



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 998 014 832  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SUPERIOR ENERGY SERVICES (NORWAY)  
AS  
Forretningsadresse: Stokkamyrveien 13  
4313 SANDNES

### 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: Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carolina Ackerman  
Dato for fastsettelse av årsregnskapet: 26.06.2025

### 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, 05.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		18 122 388	16 827 021
<b>Sum inntekter</b>		<b>18 122 388</b>	<b>16 827 021</b>
<b>Kostnader</b>			
Cost of stocks	2	14 288 343	13 290 524
Other operating expenses	4,2	329 691	367 813
<b>Sum kostnader</b>		<b>14 618 034</b>	<b>13 658 337</b>
<b>Driftsresultat</b>		<b>3 504 354</b>	<b>3 168 684</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		59 031	82 635
<b>Sum finansinntekter</b>		<b>59 031</b>	<b>82 635</b>
Other financial expenses		295 493	2 448 541
<b>Sum finanskostnader</b>		<b>295 493</b>	<b>2 448 541</b>
<b>Netto finans</b>		<b>-236 462</b>	<b>-2 365 906</b>
<b>Resultat før skattekostnad</b>		<b>3 267 892</b>	<b>802 778</b>
<b>Årsresultat</b>		<b>3 267 892</b>	<b>802 778</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum anleggsmidler		0	0
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables	2	3 318 517	4 366 674
<b>Sum fordringer</b>		<b>3 318 517</b>	<b>4 366 674</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash in hand		9 640 192	10 565 186
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>9 640 192</b>	<b>10 565 186</b>
<b>Sum omløpsmidler</b>		<b>12 958 709</b>	<b>14 931 860</b>
<b>SUM EIENDELER</b>		<b>12 958 709</b>	<b>14 931 860</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6,7	40 000	40 000
Annen innskutt egenkapital		5 858 326	24 237 000
<b>Sum innskutt egenkapital</b>		<b>5 898 326</b>	<b>24 277 000</b>
<b>Opptjent egenkapital</b>			
Retained earnings	6	3 267 891	-12 947 293
<b>Sum opptjent egenkapital</b>		<b>3 267 891</b>	<b>-12 947 293</b>
<b>Sum egenkapital</b>		<b>9 166 217</b>	<b>11 329 707</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld			32 204
Kortsiktig konserngjeld		2 798 214	2 486 896
Other current liabilities		994 278	1 083 055
<b>Sum kortsiktig gjeld</b>		<b>3 792 492</b>	<b>3 602 155</b>
<b>Sum gjeld</b>		<b>3 792 492</b>	<b>3 602 155</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>12 958 709</b>	<b>14 931 862</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 618085

#### Enheten

Organisasjonsnummer: 998 014 832  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SUPERIOR ENERGY SERVICES (NORWAY)  
AS  
Forretningsadresse: Stokkamyrveien 13  
4313 SANDNES

#### Regnskapsår

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Carolina Ackerman  
Dato for fastsettelse av årsregnskapet: 26.06.2025

#### Revisjon

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

#### Grunnlag for avgivelse

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

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Brønnøysundregistrene, 03.07.2025

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



Organisasjonsnr: 998 014 832  
SUPERIOR ENERGY SERVICES (NORWAY)  
AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		18 122 388	16 827 021
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<b>Årsresultat</b>		<b>3 267 892</b>	<b>802 778</b>



