



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	925 325 481
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	AKER HORIZONS HOLDING AS
Forretningsadresse:	John Strandruds vei 10 1360 FORNEBU

Regnskapsår

Årsregnskapets periode:	01.01.2023 - 31.12.2023
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Camilla Gonsholt Hov
Dato for fastsettelse av årsregnskapet:	10.04.2024

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 13.06.2025



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenues	3,13	127 758 000	179 473 000
Sum inntekter		127 758 000	179 473 000
Kostnader			
Materials, goods and services		37 164 000	61 933 000
Salary and other personnel costs	4,13,1 5	129 434 000	142 866 000
Depreciation		0	244 000
Other operating expenses	5	55 741 000	80 316 000
Sum kostnader		222 339 000	285 359 000
Driftsresultat		-94 581 000	-105 886 000
Finansinntekter og finanskostnader			
Financial income		169 905 000	367 362 000
Sum finansinntekter		169 905 000	367 362 000
Financial expenses		3 327 872 000	363 379 000
Foreign exchange gain (loss)		2 373 000	1 621 000
Sum finanskostnader		3 330 245 000	365 000 000
Netto finans	6,13	-3 160 340 000	2 362 000
Ordinært resultat før skattekostnad		-3 254 921 000	-103 524 000
Skattekostnad på ordinært resultat	7	-34 586 000	-22 000
Ordinært resultat etter skattekostnad		-3 220 335 000	-103 502 000
Årsresultat		-3 220 335 000	-103 502 000
Overføringer og disponeringer			
Retained equity	12	-3 220 336 000	-103 502 000
Sum overføringer og disponeringer		-3 220 336 000	-103 502 000



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	8	11 392 216 000	14 121 540 000
Sum finansielle anleggsmidler		11 392 216 000	14 121 540 000
Sum anleggsmidler		11 392 216 000	14 121 540 000
Omløpsmidler			
Varer			
Fordringer			
Trade and other receivables	9,13	57 123 000	31 898 000
Deposit in group cash pool	10	1 332 734 000	653 910 000
Sum fordringer		1 389 857 000	685 808 000
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	11	2 777 115 000	3 747 726 000
Sum bankinnskudd, kontanter og lignende		2 777 115 000	3 747 726 000
Sum omløpsmidler		4 166 972 000	4 433 534 000
SUM EIENDELER		15 559 188 000	18 555 074 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		754 252 000	754 252 000
Annen innskutt egenkapital		13 616 033 000	13 870 033 000
Sum innskutt egenkapital		14 370 285 000	14 624 285 000
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2023	2022
Retained equity		313 488 000	3 533 823 000
Sum opptjent egenkapital		313 488 000	3 533 823 000
Sum egenkapital	12	14 683 773 000	18 158 108 000
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Trade and other payables	9,13	875 415 000	396 966 000
Sum kortsiktig gjeld		875 415 000	396 966 000
Sum gjeld		875 415 000	396 966 000
SUM EGENKAPITAL OG GJELD		15 559 188 000	18 555 074 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 644733

Enheten

Organisasjonsnummer: 925 325 481
Organisasjonsform: Aksjeselskap
Foretaksnavn: AKER HORIZONS HOLDING AS
Forretningsadresse: John Strandruds vei 10
1360 FORNEBU

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Ja
Konsernregnskap lagt ved: Nei

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Camilla Gonsholt Hov
Dato for fastsettelse av årsregnskapet: 10.04.2024

Revisjon

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 2023: Årsregnskap er elektronisk innlevert.
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Brønnøysundregistrene, 18.07.2024

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: 925 325 481
AKER HORIZONS HOLDING AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
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Organisasjonsnr: 925 325 481
AKER HORIZONS HOLDING AS

BALANSE

Beløp i: NOK Note 2023 2022

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Finansielle anleggsmidler

Investering i datterselskap 8	11 392 216 000	14 121 540 000
Sum finansielle anleggsmidler	11 392 216 000	14 121 540 000
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Omløpsmidler

Varer

Fordringer

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SUM EIENDELER 15 559 188 000 18 555 074 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	754 252 000	754 252 000
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Opptjent egenkapital

Retained equity	313 488 000	3 533 823 000
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Sum egenkapital 12 14 683 773 000 18 158 108 000

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Trade and other payables 9,13	875 415 000	396 966 000
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Sum kortsiktig gjeld	875 415 000	396 966 000
Sum gjeld	875 415 000	396 966 000
SUM EGENKAPITAL OG GJELD	15 559 188 000	18 555 074 000



Organisasjonsnr: 925 325 481
AKER HORIZONS HOLDING AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
35.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Aker Horizons Holding AS

Org no: 925325481

Financial statements 2023



The board of directors' report 2023 for Aker Horizons Holding AS

Operations and locations

Aker Horizons Holding AS was incorporated at 1 June 2020 and is headquartered in Bærum, Norway. Aker Horizons ASA, a company which is traded on Oslo Stock Exchange, owns 99,8% of the shares. The remaining shares are owned by the executive team, see further description in note 15.

Aker Horizons is dedicated to developing green energy and green industry to accelerate the transition to net zero emissions. The Company's aim is to reduce greenhouse gas emissions and promote sustainable living, while providing substantial value creation over time through active ownership. Aker Horizons' overarching business model is to incubate and invest in companies within green energy and green industry, and subsequently grow and develop them to create value for Aker Horizons' shareholders. Each portfolio company works to maximize value individually, with separate management teams and boards, but with strong support from Aker Horizons. This support ensures activities are optimized across the entire value chain and capitalize on internal expertise in the broader Aker group.

