



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	923 112 219
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	UIPATH NORWAY AS
Forretningsadresse:	c/o TMF Norway AS Hagaløkkveien 26 1383 ASKER

### Regnskapsår

Årsregnskapets periode:	01.02.2023 - 31.01.2024
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### Konsern

Morselskap i konsern:	Nei
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### 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:	Mihai Faur
Dato for fastsettelse av årsregnskapet:	19.06.2024

### 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, 02.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		11 697 917	17 404 116
<b>Sum inntekter</b>		<b>11 697 917</b>	<b>17 404 116</b>
<b>Kostnader</b>			
Employee benefits expense	2	7 303 062	11 842 138
Depreciation and amortisation expenses	3	84 555	50 005
Other operating expenses		3 468 753	4 171 585
<b>Sum kostnader</b>		<b>10 856 370</b>	<b>16 063 728</b>
<b>Driftsresultat</b>		<b>841 547</b>	<b>1 340 388</b>
<b>Finansinntekter og finanskostnader</b>			
Other financial income		102 703	19 555
<b>Sum finansinntekter</b>		<b>102 703</b>	<b>19 555</b>
Other financial expenses		26 065	59 404
<b>Sum finanskostnader</b>		<b>26 065</b>	<b>59 404</b>
<b>Netto finans</b>		<b>76 638</b>	<b>-39 849</b>
<b>Ordinært resultat før skattekostnad</b>		<b>918 185</b>	<b>1 300 539</b>
Tax on ordinary result	4	213 798	349 150
<b>Ordinært resultat etter skattekostnad</b>		<b>704 387</b>	<b>951 389</b>
<b>Årsresultat</b>		<b>704 387</b>	<b>951 389</b>
<b>Overføringer og disponeringer</b>			
Other equity	5	704 387	951 389
<b>Sum overføringer og disponeringer</b>		<b>704 387</b>	<b>951 389</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Equipment and other movables	3	0	84 555
<b>Sum varige driftsmidler</b>		<b>0</b>	<b>84 555</b>
<b>Sum anleggsmidler</b>		<b>0</b>	<b>84 555</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Other receivables		161 911	787 669
Receivables from group companies		26 598	1 767 833
<b>Sum fordringer</b>		<b>188 509</b>	<b>2 555 502</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		4 920 480	3 414 553
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>4 920 480</b>	<b>3 414 553</b>
<b>Sum omløpsmidler</b>		<b>5 108 989</b>	<b>5 970 055</b>
<b>SUM EIENDELER</b>		<b>5 108 989</b>	<b>6 054 610</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	5	250 000	250 000
<b>Sum innskutt egenkapital</b>		<b>250 000</b>	<b>250 000</b>
<b>Opptjent egenkapital</b>			
Other equity	5	2 428 232	1 723 845



## Balanse

Beløp i: NOK	Note	2024	2023
<b>Sum opptjent egenkapital</b>		<b>2 428 232</b>	<b>1 723 845</b>
<b>Sum egenkapital</b>		<b>2 678 232</b>	<b>1 973 845</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Trade payables		0	0
Tax payable	4	354 869	550 967
Public duties payable		301 208	642 728
Kortsiktig konserngjeld		224 876	456 716
Other current liabilities		1 549 803	2 430 353
<b>Sum kortsiktig gjeld</b>		<b>2 430 756</b>	<b>4 080 764</b>
<b>Sum gjeld</b>		<b>2 430 756</b>	<b>4 080 764</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>5 108 988</b>	<b>6 054 609</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2024 591094

#### Enheten

Organisasjonsnummer: 923 112 219  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: UIPATH NORWAY AS  
Forretningsadresse: c/o TMF Norway AS  
Hagaløkkveien 26  
1383 ASKER

#### Regnskapsår

Årsregnskapets periode: 01.02.2023 - 31.01.2024

#### 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: Mihai Faur  
Dato for fastsettelse av årsregnskapet: 19.06.2024

#### Revisjon

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

#### Grunnlag for avgivelse

År 2024: Årsregnskap er elektronisk innlevert.  
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 06.07.2024

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Brønnøysundregistrene  
Postadresse: Postboks 900, 8910 Brønnøysund  
Telefon: 75 00 75 00  
E-post: firmapost@brreg.no Internett: www.brreg.no  
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 923 112 219  
UIPATH NORWAY AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		11 697 917	17 404 116
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<b>Årsresultat</b>		<b>704 387</b>	<b>951 389</b>
<b>Overføringer og disponeringer</b>			
Other equity	5	704 387	951 389
<b>Sum overføringer og disponeringer</b>		<b>704 387</b>	<b>951 389</b>





