



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 991 457 445  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: SILICON LABORATORIES NORWAY AS  
Forretningsadresse: Sandakerveien 118  
0484 OSLO

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Torkil Brunsvik  
Dato for fastsettelse av årsregnskapet: 23.05.2025

### 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, 02.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revnue	1	107 385 000	440 544 004
<b>Sum inntekter</b>		<b>107 385 000</b>	<b>440 544 004</b>
<b>Kostnader</b>			
payroll expenses	2	77 723 815	88 449 872
Depreciation expense	4	1 295 794	3 081 961
other operating expenses		19 724 195	17 201 136
<b>Sum kostnader</b>		<b>98 743 804</b>	<b>108 732 969</b>
<b>Driftsresultat</b>		<b>8 641 196</b>	<b>331 811 035</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	3	15 631 809	40 327 615
other financial income		2 178 710	1 968 475
<b>Sum finansinntekter</b>		<b>17 810 519</b>	<b>42 296 090</b>
<b>Netto finans</b>		<b>17 810 519</b>	<b>42 296 090</b>
<b>Resultat før skattekostnad</b>		<b>26 451 715</b>	<b>374 107 125</b>
Income tax expense	5	5 871 510	82 515 463
<b>Årsresultat</b>		<b>20 580 205</b>	<b>291 591 662</b>
<b>Overføringer og disponeringer</b>			
other equity y	6	20 580 205	291 591 662
<b>Sum overføringer og disponeringer</b>		<b>20 580 205</b>	<b>291 591 662</b>



## Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5	784 448	1 402 998
<b>Sum immaterielle eiendeler</b>		<b>784 448</b>	<b>1 402 998</b>
<b>Varige driftsmidler</b>			
Test and measurement equipment		1 044 630	588 121
Hardware, software, furniture and fixtures	4	1 306 107	1 427 873
<b>Sum varige driftsmidler</b>		<b>2 350 737</b>	<b>2 015 994</b>
<b>Finansielle anleggsmidler</b>			
other long-term receivables	7		886 937
<b>Sum finansielle anleggsmidler</b>			<b>886 937</b>
<b>Sum anleggsmidler</b>		<b>3 135 185</b>	<b>4 305 929</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
other short-term receivables		4 339 650	3 312 009
Konsernfordringer		4 007 984	364 922 513
<b>Sum fordringer</b>		<b>8 347 634</b>	<b>368 234 522</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	9	221 520 953	170 920 685
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>221 520 953</b>	<b>170 920 685</b>
<b>Sum omløpsmidler</b>		<b>229 868 587</b>	<b>539 155 207</b>
<b>SUM EIENDELER</b>		<b>233 003 772</b>	<b>543 461 136</b>

## BALANSE - EGENKAPITAL OG GJELD



## Balanse

Beløp i: NOK	Note	2024	2023
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6,11	4 400 000	4 400 000
Overkurs	6,11	4 182 426	4 182 426
<b>Sum innskutt egenkapital</b>		<b>8 582 426</b>	<b>8 582 426</b>
<b>Opptjent egenkapital</b>			
other equity		198 926 446	443 128 170
<b>Sum opptjent egenkapital</b>		<b>198 926 446</b>	<b>443 128 170</b>
<b>Sum egenkapital</b>		<b>207 508 872</b>	<b>451 710 596</b>
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		1 485 995	2 462 362
Tax payable	5	5 200 827	63 818 904
Public duties payable		2 826 216	6 258 200
Kortsiktig konserngjeld	8	524 483	493 769
Other short-term liabilities	10	15 457 378	18 717 305
<b>Sum kortsiktig gjeld</b>		<b>25 494 899</b>	<b>91 750 540</b>
<b>Sum gjeld</b>		<b>25 494 899</b>	<b>91 750 540</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>233 003 771</b>	<b>543 461 136</b>



12.06.2023, 07:20

Kunngjøringer - Brønnøysundregistrene



Language

Søk

Meny

## Kunngjøringer

Kunngjøring for:

