



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 929 107 187  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ASKER CONTRACT MANUFACTURING AS  
Forretningsadresse: Drammensveien 852  
1383 ASKER

### 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: Forenklet IFRS

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Bjørn Lie  
Dato for fastsettelse av årsregnskapet: 23.05.2025

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 11.06.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	505 156 857	468 184 551
Other income		345 000	
<b>Sum inntekter</b>		<b>505 501 857</b>	<b>468 184 551</b>
<b>Kostnader</b>			
Raw materials and consumables used	2	173 602 150	176 088 306
Employee benefits expense	3	171 870 240	123 548 869
Depreciation and amortisation expenses	4, 5	32 050 370	22 249 341
Other expenses	3	89 107 051	74 038 499
<b>Sum kostnader</b>		<b>466 629 811</b>	<b>395 925 014</b>
<b>Driftsresultat</b>		<b>38 872 046</b>	<b>72 259 536</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	6		
Financial income	6	12 097 608	5 197 869
<b>Sum finansinntekter</b>		<b>12 097 608</b>	<b>5 197 869</b>
Annen rentekostnad	6		
Financial expenses	6	5 818 519	8 461 165
<b>Sum finanskostnader</b>		<b>5 818 519</b>	<b>8 461 165</b>
<b>Netto finans</b>		<b>6 279 090</b>	<b>-3 263 296</b>
<b>Resultat før skattekostnad</b>		<b>45 151 136</b>	<b>68 996 240</b>
Income tax expense	7	9 873 308	15 179 173
<b>Årsresultat</b>		<b>35 277 828</b>	<b>53 817 067</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>35 277 828</b>	<b>53 817 067</b>
<b>Totalresultat</b>		<b>35 277 828</b>	<b>53 817 067</b>
<b>Overføringer og disponeringer</b>			



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Other equity	8	35 277 828	53 817 067
<b>Sum overføringer og disponeringer</b>		<b>35 277 828</b>	<b>53 817 067</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Software	4	7 819 397	5 519 434
Utsatt skattefordel	7	35 029 328	40 384 916
Goodwill	4		
<b>Sum immaterielle eiendeler</b>		<b>42 848 725</b>	<b>45 904 350</b>
<b>Varige driftsmidler</b>			
Land, Buildings & Structure	5	146 930 086	155 590 403
Machinery, Furnitures and Equipment	5	110 284 490	101 760 768
Assets under construction	5	3 924 109	7 035 952
<b>Sum varige driftsmidler</b>		<b>261 138 685</b>	<b>264 387 123</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	9		
Investering i annet foretak i samme konsern	9		
Lån til foretak i samme konsern	9		
Investeringer i tilknyttet selskap	9		
Lån til tilknyttet selskap og felles kontrollert virksomhet	9		
<b>Sum anleggsmidler</b>		<b>303 987 410</b>	<b>310 291 473</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>	2	<b>34 962 078</b>	<b>58 889 328</b>
<b>Fordringer</b>			
Accounts receivables	9	115 855 181	141 701 940
Other short-term receivables	10	9 555 481	7 018 163
Konsernfordringer	11	107 992 419	38 020 000
<b>Sum fordringer</b>		<b>233 403 081</b>	<b>186 740 102</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	12	20 645 358	37 319 633
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>20 645 358</b>	<b>37 319 633</b>



### Balanse

Beløp i: NOK	Note	2024	2023
Sum omløpsmidler		289 010 517	282 949 064
<b>SUM EIENDELER</b>		<b>592 997 927</b>	<b>593 240 537</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	8, 13	90 000	90 000
Overkurs	8	441 756 411	441 756 411
<b>Sum innskutt egenkapital</b>		<b>441 846 411</b>	<b>441 846 411</b>
<b>Opptjent egenkapital</b>			
Other equity	8	89 094 895	53 817 067
<b>Sum opptjent egenkapital</b>		<b>89 094 895</b>	<b>53 817 067</b>
<b>Sum egenkapital</b>	8	<b>530 941 307</b>	<b>495 663 479</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	9	27 397 927	43 707 867
Tax payable	7	4 517 720	8 576 493
Kortsiktig konserngjeld	11		19 088 394
Other current liabilities	10	30 140 973	26 204 305
<b>Sum kortsiktig gjeld</b>		<b>62 056 620</b>	<b>97 577 059</b>
<b>Sum gjeld</b>		<b>62 056 620</b>	<b>97 577 059</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>592 997 927</b>	<b>593 240 537</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 479762

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: ASKER CONTRACT MANUFACTURING AS  
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årsregnskapet til selskapet: Forenklet IFRS

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Brønnøysundregistrene, 10.06.2025



