



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 915 781 292
Organisasjonsform: Aksjeselskap
Foretaksnavn: EPISO 3 EDGE HOLDCO 2 AS
Forretningsadresse: c/o Malling & Co Forvaltning AS
Dronning Mauds gate 15
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

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: Yves Barthels
Dato for fastsettelse av årsregnskapet: 18.06.2020

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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, 06.05.2021



Resultatregnskap

Beløp i: NOK	Note	2019	2018
RESULTATREGNSKAP			
Inntekter			
Sum inntekter		0	0
Kostnader			
Other operating expenses	1,2	96 918	146 027
Sum kostnader		96 918	146 027
Driftsresultat		-96 918	-146 027
Finansinntekter og finanskostnader			
Annen renteinntekt		400	241
Sum finansinntekter		400	241
Rentekostnad til foretak i samme konsern	3	1 474 697	1 766 376
Other financial expense	4	37 619 123	
Sum finanskostnader		39 093 820	1 766 376
Netto finans		-39 093 420	-1 766 135
Ordinært resultat før skattekostnad		-39 190 338	-1 912 162
Tax on ordinary result	5	-114 185	-439 797
Ordinært resultat etter skattekostnad		-39 076 153	-1 472 365
Årsresultat		-39 076 153	-1 472 365
Årsresultat etter minoritetsinteresser		-39 076 153	-1 472 365
Overføringer og disponeringer			
Konsernbidrag		-404 838	-3 840 951
Avgitt konsernbidrag			2 368 586
Udekket tap		-38 671 315	
Sum overføringer og disponeringer		-39 076 153	-6 209 537



Balanse

Beløp i: NOK	Note	2019	2018
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap			43 592 372
Sum finansielle anleggsmidler			43 592 372
Sum anleggsmidler		0	43 592 372
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		13 299	
Konsernfordringer	6	519 023	8 248 415
Sum fordringer		532 322	8 248 415
Bankinnskudd, kontanter og lignende			
Bank deposits, cash in hand, etc.	7	899 842	425 834
Sum bankinnskudd, kontanter og lignende		899 842	425 834
Sum omløpsmidler		1 432 164	8 674 249
SUM EIENDELER		1 432 164	52 266 621
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	8,9	108 000	108 000
Overkurs		14 087 144	14 087 144
Sum innskutt egenkapital		14 195 144	14 195 144
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2019	2018
Udekket tap		38 671 315	
Sum opptjent egenkapital		-38 671 315	
Sum egenkapital		-24 476 171	14 195 144
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Langsiktig konserngjeld	3	18 814 560	29 439 612
Sum annen langsiktig gjeld		18 814 560	29 439 612
Sum langsiktig gjeld		18 814 560	29 439 612
Kortsiktig gjeld			
Leverandørgjeld		13 299	
Kortsiktig konserngjeld			3 076 086
Other currents liabilities	3,10	7 080 477	5 555 779
Sum kortsiktig gjeld		7 093 776	8 631 865
Sum gjeld		25 908 336	38 071 477
SUM EGENKAPITAL OG GJELD		1 432 165	52 266 621



**Financial Statements 2019
for
Episo 3 Edge Holdco 2 AS**

Organization no. 915781292



Episo 3 Edge Holdco 2 AS

Income statement

	Note	2019	2018
OPERATING REVENUE AND EXPENCES			
Operating expenses			
Other operating expenses	1,2	96 918	146 027
Total operating expenses		96 918	146 027
OPERATING PROFIT OR LOSS			
		(96 918)	(146 027)
FINANCIAL INCOME AND EXPENSES			
Financial income			
Other interests		400	241
Total financial income		400	241
Financial expenses			
Interest paid to group companies	3	1 474 697	1 766 376
Other financial expense	4	37 619 123	0
Total financial expenses		39 093 820	1 766 376
NET FINANCIAL INCOME AND EXPENCES			
		(39 093 420)	(1 766 135)
ORDINARY RESULT BEFORE TAXES			
		(39 190 338)	(1 912 162)
Tax on ordinary result	5	(114 185)	(439 797)
ORDINARY RESULT			
		(39 076 153)	(1 472 365)
TO MAJORITY INTERESTS			
		(39 076 153)	(1 472 365)
APPLICATION AND ALLOC.			
Intra-group contribution received		(404 838)	(3 840 951)
Given intra-group contribution		0	2 368 586
Uncovered loss		(38 671 315)	(0)
TOTAL APPLICATION AND ALLOCATION		(39 076 153)	(1 472 365)



