



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 922 735 573
Organisasjonsform: Aksjeselskap
Foretaksnavn: SI OSL 04 AS
Forretningsadresse: Holtskogen 31
1825 TOMTER

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

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: Åge Hellem
Dato for fastsettelse av årsregnskapet: 13.08.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

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, 08.07.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Revenue		16 034 205	
Other operating income		14 331 409	
Sum inntekter		30 365 614	
Kostnader			
Cost of goods sold		12 990 505	
Salaries		2 681 177	
Depreciation of operating and intangible assets		5 048 509	
Other operating expenses		4 257 887	2 068 756
Sum kostnader		24 978 078	2 068 756
Driftsresultat		5 387 536	-2 068 756
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		2 727	
Annen renteinntekt		38 010	350 074
Other financial income		7 120 877	268 127
Sum finansinntekter		7 161 614	618 201
Rentekostnad til foretak i samme konsern		8 361 592	
Annen rentekostnad		121 431	4 795
Other financial expenses		5 161 794	209 920
Sum finanskostnader		13 644 817	214 715
Netto finans		-6 483 203	403 486
Ordinært resultat før skattekostnad		-1 095 667	-1 665 270
Taxes	5	-241 075	-366 359
Ordinært resultat etter skattekostnad		-854 592	-1 298 911
Årsresultat		-854 592	-1 298 911
Minoritetsinteresser		0	0
Årsresultat etter minoritetsinteresser		-854 592	-1 298 911



Resultatregnskap

Beløp i: NOK	Note	2020	2019
Overføringer og disponeringer			
Udekket tap		-1 239 157	-914 348
Sum overføringer og disponeringer		-1 239 157	-914 348



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	627 471	366 359
Sum immaterielle eiendeler		627 471	366 359
Varige driftsmidler			
Property, plant and equipment	3	720 739 213	
Equipment and other movables		286 084	
Sum varige driftsmidler		721 025 297	
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern			75 736 455
Other long-term receivables		13 471 320	1 729 293
Sum finansielle anleggsmidler		13 471 320	77 465 748
Sum anleggsmidler		735 124 088	77 832 107
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		27 641 470	52 707 651
Public duty recivables		2 739 015	3 166 067
Current assets		983 725	
Konsernfordringer		32 617 445	
Sum fordringer		63 981 655	55 873 718
Bankinnskudd, kontanter og lignende			
Cash and bank deposits	4	168 389	21 446 899
Sum bankinnskudd, kontanter og lignende		168 389	21 446 899
Sum omløpsmidler		64 150 044	77 320 617
SUM EIENDELER		799 274 132	155 152 724



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital		30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Result brought forward (aut)		384 563	
Udekket tap		2 538 063	1 298 911
Sum opptjent egenkapital		-2 153 500	-1 298 911
Sum egenkapital		-2 123 500	-1 268 911
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Long term liabilities to group companies	4, 6	722 813 065	140 000 000
Sum annen langsiktig gjeld		722 813 065	140 000 000
Sum langsiktig gjeld		722 813 065	140 000 000
Kortsiktig gjeld			
Leverandørgjeld		27 414 307	14 881 257
Public duties payable		217 810	
Kortsiktig konserngjeld		80 846	1 534 443
Other short term liabilities		50 871 602	5 937
Sum kortsiktig gjeld		78 584 565	16 421 637
Sum gjeld		801 397 630	156 421 637
SUM EGENKAPITAL OG GJELD		799 274 130	155 152 726



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 824558

Enheten

Organisasjonsnummer: 922 735 573
Organisasjonsform: Aksjeselskap
Foretaksnavn: DIGIPLEX HOLTSKOGEN AS
Forretningsadresse: Holtskogen 31
1825 TOMTER

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Brønnøysundregistrene, 16.10.2021



Organisasjonsnr: 922 735 573
DIGIPLEX HOLTSKOGEN AS

RESULTATREGNSKAP

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RESULTATREGNSKAP			
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Organisasjonsnr: 922 735 573
DIGIPLEX HOLTSKOGEN AS

BALANSE

Beløp i: NOK **Note** **2020** **2019**

BALANSE - EIENDELER

Anleggsmidler

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Omløpsmidler

Varer

Fordringer

Accounts receivables		27 641 470	52 707 651
Public duty receivables		2 739 015	3 166 067
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SUM EIENDELER		799 274 132	155 152 724
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

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Share capital		30 000	30 000



