



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	928 339 432
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	NOOVA TOPCO AS
Forretningsadresse:	Kongsgårdbakken 1 4005 STAVANGER

### Regnskapsår

Årsregnskapets periode:	01.11.2021 - 31.12.2022
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### Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Kjell Erik Jacobsen
Dato for fastsettelse av årsregnskapet:	13.06.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*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, 17.07.2024



## Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad	2	37 138	
<b>Sum kostnader</b>		<b>37 138</b>	
<b>Driftsresultat</b>		<b>-37 138</b>	
Annen rentekostnad		4 813 841	
Annen finanskostnad		459 000	
<b>Sum finanskostnader</b>		<b>5 272 841</b>	
<b>Netto finans</b>		<b>-5 272 841</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-5 309 979</b>	<b>0</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>-5 309 979</b>	<b>0</b>
<b>Årsresultat</b>	5	<b>-5 309 979</b>	<b>0</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	5	-5 309 979	
<b>Sum overføringer og disponeringer</b>		<b>-5 309 979</b>	



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	7	198 644 585	
<b>Sum finansielle anleggsmidler</b>		<b>198 644 585</b>	
<b>Sum anleggsmidler</b>		<b>198 644 585</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	14	359 277	
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>359 277</b>	
<b>Sum omløpsmidler</b>		<b>359 277</b>	<b>0</b>
<b>SUM EIENDELER</b>		<b>199 003 862</b>	<b>0</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	5,6	153 600	
Overkurs	5	148 136 421	
<b>Sum innskutt egenkapital</b>		<b>148 290 021</b>	
<b>Sum egenkapital</b>		<b>148 290 021</b>	<b>0</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Øvrig langsiktig gjeld	14	50 713 841	



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Sum annen langsiktig gjeld		50 713 841	
Sum langsiktig gjeld		50 713 841	0
Sum gjeld		50 713 841	0
<b>SUM EGENKAPITAL OG GJELD</b>		<b>199 003 862</b>	<b>0</b>



### Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	9	1 516 021 434	
<b>Sum inntekter</b>		<b>1 516 021 434</b>	
<b>Kostnader</b>			
Varekostnad		1 405 189 877	
Lønnskostnad	2	42 928 096	
Avskrivning goodwill	13	24 192 423	
Avskrivning immaterielle eiendeler	12	7 066 998	
Avskrivning varige driftsmidler	11	514 376	
Annen driftskostnad	2	24 370 040	
<b>Sum kostnader</b>		<b>1 504 261 810</b>	
<b>Driftsresultat</b>		<b>11 759 624</b>	
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		3 330 293	
Annen finansinntekt		8 390 290	
<b>Sum finansinntekter</b>		<b>11 720 583</b>	
Annen rentekostnad		10 510 233	
Annen finanskostnad		9 375 476	
<b>Sum finanskostnader</b>		<b>19 885 709</b>	
<b>Netto finans</b>		<b>-8 165 126</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>3 594 498</b>	<b>0</b>
Skattekostnad på ordinært resultat	4	7 337 559	
<b>Ordinært resultat etter skattekostnad</b>		<b>-3 743 061</b>	<b>0</b>
<b>Årsresultat</b>	5	<b>-3 743 061</b>	<b>0</b>
Minoritetsinteresser	5	767 785	
<b>Årsresultat etter minoritetsinteresser</b>		<b>-4 510 846</b>	



### Konsernets balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	12	36 508 978	
Utsatt skattefordel	14	949 414	
Goodwill	13	431 195 065	
<b>Sum immaterielle eiendeler</b>		<b>468 653 457</b>	
<b>Varige driftsmidler</b>			
Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	11,14	841 164	
<b>Sum varige driftsmidler</b>		<b>841 164</b>	
<b>Sum anleggsmidler</b>		<b>469 494 621</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Kundefordringer	3,14	245 685 506	
Andre fordringer		23 384 815	
Konsernfordringer		857 427	
<b>Sum fordringer</b>		<b>269 927 748</b>	
<b>Investeringer</b>			
Andre finansielle instrumenter		9 507 250	
<b>Sum investeringer</b>		<b>9 507 250</b>	
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	8	36 392 298	
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>36 392 298</b>	
<b>Sum omløpsmidler</b>		<b>315 827 296</b>	<b>0</b>
<b>SUM EIENDELER</b>		<b>785 321 917</b>	<b>0</b>



## Konsernets balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	5,6	153 600	
Overkurs	5	148 136 421	
<b>Sum innskutt egenkapital</b>		<b>148 290 021</b>	
<b>Opptjent egenkapital</b>			
Annen egenkapital	5	799 133	
Minoritetsinteresser	5	185 643 595	
<b>Sum opptjent egenkapital</b>		<b>186 442 728</b>	
<b>Sum egenkapital</b>		<b>334 732 749</b>	<b>0</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	14	34 700 000	
Øvrig langsiktig gjeld	14	50 713 841	
<b>Sum annen langsiktig gjeld</b>		<b>85 413 841</b>	
<b>Sum langsiktig gjeld</b>		<b>85 413 841</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	14	6 398 750	
Leverandørgjeld		196 779 318	
Betalbar skatt	4	7 132 492	
Skyldige offentlige avgifter		3 627 719	
Annen kortsiktig gjeld		151 237 048	
<b>Sum kortsiktig gjeld</b>		<b>365 175 327</b>	
<b>Sum gjeld</b>		<b>450 589 168</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>785 321 917</b>	<b>0</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 649348