Tax payable	4	354 869	550 967
Public duties payable		301 208	642 728
Kortsiktig konserngjeld		224 876	456 716
Other current liabilities		1 549 803	2 430 353
<b>Sum kortsiktig gjeld</b>		<b>2 430 756</b>	<b>4 080 764</b>
<b>Sum gjeld</b>		<b>2 430 756</b>	<b>4 080 764</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>5 108 988</b>	<b>6 054 609</b>



Organisasjonsnr: 923 112 219  
UIPATH NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
1

Regnskapsprinsipper

Note  
2

Antall årsverk i regnskapsåret  
3.00

Note  
2

Spesifisering av resultatregnskapet

Lønnskostnader

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets



Samlet beløp - felles kontrollert virksomhet      Årets      Fjorårets

Pantstillelse      Beløp

Beholdning av egne aksjer      Antall      Pålydende      Andel av aksjek.



To the General Meeting of  
Uipath Norway AS

## INDEPENDENT AUDITOR'S REPORT

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**Grant Thornton**  
**Revisjon AS**  
Kirkegata 15  
0153 Oslo  
Org.nr. 987 632 380  
**T:** +47 22 20 04 00  
**E:** grant@no.gt.com

### Opinion

We have audited the financial statements of Uipath Norway AS (the Company), showing a profit of NOK 704 387. The financial statements comprise the balance sheet as at 31 January 2024, and the statement of income 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 of 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' Code of International 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 management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an



auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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, 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 fair presentation.

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, 20 June 2024  
Grant Thornton Revisjon AS

Erik Tolo Fostervold  
State Authorized Public Accountant (Norway)  
*(Electronically signed)*



Our date 17.09.2020	Your date 02.09.2020	Case officer Vibeke Horne
800 80 000 skatteetaten.no	Your reference AR387417683	Telephone +4790518192
Org. nr. 974761076	Our reference 2020/5863285	Postal address Postboks 9200 Grønland 0134 OSLO

UIPATH NORWAY AS  
c/o TMF Norway AS Postboks 173  
1371 ASKER

*Callers from abroad, please call +47 22 07 70 00*

Att. Eva Gaar Lundefaret Dale

## Permission to prepare the annual accounts and directors' report in English language for UiPath Norway AS, org. no 923 112 219

With reference to your letter received 2 September 2020 with respect to the above matter regarding UiPath Norway AS.

Based on a total evaluation, the view of the tax office is that UiPath Norway AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

### Background

UiPath Norway AS is 100 % owned subsidiary of a foreign company. The company does marketing and consultancy services. These services are provided to an affiliated entity, which is the sole customer. The communication internally, communication with the owner and communication in the group is in English. None of the board members or the people in the main administration or the main suppliers understand Norwegian.

### Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the



economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is a subsidiary of a foreign company. Furthermore, all key players and partners in this industry understand and use English.

Please state “our reference” (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Vibeke Horne  
Adviser  
Customer Interaction Division, Customer Service  
The Norwegian Tax Administration

*This document has been electronically approved and therefore has no handwritten signatures.*



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**Financial statement and Auditor's Report**  
**UiPath Norway AS**  
**2023 / 2024**



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UiPath Norway AS

2023 / 2024

1. February to 31. January

All figures in NOK

	Note	2023/2024	2022/2023
<b>Operating Income:</b>			
Revenue	NOK	11 697 917	17 404 116
<b>Operating expenses:</b>			
Employee benefits expense	2	7 303 062	11 842 138
Depreciation and amortisation expsenses	3	84 555	50 005
Other operating expenses		3 468 753	4 171 585
<b>Total operating expenses</b>		<b>10 856 370</b>	<b>16 063 728</b>
<b>Operating result</b>		<b>841 547</b>	<b>1 340 388</b>
<b>Financial income and expenses</b>			
Other financial income		102 703	19 555
Other financial expenses		26 065	59 404
<b>Net financial items</b>		<b>76 638</b>	<b>-39 849</b>
<b>Operating result before tax</b>		<b>918 185</b>	<b>1 300 539</b>
Tax on ordinary result	4	213 798	349 150
<b>Net result of the year</b>		<b>704 387</b>	<b>951 389</b>
<b>Allocations</b>			
Other equity	5	704 387	951 389