Sum innskutt egenkapital	30 000	30 000
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Organisasjonsnr: 922 735 573
DIGIPLEX HOLTSKOGEN AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
6.00



DigiPlex Holtskogen AS

Annual Report 2020





Profit and Loss Statement	Note	2020	2019
<i>Amounts in NOK '000.</i>			
OPERATING REVENUE AND EXPENSES			
Revenue from services		16,034	0
Revenue from goods sold		14,331	
Total revenue		30,366	0
Cost of goods sold		12,991	0
Salaries	7	2,681	0
Other operating expenses		4,258	2,069
EBITDA		10,436	- 2,069
Depreciations of fixed assets	3	5,049	0
OPERATING PROFIT		5,388	- 2,069
Interest income from group companies		3	0
Interest income		38	0
Other financial income		7,121	618
Interest expense to group companies		8,362	0
Interest expense		121	215
Other financial expenses		5,162	
PROFIT / (LOSS) BEFORE TAXES		- 1,096	- 1,665
Taxes	5	- 241	- 366
ORDINARY PROFIT / (LOSS)		- 855	- 1,299
Statement of comprehensive income/(loss)			
Items that may be reclassified to profit or loss		0	0
Items that will not be reclassified to profit or loss		0	0
Total comprehensive income/(loss) for the year		- 855	- 1,299
Total comprehensive income/(loss) attributable to shareholders		- 855	- 1,299



Balance sheet as at 31 December	Note	2020	2019
<i>Amounts in NOK '000.</i>			
Assets			
Intangible assets			
Deferred tax assets	5	627	366
Total intangible assets		627	366
Tangible assets			
Property, plant and equipment	3	720,739	0
Furniture, fittings and office equipment	3	286	0
Total tangible assets		721,025	0
Financial fixed assets			
Investments in subsidiaries		0	75,736
Other long-term receivables	8	13,471	1,729
Total financial fixed assets		13,471	77,466
Total fixed assets		735,124	77,832
Current assets			
Inventories		984	0
Account receivables	6	27,641	52,708
Public duty receivables	6	2,739	3,166
Receivables from group companies	6	32,617	0
Cash and bank deposits	4	168	21,447
Total current assets		64,150	77,321
Total assets		799,274	155,153
Equity and liabilities			
Equity			
Paid in equity			
Share capital		30	30
Total paid in equity		30	30
Earned equity			
Other equity		- 2,538	- 1,299
Result brought forward (aut)		385	0
Total earned equity		- 2,154	- 1,299
Total equity		- 2,124	- 1,269
Liabilities			
Long term liabilities			
Long term liabilities to group companies		722,813	140,000
Total of long term liabilities		722,813	140,000



Short term liabilities

Trade liabilities	27,414	14,881
Public duties payable	218	
Short term liabilities from related parties	81	1,534
Other short term liabilities	50,872	6
Total short term liabilities	6 78,585	16,422

Total liabilities

801,398 156,422

Total equity and liabilities

799,274 155,153

Oslo, 13 August 2021

James Byrne Murphy
Chairman of the Board

Wiljar Inge Nesse
Member of the Board / CEO



Statement of changes in equity

Amounts in NOK '000.

	Notes	Share capital	Retained earnings	Total equity
Balance at 1 January 2020	6	30	- 914	- 1,269
Profit/(loss) for the period		0	- 855	- 855
Other comprehensive income		0	0	0
Total comprehensive income for the period		30	- 1,769	- 2,124
Transactions with owners in their capacity as owners:				
Dividends paid		0	0	0
Balance at 31 December 2020	6	30	- 1,769	- 2,124

Balance at 1 January 2019	6	30	0	30
Profit/loss for the period		0	- 914	- 1,299
Other comprehensive income		0	0	0
Total comprehensive income for the period		30	- 914	- 1,269
Transactions with owners in their capacity as owners:				
Dividends paid		0	0	0
Balance at 31 December 2019	6	30	- 914	- 1,269

Notwithstanding that the Company's equity is in a negative position (NOK 2.1 million), the Board confirms that there are sufficient funds available to the Company to operate as a going concern.

The Board have evaluated the Company's value adjusted equity. An agreement to sell the parent company to affiliates of IPI Partners LLC was entered into 30 June 2021. In that transaction the company's equity is valuated significantly higher the booked equity and understates that the companys value adjusted equity is positive.



