



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 921 430 027  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SAGA MEDIA TECH AS  
Forretningsadresse: c/o Media City  
Lars Hilles gate 30  
5008 BERGEN

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Forenklet IFRS

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Haavard Saunes Myklebust  
Dato for fastsettelse av årsregnskapet: 11.04.2025

### 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, 24.06.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	1, 2	20 445 140	11 885 604
Other income	3	98 502	327 664
<b>Sum inntekter</b>		<b>20 543 643</b>	<b>12 213 268</b>
<b>Kostnader</b>			
Cost of sales	2	3 222 488	2 268 708
Employee benefits expense	4	8 665 751	7 048 589
Depreciation and amortization expenses	5	4 551 229	3 669 895
Nedskrivning av varige driftsmidler og immaterielle eiendeler	5		
Other expenses	2, 4	15 899 177	16 053 740
<b>Sum kostnader</b>		<b>32 338 645</b>	<b>29 040 933</b>
<b>Driftsresultat</b>		<b>-11 795 002</b>	<b>-16 827 664</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		135 974	97 481
Other financial income	6	1 209 161	1 346 289
<b>Sum finansinntekter</b>		<b>1 345 136</b>	<b>1 443 770</b>
Annen rentekostnad		710 503	817 447
Other financial expenses	6	1 242 738	1 199 756
<b>Sum finanskostnader</b>		<b>1 953 241</b>	<b>2 017 202</b>
<b>Netto finans</b>		<b>-608 105</b>	<b>-573 432</b>
<b>Resultat før skattekostnad</b>		<b>-12 403 108</b>	<b>-17 401 096</b>
Income tax expense	7		
<b>Årsresultat</b>	11	<b>-12 403 108</b>	<b>-17 401 096</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-12 403 108</b>	<b>-17 401 096</b>
<b>Totalresultat</b>		<b>-12 403 108</b>	<b>-17 401 096</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Intangible assets	5	22 121 712	20 629 094
Concessions, patents, licences, trademarks, and similar rights	5		
Utsatt skattefordel	7		
Goodwill	5		
<b>Sum immaterielle eiendeler</b>		<b>22 121 712</b>	<b>20 629 094</b>
<b>Sum anleggsmidler</b>		<b>22 121 712</b>	<b>20 629 094</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		2 712 035	319 774
Other short-term receivables		1 674 784	1 363 840
Konsernfordringer	2	898 670	
<b>Sum fordringer</b>		<b>5 285 489</b>	<b>1 683 614</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8, 9	505 603	415 348
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>505 603</b>	<b>415 348</b>
<b>Sum omløpsmidler</b>		<b>5 791 092</b>	<b>2 098 962</b>
<b>SUM EIENDELER</b>		<b>27 912 804</b>	<b>22 728 056</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	10	117 000	100 000
Overkurs		11 036 599	1 866 708
<b>Sum innskutt egenkapital</b>		<b>11 153 599</b>	<b>1 966 708</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>Sum egenkapital</b>	11	<b>11 153 599</b>	<b>1 966 708</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	7		
<b>Annen langsiktig gjeld</b>			
Non-current liabilities	12	408 458	520 526
<b>Sum annen langsiktig gjeld</b>		<b>408 458</b>	<b>520 526</b>
<b>Sum langsiktig gjeld</b>		<b>408 458</b>	<b>520 526</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		2 773 011	782 547
Tax payable	7		
Public duties payable		971 832	841 200
Kortsiktig konserngjeld	2, 9		8 243 792
Other current liabilities	1	12 605 904	10 373 284
<b>Sum kortsiktig gjeld</b>		<b>16 350 747</b>	<b>20 240 823</b>
<b>Sum gjeld</b>		<b>16 759 205</b>	<b>20 761 349</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>27 912 804</b>	<b>22 728 056</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 537633

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: SAGA MEDIA TECH AS  
Forretningsadresse: c/o Media City  
Lars Hilles gate 30  
5008 BERGEN

#### Regnskapsår

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#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Forenklet IFRS

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Haavard Saunes Myklebust  
Dato for fastsettelse av årsregnskapet: 11.04.2025

#### 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 2024: Årsregnskap 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, 19.06.2025



Organisasjonsnr: 921 430 027  
SAGA MEDIA TECH AS

## RESULTATREGNSKAP

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<b>RESULTATREGNSKAP</b>			
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Organisasjonsnr: 921 430 027  
SAGA MEDIA TECH AS