At the close of 2023, Aker Horizons' portfolio was composed of holdings in Aker Carbon Capture, Mainstream Renewable Power and SuperNode, as well as the wholly-owned business unit Aker Horizons Asset Development. There were no significant changes to the group's composition during the year.

Key development

Aker Horizons' portfolio experienced several milestones in 2023. For example, Ørsted awarded Aker Carbon Capture a contract for five Just Catch™ units and ancillary equipment, worth over EUR 200 million. Mainstream Renewable Power successfully completed the reorganization of its Condor and Huemul portfolios, part of the 1.4 GW Andes Renovables wind and solar platform in Chile. And Aker Horizons Asset Development joined forces with Statkraft on the Narvik Green Ammonia project in Narvik, Northern Norway

Market Outlook

While some of the immediate pressures from the global energy crisis eased in 2023, geopolitical and macro-economic conditions remain volatile, creating risks for global energy markets. There are, however, signs that inflation and interest rates are cooling, which will help ease costs along supply chains and reduce borrowing costs for new energy projects.

The urgency of combating climate change was demonstrated at the COP28 UN Climate Change Conference held in November-December 2023 in Dubai, the United Arab Emirates. Here, a landmark agreement was signed by almost 200 countries, outlining a firm plan to limit global warming to 1.5°C. The agreement includes new global goals for 2030, such as transitioning away from fossil fuels, tripling renewable energy capacity, doubling energy efficiency progress and accelerating zero- and low-emission technologies. These also apply to Aker Horizons' core market segments - renewables, carbon capture and clean hydrogen.

The record-high investments in clean energy in 2023 raises the hope that the goals set for 2030 can be reached. The case for further stepping up investments is not just motivated by reducing emissions, but also by the energy security benefits renewables and more efficient technologies provide, as well as the favorable economic case for some of the mature clean technologies and the desire to create clean energy jobs.



Government policy support is, however, crucial to further accelerate developments in many segments needed for the energy transition. The US Inflation Reduction Act will boost clean energy investments in the US, but it will also have positive global spin-off effects, including further cost reductions in key technology areas such as carbon capture, utilization and storage (CCUS).

In Europe, the many policy packages enacted in 2023 will support the EU in meeting its targets for climate, energy security and for boosting industrial competitiveness. The NetZero Industry Act, seen as a response to the US' IRA, is aimed at accelerating manufacturing and deployment of technologies that will make a significant contribution to decarbonization, including CCS, wind and hydrogen technologies. The Act introduced a landmark target of at least 50 million tonnes of CO₂ stored annually by 2030.

The EU's CCS ambitions were further strengthened with the Industrial Carbon Management Strategy published by the European Commission in early 2024. This sets a target for CO₂ capture of 280 million tonnes annually by 2040 and states that the EU will not reach its climate targets without CCS. The EU's comprehensive approach to industrial carbon management, with quantifiable and verifiable milestones, combined with the incentives introduced in the IRA, is setting the stage for a breakthrough for CCS deployment.

The EU's revised Renewable Energy Directive entered into force at the end of 2023. The binding 2030 targets set for all EU countries give a strong push for increased deployment. Overcoming the challenges facing the wind power sector will, however, be important if the targets are to be met. This is acknowledged by the EU through the measures launched in the Wind Power Package, including allowing for more flexibility in wind power auctions.

Offshore wind power in the North Sea holds the potential to supply a large share of European renewable electricity. Increased collaboration and coordination among the North Sea countries will be crucial for harvesting this potential. The agreement reached between eight EU countries and Norway at the annual North Sea Energy Cooperation Conference (NSEC) in November 2023 is an important step forward. The agreement includes coordination of tender planning and auctions with the ambition of awarding almost 100 GW between today and 2030.

The positive policy momentum in Europe supports an optimistic outlook for renewables. The IEA forecasts that with existing policies, global renewable capacity will reach 7,300 GW by 2028, up from 4,200 GW today. Renewables will surpass coal to become the largest source of electricity generation as early as 2025.

The outlook for renewable hydrogen is also strengthened by recent public funding scheme announcements, particularly in Europe. This includes the approval of EUR 6.9 billion in state aid by the European Commission in February 2024 for support of regional infrastructure clusters to be operational by 2029 across Europe under the Important Project of Common European Interest (IPCEI) scheme. This will significantly accelerate the ramp-up of renewable hydrogen infrastructure and pave the way for connecting hydrogen production with European off-take.

Funding opportunities for hydrogen production are also being stepped up. Germany is allocating EUR 3.5 billion to new subsidy auctions for renewable hydrogen and its derivatives this year. This comes in addition to the European Hydrogen Bank's announced EUR 2.2 billion auction later in 2024.



Taken together, the step-up of funding for hydrogen production and for infrastructure will support a ramp-up of renewable hydrogen supply in the next few years and will take Europe closer to meeting its ambitions of 10 million tonnes of renewable hydrogen production by 2030.

In the face of swiftly evolving market conditions, Aker Horizons is dedicated to its core segments — renewables, carbon capture and hydrogen hubs — advancing prioritized projects, while upholding financial discipline in investment decisions.

Performance of the year

Aker Horizons Holding AS had revenues of NOK 127.8 million in 2023, compared to 179.5 million the previous year. The revenue deduction is mainly explained by decreased sale of services to group companies and related parties. Operating loss ended at negative NOK 94.6 million, compared to loss of NOK 105.9 million the previous year and was primarily driven by costs for development of the portfolio. Net financial items amounted to NOK 3.2 billion in 2023, compared to 2.4 million in 2022. Impairment of shares in subsidiaries during 2023 of NOK 3.3 billion relates mainly to shareholdings (owned indirectly) in Mainstream Renewable Power Ltd.