Statement of cash flow

Amounts in NOK '000.	Note	2020	2019
Cash flows from operating activities			
Profit before income tax		- 1,096	- 1,665
Adjusted for:			
Depreciation and amortisation	3	5,049	0
Financial activities		6,483	- 403
Changes in inventories		- 984	0
Change in trade and other receivables		- 18,866	- 1,688
Change in trade and other payables		51,844	15
Net cash from operating activities		42,430	- 3,741
Cash flows from investing activities			
Purchase of property, plant and equipment	3	- 715,775	0
Issue of loan to related party		0	- 39,455
Repayment of loan from related party		75,736	- 75,736
Interest received		7,162	350
Net cash from investing activities		- 632,877	- 114,842
Cash flows from financing activities			
Net issue/repayment of loan from related party		582,813	140,000
Interests paid		- 13,645	0
Net cash from financing activities		569,168	140,030
Net change in cash and cash equivalents		- 21,279	21,447
Carried forward cash and cash equivalents		21,447	0
Cash and cash equivalents on closing date	4	168	21,447
Of which restricted cash and cash equivalents	4	168	0



Notes to the Financial Statement

Note 1 General information

DigiPlex Holtskogen AS ("the Company") is a Norwegian private limited liability company incorporated on 20 March 2019 and regulated by the Norwegian Private Limited Liability Companies Act and supplementing Norwegian laws and regulations. The Company is registered in the Norwegian Companies Registry with company registration number 922 735 573, its registered business address is Holtskogen 31, 1825 Tomter, Norway.

The company accounts have been prepared in accordance with the Accounting Act § 3-9 and Regulations on simplified application of international accounting standards laid down by the Ministry of Finance on 10 December 2019. This mainly means that recognition and measurement follow international accounting standards (IFRS) and presentation and note information are in accordance with Norwegian accounting law and good accounting practice.

The financial statements of DigiPlex Holtskogen AS for the year ended 31 December 2020 were authorised for issue by the Board of Directors on 13 August 2021. The financial statements will be approved by the shareholders meeting on 13 August 2021. The financial statements are presented in Norwegian Kroner (NOK '000).

The financial statements have been prepared on a going concern basis.



Notes to the Financial Statement

Note 2 Summary of significant accounting principles

Sales Revenues

IT housing service revenues are recognised and expensed over the life time for each contract. Sales costs incurred in relation to new customers contracts are deferred and expensed over the contract.

Revenue recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer. Significant acquisition costs related to new service contracts are amortised over the contract period. The capitalised acquisition costs are classified as Trade and other receivables. The amortisation of these costs are classified as operating costs, and included in the calculation of EBITDA.

Sales of services

The Company provides IT housing services including engineering support, connectivity and other IT services. The Company recognises revenue from rendering of services over time, because the customer simultaneously receives and consumes the benefits provided by the Company. The Company recognises revenue over time by measuring the progress towards complete satisfaction of the services. The method applied is the one that most faithfully depicts our progress towards complete satisfaction of the performance obligation.

Sales of goods

The Company recognises revenue from the sale of goods at the point in time when control of the goods is transferred to the customer. Control of an asset refers to the ability to direct the use of and obtain substantially all of the remaining benefits from the asset, and the ability to prevent others from directing the use of and receiving the benefits from the asset. Revenue is generally recognised on delivery of the goods.

Segment reporting

The Company has identified one segment; IT housing services, and one geographical segment; Indre Østfold.

Classification and valuation of balance sheet items

Assets intended for long-term ownership or use have been classified as fixed assets. Assets relating to the trading cycle have been classified as current assets. Receivables are classified as current assets if they are recoverable within one year after the transaction date. Similar criteria apply to liabilities.

Current assets are valued at the lower of purchase cost and net realisable value. Short term liabilities are reflected in the balance sheet at nominal value on the establishment date.

Tangible assets

Tangible assets are reflected in the balance sheet and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the income statement for the period.



Debtors

Trade debtors and other debtors are reflected in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carried out based on expected loss.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Losses on receivables are presented as operating expenses.

Cash and cash equivalents

In the statement of cash flows, cash and cash equivalents includes cash in hand and deposits held at call with banks.

Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost using the effective interest method. Any differences between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the duration of the borrowings.

Foreign currencies

Monetary items in foreign currencies are translated at the exchange rate on the balance sheet date.

Tax

The tax charge in the income statement includes both payable taxes for the period and changes in deferred tax. Deferred tax is calculated at 22% on the basis of the temporary differences which exist between accounting and tax values, and any carry forward losses for tax purposes at the year-end. Tax enhancing or tax reducing temporary differences, which are reversed or may be reversed in the same period, have been eliminated. Deferred tax and tax benefits which may be shown in the balance sheet are presented on a net basis. The Company elected to capitalise the deferred tax asset.