#### Enheten

Organisasjonsnummer: 928 339 432  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: NOOVA TOPCO AS  
Forretningsadresse: Kongsgårdbakken 1  
4005 STAVANGER

#### Regnskapsår

Årsregnskapets periode: 01.11.2021 - 31.12.2022

#### Konsern

Morselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Kjell Erik Jacobsen  
Dato for fastsettelse av årsregnskapet: 13.06.2023

#### 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 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

*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, 07.08.2023

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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: 928 339 432  
NOOVA TOPCO AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>RESULTATREGNSKAP</b>			
<b>Kostnader</b>			
Annen driftskostnad	2	37 138	
<b>Sum kostnader</b>		<b>37 138</b>	
<b>Driftsresultat</b>		<b>-37 138</b>	
Annen rentekostnad		4 813 841	
Annen finanskostnad		459 000	
<b>Sum finanskostnader</b>		<b>5 272 841</b>	
<b>Netto finans</b>		<b>-5 272 841</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>-5 309 979</b>	<b>0</b>
<b>Ordinært resultat etter skattekostnad</b>		<b>-5 309 979</b>	<b>0</b>
<b>Årsresultat</b>	5	<b>-5 309 979</b>	<b>0</b>
<b>Overføringer og disponeringer</b>			
Overføringer til/fra annen egenkapital	5	-5 309 979	
<b>Sum overføringer og disponeringer</b>		<b>-5 309 979</b>	



Organisasjonsnr: 928 339 432  
NOOVA TOPCO AS

## BALANSE

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap 7		198 644 585	
<b>Sum finansielle anleggsmidler</b>		<b>198 644 585</b>	
<b>Sum anleggsmidler</b>		<b>198 644 585</b>	<b>0</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Bankinnskudd, kontanter og lignende</b>			
Bankinnskudd, kontanter og lignende	14	359 277	
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>359 277</b>	
<b>Sum omløpsmidler</b>		<b>359 277</b>	<b>0</b>
<b>SUM EIENDELER</b>		<b>199 003 862</b>	<b>0</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Selskapskapital	5,6	153 600	
Overkurs	5	148 136 421	
<b>Sum innskutt egenkapital</b>		<b>148 290 021</b>	
<b>Sum egenkapital</b>		<b>148 290 021</b>	<b>0</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Annen langsiktig gjeld			
Øvrig langsiktig gjeld	14	50 713 841	
<b>Sum annen langsiktig gjeld</b>		<b>50 713 841</b>	
<b>Sum langsiktig gjeld</b>		<b>50 713 841</b>	<b>0</b>
<b>Sum gjeld</b>		<b>50 713 841</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>199 003 862</b>	<b>0</b>



Organisasjonsnr: 928 339 432  
NOOVA TOPCO AS

## KONSERNRESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Salgsinntekt	9	1 516 021 434	
<b>Sum inntekter</b>		<b>1 516 021 434</b>	
<b>Kostnader</b>			
Varekostnad		1 405 189 877	
Lønnskostnad	2	42 928 096	
Avskrivning goodwill	13	24 192 423	
Avskrivning immaterielle eiendeler	12	7 066 998	
Avskrivning varige driftsmidler	11	514 376	
Annen driftskostnad	2	24 370 040	
<b>Sum kostnader</b>		<b>1 504 261 810</b>	
<b>Driftsresultat</b>		<b>11 759 624</b>	
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		3 330 293	
Annen finansinntekt		8 390 290	
<b>Sum finansinntekter</b>		<b>11 720 583</b>	
Annen rentekostnad		10 510 233	
Annen finanskostnad		9 375 476	
<b>Sum finanskostnader</b>		<b>19 885 709</b>	
<b>Netto finans</b>		<b>-8 165 126</b>	
<b>Ordinært resultat før skattekostnad</b>		<b>3 594 498</b>	<b>0</b>
Skattekostnad på ordinært resultat	4	7 337 559	
<b>Ordinært resultat etter skattekostnad</b>		<b>-3 743 061</b>	<b>0</b>
<b>Årsresultat</b>	<b>5</b>	<b>-3 743 061</b>	<b>0</b>
Minoritetsinteresser	5	767 785	
<b>Årsresultat etter minoritetsinteresser</b>		<b>-4 510 846</b>	



Organisasjonsnr: 928 339 432  
NOOVA TOPCO AS

## KONSERNBALANSE

**Beløp i: NOK** **Note** **2022** **2021**

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

Konsesjoner, patenter, lisenser, varemerker og lignende rettigheter	12	36 508 978	
Utsatt skattefordel	14	949 414	
Goodwill	13	431 195 065	
<b>Sum immaterielle eiendeler</b>		<b>468 653 457</b>	