## BALANSE

**Beløp i: NOK** **Note** **2024** **2023**

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Intangible assets	5	22 121 712	20 629 094
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**Sum anleggsmidler**

**22 121 712** **20 629 094**

#### Omløpsmidler

##### Varer

##### Fordringer

Accounts receivables		2 712 035	319 774
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**Sum omløpsmidler**

**5 791 092** **2 098 962**

**SUM EIENDELER**

**27 912 804** **22 728 056**

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

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Overkurs		11 036 599	1 866 708
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**Sum egenkapital**

**11** **11 153 599** **1 966 708**

#### Gjeld

##### Langsiktig gjeld

Utsatt skatt	7		
Annen langsiktig gjeld			



Non-current liabilities	12	408 458	520 526
<b>Sum annen langsiktig gjeld</b>		<b>408 458</b>	<b>520 526</b>
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Organisasjonsnr: 921 430 027  
SAGA MEDIA TECH AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
10.00

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.



**KPMG AS**  
Kanalveien 11  
P.O. Box 4 Kristianborg  
N-5822 Bergen

Telephone +47 45 40 40 63  
Internet [www.kpmg.no](http://www.kpmg.no)  
Enterprise 935 174 627 MVA

To the General Meeting of Saga Media Tech AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Saga Media Tech AS (the Company), which comprise statement of financial position as at 31 December 2024, profit and loss, 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.

### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are 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

#### 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	Ålesund
Drammen	Kristiansand	Straume	

Penneo Dokumentnøkkel: REHK0-FWV07-4T8YO-SUS0C-95A17-MKTEA



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.

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.

Bergen

KPMG AS

Knut Olav Karlsen  
*State Authorised Public Accountant*  
(This document is signed electronically)

Penneo Dokumentnøkkel: REHK0-FWV07-4T8YO-SUS0C-95A17-MKTEA



# PENNEO

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

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

## Karlsen, Knut Olav

Partner

På vegne av: KPMG AS

Serienummer: no\_bankid:9578-5993-4-2537194

IP: 80.232.xxx.xxx

2025-04-28 13:39:06 UTC



## Karlsen, Knut Olav

Statsautorisert revisor

På vegne av: KPMG AS

Serienummer: no\_bankid:9578-5993-4-2537194

IP: 80.232.xxx.xxx

2025-04-28 13:39:06 UTC



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Skatteetaten

Vår dato  
28.10.2022

Din/Deres dato  
19.10.2022

Saksbehandler  
Lars Waaltorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
AR511733449

Telefon  
90833418

Org.nr  
974761076

Vår referanse  
2022/5862619

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

7MOUNTAINS AS  
c/o Media City, Lars Hilles gate 30  
5008 BERGEN

Att. Anja Lutentun

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for 7Mountains AS, org.nr. 921 430 027

Vi viser til deres brev av 19. oktober 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for 7Mountains AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering 7Mountains 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

7Mountains AS er eid av et norsk selskap og er en del av et internasjonalt konsern. Selskapet utvikler produktet «DiNA» og retter seg mot mediebransjen og i særdeleshet mot kringkastere, som bruker produktet til å skrive og distribuere innhold til plattformer som lineære kanaler, sosiale medier og websider. Selskapet har både norske og utenlandske kunder og leverandører.

### 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 har en profesjonell eier 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.*



**Annual Report 2024**  
**Saga Media Tech AS**  
(Former Dina Media Tech AS)

**Profit and loss**  
**Statement of comprehensive income**  
**Statement of financial position**  
**Cash flows**  
**Notes to the Accounts**

Penneo Dokumentnøkkel: EEWQA-R54CU-F5YSP-J6KZK-1MOKK-RGZM8

**Org.no.: 921 430 027**



## Profit and loss

Saga Media Tech AS

	Note	2024	2023
<b>Operating income and operating expenses</b>			
Sales revenue	1, 2	20 445 140	11 885 604
Other income	3	98 502	327 664
<b>Total operating income</b>		<b>20 543 643</b>	<b>12 213 268</b>
<b>Operating expenses</b>			
Cost of sales	2	3 222 488	2 268 708
Employee benefits expense	4	8 665 751	7 048 589
Other expenses	2, 4	15 899 177	16 053 740
<b>Operating expenses</b>		<b>27 787 416</b>	<b>25 371 038</b>
<b>EBITDA</b>		<b>-7 243 773</b>	<b>-13 157 769</b>
Depreciation and amortization expenses	5	4 551 229	3 669 895
<b>Operating profit</b>		<b>-11 795 002</b>	<b>-16 827 664</b>
<b>Financial income and expenses</b>			
Interest income		135 974	97 481
Other financial income	6	1 209 161	1 346 289
Interest expenses		710 503	817 447
Other financial expenses	6	1 242 738	1 199 756
<b>Net financial items</b>		<b>-608 105</b>	<b>-573 432</b>
<b>Result before tax</b>		<b>-12 403 109</b>	<b>-17 401 097</b>
Income tax expense	7	0	0
<b>Result for the year</b>	<b>11</b>	<b>-12 403 109</b>	<b>-17 401 097</b>