Property, plant and equipment

Fixed assets are reflected in the balance sheet, initially measured at cost, and depreciated to residual value over the asset's expected useful life on a straight-line basis. If changes in the depreciation plan occur the effect is distributed over the remaining depreciation period. Direct maintenance of an asset is expensed under operating expenses as and when it is incurred. Additions or improvements are added to the asset's cost price and depreciated together with the asset. The split between maintenance and additions/improvements is calculated in proportion to the asset's condition at the acquisition date. Depreciation is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives or, in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term.

Every component of the asset is depreciated separately.

Cash Flow Statement

The Cash Flow Statement is prepared using the indirect method. Cash available includes petty cash, deposits on bank accounts and other short term placements which can be transformed to cash within a short time.

Financial risk management

Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks, as well as credit exposures to loans to related parties, including outstanding receivables and committed transactions. Management assesses the credit quality of the related parties, taking into account its financial position, past experience and other factors. Credit risk related to bank insolvency is closely monitored.

Financial instruments

Regular purchases and sales of financial assets are recognised on the transaction date and financial liabilities are recognised at the settlement date. On initial recognition of a financial asset or liability, it is measured at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss.



Financial assets are derecognised when the contractual rights to cash flows from the financial asset expire or when the group transfers the financial asset in a transaction where all or virtually all risk and opportunities for profit related to ownership of the asset are transferred. Financial liabilities are derecognised from the balance sheet when they have ceased to apply – in other words, when the obligation specified in the contract is fulfilled, cancelled or expired.

The group classifies financial instruments in the categories at fair value through profit and loss and at amortised cost. The classification depends on the purpose the instrument, and the group assesses the classification of financial instruments on their acquisition.

Liquidity risk

The Group's finance department monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs, while maintaining sufficient headroom at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

<i>Amounts in NOK '000.</i>	Shareholder loan	Trade payables and other liabilities
< 1 year	0	27,495
1 - 3 years	0	0
3 - 5 years	0	0
> 5 years	722,813	722,813
Expected cash flow as at 31 December 2020	722,813	750,308
Book value as at 31 December 2020	722,813	27,495

IFRS 16 Leases

The company has no IFRS 16 assets

Group contribution

Group contribution is recognised upon approval by the Annual General Meeting.

Group consolidation

Consolidated group financial statement has been prepared for the Company's parent; DigiPlex Norway Holding 3 AS and for DigiPlex Norway 1 AS.



Note 3 - Property, plant and equipment

	Land	Assets under construction	Buildings and outfitting	Furniture and fixtures	Total
<i>Amounts in NOK '000.</i>					
As at 1 January 2020					
Accumulated cost	0	0	0	0	0
Accumulated depreciation	0	0	0	0	0
Net book value	0	0	0	0	0
Year ended 31 December 2020					
Opening net book value	0	0	0	0	0
Additions	88,471	637,313	0	290	726,074
Depreciation charge	0	0	- 5,044	- 4	- 5,049
Reclassification from AuC	0	- 545,187	545,187	0	0
Closing net book value	88,471	92,126	540,143	286	721,025
As at 31 December 2020					
Accumulated cost	88,471	92,126	545,187	290	726,074
Accumulated depreciation	0	0	- 5,044	- 4	- 5,049
Net book value	88,471	92,126	540,143	286	721,025
As at 20 March 2019					
Accumulated cost	0	0	0	0	0
Accumulated depreciation	0	0	0	0	0
Net book value	0	0	0	0	0
Year ended 31 December 2019					
Opening net book value	0	0	0	0	0
Additions	0	0	0	0	0
Depreciation charge	0	0	0	0	0
Closing net book value	0	0	0	0	0
As at 31 December 2019					
Accumulated cost	0	0	0	0	0
Accumulated depreciation	0	0	0	0	0
Net book value	0	0	0	0	0
Depreciation plan	None	Straight line	Straight line	Straight line	
Expected useful life		10-50 years	3-6 years	3-25 years	

Note 4 - Bank deposits

Amounts in NOK '000.

