



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 996 691 349
Organisasjonsform: Aksjeselskap
Foretaksnavn: FOODORA NORWAY AS
Forretningsadresse: Waldemar Thranes gate 98
0175 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: Benjamin Grant
Dato for fastsettelse av årsregnskapet: 04.07.2025

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, 15.07.2025



Resultatregnskap

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt | 1 | 832 459 770 | 681 925 801 |
| Annen driftsinntekt | 1,2 | 139 445 812 | 221 264 626 |
| Sum inntekter | | 971 905 582 | 903 190 427 |
| Kostnader | | | |
| Lønnskostnad | 3,4 | 506 329 177 | 472 892 791 |
| Avskrivning på varige driftsmidler og immaterielle eiendeler | 5 | 5 089 782 | 4 518 412 |
| Annen driftskostnad | 4,6 | 461 244 538 | 427 658 214 |
| Sum kostnader | | 972 663 497 | 905 069 417 |
| Driftsresultat | | -757 915 | -1 878 990 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | 2 | 0 | 160 566 |
| Annen renteinntekt | | 2 733 102 | 953 054 |
| Annen finansinntekt | | 11 596 747 | 1 299 950 |
| Sum finansinntekter | | 14 329 849 | 2 413 570 |
| Rentekostnad til foretak i samme konsern | 2 | 699 600 | 202 635 |
| Annen rentekostnad | | 133 940 | 13 775 |
| Annen finanskostnad | | 10 234 457 | 2 567 264 |
| Sum finanskostnader | | 11 067 997 | 2 783 674 |
| Netto finans | | 3 261 852 | -370 104 |
| Resultat før skattekostnad | | 2 503 937 | -2 249 094 |
| Skattekostnad | 7 | 0 | 0 |
| Årsresultat | 8 | 2 503 937 | -2 249 094 |
| Overføringer og disponeringer | | | |
| Overført til udekket tap | 8 | 2 503 936 | -2 249 094 |
| Sum overføringer og disponeringer | | 2 503 936 | -2 249 094 |



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|---|------|--------------------|--------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Varige driftsmidler | | | |
| Tomter, bygninger og annen fast eiendom | 5 | 2 630 944 | 0 |
| Driftsløsøre, inventar, verktøy, kontormaskiner og lignende | 5 | 4 281 939 | 5 389 768 |
| Sum varige driftsmidler | | 6 912 883 | 5 389 768 |
| Finansielle anleggsmidler | | | |
| Andre langsiktige fordringer | 9,10 | 820 790 | 1 898 422 |
| Sum finansielle anleggsmidler | | 820 790 | 1 898 422 |
| Sum anleggsmidler | | 7 733 673 | 7 288 190 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Kundefordringer | 9 | 24 164 605 | 24 768 946 |
| Andre kortsiktige fordringer | | 21 220 094 | 28 072 679 |
| Konsernfordringer | 2 | 73 694 600 | 129 530 086 |
| Sum fordringer | | 119 079 299 | 182 371 711 |
| Bankinnskudd, kontanter og lignende | | | |
| Bankinnskudd, kontanter o.l. | 10 | 79 940 095 | 27 976 135 |
| Sum bankinnskudd, kontanter og lignende | | 79 940 095 | 27 976 135 |
| Sum omløpsmidler | | 199 019 394 | 210 347 846 |
| SUM EIENDELER | | 206 753 067 | 217 636 036 |

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

| Beløp i: NOK | Note | 2024 | 2023 |
|-----------------------------------|-------------|--------------------|--------------------|
| Innskutt egenkapital | | | |
| Aksjekapital | 11 | 200 004 | 200 004 |
| Overkurs | | -4 788 002 | -4 788 002 |
| Annen innskutt egenkapital | | 18 892 204 | 13 716 216 |
| Sum innskutt egenkapital | 8 | 14 304 206 | 9 128 218 |
| Sum egenkapital | | 14 304 206 | 9 128 218 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Annen langsiktig gjeld | | | |
| Øvrig langsiktig gjeld | | 1 038 074 | 0 |
| Sum annen langsiktig gjeld | | 1 038 074 | 0 |
| Sum langsiktig gjeld | | 1 038 074 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 2 | 104 056 535 | 83 963 427 |
| Skyldige offentlige avgifter | 10 | 44 860 108 | 55 137 779 |
| Kortsiktig konserngjeld | 2 | 0 | 25 638 770 |
| Annen kortsiktig gjeld | | 42 494 144 | 43 767 842 |
| Sum kortsiktig gjeld | | 191 410 787 | 208 507 818 |
| Sum gjeld | | 192 448 861 | 208 507 818 |
| SUM EGENKAPITAL OG GJELD | | 206 753 067 | 217 636 036 |