#### Varige driftsmidler

Driftsløsøre, inventar, verktøy, kontormaskiner og lignende	11,14	841 164	
<b>Sum varige driftsmidler</b>		<b>841 164</b>	

<b>Sum anleggsmidler</b>		<b>469 494 621</b>	<b>0</b>
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#### Omløpsmidler

##### Varer

##### Fordringer

Kundefordringer	3,14	245 685 506	
Andre fordringer		23 384 815	
Konsernfordringer		857 427	
<b>Sum fordringer</b>		<b>269 927 748</b>	

##### Investeringer

Andre finansielle instrumenter		9 507 250	
<b>Sum investeringer</b>		<b>9 507 250</b>	

##### Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter og lignende	8	36 392 298	
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>36 392 298</b>	

<b>Sum omløpsmidler</b>		<b>315 827 296</b>	<b>0</b>
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<b>SUM EIENDELER</b>		<b>785 321 917</b>	<b>0</b>
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### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

Innskutt egenkapital



Selskapskapital	5,6	153 600	
Overkurs	5	148 136 421	
<b>Sum innskutt egenkapital</b>		<b>148 290 021</b>	
<b>Opptjent egenkapital</b>			
Annen egenkapital	5	799 133	
Minoritetsinteresser	5	185 643 595	
<b>Sum opptjent egenkapital</b>		<b>186 442 728</b>	
<b>Sum egenkapital</b>		<b>334 732 749</b>	<b>0</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner	14	34 700 000	
Øvrig langsiktig gjeld	14	50 713 841	
<b>Sum annen langsiktig gjeld</b>		<b>85 413 841</b>	
<b>Sum langsiktig gjeld</b>		<b>85 413 841</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner	14	6 398 750	
Leverandørgjeld		196 779 318	
Betalbar skatt	4	7 132 492	
Skyldige offentlige avgifter		3 627 719	
Annen kortsiktig gjeld		151 237 048	
<b>Sum kortsiktig gjeld</b>		<b>365 175 327</b>	
<b>Sum gjeld</b>		<b>450 589 168</b>	<b>0</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>785 321 917</b>	<b>0</b>



Organisasjonsnr: 928 339 432  
NOOVA TOPCO AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
2

Antall årsverk i regnskapsåret  
0.00

Note  
2

Spesifisering av resultatregnskapet

Lønnskostnader

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

Note

Ekstraordinære inntekter og kostnader

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet





Organisasjonsnr: 928 339 432  
NOOVA TOPCO AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



Admincontrol

## List of Signatures Page 1/1

### 2023-06-22 Noova TopCo AS\_Annual report 2022.pdf

Name	Method	Signed at
Jacobsen, Kjell Erik	BANKID_MOBILE	2023-07-17 10:42 GMT+02
Strøm, Espen	BANKID_MOBILE	2023-07-13 09:49 GMT+02
Jurgen Hornman	One-Time-Password	2023-07-12 17:29 GMT+02

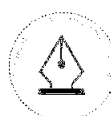


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External reference: C4A6F5FA1F664BED90BBB3C812AA325C



Consolidated financial  
statements  
Noova TopCo AS  
2022



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

Document ID:  
C4A6F5FA1F664BED90BBB3C812AA325C



## The board's annual report 2022

### Business description

Noova Topco AS' headquarter is located in Stavanger.

Noova Topco was established in connection with the acquisition of Noova Holding AS in the beginning of 2022. Hence, 2022 is the first fiscal year for the Company.

Noova Topco AS owns 51% of Noova Energi System AS («Noova»). Noova's main activity is to help companies reduce their total energy costs, which comprise of several variables including energy consumption, grid fees/taxes and administrative costs. Noova offers advanced technology, high industry expertise and competitive energy purchase agreements, which in total contribute to reduced energy costs for clients. Furthermore, Noova offers a wide range of technology services including FLX, which assists companies adapting to the new hybrid and flexible workplace.

The consolidated financial statement for Noova Topco Group consists of Noova Topco AS and its subsidiaries Noova Bidco AS, Noova Holding AS and Noova Energi System AS. The Swedish subsidiary Scandinavia Energy System AB (100% owned) is not included as it is considered insignificant for the Noova Group's financial results.

### Financial results

Noova Topco AS delivered a net profit before tax of NOKm – 5,3 in 2022.

The Group's net profit before tax is NOKm 3,6.

The Group's net profit is to a large degree driven by Noova's energy and technology business. The Noova Logic software platform has been an important factor in the success and growth of Noova.

The Board confirms that the conditions for continued operation are met. The 2022 financial statement has been prepared on this assumption. The Board considers the income statement and balance sheet to give a true picture of the company's operations and position at the year end.

### Operating profit

Noova Topco AS did not have any revenue in 2022. The operating profit (EBIT) was NOKm -0,04 in 2022.

The Group delivered a total operating revenue of NOK 1.516,0 and an operating profit of NOKm 11,8 in 2022.

The Group's operating expenses amount to NOKm 1.504,3 in 2022.

### Financial income and expenses

Noova Topco AS delivered net financial items of NOKm -5,3 in 2022. At Group level the net financial items amount to NOKm -19,9.