Loss for the year was NOK 3.2 billion, compared to loss of NOK 103.5 million in the previous year.

Total assets of the company amounted to NOK 15.6 billion as of 31 December 2023, including NOK 4.1 billion was cash and cash equivalents. The corresponding figures for 2022 was NOK 18.6 billion and NOK 4.4 billion. The change is explained by impairments on shares in subsidiaries. The company has no external interest-bearing debt. As of 31 December 2023, the company reported debt to subsidiaries and parent company of NOK 817.6 million, mainly due to allocation of group contribution (without tax effect).

Total equity amounted to NOK 14.7 billion at year-end 2023, giving an equity ratio of 94 percent. The corresponding figure for 2022 was NOK 18.2 billion and 98 percent.

Cash flows from operating activities ended at NOK 28.7 million. The amount is explained by net interest income of NOK 170 million, however offset by operating loss and change in working capital. Cash flows from investing activities were negative NOK 679 million, mainly explained by a corresponding increase in interest-bearing deposits. Cash flows from financing activities of negative NOK 997 million mainly arising from settlement of group contributions from 2022 of NOK 318 million.

The company had no cost related to research and development in 2023.

Allocation of net loss

Aker Horizons Holding AS had a loss of NOK 3.2 billion in 2023. The board thereby proposes the following allocation of net loss (amounts in NOK million):

To retained equity: 3.2 billion
Total allocated: 3.2 billion

The board further propose to give group contribution (without tax effect) to the parent company Aker Horizons ASA of NOK 254 million and NOK 563.6 million to certain subsidiaries.

Financial risks and risk management

Aker Horizons is exposed to financial risk, in addition to strategic, market and regulatory risk, legal and compliance risks, climate risk, and project and operational risks in the portfolio companies. If one or more of these risks should materialize, it will impact the operations of the Company and may delay or even prevent the Company from reaching its goals and ambitions.



The Company has established an enterprise risk management (ERM) process to assess and monitor these risks, both at a group level and in relation to the portfolio companies' operations. Risks and how they are managed are reported to Aker Horizons' Board on a regular basis. Mitigating actions are devised for key risks and their implementation is verified and monitored.

Aker Horizons considers risk assessment to be a natural part of all business operations and works continuously to identify and address risks. Management of project and operational risk lies primarily with the portfolio companies, but Aker Horizons monitors and follows up risk through regular dialogue with portfolio companies' managements and through participation on their boards.

Aker Horizons depends on functioning debt and equity markets to fund operations and growth in its portfolio and bring projects to financial close and relies on farming down at attractive terms during the development phase of projects. Aker Horizons and its portfolio companies seek to reduce risk by maintaining a solid liquidity reserve, by proactively planning refinancing activities, and by diversifying sources of funding.

Financial risk management is described in note 14 Financial Risk Management and Exposure to the financial statements.

Going concern

Pursuant to section 3-3a of the Norwegian Accounting Act, it is confirmed that the accounts have been prepared on the assumption that Aker Horizons Holding AS is a going concern and the Board confirms that this assumption continues to apply.

The working environment and the employees

The Sustainability Policy approved by the Board lays out Aker Horizons Holding AS' ambitions for HSSE. Aker Horizons Holding AS works to ensure a secure working environment, which provides a basis for healthy and meaningful working conditions and ensures complete safety from harmful physical and mental influences and a standard of welfare consistent with the level of technological and social development of society. Aker Horizons Holding AS shall strive to ensure non-excessive working hours and safeguard employees' work-life balance.

No work-related fatalities were registered in 2023. There were no work-related injuries (TRI) and no lost-time injuries (LTI) reported. The Company has established an emergency preparedness and response capability. Aker Horizons Holding AS is connected to the Aker Global Security Operations Center. This core team of security professionals operates a 24/7 Center, servicing all Aker group companies. Aker Horizons Holding AS has adopted a crisis management plan and implemented RAYVN, a cloud-based system for managing critical events. The roll-out of the system includes introductory training sessions and desktop drills for key staff and management.

The directors and officers of Aker Horizons Holding AS are covered under an Aker group Directors' and Officers' Liability Insurance. The insurance covers personal legal liabilities including defense and legal costs. The officers and directors of the parent company and all subsidiaries globally (greater than 50 percent owned) are covered by the insurance. The cover also includes employees in managerial positions or employees who become named in a claim or investigation.

Equal opportunities and discrimination

Aker Horizons Holding AS had 23 employees as of 31 December 2023, with a gender split of 48 percent men and 52 percent women. The Aker Horizons Holding AS executive management, defined as the CEO and CFO, is represented by one man and one woman. In addition to the 23 employees, Aker Horizons Holding AS has 1 male employee on long-term secondments across its portfolio companies. Seconded personnel are included in the headcount of the companies for which they work.



The Company has implemented measures to increase diversity, with a special focus on gender in its recruitment. Aker Horizons Holding AS' people policy commits the Company to ensuring equality, diversity and inclusion throughout its business. The Company shall ensure equal opportunities and strive for a balance between the genders, increased diversity and inclusion in all parts and levels of the businesses. Aker Horizons Holding AS does not tolerate any form of discrimination on the basis of, for example, gender expression, sexuality, disability, race or religious beliefs.

Aker Horizons Holding AS has a procedure for the protection of whistleblowers' rights, which sets out the required steps for reporting and handling whistleblower cases. It ensures all allegations are investigated and feedback provided to those whistleblowers whose identity is known. At the end of 2023, no cases related to discrimination or other violations of the Code of Conduct had been reported in Aker Horizons Holding AS.