Organisasjonsnr: 998 014 832  
SUPERIOR ENERGY SERVICES (NORWAY)  
AS

## BALANSE

Beløp i: NOK Note 2024 2023

### BALANSE - EIENDELER

Anleggsmidler  
Immaterielle eiendeler

Sum anleggsmidler 0 0

Omløpsmidler  
Varer

Fordringer

Accounts receivables 2 3 318 517 4 366 674

Sum fordringer 3 318 517 4 366 674

Bankinnskudd, kontanter  
og lignende

Cash in hand 9 640 192 10 565 186

Sum bankinnskudd,  
kontanter og lignende 9 640 192 10 565 186

Sum omløpsmidler 12 958 709 14 931 860

SUM EIENDELER 12 958 709 14 931 860

### BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital 6,7 40 000 40 000

Annen innskutt egenkapital 5 858 326 24 237 000

Sum innskutt egenkapital 5 898 326 24 277 000

Opptjent egenkapital

Retained earnings 6 3 267 891 -12 947 293

Sum opptjent egenkapital 3 267 891 -12 947 293

Sum egenkapital 9 166 217 11 329 707

Sum langsiktig gjeld 0 0

Kortsiktig gjeld

Leverandørgjeld 32 204

Kortsiktig konserngjeld 2 798 214 2 486 896

Other current liabilities 994 278 1 083 055

Sum kortsiktig gjeld 3 792 492 3 602 155

Sum gjeld 3 792 492 3 602 155



SUM EGENKAPITAL OG GJELD

12 958 709

14 931 862



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SUPERIOR ENERGY SERVICES (NORWAY)  
AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

**Note**

1

**Regnskapsprinsipper**

Note 1 Accounting Principles The Financial Statements consists of profit and loss, the balance sheet and notes and are prepared in accordance with the Norwegian Accounting Act and Norwegian General Accepted Accounting principles (NGAAP) for small entities applicable as of 31.12.2024. Operating revenue and operating cost Revenues are recognized in the income statement once equipment rented has taken place or goods have been delivered. Operating costs are recognized in the financial results in the same period as the associated income. Balance sheet classification Assets intended for long term ownership and use, are classified as fixed assets. Other assets are classified as current assets. Current assets are comprised of items due within one year. Fixed assets are valued at cost. Fixed assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Fixed assets are written down to recoverable amount when decreases in value are expected to be permanent. Long term debt is recorded in the balance sheet at nominal value. Current assets are valued at the lower of cost and market value. Short term debt is recorded in the balance sheet at nominal value. Foreign currency Transactions in foreign currency are translated at the rate applicable on the transaction date. The company's accounting currency is NOK, and the financial statements are presented in Norwegian kroner. The profit and loss account is translated into NOK using the average rate of exchange and the balance sheet accounts are translated at the exchange rate applicable on the balance sheet date. Equity is translated using historical rate. The difference between average rate and rate at balance sheet date is recognized as financial income/cost in the profit and loss account. Conversion difference is also recognized as finance income/cost. Receivables Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables. Taxes The tax expense in the Profit and Loss account includes the period's payable tax and changes in deferred tax. Deferred tax is estimated with 22% on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Basis of recording deferred tax benefit of net deferred tax assets and loss carry-forwards, is based on assumed future earnings. Deferred tax and tax benefit are presented net. Net deferred tax benefit is not booked according to the Norwegian Act for small companies. Going Concern The accounts have been prepared under the assumption of going concern.

**Note**

3

**Antall årsverk i regnskapsåret**

0.00

**Note**



3

## Spesifisering av resultatregnskapet

### Lønnskostnader

<u>Lønn</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Folketrygdavgift</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Pensjonskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Andre ytelser</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00
<u>Sum lønnskostnader</u>	<u>Årets</u>	<u>Fjorårets</u>
	0.00	0.00

### Note

#### Ekstraordinære inntekter og kostnader

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

### Konsernregnskap

#### Morselskapet sitt navn

#### Forretningskontor for morselskapet

#### Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>

#### Kortsiktig gjeld

<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
	2798214.00	2486896.00
<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>



Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



## Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 05.06.2014	Vår dato 06.06.2014
Telefon 22078139	Deres referanse Stein Ove Solberg	Vår referanse 2014/390288

ARNTZEN DE BESCHE ADVOKATFIRMA AS  
Postboks 2734 Solli  
0204 OSLO

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Superior Energy Services (Norway) AS, org. nr. 998 014 832