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## *Cash flow, debt and equity*

Cash flow from operations was NOKm -5,3 in 2022.

The deviation between operational cash flow and operating profit (EBIT) is mainly due to interests classified as operating cash flow according to in accordance with generally accepted accounting principles in Norway.

Cash flow from investment was NOKm -197 in 2022, this is due to the acquisition of Noova Holding.

Cash flow from financing of NOKm 202,6 is due to the financing of the acquisition.

The Group's cash flow in 2022 was NOKm 30,3 (operations), NOKm -379,5 (investment) and NOKm 308,8 (financing).

Noova Topco AS has NOKm 45,9 in long term debt at year end.

At year end current assets amounts and short-term liabilities amount to NOKm 1,7 and NOKm 4,8 respectively.

The equity in the company at year end is NOKm 148,3, which results in an equity share of 74,5%. The Group's equity is NOKm 334,7, which equals an equity share of 42,9%

## **Research and development**

Noova Topco AS has not engaged in any development activities in 2022. However, its subsidiary Noova Energi System has in the past year continued with heavy investments in technology development (Logic, FLX and Pandora). Accumulated, the company has invested approximately NOKm 40 in the technology platform.

## **Risks and internal control**

### *Financial risk*

The Group is to an extent exposed to fluctuations in exchange rates as it provides collateral towards various marketplaces in foreign currency.

The Group has long term debt of NOK 34,7 at year end. However, the Group has entered into hedging agreements, and hence has limited exposure to fluctuations in interest rate.

The Group's internal policy states that all risk elements related to fluctuations in energy prices and purchased volumes should be minimized.

### *Credit risk*

Risk related to customers' lack of ability to pay invoices is considered moderate due to the high electricity prices. However, the Noova Group has historically experienced modest losses on receivables.

### *Liquidity risk*

The liquidity in the Group is considered to be satisfactory.

All risk areas described above are reported regularly to management and Board of Directors.



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## **Environmental**

The Group's operations have an insignificant effect on external environment, and the pollution is considered to be minimal.

## **Transparency Act Compliance**

The Group has in the past year prepared and implemented Transparency Act Compliance procedures which will be posted on the company's website.

## **Organisation, health, environment and safety**

Noova Topco AS does not have any employees. However, the sick leave at Group level amounts to 3,6% including long term absences in 2022.

The Group's priority is to protect the health and safety of all staff. There are none reported employee injuries in 2022. Nevertheless, the Group has implemented routines to handle these types of incidents.

There are no reported employee injuries in 2022, which is according to the Group's goal of no personal injuries. Noova has also implemented routines to handle these types of incidents if they were to incur.

The Group has 26 employees at year end which compounds of 14 women and 12 men. Both sexes are offered equal pay for equal work and the same opportunities with regards to applying for new positions. The Group will work to ensure that all employees feel included and accepted regardless of gender, pregnancy, maternity leave, care responsibilities, ethnicity, religion, disability, sexual orientation and gender identity. Further, the Group has a good gender balance in the management group, which consists of 3 women and 4 men. Gender equality is subject to the Group's annual reporting to the Board and investors.

Noova has currently no employees with disabilities, but the Group's guidelines state that it will facilitate so that people with disabilities can work for the Group. Noova has also appointed a HR-Director in 2022, who works alongside the CEO in order to ensure that the company's guidelines for discrimination are complied with. Furthermore, no cases of corruption or other violations of laws have been reported in the past year.

Employee surveys and interviews are performed annually in order to address employees' needs and motivation for career development. The Group works continuously with career development, for example by supporting targeted courses and study programs.

The working environment is good which is confirmed by employee satisfaction surveys. The various office locations are also in satisfactory conditions.

## **Directors' and Officers' Liability insurance**

Noova has taken out board liability insurance for the Group and subsidiaries. The insurance covers the Board and the managements' legal personal liability for pure property damage caused by the performance of their duties.

## **Future perspective**

A future with limited supply of energy leads to requirement for new technology and solutions related to energy flexibility and regulation. Furthermore, the energy markets foresee high energy pricing volatility for the upcoming years, which again lead to increased need for insight and control over own



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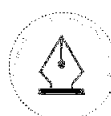
energy consumption. Noova and its advanced technology platform is well positioned for capitalizing on the expected market development to come. Noova will continue to investigate and examine technology markets outside the energy sector and with particular focus on sustainability. The Board expects Noova to remain relevant in the marketplace and deliver sound financial performance in the years to come, however where the degree of financial growth will depend on both market- and technology penetration.