Organisasjonsnr: 929 107 187  
ASKER CONTRACT MANUFACTURING AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
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Organisasjonsnr: 929 107 187  
ASKER CONTRACT MANUFACTURING AS

## BALANSE

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<b>SUM EIENDELER</b>		<b>592 997 927</b>	<b>593 240 537</b>



## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital

Share capital	8, 13	90 000	90 000
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<b>Sum egenkapital</b>	<b>8</b>	<b>530 941 307</b>	<b>495 663 479</b>
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### Gjeld

#### Langsiktig gjeld

Utsatt skatt	7		
Annen langsiktig gjeld			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>

#### Kortsiktig gjeld

Leverandørgjeld	9	27 397 927	43 707 867
Tax payable	7	4 517 720	8 576 493
Kortsiktig konserngjeld	11		19 088 394
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<b>SUM EGENKAPITAL OG GJELD</b>		<b>592 997 927</b>	<b>593 240 537</b>
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Organisasjonsnr: 929 107 187  
ASKER CONTRACT MANUFACTURING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
175.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

## Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

## Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Skatteetaten

Vår dato  
16.12.2022

Din/Deres dato  
07.12.2022

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
AR519240073

Telefon  
90833418

Org.nr  
974761076

Vår referanse  
2022/6066311

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

ASKER CONTRACT MANUFACTURING AS  
Postboks 205  
1372 ASKER

Att. Øyvind Løkeberg

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Asker Contract Manufacturing AS, org.nr. 929 107 187

Vi viser til deres brev av 7. desember 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Asker Contract Manufacturing AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Asker Contract Manufacturing 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

Asker Contract Manufacturing AS er eid av et utenlandsk selskap og er en del av et internasjonalt konsern. Selskapets primærvirksomhet er kontraktsproduksjon og salg av kalsiumtabletter. Kundene er hovedsakelig utenlandske selskaper. Styrelederen i selskapet er utenlandsk.

### Skattekontorets vurdering

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

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i



samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

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

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

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

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



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Enterprise 935 174 627 MVA

To the General Meeting of Asker Contract Manufacturing AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Asker Contract Manufacturing AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement, statement of comprehensive income and 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 simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

### 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 and the Managing Director (management) are 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.

#### 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	

Penneo document key: 1UW2P-1Y8TJ-MYEN2-IZYMO-CBTHX-ZZ2UQ



## 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 simplified application of International Accounting Standards according to the Norwegian Accounting Act section 3-9, 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 and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## 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.

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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.

Oslo, 8 May 2025

KPMG AS

Gunnar Sotnakk  
*State Authorised Public Accountant*  
(This document is signed electronically)

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"By my signature I confirm all dates and content in this document."

**Sotnakk, Gunnar**

Statsautorisert revisor

On behalf of: KPMG

Serial number: no\_bankid:9578-5993-4-2025853

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# Annual Report 2024

## Asker Contract Manufacturing AS

Revenue statement  
Balance sheet  
Cash flows  
Notes to the Accounts

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## Revenue statement

Asker Contract Manufacturing AS

<b>Operating income and operating expenses</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Revenue	1	505 156 857	468 184 551
Other income		345 000	0
<b>Total income</b>		<b>505 501 857</b>	<b>468 184 551</b>
Raw materials and consumables used	2	173 602 150	176 088 306
Employee benefits expense	3	171 870 240	123 548 869
Depreciation and amortisation expenses	4, 5	32 050 370	22 249 341
Other expenses	3	89 107 051	74 038 499
<b>Total expenses</b>		<b>466 629 811</b>	<b>395 925 014</b>
<b>Operating profit</b>		<b>38 872 046</b>	<b>72 259 536</b>
<b>Financial income and expenses</b>			
Financial income	6	12 097 608	5 197 869
Financial expenses	6	-5 818 519	-8 461 165
<b>Net financial items</b>		<b>6 279 090</b>	<b>-3 263 296</b>
Net profit before tax		45 151 136	68 996 240
Income tax expense	7	9 873 308	15 179 173
<b>Net profit or loss</b>		<b>35 277 828</b>	<b>53 817 067</b>
<b>Total comprehensive income</b>		<b>35 277 828</b>	<b>53 817 067</b>
<b>Attributable to</b>			
Other equity	8	35 277 828	53 817 067
<b>Total</b>		<b>35 277 828</b>	<b>53 817 067</b>