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Saga Media Tech AS



**Statement of comprehensive income**

Saga Media Tech AS

	Note	2024	2023
Net profit or loss		-12 403 109	-17 401 097
<b>Other comprehensive income</b>			
Comprehensive income for the period		0	0
<b>Total other comprehensive income</b>		<u>0</u>	<u>0</u>
<b>Total comprehensive income</b>		<u>-12 403 109</u>	<u>-17 401 097</u>

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Saga Media Tech AS



### Statement of financial position

Saga Media Tech AS

	Note	2024	2023
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Intangible assets	5	22 121 712	20 629 094
<b>Total intangible assets</b>		<b>22 121 712</b>	<b>20 629 094</b>
<b>Total non-current assets</b>		<b>22 121 712</b>	<b>20 629 094</b>
<b>Current assets</b>			
<b>Receivables</b>			
Accounts receivables		2 712 035	319 774
Other short-term receivables		1 674 784	1 363 840
Receivables group cash pool	2	898 670	0
<b>Total receivables</b>		<b>5 285 490</b>	<b>1 683 614</b>
Cash and cash equivalents	8, 9	505 603	415 348
<b>Total current assets</b>		<b>5 791 093</b>	<b>2 098 962</b>
<b>Total assets</b>		<b>27 912 804</b>	<b>22 728 056</b>

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Saga Media Tech AS



## Statement of financial position

Saga Media Tech AS

	Note	2024	2023
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	10	117 000	100 000
Share premium reserve		11 036 599	1 866 708
<b>Total paid-in capital</b>		<b>11 153 599</b>	<b>1 966 708</b>
<b>Total equity</b>	<b>11</b>	<b>11 153 599</b>	<b>1 966 708</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current liabilities	12	408 458	520 526
<b>Total non-current liabilities</b>		<b>408 458</b>	<b>520 526</b>
<b>Current liabilities</b>			
Trade payables		2 773 011	782 547
Public duties payable		971 832	841 200
Liabilities group cash pool	2, 9	0	8 243 792
Other current liabilities	1	12 605 904	10 373 284
<b>Total current liabilities</b>		<b>16 350 747</b>	<b>20 240 823</b>
<b>Total liabilities</b>		<b>16 759 205</b>	<b>20 761 349</b>
<b>Total equity and liabilities</b>		<b>27 912 804</b>	<b>22 728 056</b>

Bergen,

The board of Saga Media Tech AS

Haavard Saunes Myklebust  
Chairman of the board

Anja Myntevik Lutentun  
Member of the board/General Manager

Saga Media Tech AS

Penneo Dokumentnøkkel: EEW0A-R54CU-F5YSP-J6KZK-1MOKK-RGZM8



## Cash flow statement

Saga Media Tech AS

	Note	2024	2023
<b>Cash flows from operating activities</b>			
Profit/loss before tax		-12 403 109	-17 401 097
Ordinary depreciation and amortization		4 551 229	3 669 895
Change in accounts receivable		-2 392 262	648 931
Change in accounts payable		1 990 464	-27 961
Change in other accrual items		1 971 952	1 881 108
<b>Net cash flows from operating activities</b>		<b>-6 281 724</b>	<b>-11 229 123</b>
<b>Cash flows from investment activities</b>			
Capitalized development cost		6 075 056	6 345 566
<b>Net cash flows from investment activities</b>		<b>-6 075 056</b>	<b>-6 345 566</b>
<b>Cash flows from financing activities</b>			
Changes in intercompany balances		0	148 288
Net change in cash pool position		-9 142 966	882 753
Proceeds from shareholder contributions		21 590 000	16 510 000
<b>Net cash flows from financing activities</b>		<b>12 447 034</b>	<b>17 541 041</b>
Net change in cash and cash equivalents		90 254	-33 648
Cash and cash equivalents at the start of the period		415 348	448 996
<b>Cash and cash equivalents at the end of the period</b>		<b>505 603</b>	<b>415 348</b>

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Saga Media Tech AS



## Notes to the financial statements

Saga Media Tech AS

### Accounting principles

Saga Media Tech AS is a limited liability company registered in Norway. The company's head office is located at Lars Hilles gate 30, 5008 Bergen.