Stavanger, 13 June 2023

Kjell Erik Jacobsen  
*Chairman of the Board*

Espen Strøm  
*Board member*

Jurgen Peter Hornman  
*Board member*



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**Consolidated financial statements**  
**Noova TopCo AS**  
**Profit and loss statement**

PARENT COMPANY		GROUP	
2022	Note	Amounts in NOK	Note
<b>OPERATING REVENUE AND OPERATING EXPENSES</b>			
0		Sales revenue	9
0		Total operating revenue	
0		Cost of sales	
0		Payroll and related costs	2
0		Depreciation of goodwill	13
0		Depreciation of intangible assets	12
0		Depreciation of fixed assets	11
37 138	2	Other operating expenses	2
37 138		Total operating expenses	
-37 138		Operating profit/(loss)	
<b>FINANCIAL INCOME AND FINANCIAL EXPENSES</b>			
0		Other interest income	
0	10	Share of profit of subsidiaries	
0		Other financial income	
0		Total financial income	
-4 813 841		Other interest expenses	
-459 000		Other financial expenses	
-5 272 841		Total financial expenses	
-5 309 979		Profit/(loss) before taxation	
0		Income tax	4
-5 309 979	5	PROFIT/(LOSS) FOR THE FINANCIAL YEAR	5
		Minority interests	
<b>ALLOCATION OF NET PROFIT/(LOSS) AND EQUITY TRANSFERS</b>			
-5 309 979	5	Loss brought forward	
-5 309 979		Total allocations and equity transfers	

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**Consolidated financial statements**  
**Noova TopCo AS**  
**Balance sheet at 31 December**

PARENT COMPANY		GROUP		
2022	Note	Amounts in NOK	Note	2022
<b>SHAREHOLDERS EQUITY AND LIABILITIES</b>				
<b>Shareholders equity</b>				
<b>Paid-in equity</b>				
153 600	5,6	Share capital	5,6	153 600
148 136 421	5	Share premium reserve	5	148 136 421
<u>148 290 021</u>		<b>Total paid-in equity</b>		<u>148 290 021</u>
<b>Retained earnings</b>				
0	5	Other equity	5	799 133
<u>0</u>		<b>Total retained earnings</b>		<u>799 133</u>
0		Minority interests	5	185 643 595
<u>148 290 021</u>	5	<b>Total shareholders equity</b>	5	<u>334 732 749</u>
<b>Liabilities</b>				
<b>Other non-current liabilities</b>				
0	14	Debt to financial institutions	14	34 700 000
50 713 841	14	Other non-current liabilities	14	50 713 841
<u>50 713 841</u>		<b>Total non-current liabilities</b>		<u>85 413 841</u>
<b>Current liabilities</b>				
0	14	Debt to financial institutions	14	6 398 750
0		Accounts payable		196 779 318
0		Current income taxes payable	4	7 132 492
0		Public duties payable		3 627 719
0		Other current liabilities		151 237 048
<u>0</u>		<b>Total current liabilities</b>		<u>365 175 327</u>
<u>50 713 841</u>		<b>Total liabilities</b>		<u>450 589 168</u>
<u>199 003 862</u>		<b>TOTAL SHAREHOLDERS EQUITY AND LIABILITIES</b>		<u>785 321 917</u>

Board of Noova TopCo AS  
Stavanger, 13 June 2023

Kjell Erik Jacobsen  
Chairman

Espen Strøm  
Board member

Jurgen Peter Homman  
Board member



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**Consolidated financial statements**  
**Noova TopCo AS**  
**Cash flow statement**

PARENT COMPANY		GROUP	
2022	Note	Amounts in NOK	Note
			2022
		<b>CASH FLOW FROM OPERATIONS:</b>	
-5 309 979		Profit/(loss) before taxation	3 594 497
0		Taxes paid for the period	-4 219 671
0		Depreciation and amortisation	11,12,13 31 773 798
0		Change in accounts receivables	-80 529 284
0		Change in accounts payable	-12 984 703
0		Change in other current assets and liabilities	92 706 846
<u>-5 309 979</u>		<b>Net cash flow from operations</b>	<u>30 341 483</u>
		<b>CASH FLOW FROM INVESTMENT ACTIVITIES:</b>	
0		Increase in intangibles assets	12 -18 599 817
0		Purchase of fixed assets	11 -300 307
-198 644 585		Investment in subsidiaries	-352 802 597
0		Other financial investments	-9 507 250
<u>-198 644 585</u>		<b>Net cash flow from investment activities</b>	<u>-381 209 971</u>
		<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>	
0	14	Repayment of debt to financial institutions	14 -10 000 000
50 713 841	14	New other long-term debt	14 50 713 841
0	14	Net change in bank overdraft	14 6 398 750
153 600 000	5	Shareholder contributions	5 338 475 810
0	10	Change in short-term receivable/debt group companies	0
<u>204 313 841</u>		<b>Net cash flow from financing activities</b>	<u>385 588 401</u>
0		Bank deposits, cash and equivalents at beginning of period	0
359 277		Net change in bank deposits, cash and equivalents	34 719 913
<u>359 277</u>		<b>Bank deposits, cash and equivalents at 31 December</b>	<u>34 719 913</u>
0	8	Of this restricted bankdeposits	8 0



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## Consolidated financial statements Noova Holding AS

### Notes to the accounts, year ended 31 December 2022

#### Note 1 - Accounting policies

The financial statements have been prepared in accordance with the Norwegian Accounting Act of 1998 and generally accepted accounting principles in Norway.