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 664767

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: FOODORA NORWAY AS
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0175 OSLO

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Konsern

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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: Benjamin Grant
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Grunnlag for avgivelse

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

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Brønnøysundregistrene, 14.07.2025



Organisasjonsnr: 996 691 349
FOODORA NORWAY AS

RESULTATREGNSKAP

| Beløp i: NOK | Note | 2024 | 2023 |
|--|------|--------------------|--------------------|
| RESULTATREGNSKAP | | | |
| Inntekter | | | |
| Salgsinntekt | 1 | 832 459 770 | 681 925 801 |
| Annen driftsinntekt | 1, 2 | 139 445 812 | 221 264 626 |
| Sum inntekter | | 971 905 582 | 903 190 427 |
| Kostnader | | | |
| Lønnskostnad | 3, 4 | 506 329 177 | 472 892 791 |
| Avskrivning på varige driftsmidler og immaterielle eiendeler | 5 | 5 089 782 | 4 518 412 |
| Annen driftskostnad | 4, 6 | 461 244 538 | 427 658 214 |
| Sum kostnader | | 972 663 497 | 905 069 417 |
| Driftsresultat | | -757 915 | -1 878 990 |
| Finansinntekter og finanskostnader | | | |
| Renteinntekt fra foretak i samme konsern | 2 | 0 | 160 566 |
| Annen renteinntekt | | 2 733 102 | 953 054 |
| Annen finansinntekt | | 11 596 747 | 1 299 950 |
| Sum finansinntekter | | 14 329 849 | 2 413 570 |
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| Annen rentekostnad | | 133 940 | 13 775 |
| Annen finanskostnad | | 10 234 457 | 2 567 264 |
| Sum finanskostnader | | 11 067 997 | 2 783 674 |
| Netto finans | | 3 261 852 | -370 104 |
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| Skattekostnad | 7 | 0 | 0 |
| Årsresultat | 8 | 2 503 937 | -2 249 094 |
| Overføringer og disponeringer | | | |
| Overført til udekket tap | 8 | 2 503 936 | -2 249 094 |
| Sum overføringer og disponeringer | | 2 503 936 | -2 249 094 |



Organisasjonsnr: 996 691 349
FOODORA NORWAY AS

BALANSE

| Beløp i: NOK | Note | 2024 | 2023 |
|--------------|------|------|------|
|--------------|------|------|------|

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

| | | | |
|---|---|------------------|------------------|
| Tomter, bygninger og annen fast eiendom | 5 | 2 630 944 | 0 |
| Driftsløsøre, inventar, verktøy, kontormaskiner og lignende | 5 | 4 281 939 | 5 389 768 |
| Sum varige driftsmidler | | 6 912 883 | 5 389 768 |

Finansielle anleggsmidler

| | | | |
|--------------------------------------|------|------------------|------------------|
| Andre langsiktige fordringer | 9,10 | 820 790 | 1 898 422 |
| Sum finansielle anleggsmidler | | 820 790 | 1 898 422 |
| Sum anleggsmidler | | 7 733 673 | 7 288 190 |

Omløpsmidler

Varer

Fordringer

| | | | |
|------------------------------|---|--------------------|--------------------|
| Kundefordringer | 9 | 24 164 605 | 24 768 946 |
| Andre kortsiktige fordringer | | 21 220 094 | 28 072 679 |
| Konsernfordringer | 2 | 73 694 600 | 129 530 086 |
| Sum fordringer | | 119 079 299 | 182 371 711 |