The financial statements of Saga Media Tech AS are prepared in accordance with simplified IFRS pursuant to the Norwegian Accounting Act § 3-9 and regulations regarding simplified application of IFRS issued by the Norwegian Ministry of Finance on 3 November 2014.

The financial statements have been prepared in accordance with uniform accounting principles for similar transactions and events under otherwise similar conditions.

The company changed name from Dina Media Tech AS to Saga Media Tech AS during 2025.

### Revenue recognition

Operating revenues from contracts with customers are recognized when control of services or goods has been transferred to the customer, in accordance with the amount that reflects what the company expects to receive for the service. The company has concluded that it is the principal in its revenue streams, because it controls the services before these are transferred to the customer. Revenue from the sale of services are recognized in the income statement when these are considered to have been delivered.

The company sells software licenses and related services, including support, to its customers. The company recognizes revenue from license fees over the license period as customers receive ongoing access to current updates of the software. Service revenue is recognized when incurred.

### Classification of assets and liabilities

The company distinguishes between current assets and fixed assets when presenting assets in the balance sheet. In the same way, a distinction is made between short-term and long-term obligations.

The company classifies an asset as a current asset when it:

- Expects to realize the asset or intends to sell or consume it in the enterprise's ordinary operating cycle;
- Primarily holds the asset for sale; and
- Expects to realize the asset within twelve months of the reporting period, or when:
  - The asset is in the form of cash equivalent, with the exception of assets subject to a restriction that prevents that asset from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as fixed assets, including deferred tax assets.

The company classifies debt as short-term when the liability:

- Is expected to be settled in the company's ordinary operating cycle;
- Primarily holds the obligations for turnover; and
- Is due for settlement within twelve months after the reporting period, or when:
  - The group does not have an unconditional right to defer settlement of the obligation for at least twelve months after the reporting period.

All other liabilities are classified as long-term debt, including deferred tax.

### Receivables

Trade receivables from customers are recognized at transaction price and subsequently measured at transaction price less expected credit loss. Other receivables are recognized at amortized cost or par value if these do not deviate material.

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## Notes to the financial statements

Saga Media Tech AS

### Significant estimates and judgement

In the preparation of the annual accounts, management has used estimates and assumptions that have affected assets, liabilities, income, expenses and disclosure of potential liabilities. This applies in particular to valuation and amortization of capitalized R&D, which is subject to annual testing for impairment indicators. Future events may cause the estimates to change.

Estimates and the underlying assumptions are reviewed on an ongoing basis and based on best judgement and historical experience. Changes in accounting estimates are accounted for in the period which the changes occur. If the changes also apply to future periods, the effects is distributed over current and future periods.

In the preparation of the financial statements, management has made assessments based on best estimates and judgments in the application of the accounting principles of the company. Significant judgement applies particularly to the decision of whether to capitalize or expense development costs.

### Intangible assets - Research and development

Development expenses are capitalized when a future economic benefit related to the development of an identifiable intangible asset is probable, and where the acquisition cost can be measured reliably. In the opposite case, such costs are expensed as incurred. Capitalized development is depreciated on a straight-line basis over its economic lifetime. Expenses during research phases are expensed as incurred.

### Foreign Currency

Assets and liabilities in foreign currency are converted to NOK using the year-end exchange rate. The effects of gains and losses on foreign currency transactions are presented as financial income and expenses.

### Pension

The company has a defined contribution pension scheme. The pension premium is classified as a payroll cost.

### Tax

The income tax expense consists of tax payables for the period and changes in deferred tax. Deferred tax is determined based on existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards, calculated at 22%. Temporary differences, both positive and negative, which will or are likely to be reversed in the same period, are recorded as a net amount, and reported as long-term liability on the balance sheet. When net deferred tax is an asset, it is reported on the balance sheet as an asset when likely to be utilized.

### Cash flow statement

The cash flow statement has been prepared in accordance with the indirect method. Cash and cash equivalents include cash, bank deposits, and other short-term investments which immediately and with minimal exchange risk can be converted into known cash amounts, and with due date less than three months from the purchase date.