The health of Aker Horizons Holding AS' staff is important, and the Company offers healthcare and insurance plans, a wellness program and access to an on-site fitness center, Lifestyle. In addition, employees have access to an on-site health and wellness center, Moloklinikken, with access to a physician, health counselling, and medical treatment. Annual health assessments are offered to all staff to help identify potential or existing health risks. The total rate of absence due to illness at Aker Horizons Holding AS in 2023 was 0.82 percent.

Please see Aker Horizons' Annual and Sustainability report 2023 (available on Aker Horizons' website) for reporting on our work to address human rights and decent labor conditions as required under the Norwegian Transparency Act (Transparency Act reporting).


Subsequent events

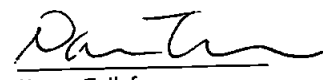
In March 2024, Aker Carbon Capture ASA (ACC) (a subsidiary of Aker Horizons Holding AS), together with SLB, announced an agreement to combine their respective carbon capture businesses to support accelerated industrial decarbonization at scale. At closing, SLB will pay NOK 4.12 billion in cash to ACC for the purchase of 80% of the shares in Aker Carbon Capture Holding AS (ACCH), which holds the business of ACC. In addition, ACC will retain NOK 0.40 billion in cash. The sum of the purchase price for ACCH and retained cash corresponds to a value per ACC share of NOK 9.19. In addition, ACC will be entitled to a performance-based payment of up to NOK 1.36 billion.

The transaction is subject to regulatory approvals and is expected to close by end of the second quarter, 2024.

Fornebu, 4 April 2024


Kristian Røkke
CEO


Frode Strømø
Chair


Nanna Tollefsen
Director





Aker Horizons Holding AS

Financials and notes

Financial statements

Income statement

Balance sheet

Cash flow statement

General information

Note 1 Company information

Note 2 Basis of preparation

Income statement

Note 3 Revenues

Note 4 Employee benefits

Note 5 Expenses

Note 6 Financial income and expenses

Note 7 Tax

Balance sheet

Note 8 Investments in subsidiaries

Note 9 Current operating assets and liabilities

Note 10 Deposit in group cash pool

Note 11 Cash and cash equivalents

Note 12 Shareholders' equity

Other information

Note 13 Related parties

Note 14 Financial risk management and exposure

Note 15 Management remuneration

Note 16 Subsequent events



Aker Horizons Holding AS

Income statement

Statement for the year ended 31 December

<i>Amounts in NOK thousand</i>	Note	2023	2022
Revenues	3, 13	127,758	179,473
Materials, goods and services		(37,164)	(61,933)
Salary and other personnel costs	4, 13, 15	(129,434)	(142,866)
Other operating expenses	5	(55,741)	(80,316)
Depreciation		-	(244)
Operating profit (loss)		(94,582)	(105,887)
Financial income		169,905	367,362
Financial expenses		(3,327,872)	(363,379)
Foreign exchange gain (loss)		(2,373)	(1,621)
Net financial items	6, 13	(3,160,340)	2,363
Profit (loss) before tax		(3,254,922)	(103,524)
Income tax benefit (expense)	7	34,586	22
Profit (loss) for the period		(3,220,336)	(103,502)
<i>Profit (loss) for the period allocated as follows</i>			
Retained equity	12	(3,220,336)	(103,502)
Profit (loss) for the period		(3,220,336)	(103,502)



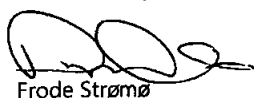
Aker Horizons Holding AS

Balance sheet

Statement for the year ended 31 December

<i>Amounts in NOK thousand</i>	Note	2023	2022
Assets			
Non-current assets			
Investments in subsidiaries	8	11,392,216	14,121,540
Total non-current assets		11,392,216	14,121,540
Current assets			
Trade and other receivables	9, 13	57,123	31,898
Deposit in group cash pool	10	1,332,734	653,910
Cash and cash equivalents	11	2,777,115	3,747,726
Total current assets		4,166,972	4,433,534
Total assets		15,559,188	18,555,075
Equity and liabilities			
Equity			
Share capital		754,252	754,252
Other paid-in capital		13,616,033	13,870,033
Retained equity		313,488	3,533,823
Total equity	12	14,683,773	18,158,108
Current liabilities			
Trade and other payables	9, 13	875,415	396,966
Total current liabilities		875,415	396,966
Total equity and liabilities		15,559,188	18,555,075

Fornebu, 4 April 2024



Frode Strømø

Chair



Kristian Monsen Røkke

CEO



Nanna Therese Tollefsen

Director





Aker Horizons Holding AS

Cash flow

Statement for the year ended 31 December

<i>Amounts in NOK thousand</i>	Note	2023	2022
Profit (loss) before tax		(3,254,922)	(103,524)
<i>Adjustment for:</i>			
Depreciation and amortisation		-	244
Accrued FX		2,520	1,486
Changes in net current operating assets		(46,337)	12,996
Non cash items		3,327,472	52,247
Cash flow from operating activities		28,733	(36,551)
Proceeds receivables subsidiaries		-	144,778
Disposal shares in subsidiaries		-	2,534,797
Disposal of shares in associates		-	1,838,962
Investments in subsidiaries		-	(64,869)
Change in cash pool deposit	10	(678,823)	(20,553)
Cash flow from investing activities		(678,823)	4,433,114
Settlement group contribution		(318,000)	(652,500)
Cash flow from financing activities		(318,000)	(652,500)
Net cash flow in the period		(968,090)	3,744,063
Revaluation opening cash		(2,520)	(1,486)
Cash transferred in merger		-	262
Cash and cash equivalent at the beginning of the period		3,747,726	4,887
Cash and cash equivalent at the end of the period		2,777,115	3,747,726



Note 1 Company information

Aker Horizons Holding AS (the "Company") is a limited liability company incorporated and domiciled in Norway. The registered office is located at John Strandruds vei 10, Bærum, Norway.