Bankinnskudd, kontanter og lignende

| | | | |
|--|----|-------------------|-------------------|
| Bankinnskudd, kontanter o. l. | 10 | 79 940 095 | 27 976 135 |
| Sum bankinnskudd, kontanter og lignende | | 79 940 095 | 27 976 135 |

Sum omløpsmidler

| | | | |
|-------------------------|--|--------------------|--------------------|
| Sum omløpsmidler | | 199 019 394 | 210 347 846 |
| SUM EIENDELER | | 206 753 067 | 217 636 036 |

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

| | | | |
|--------------|----|------------|------------|
| Aksjekapital | 11 | 200 004 | 200 004 |
| Overkurs | | -4 788 002 | -4 788 002 |



| | | | |
|-----------------------------------|----------|--------------------|--------------------|
| Annen innskutt egenkapital | | 18 892 204 | 13 716 216 |
| Sum innskutt egenkapital | 8 | 14 304 206 | 9 128 218 |
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| Gjeld | | | |
| Langsiktig gjeld | | | |
| Annen langsiktig gjeld | | | |
| Øvrig langsiktig gjeld | | 1 038 074 | 0 |
| Sum annen langsiktig gjeld | | 1 038 074 | 0 |
| Sum langsiktig gjeld | | 1 038 074 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | 2 | 104 056 535 | 83 963 427 |
| Skyldige offentlige avgifter | 10 | 44 860 108 | 55 137 779 |
| Kortsiktig konsemgjeld | 2 | 0 | 25 638 770 |
| Annen kortsiktig gjeld | | 42 494 144 | 43 767 842 |
| Sum kortsiktig gjeld | | 191 410 787 | 208 507 818 |
| Sum gjeld | | 192 448 861 | 208 507 818 |
| SUM EGENKAPITAL OG GJELD | | 206 753 067 | 217 636 036 |



Organisasjonsnr: 996 691 349
FOODORA NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

1

Regnskapsprinsipper

Accounting principles The annual accounts have been prepared in conformity with the provisions of the Norwegian Accounting Act and good accounting practice. Use of estimates Management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway. Foreign currency translation Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period. Revenues The Company's sales revenue consists of commission fees for access to foodora's online platform, as well as revenue from food delivery and related services. The commission fees are charged to the restaurants based on orders generated via foodora's online platform. Revenue is recognized when the order in foodora's online platform has been completed and the food has been delivered. foodora started a subscription program in 2023 where customers can pay monthly, half yearly and yearly. This revenue is accrued and recognized monthly. Other goods and services are recognized as income at the time of delivery and earning. In addition, foodora has income linked to other supplementary services. Substantial income and costs that are not related to the ordinary business are classified as other operating income and costs. Such income is recognized as income when the goods are delivered or the service is performed. foodora changed business model in 2023, where they now buys the food from the restaurant and sell it to the end customer, this does not change how the revenue is recognized. Tax The tax expense consists of the tax payable and changes to deferred tax. Deferred tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22% percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilised. Financial and operational leasing contracts A lease is classified as financial or operational in accordance with the agreement's actual content. If most of the financial risk and control associated with the underlying leased object has been transferred to the lessee, the agreement is classified as financial and associated assets and liabilities are entered in the balance sheet. Other leases are classified as operational. According to this accounting principle, all foodora's leases are operational, and variable rent is recognized in the income statement in the period the condition for the variable rent occurs and is not recognized in the balance sheet. Classification and valuation of fixed assets Fixed assets are entered in the balance sheet and depreciated linearly over the asset's expected useful life. If the 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 realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted. Expenses associated with normal



maintenance and repairs are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. Equipment for restaurants with an expected lifespan of 18 months is entered on the balance sheet and depreciated over its useful life. Balance sheet classification Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the product cycle. Other balance sheet items are classified as fixed assets / long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value. Cash and cash equivalents Cash and cash equivalents include cash, bank deposits and other short-term liquid investments, which can be converted immediately and with insignificant exchange rate risk into known cash amounts and with a remaining term of less than three months from the acquisition date. foodora's income stream is carried out entirely through electronic payment intermediaries. Share-based payment The group follows the requirements of IFRS 2. Share-based payment is measured at fair value at the point of award and is accrued linearly over the vesting period. Employer's tax related to the taxable benefit for the employee is expensed continuously over the accrual period based on accrual rate and value on the balance sheet date. Reference is also made to the parent company Delivery Hero SE and the group's annual accounts for a detailed description of the option programmes. Accounts receivables and other receivables Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss. Cash flow statement 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 maturities of three months or less. Group accounts The accounts are included in the group accounts of Delivery Hero SE and the group accounts can be requested from the Company office, Oranienburger StraÙe 70, 10117 Berlin Germany.