Episo 3 Edge Holdco 2 AS

Balance sheet pr. 31.12.2019

	Note	31.12.2019	31.12.2018
ASSETS			
FIXED ASSETS			
Financial fixed assets			
Investments in subsidiaries		0	43 592 372
Total financial fixed assets		0	43 592 372
TOTAL FIXED ASSETS		0	43 592 372
CURRENT ASSETS			
Receivables			
Receivables on group companies	6	519 023	8 248 415
Other short-term receivables		13 299	0
Total receivables		532 322	8 248 415
Bank deposits, cash in hand, etc.	7	899 842	425 834
TOTAL CURRENT ASSETS		1 432 164	8 674 249
TOTAL ASSETS		1 432 164	52 266 621



Episo 3 Edge Holdco 2 AS

Balance sheet pr. 31.12.2019

	Note	31.12.2019	31.12.2018
EQUITY AND LIABILITIES			
EQUITY			
Paid-in equity			
Share capital	8,9	108 000	108 000
Share premium reserve		14 087 144	14 087 144
Total paid-in equity		14 195 144	14 195 144
Retained earnings			
Uncovered loss		(38 671 315)	(0)
Total retained earnings		(38 671 315)	(0)
TOTAL EQUITY		(24 476 171)	14 195 143
LIABILITIES			
NON-CURRENT LIABILITIES			
Other non-currents liabilities			
Liabilities to group companies	3	18 814 560	29 439 612
Total other non-currents liabilities		18 814 560	29 439 612
TOTAL NON-CURRENT LIABILITIES		18 814 560	29 439 612
CURRENT LIABILITIES			
Accounts payable		13 299	0
Liabilities to group companies		0	3 076 086
Other currents liabilities	3,10	7 080 477	5 555 779
TOTAL CURRENT LIABILITIES		7 093 776	8 631 865
TOTAL LIABILITIES		25 908 336	38 071 477
TOTAL EQUITY AND LIABILITIES		1 432 165	52 266 621

Oslo,
the board of **Episo 3 Edge Holdco 2 AS**

Yves Barthels
Chairman of the board

Erik Søråas Kimmestad
Board member

Mark James Terry
Board member

Nicholas Buchanan Laird
Board member



Episo 3 Edge Holdco 2 AS

Notes 2019

Note 1 - Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act 1998 and generally accepted accounting principles.

Balance sheet classification

Net current assets comprise creditors due within one year, and entries related to goods circulation. Other entries are classified as fixed assets and/or long term creditors.

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

Fixed assets are valued by the cost of acquisition, in the case of non incidental reduction in value the asset will be written down to the fair value amount. Long term creditors are recognized at nominal value.

Trade and other receivables

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Income tax

Tax expenses in the profit and loss account comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

To what extent group contribution not is registered in the profit and loss, the tax effect of group contribution is posted directly against the investment in the balance.

Investments in subsidiaries, associated companies and joint ventures

Investments in subsidiaries, associated companies and joint venture are reported in the annual accounts at cost, in accordance with accounting treatment for Small Companies, the criteria for which the group satisfies.

Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts in the profit and loss statement, the measurement of assets and liabilities and the disclosure of contingent asset and liabilities on the balance sheet date. Actual results can differ from these estimates.

Contingent losses that are probable and quantifiable is expensed as occurred.



Episo 3 Edge Holdco 2 AS

Notes 2019

Note 2 - Salary expences and compensations

The total number of employees in the company during the year: 0 labour year .