**Organisasjonsnummer 991 457 445** (SILICON LABORATORIES NORWAY AS)

### Endring av foretaksnavn

Foretaksnavn: **ENERGY MICRO AS**

Organisasjonsnummer: 991 457 445

Forretningsadresse: Sandakerveien 118

0484 OSLO

Kommune: 0301 OSLO

Organisasjonsform: Aksjeselskap

**Nytt foretaksnavn: SILICON LABORATORIES NORWAY AS**

### Foretaksregisteret 23.07.2013

Organisasjonsnummer:

974 760 673

### Lenker

[Om oss](#)

[Jobb hos oss](#)

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[Personvernerklæring](#)

[Tilgjengelighetserklæring](#)



12.06.2023, 07:20

Kunngjøringer - Brønnøysundregistrene

Driftsmeldinger

**Følg oss**



**Skattedirektoratet**

Saksbehandler	Deres dato	Vår dato
Torstein Kinden Helleland	13.09.2012	27.09.2012
Telefon	Deres referanse	Vår referanse
22078139	KB	2012/721830

RSM HASNER KJELSTRUP & WIGGEN AS  
Postboks 1312 Vika  
0112 OSLO

**Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Energy Micro AS, org. nr. 991 457 445**

Det vises til deres brev av 13. september 2012 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Energy Micro AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Energy Micro 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.

**Bakgrunn**

Energy Micro AS eies 100 % av morselskapet Energy AS som i vedtak (2012/13084) av 4. januar 2012 fikk tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk. Energy Micro AS er et selskap innen teknologibransjen, en bransje med stor grad av internasjonalisering. Selskapet har utenlandske styremedlemmer som ikke behersker norsk språk. Det er opplyst at hoveddelen av kundene og leverandørene er utenlandske. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. Selskapet benytter også engelsk som arbeidsspråk. 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 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*

Postadresse	Besøksadresse	Sentralbord
Postboks 9200 Grønland	Se www.skatteetaten.no	800 80 000
0134 Oslo	Org. nr: 996250318	Telefaks
For elektronisk henvendelse se www.skatteetaten.no		22 17 08 60



*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, 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 det alt vesentlige av driften foregår i utlandet. Morselskapet har tidligere fått tillatelse til å benytte engelsk språk. Selskapets arbeidsspråk 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 anledning saken.

Med hilsen

Rune Tystad  
seniorrådgiver  
Rettsavdelingen, foretaksskatt  
Skattedirektoratet

Torstein Kinden Helleland



Ernst & Young AS

Att.: Ivar-André Norvik

## Letter of representations

This letter of representations is provided in connection with your audit of the financial statements of Silicon Laboratories Norway AS ("the Company") for the year ended 31 December 2024. We recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion as to whether the financial statements present fairly, in all material respects, the financial position of Silicon Laboratories Norway AS as of 31 December 2024 and of its operations 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.

We understand that the purpose of your audit of our financial statements is to express an opinion thereon and that your audit was conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). This involves an examination of the accounting system, internal control and related data to the extent you considered necessary in the circumstances, and is not designed to identify - nor necessarily be expected to disclose - all fraud, shortages, errors and other irregularities, should any exist.

Accordingly, we make the following representations, which are true to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

### Financial statements and financial records

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated 16th of December 2024, for the preparation of the financial statement in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.
2. We acknowledge, as members of management of the Company, our responsibility for the fair presentation of the financial statements. We believe the financial statements referred to above present fairly, in all material respects the financial position, results of operations and cash flows of the Company in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and are free of material misstatements, including omissions. We have approved the financial statements.
3. The significant accounting policies adopted in the preparation of the financial statements are appropriately described in the financial statements.
4. As members of management of the Company, we believe that the Company has a system of internal controls adequate to enable the preparation of accurate financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway that are free from material misstatement, whether due to fraud or error.
5. There are no unadjusted audit differences identified during the current audit and pertaining to the latest period presented.