Note 2 Basis of accounting

Statement of compliance

The financial statements have been prepared in accordance with Norwegian legislation and Norwegian Generally Accepted Accounting Principles.

Financial reporting principles for notes to these financial statements are included in the relevant notes. For other financial reporting principles, see below.

Functional and presentation currency

The financial statements are presented in NOK, which is Aker Horizons Holding AS' functional currency. All financial information presented in NOK has been rounded to the nearest thousand (NOK thousand), except when otherwise stated. The subtotals and totals in some of the tables in these consolidated financial statements may not equal the sum of the amounts shown due to rounding. When the functional currency in a reporting unit is changed, the effect of the change is accounted for prospectively.

Classification

Current assets and current liabilities include items due within one year or items that are part of the operating cycle. Other balance sheet items are classified as non-current assets/debts.

Cash flow statement

The statement of cash flow is prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term liquid investments.



Note 3 Revenues

The revenue in Aker Horizons Holding AS relates mainly to delivery of services according to the Shared Service Agreement to subsidiaries in addition to seconded personnel and consultancy services. In addition, the company has entered into sublease agreements with certain subsidiaries for the offices located at Fornebu.

Financial reporting principles

The revenue is recognized over time using a cost progress method or according to delivered time and materials, as the customer receives and consumes the benefits of the company's performance.

<i>Amounts in NOK thousand</i>	2023	2022
Service revenue	105,387	146,938
Lease revenue	22,370	32,534
Total	127,758	179,473

Revenues by geographical distribution, based on customer location

<i>Amounts in NOK thousand</i>	2023	2022
Norway	109,341	174,225
Ireland	18,416	5,248
Total	127,758	179,473



Note 4 Employee benefits

Financial reporting principles

A defined contribution plan is a type of retirement plan where the employer makes contributions on a regular basis to the employees individual pension account. The benefits received by the employee are based on the employer contributions and gains or losses from investing the capital. Contributions to defined contribution pension plans are recognized as an expense in the income statement as incurred.

Salary and other personnel costs

<i>Amounts in NOK thousand</i>	2023	2022
Salaries and wages	101,448	113,197
Social security costs	17,974	17,529
Pension cost	6,173	9,012
Other employee benefits	3,840	3,129
Salary and other personnel costs	129,434	142,866
Average full-time employees	35	49

Pension plans

The company is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational pension ("lov om obligatorisk tjenestepensjon"). The company's pension scheme meets the requirements of that law.

All employees are offered participation in the defined contribution plan. The annual contributions expensed for the Norwegian plans in 2023 were NOK 5.4 million (2022: 7.9 million).



Note 5 Expenses

<i>Amounts in NOK thousand</i>	2023	2022
IT services	6,525	12,909
Office costs	16,080	10,475
External consultants and hired-ins inclusive audit fees ¹	23,377	40,882
Advertising	2,134	8,507
Other operating expenses	7,625	7,544
Other operating expenses	55,741	80,316

1) See note 13 for information about hired-ins from related parties

Fees to PricewaterhouseCoopers AS (net of VAT)

<i>Amounts in NOK thousand</i>	2023	2022
Audit	240	132
Total	240	132

Note 6 Financial income and expenses

Foreign currency

Transactions in foreign currencies are translated at the exchange rate applicable at the date of the transaction. Monetary items in a foreign currency are translated to NOK using the exchange rate applicable on the balance sheet date. Foreign exchange differences arising on translation are recognized in the income statement as they occur.

<i>Amounts in NOK thousand</i>	2023	2022
Interest income	119,517	43,202
Interest income from group companies	50,388	14,165
Gain on sale of shares	-	309,996
Financial income	169,905	367,362
Interest expense to related parties	-	-
Interest expense to group companies	(399)	(1,135)
Impairment of shares ¹	8 (3,327,472)	(279,976)
Loss on sale of shares	-	(82,267)
Other financial expenses	(1)	(1)
Financial expenses	(3,327,872)	(363,379)
Foreign exchange gain (loss)	(2,373)	(1,621)
Net financial items	(3,160,340)	2,363

1) Impairment of shares in subsidiaries relates to shareholdings in Aker MRP Holding AS.



Note 7 Tax

Financial reporting principles

Income tax in the income statement consists of current tax, effect of change in deferred tax positions and withholding tax.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantially enacted at the reporting date that will be paid during the next 12 months. Current tax also includes any adjustment of taxes from previous years and taxes on dividends recognized in the year.

Deferred tax is recognized for temporary differences between the carrying amounts of assets and liabilities for financial reporting and the amounts used for taxation purposes. Deferred tax is measured at the tax rates expected to be applied to temporary differences when they reverse. Deferred tax assets are recognized for unused tax losses only to the extent it is considered probable that future taxable profits will be available to utilize the losses.