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## Balance sheet

Asker Contract Manufacturing AS

<b>Assets</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Software	4	7 819 397	5 519 434
Deferred tax assets	7	35 029 328	40 384 916
<b>Total intangible assets</b>		<b>42 848 725</b>	<b>45 904 350</b>
<b>Property, plant and equipment</b>			
Land, Buildings & Structure	5	146 930 086	155 590 403
Machinery, Furnitures and Equipment	5	110 284 490	101 760 768
Assets under construction	5	3 924 109	7 035 952
<b>Total property, plant and equipment</b>		<b>261 138 685</b>	<b>264 387 123</b>
<b>Total non-current assets</b>		<b>303 987 410</b>	<b>310 291 473</b>
<b>Current assets</b>			
Inventories	2	34 962 078	58 889 328
<b>Debtors</b>			
Accounts receivables	9	115 855 181	141 701 940
Accounts receivables group companies		405 758	0
Other short-term receivables	10	9 555 481	7 018 163
Receivables from group companies	11	107 586 661	38 020 000
<b>Total receivables</b>		<b>233 403 081</b>	<b>186 740 102</b>
Cash and cash equivalents	12	20 645 358	37 319 633
<b>Total current assets</b>		<b>289 010 517</b>	<b>282 949 064</b>
<b>Total assets</b>		<b>592 997 927</b>	<b>593 240 537</b>

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## Balance sheet

Asker Contract Manufacturing AS

Equity and liabilities	Note	2024	2023
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	8, 13	90 000	90 000
Share premium reserve	8	441 756 411	441 756 411
<b>Total paid-up equity</b>		<b>441 846 411</b>	<b>441 846 411</b>
<b>Retained earnings</b>			
Other equity	8	89 094 895	53 817 067
<b>Total retained earnings</b>		<b>89 094 895</b>	<b>53 817 067</b>
<b>Total equity</b>	<b>8</b>	<b>530 941 307</b>	<b>495 663 479</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables	9	27 397 927	43 707 867
Tax payable	7	4 517 720	8 576 493
Liabilities to group companies	11	0	19 088 394
Other current liabilities	10	30 140 973	26 204 305
<b>Total current liabilities</b>		<b>62 056 620</b>	<b>97 577 059</b>
<b>Total liabilities</b>		<b>62 056 620</b>	<b>97 577 059</b>
<b>Total equity and liabilities</b>		<b>592 997 927</b>	<b>593 240 537</b>

Asker, 07.05.2025

The board of Asker Contract Manufacturing AS

DocuSigned by:  
  
A3AE39FCFE7E4M0  
Eric Carsten Schmidhäuser  
Chairman of the board

DocuSigned by:  
  
257E034A8AA2432  
William Mark Hawkins  
Member of the board

Signed by:  
  
A759EFC9B998479  
Veronica Horpestad Liane  
Member of the board, employee representative

DocuSigned by:  
  
A1E60DDE6092M45  
Sven Rune Andersen  
Member of the board, employee representative

DocuSigned by:  
  
367A2AD5305E1D4  
Bjørn Lie  
General Manager



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## Cash flow statement

Asker Contract Manufacturing AS

	Note	2024	2023
<b>Cash flows from operating activities</b>			
Profit/loss before tax		45 151 136	68 996 240
Taxation paid		-8 576 493	0
Ordinary depreciation	4, 5	32 050 370	22 249 341
Change in inventory	2	23 927 251	34 240 372
Change in accounts receivable		25 846 759	23 414 765
Change in accounts payable		-16 309 939	-34 513 139
Change in other accrual items		-20 555 708	-10 195 275
<b>Net cash flows from operating activities</b>		<b>81 533 375</b>	<b>104 192 304</b>
<b>Cash flows from investment activities</b>			
Payments to buy tangible assets	4, 5	-31 103 149	-28 882 672
Loan to group companies	11	-67 104 500	-38 020 000
<b>Net cash flows from investment activities</b>		<b>-98 207 649</b>	<b>-66 902 672</b>
<b>Cash flows from financing activities</b>			
Net change in cash and cash equivalents		-16 674 274	37 289 632
Cash and cash equivalents at the start of the period		37 319 632	30 000
<b>Cash and cash equivalents at the end of the period</b>		<b>20 645 358</b>	<b>37 319 632</b>



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## Accounting principles

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and its § 3-9 "Forenklet (Simplified) IFRS". The accounting principles are described below. Simplified IFRS means IFRS accounting standards has been used but with a simplified notes requirements.

### Use of estimates

In the preparation of the annual accounts, estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice.

### Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date.

### Revenues

The company's goods are manufactured for a specific customer, and cannot be delivered to another customer. The goods manufactured according to customer contracts do not have an alternative use and the company is entitled to a compensation equal to the agreed sales price (cost plus a margin) if the contract is canceled. Hence, the company fulfills the criteria for over time revenue recognition. This lead to that finished goods to a specific customer that is still in the possession by the company is recognized as revenue and the related cost of goods is expensed.