### Non-compliance with laws and regulations, including fraud

1. We acknowledge that we are responsible to determine that the Company's business activities are conducted in accordance with laws and regulations and that we are responsible to identify and address any non-compliance with applicable laws or regulations, including fraud.
2. We acknowledge that we are responsible for the design, implementation and maintenance of internal controls to prevent and detect fraud and errors
3. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
4. We have no knowledge of any identified or suspected non-compliance with laws or regulations including fraud that may have affected the Company (regardless of the source or form and including without limitation, any allegations by "whistleblowers"), including non-compliance matters:



- Involving financial improprieties
- Related to laws and regulations that have a direct effect on the determination of material amounts and disclosures in the Company's financial statements
- Related to laws and regulations that have an indirect effect on amounts and disclosures in the financial statements, but compliance with which may be fundamental to the operations of the Company's business, its ability to continue in business, or to avoid material penalties
- Involving management, or employees who have significant roles in internal control, or others
- In relation to any allegations of fraud, suspected fraud or other non-compliance with laws and regulations communicated by employees, former employees, analysts, regulators or others.

## Information provided and completeness of information and transactions

1. We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters
  - Additional information that you have requested from us for the purpose of the audit and
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence
2. All material transactions have been recorded in the accounting records and are reflected in the financial statements. In our opinion, we have fulfilled our duty to properly register and document the accounting information in accordance with Norwegian law and bookkeeping practice generally accepted in Norway.
3. We have disclosed to you the use of all applications or tools using artificial intelligence, including generative artificial intelligence, that are reasonably likely to have a direct or indirect material effect on the financial statements.
4. We have made available to you all minutes of the meetings of shareholders, directors and committees of directors (or summaries of actions of recent meetings for which minutes have not yet been prepared) until this date.
5. We confirm the completeness of information provided regarding the identification of related parties. We have disclosed to you the identity of the Company's related parties and all related party relationships and transactions of which we are aware, including sales, purchases, loans, transfers of assets, liabilities and services, leasing arrangements, guarantees, non-monetary transactions and transactions for no consideration for the period ended, as well as related balances due to or from such parties at the end of the period. These transactions have been appropriately accounted for and disclosed in the financial statements.
6. We believe that the methods, significant assumptions and the data we used in making accounting estimates and related disclosures are appropriate and consistently applied to achieve recognition, measurement and disclosure that is in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.
7. We have disclosed to you, and the Company has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.
8. We have disclosed to you any cybersecurity breach that either occurred or that third parties (including regulatory agencies, law enforcement agencies and security consultants) had brought to our attention during the period under audit and up to the date of the representation that could potentially be material to the financial statements.

## Assets

1. Except for assets capitalized under finance leases, the Company has satisfactory title to all assets appearing in the balance sheet, and there are no liens or encumbrances on the Company's assets.
2. All assets, including contingent assets, are correctly reflected in the financial statements.

## Liabilities and contingencies



1. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
2. We have informed you of all outstanding and possible litigation and claims, whether or not they have been discussed with legal counsel.
3. We have recorded and/or disclosed, as appropriate, all liabilities related litigation and claims, both actual and contingent.

## **Remuneration to the Board, management and employees**

1. To the extent required by the Accounting Act sections 7-31 and 7-32 and general financial statements legislations, the financial statements and footnote disclosures contain complete information regarding all agreements made by the managing director, chair of the Board, other board members and other executives with respect to compensation, options/warrants, pension, early retirement and termination rights as well as all loans or collateral provided to Board members, shareholders and employees.  
Since 31 December 2024, no changes have been made to these agreements.
2. No board members, employees or other individuals and/or Companies included in the Limited Liability Companies Act/Public Limited Liability Companies Act section 6-17 have received any compensation violating the regulations of this section.

## **Subsequent events**

1. No events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the financial statements.

*The declaration is signed electronically*

Oslo, 26 May 2025

Silicon Laboratories Norway AS

Torkil Brunsvik  
CEO

Penneo Dokumentnøkkel: SZXTI-VY2UN-TJBWK-R98VW-5LHUU-DATPO



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

## Brunsvik, Torkil

### Kunde

På vegne av: Silicon Laboratories Norway AS

Serienummer: no\_bankid:9578-5993-4-2752615

IP: 128.77.xxx.xxx

2025-05-26 08:54:46 UTC



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Statsautoriserte revisorer  
Ernst & Young AS

Langelandsvegen 1  
DaagGården, 6010 Ålesund

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 Silicon Laboratories Norway AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Silicon Laboratories Norway AS (the Company), which comprise the balance sheet as at 31 December 2024, the profit and loss statement and cash flow 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 and cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company 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.