##### Consolidation principles

The consolidated financial statements consist of Noova Holding AS and its subsidiaries, where the parent company has a controlling interest through legal or actual control.

The consolidated financial statements are prepared in accordance with uniform accounting policies for uniform transactions in all companies included in the consolidated financial statements. All material transactions and group intercompany balances are eliminated.

The purchase method is used when accounting for business mergers. Companies that are bought or sold during the year are included in the group accounts from the time control is obtained until control ceases.

Shares in subsidiaries are eliminated in accordance with the acquisition method. This involves the acquired company's assets and liabilities being assessed at fair value on the date of acquisitions, and any value added is classified as goodwill.

##### Revenue

Income from the sale of services is recognised when it is earned.

##### Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use in the business are classified as non-current assets. Other assets are classified as current assets. Receivables due within one year are classified as current assets. The classification of current and non-current liabilities is based on the same criteria.

Current assets are valued at the lower of historical cost and fair value.

Fixed assets are carried at historical cost, but are written down to their recoverable amount if this is lower than the carrying amount and the decline is expected to be permanent. Fixed assets with a limited economic life are depreciated on a systematic basis in accordance with a reasonable depreciation schedule.

Other long-term liabilities, as well as short-term liabilities, are valued at nominal value.

##### Foreign currency

All balance sheet items denominated in foreign currencies are translated into NOK at the exchange rate prevailing at the balance sheet date.

##### Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables.

##### Tax

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



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## Noova Holding AS

### Notes to the accounts, year ended 31 December 2022

#### Note 1 - Accounting policies - cont.

##### Share in subsidiaries

Investments in subsidiaries are valued using the cost method in the parent company. The investment is valued at acquisition cost for the share unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that can't be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/group contributions exceed the share of profits earned after the date of acquisitions, the excess amounts represent a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

##### Pensions

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

##### Leasing

This years leasing is recorded as expenses. Up front payments are allocated straight line over the agreed period.

##### Estimates

The management has used estimates and assumptions that affect the income statement and the valuation of assets and liabilities, as well as information about uncertain assets and liabilities at the balance sheet date. Contingent losses that are probable and quantifiable are expensed on an ongoing basis. Any uncertain contracts are set aside based on the forward curve at the end of the year.

##### EI-certificates

The cost of the delivered volume subject to a contract is included in the cost of goods and accrued in the same period as the associated sales. Calculated ei-certificat liability is presented as short-term liability per balance sheet date.

##### Cash flow statement

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

##### Research, development and intangible assets

Purchased research and development costs are capitalized providing that a future economic benefit associated with development of the intangible asset can be identified. Otherwise, the costs are expensed as incurred. Capitalized research and development are amortized linearly over the economic lifetime. Internal research and development costs are expensed as incurred.

##### Investment in shares

The investment is valued at acquisition cost for the share unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that can't be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.



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## Noova Holding AS

### Notes to the accounts, year ended 31 December 2022

#### Note 2 Payroll costs, number of employees, benefits, loans to employees etc.

Parent company	Group
<b>2022 Payroll costs</b>	<b>2022</b>
- Wages and salaries	34 240 945
- Social security tax	5 372 223
- Pension costs	2 106 932
- Other benefits	1 207 996
- <b>Total</b>	<b>42 928 096</b>
- Average of number of employees during the year	27

The parent company does not have a Chief Executive Officer.  
There are no loans or guarantees to the Board of Directors of the parent company.

#### Pensions:

The operating company's in the group is required to have an occupational pension plan in accordance with Norwegian legislation on occupational pensions ("lov om obligatorisk tjenestepensjon"). The company's pension plan meets the requirements of this legislation.

There has not been any remuneration to the board of Directors of the parent company.

Parent company	Group
<b>2022 Remuneration due to audit is as follows:</b>	<b>2022</b>
- Statutory audit	274 200
- Assistance for preparation of annual accounts	40 800
- Other assistance	12 800
- <b>Total</b>	<b>327 800</b>

All amounts are ex. vat.

#### Note 3 Accounts receivables

Parent company	Group
<b>2022 Accounts receivables</b>	<b>2022</b>
- Accounts receivables at face value	50 654 460
- Accrued, not invoiced income	197 450 608
- Provision for losses	-2 419 561
- <b>Total accounts receivables</b>	<b>245 685 506</b>



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## Noova Holding AS

## Notes to the accounts, year ended 31 December 2022

## Note 4 Income tax expenses

Parent company	Group
<b>2022 Specification of Income tax expense:</b>	
<b>2022</b>	
- Current income tax payable	7 876 323
- Changes in deferred tax assets	-538 764
- Tax on ordinary profit/(loss)	7 337 559
<b>Taxable income:</b>	
-5 309 979 Ordinary result before tax	3 594 497
- Permanent differences	255 639
- Goodwill depreciation	24 192 423
- Changes in temporary differences	-932 122
-5 309 979 Taxable income	27 110 437
-1 168 195 This year current income tax payable	5 964 296
<b>Specification of current income tax payable:</b>	
-1 168 195 This year payable income tax expense	5 964 296
1 168 195 Loss to be carried forward	1 168 195
- Current income tax payable in the balance sheet	7 132 492
<b>Specification of the tax effect of temporary differences and</b>	
<b>2022 losses carried forward:</b>	
<b>2022</b>	
- Goodwill	431 195 065
- Tangible fixed asstes and intangible assets	-1 895 956
- Accounts receivables	-2 419 561
- Total	426 879 548
-5 315 549 Accumulated loss to be carried forward	-5 321 119
5 315 549 Not included in the deferred tax calculation	-425 873 946
- Net Total	-4 315 517
- Net deferred tax benefit/liability in the balance sheet	-949 414