	2020	2019
Short term cash equivalents	0	21,447
Restricted cash/employee tax deductions	168	0
Total bank deposits	168	21,447

The Company is a part of cash pool with Digiplex Norway Holding 3, so the cash will show as a long-term liability (see also note 8)



Note 5 - Income tax

Amounts in NOK '000.	2020	2019
Tax payable	0	0
Change in deferred tax	- 241	- 366
Income tax expense	- 241	- 366

Basis for tax payable

Profit before income tax	- 1,096	- 1,665
Permanent differences	- 0	0
Change in temporary differences	- 51,223	- 1,729
Group contribution	1,857	0
Change in tax losses carry forward	50,462	3,395
Basis for tax payable	0	0
Tax rate for calculation of tax payable	22%	22%
Calculated tax payable	0	0

	31 12 2020	31 12 2019	Effekt of merger DHNS	Change in 2020
Temporary differences				
Non-current assets	42,814	0	0	42,814
Amortisation royalties	4,446	0	0	4,446
Amortisation sales contracts	5,692	1,729	0	3,963
Total temporary differences	52,952	1,729	0	51,223
Group contribution	- 1,857	0	0	- 1,857
Tax loss carry forward	- 53,947	- 3,395	- 91	- 50,462
Basis for deferred tax asset in the balance sheet	- 2,852	- 1,665	- 91	- 1,096
Tax rate for calculation of deferred tax / deferred tax asset	22%	22%	22%	22%
Calculated deferred tax / deferred tax asset	- 627	- 366	- 20	- 241
Recognised deferred tax / deferred tax asset	- 627	- 366	- 20	- 241

Net deferred tax positions

Non-current assets	9,419	0
Amortisation royalties	978	0
Amortisation sales contracts	1,252	380
Group contribution	- 408	0
Tax loss carry forward	- 11,868	- 747
Net at 31 December	- 627	- 366

Calculation of effective tax rate

Profit before income tax	- 1,096	- 1,665
Tax calculated using nominal tax rate	- 241	- 366
Effect of permanent differences	- 0	0
Income tax expense	- 241	- 366
Effective tax rate	22.0 %	22.0 %

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the calculation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available. The Company has recorded a deferred tax asset in the balance sheet amounting to NOK 0.6 million. This decision was made on the basis of the Company's business plan, which forecasts a profitable position over the coming years, based on existing customer contracts. Thus, the Company considers it probable that taxable profits will be available to utilise the deferred tax asset.



Note 6 - Financial instruments

Amounts in NOK '000.

At 31 December 2020	Amortised cost	Fair value through profit or loss	Other items	Total
Assets				
Trade and other receivables (non interest bearing)	76,469	0	0	76,469
Cash and cash equivalents	168	0	0	168
Total financial assets	76,638	0	0	76,638

At 31 December 2019	Amortised cost	Fair value through profit or loss	Other items	Total
Assets				
Other receivables (non interest bearing)	52,708	0	0	52,708
Public tax receivables (non interest bearing)	0	0	3,166	3,166
Cash and cash equivalents	21,447	0	0	21,447
Total financial assets	74,155	0	3,166	77,321

At 31 December 2020	Amortised cost	Fair value through profit or loss	Other items	Total
Liabilities				
Loan from parent party	722,813	0	0	722,813
Trade payables and other current liabilities (non interest bearing)	27,495	0	0	27,495
Other current liabilities (non interest bearing)	50,872	0	0	50,872
Accrued public taxes (non interest bearing)	0	0	218	218
Total financial liabilities	801,180	0	218	801,398

At 31 December 2019	Amortised cost	Fair value through profit or loss	Other items	Total
Liabilities				
Loan from related parties (non interest bearing)	140,000	0	0	140,000
Trade payables and other current liabilities (non interest bearing)	16,416	0	0	16,416
Other current liabilities (non interest bearing)	6	0	0	6
Total financial liabilities	156,422	0	0	156,422



Note 7 - Payroll expenses, number of employees, remunerations, loans to employees, etc.

Amounts in NOK '000.

Payroll expenses	2020	2019
Salaries	2,157	0
Payroll tax	322	0
Defined contribution plan	124	0
Other personnel costs	79	0
Total	2,681	0

Number of employees	6	0
Average number of full-time employees	3	0

Key management personnel are defined as directors of the board and the CEO. The CEO is employed by a related party, and the fee for his services as CEO for 2020 was NOK 363,183 which is included in Other operating expenses. The directors of the board did not receive any remuneration during 2020.

Neither the CEO, nor the chairman of the board or any other individual related parties have received loans during 2020.

Auditor remuneration (all amounts are excluding VAT)	2020	2019
Statutory audit	83	38
Other assistance	27	0
Total auditor remuneration (excluding VAT)	110	38

Note 8 - Related party disclosure

Amounts in NOK '000.