### Tax

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

### Classification and valuation of fixed assets and long-term liabilities

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

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

### Classification and valuation of current assets and current liabilities

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

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## Goods

Goods are valued at the lower of acquisition cost and net sale value. Net sale value is the estimated sale price in ordinary operations after deduction of estimated necessary expenses for completing the sale. Acquisition cost includes expenses incurred in acquiring goods and costs necessary to bring the goods to the present position and are attributed using the average price principle. The average price is normally set once a year as a standard raw material price based on contractual prices or observed prices in the market.

## Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

## Pension liabilities - Defined-contribution scheme

The cost of a defined-contribution pension scheme corresponds to the premium paid to the insurance company for the period.

## Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.

## Note 1 Sales income

<b>Geographic breakdown</b>	<b>2024</b>	<b>2023</b>
Norway	28 149 282	19 945 648
Europe	388 270 636	385 553 212
Rest of the world	88 736 939	62 685 690
<b>Total</b>	<b>505 156 857</b>	<b>468 184 550</b>

## Note 2 Inventory

<b>Stocks</b>	<b>2024</b>	<b>2023</b>
Stocks of raw materials	31 038 283	55 400 712
Stocks of semi-finished goods	2 826 447	2 636 115
Stocks of finished goods	1 097 348	852 501
<b>Total stocks</b>	<b>34 962 078</b>	<b>58 889 328</b>

Inventory valued at cost price	41 063 815	58 958 328
Write down for obsolescence	6 101 737	69 281

<b>Cost of goods sold</b>	<b>2024</b>	<b>2023</b>
Purchase of raw materials	149 674 899	201 386 581
Purchase of semi-finished goods	0	5 174 385
Purchase of finished goods	0	28 416 669
Change in inventory of raw materials	24 362 429	-55 400 712
Change in inventory of semi-finished goods	-190 332	-2 636 115
Change in inventory of finished goods	-244 847	-852 501
<b>Total cost of goods sold</b>	<b>173 602 150</b>	<b>176 088 307</b>

Out of the total inventory value of Asker Contract Manufacturing AS as at 31.12.2024 NOK 34 962 078 has been valued at acquisition cost and NOK 1 097 348 has been written down to fair value.

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Note 3 Salary costs and benefits, remuneration to the chief executive officer, board and auditor

### Salary costs

	2024	2023
Salaries	132 473 131	97 337 716
Employment tax	22 019 961	15 319 267
Pension costs	13 466 860	9 745 358
Other benefits	3 910 288	1 146 528
<b>Total</b>	<b>171 870 240</b>	<b>123 548 869</b>

In 2024 the company employed 165 FTE.

### Pension liabilities

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

### Remuneration to leading personnel

	Chief Executive Officer	Board
Salaries	1 892 128	0
Car allowance	144 000	0
Pension costs	238 878	0
<b>Total</b>	<b>2 275 006</b>	<b>0</b>

The CEO has a termination period of 6 months with no additional severance pay. The CEO has a bonus agreement with a maximum payment of 26,6 % of fixed salary. There is given no loans, pledges etc. to the CEO.

### Auditor

Audit fees expensed for 2024 amount to NOK 832 632 ex. vat.  
In addition there is a fee for other services of NOK 232 000 ex. vat.



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## Note 4 Intangible assets

	Software	Intangible assets under construction	Total
Acquisition cost 01.01.2024	6 235 335	279 965	6 515 300
Inflow of purchased intangible assets	4 151 908	251 097	4 403 005
<b>Acquisition cost 31.12.2024</b>	<b>10 387 243</b>	<b>531 062</b>	<b>10 918 305</b>
Accumulated depreciations 31.12	3 098 908	0	3 098 908
<b>Book value 31.12.2024</b>	<b>7 288 335</b>	<b>531 062</b>	<b>7 819 397</b>
This year's depreciation	2 103 042	0	2 103 042
<b>Acc. depreciations and write-downs 31.12.2024</b>	<b>2 103 042</b>	<b>0</b>	<b>2 103 042</b>
Economic lifetime	3-5 years	Not applicable	
Depreciation plan	Linear	None	

## Note 5 Tangible assets

	Land	Buildings and structure	Assets under construction
Acquisition cost 01.01.2024	36 939 326	127 143 436	7 035 952
Inflow of purchased tangible assets		2 991 406	3 923 414
Reclassification	0	6 947 517	-7 035 257
<b>Acquisition cost 31.12.2024</b>	<b>36 939 326</b>	<b>137 082 359</b>	<b>3 924 109</b>
Accumulated depreciations 31.12	0	20 144 082	0
<b>Book value 31.12.2024</b>	<b>36 939 326</b>	<b>116 938 277</b>	<b>3 924 109</b>
Acc. depreciations and write-downs 01.01.2024	0	8 492 359	0
This year's depreciation	0	11 651 723	0
<b>Acc. depreciations and write-downs 31.12.2024</b>	<b>0</b>	<b>20 144 082</b>	<b>0</b>
Economic lifetime	Infinite	10-20 years	Not applicable
Depreciation plan	None	Linear	None