Calculation of taxable income (loss)

<i>Amounts in NOK thousand</i>	2023	2022
Profit (loss) before tax	(3,254,922)	(103,524)
Permanent differences	3,336,078	23,758
Group contribution	157,211	98
Change in temporary differences	1,824	158
Taxable income (loss)	240,191	(79,510)

Tax expense in income statement

<i>Amounts in NOK thousand</i>	2023	2022
Tax effect of group contribution	34,586	22
Income tax benefit (expense)	34,586	22



Effective tax reconciliation

<i>Amounts in NOK thousand</i>		2023	2022
Profit (loss) before tax		(3,254,922)	(103,524)
Expected tax expense	22%	716,083	22,775
<i>Tax effects of:</i>			
Permanent differences		(733,937)	(5,227)
Group contribution		(34,586)	(22)
Tax loss carry forwards from merger		-	2
No recognition of deferred tax assets		52,441	(17,529)
Total income tax benefit (expense)		-	-

Deferred tax positions

<i>Amounts in NOK thousand</i>		2023	2022
Property, plant and equipment		(2,025)	(201)
Net deferred tax asset (liability)		(2,025)	(201)
Interest-deduction limitation		(2,712)	(2,712)
Tax loss carry forwards from merger		-	(8)
Tax loss carry forwards		(26,481)	(266,664)
Total deferred tax positions including tax loss carry forwards		(31,218)	(269,585)
Deferred tax asset (liability)	22%	6,868	59,309
Not recognized in the balance sheet ¹		6,868	59,309
Deferred tax asset (liability)		-	-

1) No deferred tax has been recognized as the company has no history of taxable profits



Note 8 Investments in subsidiaries

Financial reporting principles

Investments in subsidiaries are measured at cost. The investments are written down to fair value when the impairment is not considered to be temporary. Impairment losses are reversed if the basis for the impairment is no longer present.

Dividends and other distributions from subsidiaries are recognized in the same year as they are recognized in the financial statement of the provider. If the distributed dividend in the subsidiary exceeds accumulated profits in the ownership period, the payment is treated as a reduction of the carrying value of the investment.

<i>Amounts in NOK million</i>	Share capital '000	Owner-ship	Book value 2023	Book value 2022	Book equity 31 Dec 2023 (100%)	Net profit 2023 (100%)
Aker Carbon Capture ASA ¹	604,242	43.3%	1,802	1,802	1,818	17
Aker Horizons Asset Development Holding AS	33	100%	1,470	1,230	1,262	(0)
Aker MRP Holding AS	3,036	100%	7,308	10,601	7,788	(2,809)
Aker Narvik Holding AS	30	100%	596	368	569	(16)
SuperNode Holding AS	3,030	100%	216	121	210	(5)
Total			11,392	14,122		

1) See note 16 Subsequent events for information about agreement entered into in March 2024 by Aker Carbon Capture ASA.

Ownership corresponds to voting rights for all investments.
All the subsidiaries have registered offices in Bærum, Norway.



Impairment

During the year, an impairment charge of NOK 3.3 billion has been recognized against the carrying value of the shares in Aker MRP Holding AS. The impairment is based on a calculation of the recoverable amount of the investment in Aker Mainstream Renewables AS, of which Aker MRP Holding AS has a 58.4 percent ownership.

The calculation of the recoverable amount is based on an internal valuation model, where cash flows to equity from developing new projects over the next 10 years have been estimated. In the calculation, the estimated cash flows from the identified projects have been discounted throughout the 10 years using a cost of equity that is dependent on both geography and technology. To properly reflect the maturity stage of the projects included in the internal valuation models, a risk factor, which incorporates the probability of success, has been applied to the present values of estimated project cash flows to determine the recoverable amount. The terminal value is based on estimated value created by a fixed number of projects brought to financial close every year for an additional 11 years.



Note 9 Current operating assets and liabilities

Financial reporting principles

Current operating assets

Trade and other receivables are recognized at the original invoiced amount, less impairment losses. The invoiced amount is considered to be approximately equal to the value derived if the amortized cost method would have been used.

Current operating liabilities

Trade and other payables are recognized at the original invoiced amount. The invoiced amount is considered to be approximately equal to the value derived if the amortized cost method would have been used.

Judgments and estimates

Judgment is involved when determining the impairment losses on doubtful receivables. The impairment is based on individual assessments of each customer and default risk in the industry and the country in which the customer operates.

Trade and other receivables

<i>Amounts in NOK thousand</i>		2023	2022
Trade receivables	13	26,615	24,436
Accrued revenues		10,837	5,524
Prepaid expenses		737	1,665
Other receivables		18,935	272
Trade and other receivables		57,123	31,898

Trade and other payables

<i>Amounts in NOK thousand</i>		2023	2022
Trade payables	13	5,064	11,128
Public duties and taxes		3,914	13,585
Accrued operating expenses		46,123	49,449
Other short-term liabilities internal	13	817,561	318,000
Other current liabilities		2,753	4,805
Trade and other payables		875,415	396,966



Note 10 Deposit in group cash pool

Aker Horizons ASA is the owner of the cash pool system arrangements with DNB. The cash pool systems cover holding companies within the Group and assure good control and access to the Group's cash. Participation in the cash pool is vested in the Group's policy and decided by each company's board of directors and confirmed by a statement of participation. The participants in the cash pool system are jointly and severally liable. Any debit balance on a sub account can be set-off against any credit balance. Hence, a debit balance represents a claim on Aker Horizons ASA and a credit balance a borrowing from Aker Horizons ASA.

The company has a net deposit in the cash pool system of NOK 1,333 million as of 31 December 2023 (2022: NOK 654 million).

Note 11 Cash and cash equivalents

Financial reporting principles

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less and subject to an insignificant risk of changes in fair value.

Restricted cash comprises cash that is held for a specific purpose and therefore not available for immediate or general business use.

<i>Amounts in NOK thousand</i>	2023	2022
Interest-bearing deposits	2,774,341	3,742,830
Restricted cash	2,775	4,896
Total	2,777,115	3,747,726

Restricted cash relates to withheld employee tax.

Remaining cash balance is reported as Deposit in group cash pool, see note 13.