The Company is jointly controlled by Stupar Holdings Corporation and Kitebrook Group of Companies

The Annual Report of DigiPlex Holtskogen AS is consolidated in DigiPlex Norway Holding 1 AS and DigiPlex Norway Holding 3 AS. Request of Consolidated Financial Statement can be directed to DigiPlex Norway AS, Ulvenveien 82E, 0581 Oslo, Norway.

The following transactions were carried out with related parties:

Purchase of services	2020	2019
Management services	1,865	0
Support services	505	0
Trade creditors	2020	2019
Digiplex Norway AS	57	403
Digiplex Fet AS	- 7	0
Digiplex Fet 2 AS	170	0
Digiplex Holding 1 AS	4,560	0
Other short term receivables	2020	2019
Digiplex Holding 1 AS	30,279	0
Digiplex Fet 2 AS	1,888	0
Other short term liabilities	2020	2019
Digiplex Norway AS	81	26
Digiplex Holding 1 AS	0	1,509
Other long term liabilities	2020	2019
Digiplex Holtskogen LLC	0	140,000

**Note 9 Events after balance sheet date**

On 30 June 2021, the shareholders of DigiPlex Norway Holding 1 AS agreed to sell all the shares to affiliates of IPI Partners, LLC, a global investment platform ("IPI"). Through the transaction, which is expected to close in Q3 2021, IPI will acquire 100% ownership of all DigiPlex companies. IPI specialises in acquiring, developing, leasing and operating critical digital infrastructure assets to serve the needs of large, high quality technology companies globally. Co-sponsored by ICONIQ Capital, LLC and an affiliate of Iron Point Partners, LLC, IPI leverages the combined leadership, strategic experience and global network of its sponsoring firms. Over the past five years, IPI has built one of the world's largest privately held data center portfolios focused on the hyperscale and enterprise markets and raised more than \$5.25 billion in total equity capital commitments.



Skatteetaten

Vår dato 22.04.2020	Din/Deres dato 27.03.2020	Saksbehandler Vibeke Horne
800 80 000 Skatteetaten.no	Din/Deres referanse AR366847930	Telefon 32212250
Org.nr 974761076	Vår referanse 2020/5312958	Postadresse Postboks 9200 Grønland 0134 OSLO

DIGIPLEX HOLTSKOGEN AS
c/o DigiPlex Norway AS
0581 OSLO

Att. Åge Hellem

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for DigiPlex Holtskogen AS, org.nr. 922 735 573

Vi viser til deres brev av 27. mars 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for DigiPlex Holtskogen AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering DigiPlex Holtskogen 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

DigiPlex Holtskogen AS er eid av et norsk selskap, som igjen er eid av et annet norsk selskap. Dette selskapet har utenlandske eiere. Selskapet er stiftet i 2019, og har som formål å utvikle, utbygge og operere et nytt datasenter. Selskapet opererer i en internasjonal bransje med engelsk som arbeidsspråk. Regnskapsinformasjon internt i selskapet utarbeides også på engelsk. Selskapet styreleder er utenlandsk.

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 selskapet gjennom andre norske selskap har utenlandske eiere. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne
rådgiver
Brukerdialog, brukerkontakt
Skatteetaten

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



To the General Meeting of Digiplex Holtskogen AS

Independent Auditor's Report

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Digiplex Holtskogen AS, which comprise the balance sheet as at 31 December 2020, the profit and loss statement, statement of changes in equity 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 accompanying financial statements are prepared in accordance with law and regulations and give a true and fair view of the financial position of the Company as at 31 December 2020, 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 laws and regulations, 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 and a true and fair view of the financial statements 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.

*PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 VAT, www.pwc.no
State authorised public accountants, members of The Norwegian Institute of Public Accountants, and
authorised accounting firm*



Independent Auditor's Report - Digiplex Holtskogen AS



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 laws, regulations, and auditing standards and practices generally accepted in Norway, including ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Report on Other Legal and Regulatory Requirements

Opinion on Registration and Documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, it is our opinion that management has fulfilled its duty to produce a proper and clearly set out registration and documentation of the Company's accounting information in accordance with the law and bookkeeping standards and practices generally accepted in Norway.

Oslo, 13 August 2021
PricewaterhouseCoopers AS

Stig Lund
State Authorised Public Accountant

(This document is signed electronically)

(2)



 Securely signed with Brevio

Revisjonsberetning

Signers:

Name	Method	Date
Lund, Stig Arild	BANKID_MOBILE	2021-08-13 16:51

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