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## Notes to the financial statements

Saga Media Tech AS

### Note 1 Revenues

Activity distribution	2024	2023
Revenues from sales of goods / recurring revenues	20 445 140	11 885 604
Other income	98 502	327 664
<b>Total</b>	<b>20 543 643</b>	<b>12 213 268</b>

  

Geographic distribution	2024	2023
Norway	380 820	362 068
Other countries	20 162 823	11 851 200
<b>Total</b>	<b>20 543 643</b>	<b>12 213 268</b>

The company has TNOK 8 917 in contract liabilities that have been invoiced as of 31.12.24 and are expected to be recognized as revenue in the following years. The amount is included in other current liabilities.

### Note 2 Intercompany balances

Receivables	2024	2023
Receivables group cash pool	898 670	0
Short term receivables	201	0
<b>Total</b>	<b>898 871</b>	<b>0</b>

  

Liabilities	2024	2023
Liabilities group cash pool	0	8 243 792
Short term payables	2 708 716	0
<b>Total</b>	<b>2 708 716</b>	<b>8 243 792</b>

During 2024, the company has delivered intercompany services amounting to TNOK 103 and bought intercompany services amounting to TNOK 13 742.

### Note 3 Public grants

In 2021 the company received TNOK 502 in grants from SkatteFUNN for research and development projects. The amount was entered as deferred income in the balance sheet and is recognized as income in line with depreciation of the assets to which the subsidy has been granted. The receivable on the subsidy has been booked as other receivables. There have been no grants in 2024.

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## Notes to the financial statements

Saga Media Tech AS

### Note 4 Personnel expenses, number of employees, remuneration, loan to employees

#### Payroll expenses

	2024	2023
Salaries / wages	10 348 742	9 814 848
Social security fees	1 524 262	1 581 092
Pension expenses	585 669	621 042
Other remuneration	185 402	102 528
Capitalized payroll costs	-3 978 324	-5 070 921
<b>Total</b>	<b>8 665 751</b>	<b>7 048 589</b>

Average number of employees during the accounting year 9 10

The general manager is employed in Fonn Group AS. Salary and other remuneration to the general manager is expensed in Fonn Group AS.

No loans/colleteral has been granted to members of the board of directors or to members of other administrative, management or control bodies.

#### OTP (mandatory occupational pension scheme)

The company is required to have a pension scheme in accordance with the Norwegian Act on compulsory occupational pensions (the "OTP Act"). The company's pension scheme meets the requirements of the OTP Act.

#### Expensed audit fees

Audit fees for the year 2024 amounted to TNOK 54, allocated with TNOK 35 for auditing and TNOK 18,5 for other services.

### Note 5 Intangible assets

	Development cost	Concessions, patents etc.	Total
Acquisition cost 01.01.	29 133 119	31 240	29 164 359
Additions	6 075 056	0	6 075 056
Disposals	0	31 240	31 240
<b>Acquisition cost 31.12.</b>	<b>35 208 175</b>	<b>0</b>	<b>35 208 175</b>
Acc. amortization/impairment 31.12	13 086 463	0	13 086 463
<b>Book value 31.12.</b>	<b>22 121 712</b>	<b>0</b>	<b>22 121 712</b>

Amortization in the year 4 551 229 0 4 551 229

Amortization plan Linear  
Economic useful life 7 years

The expected income from ongoing R&D offsets the total costs incurred.

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## Notes to the financial statements

Saga Media Tech AS

### Note 6 Specification of other financial income and other financial expenses

<b>Financial income</b>	<b>2024</b>	<b>2023</b>
Other financial income	8 822	6 893
Agio	1 200 339	1 339 396
<b>Total other financial income</b>	<b>1 209 161</b>	<b>1 346 289</b>

<b>Financial costs</b>	<b>2024</b>	<b>2023</b>
Disagio	1 242 738	1 199 756
<b>Total other financial costs</b>	<b>1 242 738</b>	<b>1 199 756</b>

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## Notes to the financial statements

Saga Media Tech AS

### Note 7 Tax

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Result before tax	-12 403 109	-17 401 097
Permanent differences	83 984	133 943
Changes in temporary differences	-112 068	-150 793
Correction of previous years	31 239	0
<b>Taxable income</b>	<b>-12 399 954</b>	<b>-17 417 946</b>
Payable tax in the balance:		
Payable tax on this year's result	0	0
<b>Total payable tax in the balance</b>	<b>0</b>	<b>0</b>
Calculation of effective tax rate		
Profit before tax	-12 403 109	-17 401 097
Calculated tax on profit before tax	-2 728 684	-3 828 241
Tax effect of permanent differences	18 476	29 468
Effect of deferred tax assets not recognized	2 710 207	3 798 774
<b>Total</b>	<b>0</b>	<b>0</b>
Effective tax rate	0,0 %	0,0 %

The tax effect of temporary differences and loss to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences.