Det vises til deres brev av 5. juni 2014 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Superior Energy Services (Norway) AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Superior Energy Services (Norway) AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på 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

Superior Energy Services (Norway) AS er 100 % eiet av det utenlandske selskapet Superior Energy Services B.V. og er en del av et stort internasjonalt konsern. Selskapets formål er å yte tjenester innenfor drilling-, ferdigstillings- og produksjonsrelaterte behov for olje- og gasselskaper. Dette er en bransje hvor engelsk er det klart dominerende språket. Virksomheten er internasjonal og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Arbeidsspråket er engelsk og all intern rapportering foregår på dette språket. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

### Skattedirektoratets 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 m.v., 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*

Postadresse  
Postboks 9200 Grønland  
0134 Oslo

Besøksadresse:  
Se [www.skatteetaten.no](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto:skatteetaten.no/sendepost)

Sentraltbord  
800 80 000  
Telefaks  
22 17 08 60



*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.”*

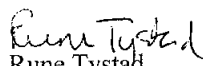
Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *“informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets 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 Skattedirektoratet lagt særlig vekt på at selskapet er et datterselskap til et utenlandsk selskap. Eierkretsen er begrenset. Arbeidsspråket er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelser i saken.

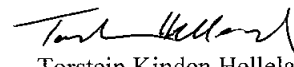
Med hilsen



Rune Tystad

seniorrådgiver

Rettsavdelingen, foretaksskatt  
Skattedirektoratet



Torstein Kinden Helleland



Statsautoriserte revisorer  
Ernst & Young AS  
Stortorvet 7, 0155 Oslo  
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00  
www.ey.no  
Medlemmer av Den norske Revisorforening

To the General Meeting in Superior Energy Services (Norway) AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Superior Energy Services (Norway) AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

- the 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 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 in accordance with the requirements of the 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)* (the IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of management for the financial statements

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



**Shape the future  
with confidence**

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 27 June 2025  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Johan Lid Nordby  
State Authorised Public Accountant (Norway)

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# PENNEO

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

## Nordby, Johan Lid

### Partner

Serial number: no\_bankid:9578-5997-4-729076

IP: 147.161.xxx.xxx

2025-06-27 07:29:26 UTC

## Nordby, Johan Lid

### Statsautorisert revisor

Serial number: no\_bankid:9578-5997-4-729076

IP: 147.161.xxx.xxx

2025-06-27 07:29:26 UTC



Penneo document key: UCLD4-6DPB2-OSCB8-MIMHF-SOPDQ-WIPB8

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# Annual Report and Financial Statements

31 December 2024

Superior Energy Services  
(Norway) AS

Organisation Number 998 014 832



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Superior Energy Services (Norway) AS  
Organisation Number 998 014 832  
Annual Report and Financial Statements  
31 December 2024

## Profit and Loss Account

Superior Energy Services (Norway) AS

	Note	2024 NOK	2023 NOK
<b>Operating income and operating expenses</b>			
Revenue		18 122 388	16 827 021
Operating income		<u>18 122 388</u>	<u>16 827 021</u>
Cost of stocks	2	14 288 343	13 290 524
Payroll expenses	3	0	0
Other operating expenses	4, 2	329 691	367 813
Operating expenses		<u>3 504 353</u>	<u>13 658 337</u>
Operating profit (loss)		<u>3 504 353</u>	<u>3 168 684</u>
<b>Financial income and expenses</b>			
Other interest income		59 031	82 635
Other financial income		0	0
Other financial expenses		-295 493	-2 448 541
Net financial income and expenses		<u>-236 462</u>	<u>-2 365 906</u>
Operating result before tax		3 267 891	802 778
Tax on ordinary result	5	0	0
Operating result after tax		<u>3 267 891</u>	<u>802 778</u>
Annual net profit		<u>3 267 891</u>	<u>802 778</u>
<b>Brought forward</b>			
To other equity		3 267 891	802 778
Net brought forward	6	<u>3 267 891</u>	<u>802 778</u>