### Other information

The Board of Directors and the general manager (management) are 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 otherwise the information in the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

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

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



**Shape the future  
with confidence**

## **Responsibilities of management for the financial statements**

Management 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.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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.



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with confidence**

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.

Ålesund, 26.05.2025  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Ivar-André Norvik  
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: WEPJ2-FBXZ3-WHOW-J8ZTS-X0TJF-3MZ83



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

## Norvik, Ivar-Andre Årnes

Statsautorisert revisor

På vegne av: Ernst & Young AS

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## Silicon Laboratories Norway AS

### Profit & loss statement

Operating income and operating expenses (NOK)	Note	2024	2023
Revenue	1	107,385,000	440,544,004
<b>Operating income</b>		<b>107,385,000</b>	<b>440,544,004</b>
Payroll expenses	2	77,723,815	88,449,872
Depreciation expense	4	1,295,794	3,081,961
Other operating expenses		19,724,195	17,201,136
<b>Operating expenses</b>		<b>98,743,804</b>	<b>108,732,969</b>
<b>Operating profit</b>		<b>8,641,196</b>	<b>331,811,035</b>
<b>Financial income</b>			
Other interest income	3	15,631,809	40,327,615
Other financial income		2,178,710	1,968,475
<b>Net financial income</b>		<b>17,810,519</b>	<b>42,296,090</b>
<b>Operating results before tax</b>		<b>26,451,715</b>	<b>374,107,125</b>
Tax on ordinary result	5	5,871,510	82,515,463
<b>Operating result after tax</b>		<b>20,580,205</b>	<b>291,591,662</b>
<b>Net profit / (loss) for the year</b>		<b>20,580,205</b>	<b>291,591,662</b>
<b>Appropriation of profit:</b>			
Allocation for other retained earnings	6	-20,580,205	-291,591,662
Total appropriation		<b>-20,580,205</b>	<b>-291,591,662</b>



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## Silicon Laboratories Norway AS

### Balance sheet statement

Assets (NOK)	Note	12/31/2024	12/31/2023
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax asset	5	<u>784,448</u>	<u>1,402,998</u>
<b>Total intangible assets</b>		<u><b>784,448</b></u>	<u><b>1,402,998</b></u>
<b>Tangible fixed assets</b>			
Test and measurement equipment	4	1,044,630	588,121
Hardware, software, furniture and fixtures	4	<u>1,306,107</u>	<u>1,427,873</u>
<b>Total tangible fixed assets</b>		<u><b>2,350,738</b></u>	<u><b>2,015,994</b></u>
<b>Long Term Deposits</b>			
Other receivables	7	<u>-</u>	<u>886,937</u>
<b>Total long term deposits</b>		<u><b>-</b></u>	<u><b>886,937</b></u>
<b>Total non-current assets</b>		<u><b>3,135,185</b></u>	<u><b>4,305,929</b></u>
<b>Debtors</b>			
Receivables from group companies	8	4,007,984	364,922,513
Other receivables		<u>4,339,650</u>	<u>3,312,009</u>
<b>Total debtors</b>		<u><b>8,347,634</b></u>	<u><b>368,234,522</b></u>
Cash and cash equivalents	9	221,520,953	170,920,685
<b>Total current assets</b>		<u><b>229,868,587</b></u>	<u><b>539,155,207</b></u>
<b>Total assets</b>		<u><b>233,003,772</b></u>	<u><b>543,461,136</b></u>



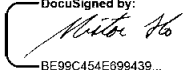
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## Silicon Laboratories Norway AS