Note 12 Shareholders' equity

Share capital

The total number of outstanding shares is 754,252,125 at par value NOK 1 per share. All issued shares are fully paid. Aker Horizons Holding AS has one class of shares, ordinary shares, with equal rights for all shares. Parent company Aker Horizons ASA holds 99,8% of the shares. The remaining shares are held by the executive team, see note 15 for further description. The holders of ordinary shares are entitled to receive dividends and are entitled to one vote per share at general meetings.

<i>Amounts in NOK thousand</i>	Share capital	Other paid-in capital	Retained equity	Total equity
Equity as of 31 December 2022	754,252	13,870,033	3,533,823	18,158,108
Group contribution to Aker Horizons ASA	-	(254,000)	-	(254,000)
Profit (loss) for the period	-	-	(3,220,336)	(3,220,336)
Equity as of 31 December 2023	754,252	13,616,033	313,488	14,683,773

The company is included in the consolidated accounts for Aker Horizons ASA, John Strandruds vei 10, Bærum. The company is therefore exempted from the requirement to prepare separate consolidated accounts, according to Norwegian Accounting Act § 3-7. The Annual report is available at Aker Horizons ASA homepage (www.akerhorizons.com).



Note 13 Related parties

Financial reporting principles

Related party relationships are those involving control (either direct or indirect), joint control or significant influence. Related parties are in a position to enter into transactions with the company that would not be undertaken between unrelated parties.

The parent company of Aker Horizons Holding AS is Aker Horizons ASA. The largest shareholder of Aker Horizons ASA is Aker ASA, through its subsidiary Aker Capital AS, which in turn is controlled by Kjell Inge Røkke through TRG Holding AS and The Resource Group TRG AS. The Resource Group TRG AS is the ultimate parent company of Aker Horizons ASA. In this respect, all entities controlled by Aker ASA and entities which Kjell Inge Røkke controls through The Resource Group TRG AS are considered related parties to Aker Horizons Holding AS and referred to as "Aker entities" in this note.

"Related parties to Aker" are other entities not controlled by Kjell Inge Røkke through Aker ASA, TRG Holding AS or The Resource Group TRG AS, but where Aker entities have significant influence over the reporting entities. This includes the associates Aker Solutions and Aker BP.

Summary of transactions and balances with significant related parties

<i>Amounts in NOK thousand</i>	Aker Horizons entities	Aker entities	Companies related to Aker
2023			
Income statement			
Revenues	126,213	1,436	88
Operating expenses	(8,051)	(13,190)	(32,094)
Interest income	50,388	-	-
Interest expense	(399)	-	-
Balance sheet			
Trade receivables	25,644	956	-
Other receivables	29,771	-	-
Deposit in group cash pool	1,332,734	-	-
Trade payables	(114)	(2,110)	(469)
Other liabilities, including group contribution	(819,766)	-	-



<i>Amounts in NOK thousand</i>	Aker Horizons		Companies
	entities	Aker entities	related to Aker
2022			
Income statement			
Revenues	123,972	2,575	52,925
Operating expenses	(6,975)	(17,736)	(38,200)
Interest income	14,165	-	-
Interest expense	(1,135)	-	-
Balance sheet			
Trade receivables	28,646	-	1,314
Deposit in group cash pool	653,910	-	-
Trade payables	(1,804)	(925)	(1,863)
Other liabilities, including group contribution	(318,039)	-	-

Aker Horizons Holding AS has transactions with related parties on a recurring basis as part of normal business. Certain material related party transactions are set out in this note in more detail.

Agreements with Aker Horizons entities

Aker Horizons Holding AS has entered into a cooperation and shared service agreement with its portfolio companies Mainstream Renewable Power Ltd, Aker Carbon Capture Norway AS, Aker Offshore Wind Operating Company AS and Aker Horizons Asset Development AS. The agreements include financing and accounting services, business development and M&A support and other support functions. In addition legal and advisors resources are seconded.

Further, the company has entered into a sublease agreement with the mentioned companies for the headquarter offices at Fornebu. The sublease agreements for Aker Tech House expire in December 2030.

The company has intragroup arrangements with Aker Horizons Asset Development AS and Aker Offshore Wind Ltd. for consultancy services.



Agreements with Aker entities

Aker ASA

The company has entered into an IT service agreement with Aker ASA for delivery of IT services to the Company.

Aker Tech House AS

The company has entered into an office lease agreement with Aker Tech House AS for its new headquarter offices at Fornebu from December 2023. The contract expires December 2035. The company sublease parts of the locations to subsidiaries, see description above.

Fornebu Gateway Felleskost AS

The company has entered into an agreement for general common office cost with Fornebu Gateway Felleskost AS for its new headquarter offices at Fornebu.

Agreements with related parties to Aker

Aker Solutions AS

The company had until November 2023 an office lease agreement with Aker Solutions for its headquarter offices at Fornebu. The company sublet parts of the locations to subsidiaries.



Note 14 Financial risk management and exposures

The objective of financial risk management is to manage and control financial risk exposures to increase the predictability of earnings and minimize potential adverse effects on the company's financial performance. The company is or may be exposed to currency risk, credit risk, interest rate risk and liquidity risk.

Currency risk

The company operates internationally and is exposed to currency risk on commercial transactions, recognized assets and liabilities and net investments in foreign operations. Commercial transactions and recognized assets and liabilities are subject to currency risk when payments are denominated in a currency other than the respective functional currency of the company.

Currency exposures from investments in foreign currencies are only hedged when specifically instructed by management. As of 31 December 2023, the company had no net investment hedges.

Credit risk

Credit risk is the risk of financial losses if a customer or counterparty to financial receivables and financial instruments fails to meet contractual obligations. The company has mainly internal customers.