	Machinery and equipment	Furniture and IT equipment	Total
Acquisition cost 01.01.2024	96 249 748	18 256 729	285 625 191
Inflow of purchased tangible assets	19 550 798	234 527	26 700 145
Disposal of tangible assets	-2 738	0	-2 738
Reclassification	0	87 740	0
<b>Acquisition cost 31.12.2024</b>	<b>115 797 808</b>	<b>18 578 996</b>	<b>312 322 598</b>
Accumulated depreciations 31.12	25 250 363	5 789 469	51 183 913
<b>Book value 31.12.2024</b>	<b>90 547 446</b>	<b>12 789 527</b>	<b>261 138 685</b>
Acc. depreciations and write-downs 01.01.2024	10 435 926	2 309 783	21 238 069
This year's depreciation	14 815 919	3 479 686	29 947 328

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Asker Contract Manufacturing AS			929 107 187
Disposal	-1 483	0	-1 483
<b>Acc. depreciations and write-downs 31.12.2024</b>	<b>25 250 362</b>	<b>5 789 469</b>	<b>51 183 913</b>
Economic lifetime	10 years	5 years	
Depreciation plan	Linear	Linear	

## Note 6 Items that are aggregated in the accounts

<b>Financial income</b>	<b>2024</b>	<b>2023</b>
Interest income from companies in the same group	6 014 113	166 514
Other interest income	1 306 335	540 205
Agio	4 777 159	4 491 150
<b>Total financial income</b>	<b>12 097 608</b>	<b>5 197 869</b>
<b>Financial expenses</b>	<b>2024</b>	<b>2023</b>
Interest costs to companies in the same group	0	501 713
Other interest costs	195 123	15 005
Disagio	5 576 819	7 893 392
Other financial cost	46 577	51 055
<b>Total financial expenses</b>	<b>5 818 519</b>	<b>8 461 165</b>



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## Note 7 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	4 517 720	8 576 493
Changes in deferred tax assets	5 355 588	6 602 680
<b>Tax expense on ordinary profit/loss</b>	<b>9 873 308</b>	<b>15 179 173</b>

Taxable income:		
Result before tax	45 151 136	68 996 240
Permanent differences	-272 461	0
Changes in temporary differences	-24 343 583	-30 012 181
<b>Taxable income</b>	<b>20 535 092</b>	<b>38 984 059</b>

Payable tax in the balance:		
Payable tax on this year's result	4 517 720	8 576 493
<b>Total payable tax in the balance</b>	<b>4 517 720</b>	<b>8 576 493</b>

Calculation of effective tax rate		
Profit before tax	45 151 136	68 996 240
Calculated tax on profit before tax	9 933 250	15 179 173
Tax effect of permanent differences	-59 941	0
<b>Total</b>	<b>9 873 308</b>	<b>15 179 173</b>
Effective tax rate	21,9 %	22,0 %

### The tax effect of temporary differences that has formed the basis for deferred tax and deferred tax assets, specified on type of temporary differences:

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Tangible assets	-161 421 401	-189 944 094	-28 522 693
Production contracts	30 411 091	53 488 240	23 077 149
Stock	-28 213 907	-47 111 946	-18 898 039
<b>Total</b>	<b>-159 224 217</b>	<b>-183 567 800</b>	<b>-24 343 583</b>
<b>Basis for deferred tax assets</b>	<b>-159 224 217</b>	<b>-183 567 800</b>	<b>-24 343 583</b>
<b>Deferred tax assets (22 %)</b>	<b>-35 029 328</b>	<b>-40 384 916</b>	<b>-5 355 588</b>

## Note 8 Equity capital

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2023	90 000	441 756 411	0	53 817 067	495 663 479
Result of the year				35 277 828	35 277 828
<b>Pr 31.12.2024</b>	<b>90 000</b>	<b>441 756 411</b>	<b>0</b>	<b>89 094 895</b>	<b>530 941 306</b>



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## Note 9 Related party transactions

<b>Related party</b>	<b>Link</b>	<b>Ownership</b>
NextPharma Germany BidCo GmbH	Parent company	100 %
Bowtie Germany BidCo GmbH	Indirect parent company	100 %

### Cost for services received:

	<b>2024</b>	<b>2023</b>
Management- and IT-charges from NextPharma Germany BidCo GmbH	26 366 376	20 472 598

### Intercompany interest income and expenses:

	<b>2024</b>	<b>2023</b>
Intercompany interest income	-6 014 113	-166 514
Intercompany interest expense	0	501 713
<b>Total</b>	<b>-6 014 113</b>	<b>335 199</b>