	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Intangible assets	241 661	241 661	0
Grants	-408 458	-520 526	-112 068
<b>Total</b>	<b>-166 797</b>	<b>-278 865</b>	<b>-112 068</b>
Accumulated loss to be brought forward	-53 754 769	-41 323 577	12 431 192
Not included in the deferred tax calculation	53 921 566	41 602 442	-12 319 124
<b>Deferred tax assets (22 %)</b>	<b>0</b>	<b>0</b>	<b>0</b>

Deferred tax asset are not included in the balance sheet due to uncertainty of future utilization.

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## Notes to the financial statements

Saga Media Tech AS

### Note 8 Bank deposits

Funds standing on the tax deduction account (restricted funds) are TNOK 506.

### Note 9 Cash-pool, collaterals and guaranties

Saga Media Tech AS is included in the group cash-pool together with the rest of the group that consist of Fonn Group AS, Mediability AS, Kunnusta AS, Mediability Norway AS, Mimir Media Tech AS, Mediability Denmark A/S and Mediability Sweden AB. Balances as of 31.12.2024 are classified as receivables of approximately TNOK 898 towards Fonn Group AS. Saga Media Tech AS' assets are pledged as security for the group's total commitment of approximately TNOK 17 745 as of 31.12.2024. The total credit limit is TNOK 30 000.

### Note 10 Share capital and shareholders information

The share capital in Saga Media Tech AS as at 31.12 consists of:

	Number	Nominal value	Book value
Ordinary shares	117 000	1	117 000

The share capital is owned by the following shareholders:

Shareholders:	Number of shares	Ownership
Fonn Group AS	117 000	100%
<b>Sum</b>	<b>117 000</b>	<b>100%</b>

The company has one class of shares and all shares come with full voting rights.

The company is part of the Fonn Group's consolidated financial statement. The consolidated accounts are available at Fonn Group AS' offices at Lars Hilles Gate 30, 5008 Bergen.

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## Notes to the financial statements

Saga Media Tech AS

### Note 11 Equity capital

	Share capital	Share premium	Total equity capital
Pr. 31.12.2023	100 000	1 866 708	1 966 708
Result for the year	0	-12 403 109	-12 403 109
Capital increase	17 000	21 573 000	21 590 000
<b>Pr 31.12.2024</b>	<b>117 000</b>	<b>11 036 599</b>	<b>11 153 599</b>

### Note 12 Other liabilities

	2024	2023
SkatteFunn-projects	408 458	520 526
<b>Total non-current liabilities</b>	<b>408 458</b>	<b>520 526</b>

### Note 13 Financial risk

The company's principal financial liabilities comprises trade payables and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets comprise trade receivables, cash and cash-equivalents that derive directly from its operations.

The company is exposed to market risk, inherent rate risk, credit risk, liquidity risk and foreign currency risk.

#### Market risk

Market risk is the risk that the future cash flows of financial instrument will fluctuate because of changes in market prices. Market risk includes interest rate risk and foreign currency risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments and derivative financial instruments.

#### Inherent rate risk

Inherent rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to changes in interest on the cash pool arrangement.

#### Credit risk

Credit risk is the risk that a counterpart will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables). The company does not have any loss on trade receivables.

#### Liquidity risk

Liquidity risk is the risk that the company will not be able to fulfill its financial obligations as they fall due. The company is included in the cash pool agreement where they access to liquidity to meet its liabilities. The company have also received liquidity through capital increases.

#### Foreign currency risk

Foreign currency risk is the risk that future cash flows of an expense will fluctuate because of changes in foreign exchange rates. The company is exposed to changes in the value of NOK relative to other currencies, primarily to the company's operating activities (i.e. when revenue or expense is dominated in a foreign currency).

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### Lutentun, Anja Myntevik

Styremedlem

På vegne av: Fonn Group AS

Serienummer: no\_bankid:9578-5999-4-1059681

IP: 85.200.xxx.xxx

2025-04-11 11:39:13 UTC



### Myklebust, Haavard Saunes

Styreleder

På vegne av: Fonn Group AS med datterselskap

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