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## Balance Sheet

Superior Energy Services (Norway) AS

Assets	Note	2024 NOK	2023 NOK
<b>Debtors</b>			
Accounts receivables	2	3 318 517	4 366 674
Other receivables		0	0
Total debtors		<u>3 318 517</u>	<u>4 366 674</u>
<b>Investments</b>			
Cash and bank deposits		9 640 192	10 565 186
Total current assets		<u>9 640 192</u>	<u>14 931 860</u>
Total assets		<u>12 958 709</u>	<u>14 931 860</u>



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## Balance Sheet


Superior Energy Services (Norway) AS

Equity and liabilities	Note	2024 NOK	2023 NOK
<b>Restricted equity</b>			
Share capital	6, 7	40 000	40 000
Other paid-in equity	6	5 858 326	24 237 000
Total restricted equity		<u>5 898 326</u>	<u>24 277 000</u>
<b>Retained earnings</b>			
Loss brought forward	6	3 267 891	-12 947 293
Total retained earnings		<u>3 267 891</u>	<u>-12 947 293</u>
Total equity		<u>9 166 217</u>	<u>11 329 707</u>
<b>Current liabilities</b>			
Trade creditors	2	2 798 214	2 519 099
Public duties payable		0	0
Other short term liabilities	2	994 278	1 083 054
Total short term liabilities		<u>3 792 492</u>	<u>3 602 153</u>
Total liabilities		<u>3 792 492</u>	<u>3 602 153</u>
Total equity and liabilities		<u>12 958 709</u>	<u>14 931 860</u>

Houston, 26 June 2025

The board of Superior Energy Services (Norway) AS

Signed by:  
  
751C45C9B3FB4EC...  
Carolina Ackerman  
Chairman

DocuSigned by:  
  
DB93703BE7BC426...  
Jack Nedrum  
Board member



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## Note 1 Accounting Principles

The Financial Statements consists of profit and loss, the balance sheet and notes and are prepared in accordance with the Norwegian Accounting Act and Norwegian General Accepted Accounting principles (NGAAP) for small entities applicable as of 31.12.2024.

### Operating revenue and operating cost

Revenues are recognized in the income statement once equipment rented has taken place or goods have been delivered. Operating costs are recognized in the financial results in the same period as the associated income.

### Balance sheet classification

Assets intended for long term ownership and use, are classified as fixed assets. Other assets are classified as current assets. Current assets are comprised of items due within one year.

Fixed assets are valued at cost. Fixed assets are recorded in the balance sheet and depreciated over the estimated useful economic life. Fixed assets are written down to recoverable amount when decreases in value are expected to be permanent. Long term debt is recorded in the balance sheet at nominal value.

Current assets are valued at the lower of cost and market value. Short term debt is recorded in the balance sheet at nominal value.

### Foreign currency

Transactions in foreign currency are translated at the rate applicable on the transaction date. The company's accounting currency is NOK, and the financial statements are presented in Norwegian kroner. The profit and loss account is translated into NOK using the average rate of exchange and the balance sheet accounts are translated at the exchange rate applicable on the balance sheet date. Equity is translated using historical rate. The difference between average rate and rate at balance sheet date is recognized as financial income/cost in the profit and loss account. Conversion difference is also recognized as finance income/cost.

### Receivables

Accounts receivables and other receivables are recorded in the balance sheet at nominal value less a provision for doubtful accounts. Provision for doubtful accounts is determined on the basis of an assessment of individual receivables.

### Taxes

The tax expense in the Profit and Loss account includes the period's payable tax and changes in deferred tax. Deferred tax is estimated with 22% on the basis of existing temporary differences between accounting net income and tax net income, including year-end loss carry-forwards. Temporary differences, both positive and negative, which will or are likely to reverse in the same period, are recorded as a net amount. Basis of recording deferred tax benefit of net deferred tax assets and loss carry-forwards, is based on assumed future earnings. Deferred tax and tax benefit are presented net.