## Note 10 Receivables and liabilities

	<b>2024</b>	<b>2023</b>
<b>Receivables with a maturity later than one year</b>		
Receivables	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Long-term debt with a maturity later than 5 years</b>		
Long-term debt	0	0
<b>Total</b>	<b>0</b>	<b>0</b>



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## Note 11 Inter-company balances

	2024	2023
<b>Receivable to group companies:</b>		
Loan to Bowtie Germany BidCo GmbH	26 621 188	23 440 000
Loan to NextPharma Germany BidCo GmbH	78 503 313	14 580 000
Other receivable to Bowtie and NextPharma	2 462 161	0
<b>Total</b>	<b>107 586 661</b>	<b>38 020 000</b>
<b>Payables to group companies:</b>		
Accounts payable to NextPharma Germany BidCo GmbH	0	19 088 394
<b>Total</b>	<b>0</b>	<b>19 088 394</b>

## Note 12 Bank deposits

Funds standing on the tax deduction account (restricted funds) are NOK 6 066 319.

## Note 13 Shareholders

The share capital in Asker Contract Manufacturing AS as of 31/12/2024 consists of:

	Total	Face value	Entered
A-shares	30 000	3,0	90 000
<b>Total</b>	<b>30 000</b>		<b>90 000</b>

### Ownership structure:

	Total	Owner interest	Share of votes
NextPharma Germany Bidco GmbH	30 000	100,00	100,00
<b>Total number of shares</b>	<b>30 000</b>	<b>100,00</b>	<b>100,00</b>

Asker Contract Manufacturing AS is included in the consolidated financial statements of Bowtie Germany Topco GmbH, Hildebrandstrasse 12 , 37081 Göttingen. The consolidated financial statement is available upon request to the company.

## Note 14 Government grants

In 2023, the company's SkatteFunn project, spanning a two-year period, was approved. The grant of NOK 462.840 related to the activities in 2023 and received as a reduction in payable tax in 2024 is posted as a cost reduction in 2024.



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## Asker Contract Manufacturing AS- Annual Report 2024

### Introduction

The Board of Directors of Asker Contract Manufacturing AS (hereinafter ACM) hereby presents its annual report for the fiscal year 2024. The annual report provides an overview of the company's development, results, and financial position.

ACM is 100% owned by the German group NextPharma Germany Bidco GmbH, which is a significant player in the CDMO market with ten production facilities and around 2,400 employees found in Europe.

### General description of the business

ACM is a pharmaceutical Contract Development and Manufacturing Organization (CDMO) headquartered in Asker, Norway. We have 165 dedicated employees who manufacture and supply high-quality pharmaceutical products. In addition, the organization can deliver quality and development services as a full-fledged CDMO organization.

Asker is a center of excellence for development and manufacture for chewable tablet formulations for nutritional, OTC, and Rx products.

Our mission is to improve quality of life for patients by providing chewable tablets and pharmaceutical services tailored for our customers.

The site is highly automated with a lean set-up of the production process enabling effortless flow of vast amounts of raw materials and intermediate products. Investment levels have been high in recent years to comply with regulatory requirements and meet Industry 4.0.

### Market situation

ACM produces calcium chewable tablets with and without vitamin D3 in different strengths and flavors. Our customers hold the IPR for products and brands in their respective markets. Over the years, the product has had a significant market share in the calcium segment and still has a high market share in several markets. Europe is the most important market for the business, which also produces products for specific Asian countries, former CIS countries and Canada.

The market situation for the pharmaceutical industry has been challenging, characterized by ever-changing regulatory requirements, technological advancements, and competition. However, ACM has been able to adapt to these changes through continuous improvement, investments in technology, and close collaboration with our partners.

The years following Covid-19 have seen inflation at a global level that has also had a significant impact on ACM. Purchase prices for input factors for production have risen in line with macroeconomic factors. ACM buys majority of its input factors from abroad and has therefore had an added burden in the form of the continued weaker Norwegian krone (NOK) in 2024 vs. 2023.

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To counteract these negative effects, the company has been in continuous dialogue with suppliers to ensure the best possible prices and predictability in the coming periods. Moderate price increases to a few customers were implemented during 2024.

Two large European markets related to the biggest customer have shown a decrease in volume during 2024. We are monitoring the situation in close dialogue with the customer to see if we can support them in improving the situation.

There are currently no significant risks related to the market as ACM has mid- to long-term contracts with the customers.

## Financial Overview

### *Income statement*

The income statement for 2024 shows a total turnover of NOK 505 million in the operating period from January to December. Profit before tax ended at NOK 45 million. The total tax expense was NOK 10 million, of which NOK 5 million is tax payable.