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## Noova Holding AS

### Notes to the accounts, year ended 31 December 2022

#### Note 5 Equity

##### Parent company

	Share capital	Share premium	Other equity	Total equity
Capital contribution at foundation 1 November 2021	30 000	-5 570	-	24 430
Capital reduction	-30 000	5 570	-	-24 430
Capital increase	153 600	153 446 400	-	153 600 000
Profit/(loss) for the period	-	-	-5 309 979	-5 309 979
Covering loss	-	-5 309 979	5 309 979	-
<b>Equity at 31 December 2022</b>	<b>153 600</b>	<b>148 136 421</b>	<b>-</b>	<b>148 290 021</b>

##### Group

	Share capital	Share premium	Other equity	Minority interests	Total equity
Capital contribution at foundation 1 November 2021	30 000	-5 570	-	-	24 430
Capital reduction	-30 000	5 570	-	-	-24 430
Capital increase	153 600	153 446 400	-	-	153 600 000
Capital contribution from minority interests	-	-	-	184 875 810	184 875 810
Profit/(loss) for the period	-	-	-4 510 847	767 785	-3 743 062
Covering loss	-	-5 309 979	5 309 979	-	-
<b>Equity at 31 December 2022</b>	<b>153 600</b>	<b>148 136 421</b>	<b>799 133</b>	<b>185 643 595</b>	<b>334 732 749</b>

#### Note 6 Share capital and shareholder information

The share capital in the company at 31 December 2022 consists only of ordinary shares.  
Total NOK 153 600 (153 600 shares at NOK 1).

Ownership structure:	Shares	Ownership	
		share	Voting share
EV Noova HoldCo AS	73 350	47,8 %	47,8 %
Shell Ventures B.V.	58 500	38,1 %	38,1 %
SWEN Co-Invest	20 400	13,3 %	13,3 %
Others	1 350	0,9 %	0,9 %
<b>Total number of shares</b>	<b>153 600</b>	<b>100 %</b>	<b>100 %</b>

#### Note 7 Investment in subsidiaries companies

##### Parent company

Subsidiaries	Registered office	Ownership share	Voting share
Noova BidCo AS	Algård	51,0 %	51,0 %
<b>Subsidiaries owned by Noova BidCo AS</b>			
Noova Holding AS	Algård	100,0 %	100,0 %
<b>Subsidiaries owned by Noova BidCo AS</b>			
Noova Energi System AS	Algård	100,0 %	100,0 %
Scandinavia Energy System AB	Sweden	100,0 %	100,0 %

Scandinavia Energy System AB is not included in the consolidated financial statements.  
The company is considered to be insignificant for the group financial statement.



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Noova Holding AS

Notes to the accounts, year ended 31 December 2022

**Note 8 Bank deposits**

The group has provided a tax withholding guarantee of MNOK 2,0.

**Note 9 Business area**

**Group**

The Group's activities aim to help companies reduce their total energy costs, which comprise of several variables including energy cost, grid fees/taxes and administrative costs. Noova offers advanced technology, high industry expertise and competitive energy purchase agreements. Furthermore, Noova offers a wide range of technology services including FLX, which assists companies with challenges related to adapting to hybrid work places. Geographical area is Norway.

**Note 10 Inter-company items between companies in the same group**

**Parent company**

2022 Receivables	
-	Short term receivables
-	Total

**Note 11 Tangible fixed assets**

**Group**

	Equipment and other		Total
	Art	movables	
Cost at 1 January 2022	80 000	1 883 369	1 963 369
Additions, purchased	-	300 307	300 307
<b>Cost at 31 December 2022</b>	<b>80 000</b>	<b>2 183 676</b>	<b>2 263 676</b>
Accumulated depreciation at 1 January 2022	-	908 126	908 136
Current period depreciation charge	-	514 376	514 376
Accumulated depreciation at 31 December 2022	-	1 422 502	1 422 512
<b>Balance at 31 December 2022</b>	<b>80 000</b>	<b>761 174</b>	<b>841 164</b>

