paid-in capital</i>			
Other paid-in capital	4	-208 147	-207 137
Total paid-in capital		<u>-208 147</u>	<u>-207 137</u>
Total equity		<u>-208 147</u>	<u>-207 137</u>
Liabilities			
<i>Current liabilities</i>			
Tax payable	3	208 147	207 137
Total current liabilities		<u>208 147</u>	<u>207 137</u>
Total liabilities		<u>208 147</u>	<u>207 137</u>
Total equity and liabilities		<u>0</u>	<u>0</u>

Vincent O'Neill
CFO



Iridium Satellite LLC

Notes to the accounts for 2024

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Deferred tax assets and liabilities are calculated on the basis of existing temporary differences between the carrying amounts of assets and liabilities in the financial statement and their tax bases, together with tax losses carried forward at the balance sheet date. Deferred tax assets and liabilities are calculated based on the tax rates and tax legislation that are expected to exist when the assets are realized or the liabilities are settled, based on the tax rates and tax legislation that have been enacted or substantially enacted on the balance sheet date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized.

1.6 Fixed assets

Fixed assets are stated at historic cost less accumulated depreciation and impairment loss. The fixed assets are depreciated on a straight-line basis over expected useful life. If individual parts of the fixed assets have different useful lives they are accounted for and depreciated separately.

1.7 Contingent liabilities

Contingent liabilities are not recognized in the financial statements. Significant contingent liabilities are disclosed, with the exception of contingent liabilities where the probability of the liability occurring is remote.



Iridium Satellite LLC

Notes to the accounts for 2024

1.8 Events after the balance sheet date

The financial statements are adjusted to reflect events after the balance sheet date that provide evidence of conditions that existed at the balance sheet date (adjusting events). The financial statements are not adjusted to reflect events after the balance sheet date that are indicative of conditions that arose after the balance sheet date (non-adjusting events). Non-adjusting events are disclosed if significant.

1.9 Going concern

The financial statements have been prepared under the assumption of going concern.



Iridium Satellite LLC

Notes to the accounts for 2024

Note 2 - Satellite equipment

Cost as at 1 January	51 706 225
Additions	0
Disposals	0
<hr/> Cost as at 31 December	<hr/> 51 706 225
Depreciation as at 1 January	-51 706 225
<hr/> Net carrying amount as at 31 December	<hr/> 0
Useful economic life	7 years
Depreciation	Linear

Note 3 - Income taxes

<i>Income tax expenses</i>	2024	2023
Tax payable (16% because the business takes place on Svalbard)	<u>208 147</u>	<u>207 137</u>
Total income tax expense	<u>208 147</u>	<u>207 137</u>
<i>Tax base estimation</i>	2024	2023
Ordinary result before tax	1 335 218	1 337 480
Change in disposal carried forward	<u>-34 298</u>	<u>-42 873</u>
Tax base	<u>1 300 920</u>	<u>1 294 607</u>
Tax payable (16% because the business takes place on Svalbard)	208 147	207 137
<i>Temporary differences outlined</i>	2024	2023
Loss on disposal carried forward for tax purposes	<u>-137 192</u>	<u>-171 490</u>
Sum	<u>-137 192</u>	<u>-171 490</u>
Temporary differences not recognized as tax asset	<u>-137 192</u>	<u>-171 490</u>
Total	0	0



Iridium Satellite LLC

Notes to the accounts for 2024

Note 4 - Reconciliation of equity

	2024	2023
Equity as at 1 January	-207 137	-247 561
Equity as at 1 January	-207 137	-247 561
Net profit for the year	1 127 071	1 130 343
Repaid capital	-1 128 081	-1 089 919
Equity as at 31 December	-208 147	-207 137