ACM currently has an R&D project ongoing with tax relief from Skattefunn. Accrued costs are reflected in the Income statement and not capitalized yet.

### *Balance*

The balance sheet as of 31 December 2024 shows total assets of NOK 593 million, respectively, of which NOK 20 million in cash and NOK 233 million is receivable from customers and short-term loans to the parent company. Of less liquid assets, we find inventories worth NOK 35 million.

NOK 303 million is related to assets the company has in fixed inventory, equipment and production equipment, and intangible assets such as licenses and deferred tax benefits.

Regarding liabilities, we find short-term liabilities totaling NOK 62 million, which include accounts payable, employee liabilities and group accounts payable.

Equity is NOK 530 million, of which NOK 89 million comes from total retained earnings.

ACM has no debts related to banks or other financial institutions.

No significant incidents have occurred since balance-end day.

### *Cash flow statement*

The cash flow statement is set up according to the indirect method, which means that the net profit is adjusted with the differences from non-cash transactions such as depreciation, investments, and differences in accounts receivable and accounts payable as well as inventories.

ACM had a positive cash flow at the end of the year with NOK 20 million in cash, of which NOK 6 million in committed funds.

## Financial Risk

The financial risk of the company is principally related to liquidity, credit, and foreign currency. ACMs main strategy to ease liquidity risk is to maintain a strong balance sheet. There is no interest-bearing

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debt, and the equity ratio is 89 %. The company currently has no revolving credit facility but has the option for short-term Intercompany loans to ease expansion and investments. ACMs liquidity is considered solid.

The company's exposure to the risk of changes in foreign currency relates primarily to the operating activities. Purchasing of raw materials are mainly in EUR, DKK and SEK and sales to customers are in NOK. ACM may enter currency hedging contracts to reduce the foreign exchange risk.

## Sustainability and social responsibility

We recognize the importance of sustainable operations and social responsibility. Asker Contract Manufacturing AS has focused on reducing its environmental impact through the implementation of green initiatives and sustainable production methods.

### Health, Safety, and the Environment

The company prepared an HSE handbook holding current legislation and how we have implemented this in ACM. We also have certain overarching corporate standards that we follow. This will ensure the health and safety of our employees and protect our external environment.

#### *Sick leave*

ACM works actively to reduce the impactful sickness absence and follows up employees on sick leave.

Sickness absence in 2024 amounted to 2.261,7 days out of available 39.120,7 working days. This gives a sickness absence of 5,8 %. ACM implements several measures to keep the lowest possible sickness absence, with regular follow-up of those on long-term sick leave. We work actively to facilitate people on sick leave getting back to work as quickly as possible. We offer preventive activities such as exercise opportunities, physiotherapists on request at the site and a canteen with a varied selection of food.

#### *Occupational health*

ACM must be affiliated with an approved occupational health service. The company has an agreement with Avonova Health. Goals and plans have been prepared for HSE work, and we have prepared a cooperation plan with Bedriftshelsetjenesten (Avonova Health). Avonova ensures that we fulfil our obligations within their area of responsibility.

We have also linked up with a physiotherapist and an occupational hygienist. This allows us to meet our ergonomic needs and perform necessary occupational hygiene measurements with associated reports.

All employees are offered a free influenza vaccine, administrated in our own premises, to make it as easy as possible for the individual to be vaccinated. This offer is well received by the employees.

#### *Location*

Most employees must conduct the work in attendance at the factory's facilities, but those who have an agreement to work from home can have home office up to 2 days per week.

#### *Injuries and accidents*

ACM has a system for registration and follow-up of damages, accidents, near misses, dangerous conditions, and suggestions for improvements. We use a system from Avonova for this work. There is a

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strong focus on finding and implementing effective improvements to reduce the risk of injury. Injuries of a certain severity are reported to the authorities according to requirements.

During the period, 3 injuries resulted in absence from work.

#### *Chemicals*

All chemical substances used in the company are registered with their safety data sheets in the Sphera Cloud Chemical Management database. Here, new substances are entered, and obsolete substances are placed in a historical archive. All employees have easy access to the database.

The company assesses the individual employee's exposure to carcinogenic, reprotoxic and mutagenic substances, and stores this data for 60 years per the regulations.

#### *HSE organization*

ACM has a joint BU (works council) and AMU (working environment committee) that governs the overall HSE guidelines for the company. There were 4 ordinary meetings and two extraordinary meetings in 2024. All operational departments have their own safety delegates and occupational health groups, and work with HSE-related tasks in their own department. These include risk assessments, injury prevention activities, safety rounds and follow-up after injury cases.