Note

13

Note

4

Antall årsverk i regnskapsåret

306.00

Sum

Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn



KPMG AS
Dronning Eufemias gate 6A
P.O. Box 7000 Majorstuen
N-0306 Oslo

Telephone +47 45 40 40 63
Internet www.kpmg.no
Enterprise 936 174 627 MVA

To the General Meeting of Foodora Norway AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Foodora Norway AS (the Company), which comprise the balance sheet as at 31 December 2024, the income 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 its 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 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.

Other Information

The Board of Directors and the Managing Director (management) are responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. 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 Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether 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.

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Statsautørensne revisorer - medlemmer av Den norske Revisorforening

Offices in

| | | | |
|---------|--------------|--------------|------------|
| Oslo | Elverum | Mo i Rana | Tromsø |
| Ålesund | Finnsnes | Molde | Trondheim |
| Bergen | Hamar | Sandnessjøen | Tynset |
| Bodø | Haugesund | Stavanger | Ulsteinvik |
| Drammen | Kjevik | Stord | Ålesund |
| | Kristiansund | Strøme | |



Responsibilities of 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 ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

Oslø, 07.07.2025

KPMG AS

Karlanne F. Vintervoll

Karlanne Fønstelien Vintervoll

State Authorised Public Accountant



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foodora

Annual Report 2024
Foodora Norway AS

Directors' Report
Revenue Statement
Balance sheet
Cash flows
Notes to the Accounts

Org.nr.: 996 691 349



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The Board of Directors' report 2024 for foodora Norway AS

Operations and locations

foodora Norway AS offers online food ordering, quick commerce and delivery services in more than 40 cities and areas in Norway. The Company is a part of the Delivery Hero Group and is wholly owned by Delivery Hero SE which is listed on the Frankfurt Stock Exchange. The Company's main office is located in Oslo, Norway.

Comments related to the financial statements

The Company's revenues increased 7.6% during the year, from NOK 903.2 million in 2023 to NOK 971.9 million in 2024. The Company continued its growth path in 2024 which included expansion to new cities across Norway and continued growth of its subscription program for customers. The net result in 2024 was a profit of NOK 2.5 million compared to a net loss of NOK 2.2 million in 2023 due to continued investments in growth initiatives and a market support payment received from Delivery Hero SE to further grow the Company.

The Company's total liabilities as of 31 December 2024 was NOK 192.4 million, compared to NOK 208.5 million as of 31 December 2023. This increase was attributable to an increase in accounts payable and amounts due to the Company's parent and only shareholder, Delivery Hero SE. Total assets at year-end amounted to NOK 206.7 million compared to NOK 217.6 million in 2023. The Company's equity ratio was 6.9% as of 31 December 2024 compared to 4.2 % in 2023.

Total cash inflow from operating activities was NOK 84.2 million in 2024, primarily driven by the net result for the period and change in net working capital. The Company's capital investments during 2024 amounted to NOK 6.6 million. The Company had cash and cash equivalents of NOK 79.9 million as of 31 December 2024.

The Board of Directors is of the opinion that the income statement, balance sheet, cash flow statement and notes to the financial statements give a true and fair view of the Company for the year ended 31 December 2024.

Future challenges

The Company has experienced strong growth in orders and revenues since inception in Norway, and the interest in the Company and what the Company offers is increasing. The market for online food and quick commerce delivery is growing in Norway and a significant proportion of the Norwegian population has ordered food online in the past 12 months. The Company continues to expand its offerings on the platform for the customers, as well as making its services available for new customers and in new geographical areas. It is the Board of Directors' view that the outlook is satisfactory. The Company's forecasts are subject to the normal uncertainty that characterizes considerations of future events.