Management compensation

The company pays no compensation to the members of the board or to the management.

Pensions

Required occupational pension

The company is not required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon")

Auditor compensation	2019	2018
Statutory audit fee	17 500	12 500
Other services	39 708	30 240

VAT is included in the figures of auditor's fee.

Note 3 - Intercompany transactions

	2019	2018
Interest expenses		
Episo 3 Edge Holding S.á.r.l.	1 474 697	1 766 376

The company has various transactions with associated companies. All the transactions have been carried out as part of the ordinary operations and at arms -length prices.

Long term debt to Episo 3 Edge Holding S.á.r.l.	18 814 560	29 439 612
Short term debt to Episo 3 Edge Holding S.á.r.l.	7 030 477	5 555 779

Note 4 - Large single transaction

Shares in subsidiary is sold during 2019. Loss from the sale is included in other financial expense

Note 5 - Tax

This years income tax expense consists of

Tax payable	0
Changes in deffered tax	0
Tax on group contributions	-114 185
Total tax expense	-114 185

Temporary differences

In accordance to the accounting principles for small entities no deferred tax asset has been recognized.



Episo 3 Edge Holdco 2 AS

Notes 2019

Note 6 - Short term group receivables

	2019	2018
Group contributions	519 023	4 988 248
Group contributions other years.	0	3 260 167

Note 7 - Bank deposits

There is no restricted bank deposits.

Note 8 - Equity

	Share capital	Share premium reserve	Uncovered loss	Total
Equity as of 01.01.	108 000	14 087 144	0	14 195 143
Loss for the year			-39 076 153	-39 076 153
Received intragrup contribution, excl tax			404 838	404 838
Equity as of 31.12.	108 000	14 087 144	-38 671 315	-24 476 171

The company has only corporate debt. This debt will not be required made up before the company has the ability to pay. The accounts have therefore been prepared on the assumption of continued operation.

Note 9 - Share capital and shareholder information

Share capital	Number of shares	Face value	Book value
A-shares	2 400	45	108 000

All shares have the same rights in the company.

Shareholders as of 31.12	Ownership share	Positions in company
Episo 3 Edge Holding S.a.r.l.	100%	Yves Barthels, Chariman of the board

Note 10 - Other current liabilities

	2019	2018
Accrued interest to group company	7 030 477	5 555 779
Other accrued liabilities	50 000	0



Kristiansund
Aure | Molde | Sunndal
Sunndal | Tingvoll

ROLF K. SÆTHER
THOMAS BJØRSETH
GEIR OVE BRANDSHAUG
Statsautoriserte revisorer
KNUT H. MUNDAL
TORIL ULFSNES
JOSTEIN Ø. IVERSEN
Registrerte revisorer

I samarbeid med
Romsdal Revisjon

Medlemmer av
Den norske Revisorforening

To the General Meeting of Episo 3 Edge Holdco 2 AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Episo 3 Edge Holdco 2 AS showing a loss of NOK 39 076 153. The financial statements comprise the balance sheet as at 31 December 2019, 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2019, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws and regulations, 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 in accordance with law and regulations, including fair presentation of the financial statements 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.

NORDMØRE REVISJON AS
Revisorregisteret / Foretaksregisteret NO 961 225 930 MVA
Autorisert regnskapsførerselskap
Storgt. 34, 6508 Kristiansund tlf: 715 715 00 faks: 715 715 01
E-post: kristiansund@nordmore-revisjon.no



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 laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to <https://revisorforeningen.no/revisjonsberetninger>

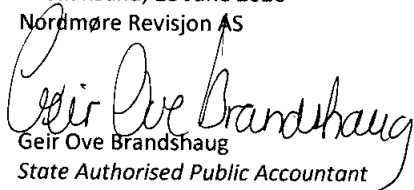
Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Kristiansund, 18 June 2020

Nordmøre Revisjon AS


Geir Ove Brandshaug
State Authorised Public Accountant