### Balance sheet statement

Equity and liabilities (NOK)	Note	12/31/2024	12/31/2023
<b>Restricted equity</b>			
Share capital	6.11	4,400,000	4,400,000
Share premium	6.11	4,182,426	4,182,426
<b>Total restricted equity</b>		<b>8,582,426</b>	<b>8,582,426</b>
<b>Retained earnings</b>			
Other retained earnings	6	198,926,446	443,128,170
<b>Total retained earnings</b>		<b>198,926,446</b>	<b>443,128,170</b>
<b>Total equity</b>		<b>207,508,872</b>	<b>451,710,596</b>
<b>Liabilities</b>			
<b>Short-term liabilities</b>			
Trade creditors		1,485,995	2,462,362
Payables to group Companies	8	524,483	493,769
Tax payable	5	5,200,827	63,818,904
Public duties payable		2,826,216	6,258,200
Other short-term liabilities	10	15,457,378	18,717,305
<b>Total short-term liabilities</b>		<b>25,494,899</b>	<b>91,750,540</b>
<b>Total liabilities</b>		<b>25,494,899</b>	<b>91,750,540</b>
<b>Total equity and liabilities</b>		<b>233,003,771</b>	<b>543,461,136</b>

Austin, 23 May 2025

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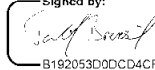
Nestor F. Ho

Chairman of the Board

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Vaughan Price

Board Member

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Torkil Brunsvik

CEO



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## Silicon Laboratories Norway AS

### Cash Flow Statement

	2024	2023
<b>Cash flow from operating activities</b>		
Profit/(-) loss before income taxes	26,451,715	374,107,125
Income tax paid	-63,871,037	-75,682,984
Depreciation and amortisation expenses	1,295,794	3,081,961
Changes in accounts receivables	360,914,529	-19,141,991
Changes in accounts payable	-945,653	-258,992,976
Changes in other accruals	-6,832,615	97,511
<b>Net cash flow from operating activities</b>	<b>317,012,734</b>	<b>23,468,647</b>
<b>Cash flow from investing activities</b>		
Purchase/disposal of tangible fixed assets	-1,630,538	-692,229
Purchase of investments	-	313,166,421
Maturities of Available for Sale Securities	-	-
Purchase of tangible non current assets	-	-
<b>Net cash flow from investing activities</b>	<b>-1,630,538</b>	<b>312,474,192</b>
<b>Cash flow from financing activities</b>		
Dividend paid	-264,781,929	-569,781,998
Capital issued during the year	-	-
Group contribution	-	-
<b>Net cash flow from financing activities</b>	<b>-264,781,929</b>	<b>-569,781,998</b>
Net change in cash and cash equivalents	50,600,268	-233,839,159
Cash and cash equivalents at 01/01/2024	170,920,685	404,759,844
<b>Cash and cash equivalents at 31/12/2024</b>	<b>221,520,953</b>	<b>170,920,685</b>



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## Silicon Laboratories Norway AS

### Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act and generally accepted accounting principles. All amounts are given in NOK. The annual accounts have been prepared in accordance with the provisions of the Accounting Act and good accounting practice.

Assets meant for long term ownership or uses are classified as non-current assets. All other assets are classified as current assets. Receivables due within one year are classified as current assets. Similar principles are used for classification of debt.

Fixed assets are valued at the cost of acquisition. In the case of non-incident reduction in value, the assets will be written down to the fair value amount. Long-term creditors are recognized at nominal value.

Current assets are valued at the acquisition cost or fair value, whichever is lower. Short-term creditors are recognized at nominal value.

#### Foreign currency translation

Foreign currency transactions are converted into functional currency using the exchange rates prevailing at the dates of the transactions or valuations where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions are recognized in the income statement.

#### Operating income

The sales account is credited at time of delivery (time of transaction). The same principle of revenue recognition applies to services as expenses are incurred against long term projects.

Realized gains and losses on securities are recognized on the sale date. Unrealized losses on the balance are expensed immediately. Unrealized gains as income to the extent that the market principle is the basis for valuation.

#### Tangible fixed assets

Tangible fixed assets are capitalized and depreciated linearly over the estimated useful life. Costs for maintenance are expensed as incurred, whereas costs from improving and upgrading property, plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realizable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are used.

#### Current receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions for doubtful debts are calculated on the basis of an individual assessment.

#### Receivables from group companies

Cash and cash equivalents consist of bank deposits and investment in Blackrock market fund. In the balance sheet bank overdrafts are shown within borrowings in current liabilities.

#### Debt

Liabilities are recorded at the nominal debt amount.