Economic life		3-5 years
Depreciation method	No depreciation	Straight-line



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Noova Holding AS

Notes to the accounts, year ended 31 December 2022

Note 12 Intangible assets

Group	Website, customer portal and business development	Development, Energi Nav	Managment system, customers	Development, Logic	Development, Elhub	Total
Cost at 1 January 2022	8 497 248	3 343 850	378 646	20 609 072	436 006	33 264 821
Additions, purchased	2 976 657	9 523 413	-	6 099 747	-	18 599 817
<b>Cost at 31 December 2022</b>	<b>11 473 905</b>	<b>12 867 263</b>	<b>378 646</b>	<b>26 708 819</b>	<b>436 006</b>	<b>51 864 639</b>
Accumulated depreciation at 1 Jan	2 570 207	165 228	331 986	4 822 730	398 524	8 288 663
Current period depreciation charge	1 908 996	679 786	46 660	4 394 074	37 482	7 066 998
Accumulated depreciation at 31	4 479 203	845 014	378 646	9 216 804	436 006	15 355 661
<b>Balance at 31 December 2022</b>	<b>6 994 702</b>	<b>12 022 249</b>	<b>-</b>	<b>17 492 015</b>	<b>-</b>	<b>36 508 978</b>
Economic life	3-5 years	5 years	3 years	5 years	3 years	
Depreciation method	Straight-line	Straight-line	Straight-line	Straight-line	Straight-line	

Note 13 Goodwill

Group	Goodwill
Cost at 1 January 2022	-
Additions, purchased	455 387 487
<b>Cost at 31 December 2022</b>	<b>455 387 487</b>
Accumulated depreciation at 1 January 2022	-
Current period depreciation charge	24 192 423
Accumulated depreciation at 31 December 2022	24 192 423
<b>Balance at 31 December 2022</b>	<b>431 195 065</b>
Economic life	20 years
Depreciation method	Straight-line

The goodwill is related to acquisitions of Noova Holding AS in 2022. The economic life is 20 years, which based on assessment that the acquisition represents assets that have a least this lifetime. The market indicates increased electrification and a focus on technology. Noova has positioned itself strategically correctly and the services and products the company offers are expected to become increasingly relevant in a market characterized by large price fluctuations.



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**Noova Holding AS**

**Notes to the accounts, year ended 31 December 2022**

**Note 14 Secured borrowings and guarantees**

Parent company	Group
<b>2022</b>	<b>2022</b>
- Long-term debt from financial institutions	34 700 000
50 713 841 Other non-current liabilities	50 713 841
- Short-term debt from financial institutions	-
<b>50 713 841 Total</b>	<b>85 413 841</b>
<b>2022 Booked value of pledged assets:</b>	
Accounts receivables	245 685 506
Shares in Noova Energi System AS	152 568 811
Tangible fixed assets	841 164
- <b>Total</b>	<b>399 095 481</b>

The group has a cash pool facility including group companies with an overdraft limit of MNOK 30,0.  
The group has established a bank guarantee on MNOK 50 and a tax withholding guarantee on MNOK 2,0.  
The group has also a bank guarantee related to lease agreement in Oslo of MNOK 0,7.



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ORSTAD REVISJON

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Statsautorisert revisor  
Medlem av Den norske Revisorforening

To the Annual Shareholders Meeting of Noova TopCo AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Noova TopCo AS (the Company), which comprise:

- the financial statements of the company, which comprise the balance sheet as at 31 December 2022, and income statement and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- the financial statements of the group, which comprise the balance sheet as at 31 December 2022, and income statement 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,
- the financial statements give a true and fair view of the financial position of the company as at 31 December 2022, and of 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, and
- the financial statements give a true and fair view of the financial position of the group as at 31 December 2022, and of its financial performance and its cash flows for the year then ended in accordance with 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 and the Group 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.



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#### Other Information

The Board of Directors is responsible for the information in the Board of Directors' report. 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 information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or the information in the Board of Directors' otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, in our opinion the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable legal requirements

#### Responsibilities of the 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 and the Groups' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to:

<https://revisorforeningen.no/revisjonsberetninger>

Bryne, 13 June 2023

Frode Orstad  
State Authorised Public Accountant



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Skatteetaten

Vår dato  
07.02.2023

Din/Deres dato  
26.01.2023

Saksbehandler  
Lars Waaltorp

800 80 000  
Skatteetaten.no

Din/Deres referanse  
AR533351416

Telefon  
90833418

Org.nr  
974761076

Vår referanse  
2023/5041619

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

EV NOOVA HOLDCO AS  
Postboks 202 Sentrum  
4001 STAVANGER

Att. Kjell Erik Jacobsen

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk

Vi viser til deres brev mottatt 26. januar 2023 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for følgende selskaper:

<b>EV Noova Holdco AS</b>	<b>org.nr. 928 549 178</b>
<b>Noova Topco AS</b>	<b>org.nr. 928 339 432</b>

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper 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

EV Noova Holdco AS og Noova Topco AS har utenlandske eiere. Selskapenes aktivitet er investering i et datterselskap hvor hovedvirksomheten er knyttet til kjøp og salg av strøm, samt bistå bedrifter med å redusere deres totale energikostnader med tanke på kraftforbruk, nettleie, avgifter og administrasjonstjenester.

Engelsk er hovedspråket i konsernet og benyttes ved intern og ekstern rapportering, kommunikasjon med primære kunder og leverandører. Noova Topco AS har et utenlandsk styremedlem.

### 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 vekt på at selskapene har utenlandske eiere. Videre er det vektlagt at alle sentrale aktører og samarbeidspartnere 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.*