Net deferred tax benefit is not booked according to the Norwegian Act for small companies.

### Going Concern

The accounts have been prepared under the assumption of going concern.



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## Note 2 Related parties

The company leased equipment from Workstrings Ltd and Workstrings LLC. Another group company, Superior Inspection Services repaired equipment for SES Norway AS.

In 2024, the leasing cost was NOK 12 448 783.

In 2023, the leasing cost was NOK 12 547 434.

In 2024, the repair cost was NOK16,564.

	Accounts receivable	
	2024 NOK	2023 NOK
Group companies	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

	Other short term liabilities		Accounts payable	
	2024 NOK	2023 NOK	2024 NOK	2023 NOK
Group companies	0	0	2 798 214	2 486 896
<b>Total</b>	<b>0</b>	<b>0</b>	<b>2 798 214</b>	<b>2 486 896</b>

All transactions with related parties are conducted equivalent to those prevailing in an arm's length transaction. In 2022, the shareholder agreed not to charge interest on the intercompany loan it has provided, due to the current financial position of the Company. During 2023, the loan was converted to equity.

## Note 3 Salaries and benefits

Man-labour years in the accounting year: 0 (2023: 0)

As one of our employees left the company in 2018, and the remaining employee unfortunately passed away during February 2019, the company has an average of 0 direct employees.

The company is responsible for paying in the payroll taxes and the social security contributions related to the hired in personnel.

	2024 NOK	2023 NOK
Salary	0	0
Social security contributions	0	0
Pension costs	0	0
Other benefits	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

As at 31 December 2024, and because the company has no employees, the company is no longer required to have a scheme in accordance with the Act relating to compulsory occupational pensions.

The board members have not received any director's fee for 2024.



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## Note 4 Specification of fee to auditor

Expenses related to auditor services is NOK 184 500 in 2024, excluding VAT.

Of this amount, NOK 184 500 relates to the audit fee, including the technical assistance preparing the tax papers of NOK 34 500.

## Note 5 Tax

This year's tax expense	2024 NOK	2023 NOK
Payable tax	0	0
Changes in deferred tax	0	0
<b>Tax expense on ordinary profit/loss</b>	<b>0</b>	<b>0</b>
Taxable income:		
Ordinary profit/(loss) before tax	3 267 891	802 778
Permanent differences	0	0
Changes in temporary differences	0	0
(Use of)/transfer to loss brought forward	(3 267 891)	(802 778)
<b>Taxable income</b>	<b>0</b>	<b>0</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>

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

	2024 NOK	2023 NOK	Changes
Accumulated loss to be brought forward	-9 679 422	-12 947 313	3 267 891
Not included in the deferred tax calculation	9 679 422	12 947 313	3 267 891
<b>Basis for calculation of deferred tax</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Deferred tax (22%/22%)

Deferred tax benefit is not booked according to NGAAP for small entities.

## Note 6 Equity

	Common stock	Additional paid In capital	Other equity/ loss brought forward	Total equity
Pr. 01.01.2024	40 000	24 237 000	-12 947 293	<b>11 329 707</b>
Transfer of equity	0	-12 947 293	12 947 293	<b>0</b>
Dividend paid in year	0	-5 431 381	0	<b>-5 431 381</b>
This year's result	0	0	3 267 891	<b>3 267 891</b>
<b>Pr. 31.12.2024</b>	<b>40 000</b>	<b>5 858 326</b>	<b>3 267 891</b>	<b>9 166 217</b>

The financial statements have been prepared under the assumption of going concern. We refer to information in note 1 for further details.



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## **Note 7 Shareholder's equity**

Share capital of Superior Energy Services (Norway) AS is divided into 100 shares with a nominal value of NOK 400 each.

All shares are owned by Superior Energy Services B.V.