#### Pensions

The company has a group (secured) plan for employees. The scheme is a defined contribution plan, meaning that the company has no further payment obligations once the contributions have been paid. Contributions are recognized as employee benefit expense when they fall due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction of future payments is recognized.

#### Taxes

The expenses in the profit and loss account include both tax payables for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax-deficits at the year-end. Temporary differences, both positive and negative, are balanced out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

Tax related to equity transactions are charged directly to current tax liability. Deferred tax / deferred tax assets are calculated at the nominal value.

#### Cash flow

The cash flow statement has been prepared according to the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term, highly liquid investments with maturity of 3 months or less.

#### Intangible assets

Cost of development are capitalized to the extent that a future economic benefit can be identified associated with the development of an identifiable intangible asset and the expenses can be reliably measured. Otherwise, such expenses are expensed as incurred. Capitalized development is depreciated linearly over the estimated useful life.



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## Note 1 Sales revenues

The company's sales are mainly to group companies outside of Norway

	2024	2023	Country
Royalty Fees	-	320,360,052	SGP, USA
Service Fees	107,385,000	120,183,952	SGP
Total	107,385,000	440,544,004	

## Note 2 Salary and personnel costs

### Profit & loss statement

	2024	2023
Salaries	61,727,069	72,882,398
Payroll tax	10,547,378	10,251,367
Pension costs	3,938,748	3,606,186
Other benefits	1,510,620	1,709,921
Total salaries	77,723,815	88,449,872

Number of full-time employees	52	61
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### General manager remuneration

	2024	2023
Salaries incl. bonus	1,484,976	1,763,329
Pension costs	111,365	88,619
Other benefits	1,414,790	1,566,704
Total salaries	3,011,131	3,418,652

Torkil Brunsvik worked as general manager in 2024.

### Pension

The company is obliged to provide funding according to Norwegian legislation. The company has an arrangement that fulfills this requirement.

### Other management remuneration

The general manager is entitled to bonus according to guidelines outlined by the Board of Directors. There is no bonus to the general manager in 2024. There is no agreement regarding expenses if the employment comes to an end.

### Auditor fee

Specification of auditor's fee without VAT:

	2024	2023
Statutory audit fee	144,000	127,500
Other services	110,298	132,659
Total	254,298	260,159

- Other tax services	-	-
Total fee	254,298	260,159

## Note 3 Interest income

	2024	2023
Interest income from money market funds	6,785,894	13,361,980
Interest income from bank deposits	1,232,687	1,283,315
Interest income from intercompany loan	7,613,228	25,682,319
Total	15,631,809	40,327,615



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## Note 4 Tangible assets

	Test and measurement equipment 160300	Leasehold improvements 160200	Computers and network equipment 160400	Furniture and fixings 160500	Software 160600	Asset under construction 1690900	Total
Acquisition cost at 01.01	9,283,086	3,162,980	3,585,068	2,033,663	59,648	-	18,124,444
Additions	1,002,874	-	627,664	-	-	-	1,630,538
Scrapping of old assets	238,620	-	556,190	-	-	-	794,810
Acquisition cost at 31.12	10,047,340	3,162,980	3,656,542	2,033,663	59,648	-	18,960,172
Accumulated depreciation 01.01	8,694,967	3,162,980	2,765,999	1,424,857	59,648	-	16,108,451
Depreciation for the year	546,365	-	475,724	273,706	-	-	1,295,794
Scrapping of old assets	238,620	-	556,190	-	-	-	794,810
Accumulated depreciation 31.12	9,002,711	3,162,980	2,685,533	1,698,563	59,648	-	16,609,434
Net carrying value at 31.12	1,044,628	-	971,009	335,100	-	-	2,350,738
Depreciation for the year	546,365	-	475,724	273,706	-	-	1,295,794
The useful economic life	2-5 year	2 year	2-5 year	5 year	2-3 year		
Depreciation type	Linear	Linear	Linear	Linear	Linear		
Change of depreciation	No	No	No	No	No		