#### *External environment*

As part of NextPharma, ACM keeps a strong focus on preserving our external environment. The Group has reached the goal of being CO2 neutral. We work to reduce our climate footprint through our work to reduce energy consumption, among other things. This is considered when buying new equipment and active monitoring, control, and improvement of existing systems. We do not use fossil fuels as we have had a full transition to biofuel oil. We follow up water consumption and strive for a reduction.

ACM works on waste issues. We have several stations for waste handling, and with that a high degree of sorting. 469.4 tons of waste were generated in 2024, of which 1.8 tons were hazardous waste (0,4 %). No waste has been delivered to landfills.

#### The Anti-Discrimination Act

The Company is committed to promoting equal opportunities for all employees and providing a work environment free from discrimination and harassment. We believe that a diverse and inclusive workplace enhances creativity, innovation, and collaboration and is essential to the Company's success. This position is emphasized during the hiring process for all staff.

The purpose of the Anti-Discrimination Act is to promote equality, ensure equal opportunities and rights and to prevent discrimination based on ethnicity, national origin, lineage, skin color, language, religion, and beliefs. The Company works actively to promote the purpose of the law within its activities. Activities include recruitment, pay and working conditions, promotion, development opportunities and protection against harassment.

During 2024, the Company undertook several initiatives aimed at fostering equality and diversity within our organization including

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- training of staff in our salary systems to ensure all employees and leaders understand the basic principles in the systems
- All operators and technicians received information about the basis of their personal compensation
- Compensation will be addressed in specific talks between leaders and employees at least every second year, or on request from the employee
- HR staff have attended external training courses to increase knowledge

ACM uses the following tools to support work and map the conditions in the business:

1. Annual employee survey
2. Regular goals – and appraisal discussions with all employees
3. Whistleblowing channels for misconduct or improper states of affair
4. Mapping of gender and wage balance and preparation of an annual report

The results show good gender balance (43% women and 57% men), and no significant pay differences between men and women in comparable positions. In total, there is a pay gap of 12% in favor of women because there is a predominance of women in higher-paid positions, including in management.

Three women and four men took parental leave in 2024, but women took more weeks of leave (55 out of 75 weeks).

In the employee survey, few or very few report discrimination based on health challenges (2%), religion (0.65%), ethnic origin (0.65%), skin color (0.65%). No discrimination based on gender, ethnic origin, age, disability, sexual orientation or caring responsibilities was reported.

Focus for 2025 is to implement an electronic system “MasterControl” to secure employees are trained in applicable policies and practices bi-annually. A new policy addressing Equal Opportunities will be implemented. HR continues to engage in external activities and through Asker Næringsforening ACM has received status as “Sosial Profil”. ACM AS is currently working to be able to submit data into ECOVADIS to get an assessment of our status and a basis for further improvement.

Further information can be found on NextPharma’s website under the CSR section.

## The Transparency Act

Asker Contract Manufacturing AS falls within the requirement to report the Transparency Act. The report can be found on our website where it will be available from 30<sup>th</sup> June 2025.

## Risk factors and uncertainties

It is important for ACM that the cost development is reasonable so that the products we deliver to our customers are profitable for both us and them. Underlying cost developments for input factors and wages are crucial.

The tight labor market will be a challenge for the company and is particularly noticeable for technical staff.

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NextPharma Group has an overarching insurance policy covering members of the Board of Directors in all affiliated companies.

## Outlook

After a period of high volumes for existing customers, we are now seeing an adjustment to a somewhat lower level. It is therefore important to bring in new products to make effective use of our capacity. NextPharma has a large customer portfolio and is continuously looking for new products that can be produced in the factory.

ACM has made several offers for product development work, which means new revenue opportunities for the business. In 2024 agreements were entered into for the development of 3 new products/variants of our current products.

Management will actively adapt the organization to production volume and order quantity.

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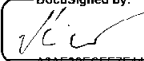
## Statement of the Board of Directors

The Board of Directors declares that the annual accounts give a true and fair view of the company's financial position and results, following the provisions of the Accounting Act.

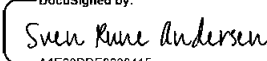
In accordance with Section 3-3a of the Accounting Act, it is confirmed that the accounts have been prepared on a going concern basis, which assumes that the company will continue to operate for the foreseeable future.

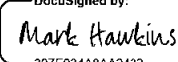
Asker, 07.05.2025

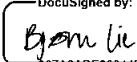
For the Board of Directors of Asker Contract Manufacturing AS

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Eric Carsten Schmidhäuser  
Chairman of the board

Signed by:  
  
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Veronica Horpestad Liane  
Member of the board  
Employee representative

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Sven Rune Andersen  
Member of the board  
Employee representative

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William Mark Hawkins  
Member of the board

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Bjørn Lie  
General Manager

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