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UiPath Norway AS

## 1. February to 31. January

All figures in NOK

### Assets

	Notes	31.01.2024	31.01.2023
<b>Non-current assets</b>			
Equipment and other movables	3	NOK 0	84 555
<b>Current assets</b>			
<b>Receivables</b>			
Other receivables		161 911	787 669
Receivables from group companies		26 598	1 767 833
<b>Total receivables</b>		<b>188 509</b>	<b>2 555 502</b>
Cash and cash equivalents		4 920 480	3 414 553
<b>Total current assets</b>		<b>5 108 988</b>	<b>5 970 054</b>
<b>Total assets</b>		<b>5 108 988</b>	<b>6 054 609</b>

### Equity and liabilities

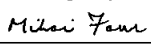
#### Equity

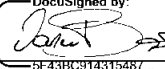
<b>Paid-in capital</b>			
Share capital	5	250 000	250 000
<b>Retained earnings</b>			
Other equity	5	2 428 232	1 723 845
<b>Total equity</b>		<b>2 678 232</b>	<b>1 973 845</b>

#### Liabilities

<b>Provisions</b>			
Deferred tax		0	0
<b>Current liabilities</b>			
Trade payables		0	0
Tax payable	4	354 869	550 967
Public duties payable		301 208	642 728
Liabilities to group companies		224 875	456 715
Other current liabilities		1 549 802	2 430 353
<b>Total current liabilities</b>		<b>2 430 755</b>	<b>4 080 764</b>
<b>Total liabilities</b>		<b>2 430 755</b>	<b>4 080 764</b>
<b>Total equity and liabilities</b>		<b>5 108 988</b>	<b>6 054 609</b>

Asker, 19.06.2024

DocuSigned by:  
  
Mihai Faur  
Chairman of the Board

DocuSigned by:  
  
Ionut Sas  
Member of the board



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*Uipath Norway AS*

## Notes to the financial statement

### Note 1 Accounting principles

The Annual Report of Uipath Norway AS is presented in accordance with Norwegian GAAP for small entities.

#### **Revenues**

Revenue from sale of goods and services are recognised at fair value of the consideration, net after deduction of VAT, returns, discounts and reductions. Revenue is recognized when the Company satisfies a performance obligation by transferring a promised good or service to the customer, which is when the customer obtains control of the good or service. A performance obligation may be satisfied at a point in time or over time. The amount of revenue recognized is the amount allocated to the satisfied performance obligation. The Company recharges service expenses incurred to an affiliate at a mark-up. Service fees are recognized when the service is rendered. Revenue is recognized as the performance obligation is satisfied over time, based on the period in the contract.

#### **Classification and valuation of assets and liabilities**

Non current assets includes assets intended for lasting ownership and use. Fixed assets are stated at historical cost. Non current assets are recognised and depreciated over the economic useful life.

Current assets and current liabilities normally comprises items that are due for payment within one year after the balance sheet date, including items related to goods circulation. Current assets are stated at lower of cost and fair value.

#### **Foreign exchange**

Monetary items in foreign currencies are translated using the year end exchange rates.

#### **Receivables**

Accounts receivables and other receivables are recorded nominal value less a provision for doubtful accounts.

#### **Tax**

The tax expense in the income statement comprises both payable taxes and changes in deferred taxes. Deferred tax is estimated with 22 % (22 % for 2023) on basis of the temporary differences between accounting and tax values and tax losses carried forward at the end of the fiscal year. Temporary differences that reverse or may reverse in the same period are offset.



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## Note 2 Salaries, number of employees, allowances etc.

Payroll expenses	2023/2024	2022/2023
Salaries	5 332 892	7 663 862
Social security taxes	1 108 216	1 455 027
Pension expenses	193 562	372 234
Other remuneration	668 393	210 036
<b>Total</b>	<b>7 303 063</b>	<b>9 701 159</b>

The average number of employees in the account year 3 5

## Note 3 Fixed assets

Fixed assets	Computer, equipment, etc
Purchase cost 1.2	145 529
Additions	-
Disposals	-
Purchase cost 31.1	145 529
Accumulated depreciation 31.1	145 529
<b>Net book value at 31.1</b>	<b>-</b>
Depreciation in the year	84 555
Expected useful life	2 years
Deprecation plan	Straight line

## Note 4 Income tax

Taxes payable in the balances sheet	354 869
Tax on ordinary profits	213 798
Difference	141 071

The difference comes from taxes not paid from last year as well as prepaid taxes

## Note 5 Equity

Changes in equity	Share capital	Other equity	Total
Equity 1.2	250 000	1 723 845	1 973 845
Profit for the year		704 387	704 387
<b>Equity 31.12.</b>	<b>250 000</b>	<b>2 428 232</b>	<b>2 678 232</b>