## Note 5 Income taxes

	2024	2023		
Income before taxes	26,451,715	374,107,125		
Change in temporary differences	-2,811,592	1,447,733		
Taxable income	23,640,123	375,554,858		
Tax payable on balance sheet	5,200,827	63,818,904		
Withholding tax paid in Singapore	-	18,803,165		
Changes in deferred tax	618,550	-318,501		
Adjustment to Prior Year Tax	52,133	211,896		
Tax expense on P&L	5,871,510	82,515,463		
22% of income before taxes	5,819,377	82,303,568		
Adjustment to Prior Year Tax	52,133	211,896		
Permanent difference	-	-		
Tax on ordinary result	5,871,510	82,515,464		
Temporary differences				
	Deferred tax asset	Deferred tax liabilities	Deferred tax asset	Deferred tax liabilities
Tangible assets and prototypes	3,565,672	-	4,113,109	-
Accrued Severance	-	-	2,264,155	-
Unrealized Losses on Available for Sale Securities	-	-	-	-
Total temporary differences	3,565,672	-	6,377,264	-
Deferred tax asset	784,448	-	1,402,998	-
	22%	-	22%	-

Per 31.12.2024 deferred tax asset has been fully recognised as a result of future expected earnings.

The Norwegian Tax Administration ("NTA") has completed its examination of the Company for income tax matters relating to fiscal years 2013, 2014, 2015 and 2016. The Company received a formal reassessment from the NTA in December 2017 concerning an adjustment of approximately NOK 1 billion to its 2013 taxable income related to its intellectual property license arrangement with affiliated entities. The Company has appealed the assessment to the Tax Appeal Board and since the original assessment was issued, the NTA has revised its assessment. In their revised assessment, the NTA has retained the Company's license arrangement but has reduced its assessment for tax year 2013 to approximately NOK 0.6 billion. The Company believes it has properly determined taxable income for the 2013 and subsequent years impacted by this arrangement and, accordingly, has not accrued an additional income tax liability related to this assessment. In 2024, the Company undertook an assessment of the residual value of the historical intellectual property from the 2013 acquisition, and entered into a Sales, License and Asset Transfer agreement in order to transfer the legal rights to any active patents or trademarks from the Company to Silicon Laboratories Inc. The purchase price for this transfer was set at 200,000 USD, based on a valuation conducted by an independent third party. The gain on sale of 200,000 USD is included in taxable income within SL Norway's 2024 tax return.

## Note 6 Equity

	Issued capital	Share premium	Other retained earnings	Total
Equity 01.01	4,400,000	4,182,426	443,128,170	451,710,596
Net profit / loss(-)	-	-	20,580,205	20,580,205
Dividend paid	-	-	-264,781,929	-264,781,929
Group contribution	-	-	-	-
Equity 31.12	4,400,000	4,182,426	198,926,446	207,508,872



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## Note 7 Long Term Deposits

Other receivables	2024	2023
	-	866,937

The other receivables represent the office lease deposit with landlord for which the lease term is ending 31.12.2025

## Note 8 Intercompany balances with group companies

Short term receivable from group companies	2024	2023
	4,007,984	364,922,513
Short term payable to group companies	524,483	493,769

The short term receivables from the group includes intercompany loan to parent of NOK 251,509,697 and interest on intercompany loan of NOK 9,841,920 in 2023. The loan have been fully repaid in FY2024

## Note 9 Cash and cash equivalents

Restricted cash balance	2024	2023
	5,444,747	10,555,102

As per 31.12.2024 Silicon Laboratories Norway AS has invested NOK 157,418,787 in JPMorgan U.S. Government Money Market Fund. The Fund invests exclusively in high-quality, short-term securities that are issued or guaranteed by the U.S. government or by U.S. government agencies and instrumentalities.

## Note 10 Other short-term liabilities

Accrued vacation compensation	2024	2023
	7,861,864	8,714,885
Accrued bonus	6,060,858	5,596,444
Other short-term liabilities	1,534,656	4,405,976
Total	15,457,378	18,717,305

## Note 11 Share capital and Shareholder information

Share capital at the end of the year

	Number of shares	Face value	Book value
Ordinary shares	100,000	44	4,400,000

Shareholder at 31.12.2024

	Number of shares	Ownership interest	Voting rights
Silicon Laboratories International Pte. Ltd.	100,000	100%	100%

## Note 12 Post balance sheet events

There is nothing that will have any effect on the Financial Statement after 31 December 2024.