Liquidity risk

Liquidity risk is the risk that the company is unable to meet the obligations associated with its financial liabilities. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity reserves to meet its liabilities when due.



Note 15 Management remuneration

Remuneration to the board of directors

The board of directors did not receive any fees for the year. The members of the board of directors have no agreements that entitle them to any extraordinary remuneration.

Remuneration of CEO

Kristian Røkke's appointment as CEO can be terminated by either party at three months' notice. If his contract is terminated by the Company, he is entitled to six months' severance pay. The remuneration plan for Kristian Røkke includes a fixed salary, standard employee pension and insurance coverage and a variable salary element which is based on the achievement of Company specific objects as well as individual performance objectives. The variable payment is earned over a period of one year and the maximum achievable payment is 67 percent of annual base salary. As of 31 December 2023, Kristian Røkke owns no shares in Aker Horizons ASA, but owns shares in Aker Horizons Holding AS.

The CEO receives no remuneration for directorships or membership of nomination committees of other Aker companies. In 2023, Aker Horizons Holding AS invoiced a total of NOK 1.3 million in respect of Kristian Røkke's directorships of other Aker companies (2022: NOK 3.0 million). The CEO receives no other remuneration than described above.

The figures in the table for the remuneration paid to CEO represent what has been expensed in the year.

<i>Amounts in NOK thousand</i>	Base salary	Fringe benefits¹⁾	Variable pay	Pension expense²⁾	Total rem.
2023					
Kristian Monsen Røkke (CEO)	6,569	23	3,089	195	9,877
2022					
Kristian Monsen Røkke (CEO)	6,287	17	3,594	189	10,087

1) Fringe benefits include membership in the standard employee benefit scheme and disability insurance.

2) The executive management team participates in the standard pension and insurance schemes applicable to all employees.

Shareholding of Directors and CEO

No Directors holds any shares in the company.

Kristian Monsen Røkke owns 793.131 shares in Aker Horizons Holding AS (unchanged from 2022). The shares are owned through Riverrun Invest AS and were bought on 31 January 2021. The shares are convertible after three years to 952 280 shares in Aker Horizons ASA. It is agreed between Riverrun Invest AS and Aker Horizons ASA that it is both a right and obligation to convert the shares as described.



Note 16 Subsequent events

In March 2024, Aker Carbon Capture ASA (ACC) (a subsidiary of Aker Horizons Holding AS), together with SLB, announced an agreement to combine their respective carbon capture businesses to support accelerated industrial decarbonization at scale.

At closing, SLB will pay NOK 4.12 billion in cash to ACC for the purchase of 80% of the shares in Aker Carbon Capture Holding AS (ACCH), which holds the business of ACC. In addition, ACC will retain NOK 0.40 billion in cash. The sum of the purchase price for ACCH and retained cash corresponds to a value per ACC share of NOK 9.19. In addition, ACC will be entitled to a performance-based payment of up to NOK 1.36 billion.

The transaction is subject to regulatory approvals and is expected to close by end of the second quarter, 2024.



To the General Meeting of Aker Horizons Holding AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Aker Horizons Holding AS (the Company), which comprise the balance sheet as at 31 December 2023, the income statement and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors 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.

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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



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

Oslo, 4 April 2024

PricewaterhouseCoopers AS

Thomas Fraurud

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning - AHH 2023

Signers:

Name	Method	Date
Fraurud, Thomas Haug	BANKID	2024-04-04 20:57

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- The electronic signatures. These are not visible in the document, but are electronically integrated.



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The seal is a guarantee for the authenticity
of the document.



Skatteetaten

Vår dato
16.09.2021

Din dato
03.09.2021

Saksbehandler
Thor-Petter Sørli

800 80 000
Skatteetaten.no

Din referanse
AR444678778

Telefon

Org.nr
Skatteetaten

Vår referanse
2021/6295095

Postadresse
Postboks 9200 Grønland
0134 OSLO

AKER HORIZONS ASA
Oksenøyveien 8
1366 LYSAKER

Dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk

Vi viser til Aker Horizons ASA (org.nr. 925 978 558) og Aker Horizons Holding AS (org.nr. 925 325 481) søknad om dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering selskapene dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at engelsk språk benyttes i stedet ved utarbeidelsen, og at øvrige opplysninger som vedtaket baserer seg på, heller ikke endres vesentlig.

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

Bakgrunn

Fra søknaden siteres:

Arbeidsspråket i Aker Horizons konsernet er engelsk. Bakgrunnen er at Aker Horizons konsernet driver i en internasjonal bransje hvor all kommunikasjon er på engelsk. Ved konsernets hovedkontor på Fornebu er flere nasjoner representert. Bruk av engelsk som arbeidsspråk, særlig for skriftlig kommunikasjon og materiale, er helt sentralt for effektiv drift og samhandling, både for kommunikasjon med datterselskaper globalt og internt.

All rapportering til konsernledelsen med tilhørende underliggende dokumentasjon, herunder regnskapsdata, gjøres på engelsk. Dette innebærer også at alle selskapene må produsere en vesentlig del av sin informasjon på engelsk, men likevel slik at lokale lovkrav kan tilsa bruk av lokalt språk for visse typer formell dokumentasjon.

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, kunder 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.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I dette tilfellet er det opplyst at kommunikasjon med de fleste av kunder og leverandører skjer på engelsk. En stor andel av selskapenes eiere og ansatte er engelskspråklige og vil ikke ha mulighet for å forstå årsregnskap og årsberetning på norsk. Skattekontoret finner at disse forholdene samlet tilsier at dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk kan gis.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Kjerstin Wøyen Funderud
underdirektør
Innsats, storbedrift
Skatteetaten

Thor-Petter Sørli

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.

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