Financial risk

Overall view on objectives and strategy

The Company is exposed to financial risk in different areas, including exchange rate risk. The exchange risk primarily derives from intercompany transactions. The goal is to reduce the financial risk as much as possible. The Company's current strategy does not include the use of financial instruments.

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Market risk

The Company is exposed to exchange rate risk, especially EUR, as a part of the Company's costs are in foreign currency. The Company has not entered into derivative or other agreements to reduce the exchange rate risk and the related market risk. The Company does not have any debt with variable or floating interest rates and is therefore not exposed to interest rate risk.

Credit risk

The risk for losses on receivables is considered to be low, as the majority of the Company's orders are paid immediately upon ordering through the app. The loss on receivables has historically been low.

Liquidity risk

The Company's liquidity is satisfactory and sufficient to cover running obligations.

Going concern

In accordance with the Accounting Act § 3-3a, the Board of Directors confirms that the financial statements have been prepared under the assumption of going concern. This assumption is based on forecasts for the year 2025 and beyond. The Company has positive equity of NOK 14.3 million at 31 December 2024 and received NOK 50 million in market support payments for Delivery Hero SE in 2024. The Company's sole shareholder has made available long-term financing in terms of credit facility to ensure financing and continued operations.

Allocation of net result

The Board of Directors has proposed the net profit of foodora Norway AS for the year ended 2024 of NOK 2.5 million to be attributed to retained earnings.

The working environment and the employees

Health and safety are important to the Company and all employees are appropriately trained in the Company's routines, traffic safety, compliance with traffic rules, and accident avoidance.

Leave of absence due to illness was 7.1% in 2024 of the total working hours in the Company (6.9% in 2023). The Company works continuously to reduce the number of sick days through manager processes and systems, as well as HSE representatives and the Work Environment Committee (AMU). As a part of that, a comprehensive management training in sick-leave processes, routines and the local labor law framework was initiated in 2023, with the full implementation taking place in 2024. The Company's Human Resources system (Workday) has been further optimized throughout 2024 to support both managers and employees in correct and transparent sick-leave management. Furthermore, office employees are offered gym membership at a discounted rate, and participation in company-wide initiatives such as Holmenkollstafetten and other Company sports team initiatives. Management also works closely with HSE managers and union representatives to ensure the best routines for all employees.

In 2024 the Company had 30 reported accidents, of which 3 were serious personal injuries. All accidents were related to the Company's rider base. All incidents are carefully followed up, and assessments are made regarding measures that can be taken to prevent similar incidents from happening again.

The Company arranges gatherings regularly during and outside normal working hours to build a good working environment for employees. There are seasonal larger gatherings annually. In 2021, the Company moved to new modern premises where an emphasis has been placed on promoting a good working environment, focus on interaction and ergonomically-adapted workstations, sufficient meeting rooms/multi rooms, and quiet rooms. The Board of Directors considers the working environment to be good and well-adapted for employee needs.

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The Company works proactively with improving the overall working environment through employee engagement surveys which were administered three times during 2024. Actions are implemented based on the outcomes of these surveys and improvements in the overall engagement score are measured.

In 2019, foodora Norway AS was the first company in the industry to enter into a collective bargaining agreement for employed couriers with Fellesforbundet. The Company has an ongoing valuable dialogue with the union representative and the trade union, and will together with Fellesforbundet continue to work to ensure that the collective agreement works optimally for both the Company and its courier employees. In 2023 foodora Norway AS entered into a collective bargaining agreement for office employees with Handel & Kontor. A new collective bargaining agreement period started on 1 April 2024 and will run to 31 January 2026.

The Company continues to engage pro-actively with couriers and has implemented measures to improve working conditions and compliance, and is engaged in constructive and proactive dialogue with all parties in order to reach a satisfactory solution.

Equal opportunities and discrimination

The Company strives for full equality between genders. The Company works to ensure that there is no discrimination based on gender in matters such as pay, promotion and recruitment. The Company has confidential employee surveys multiple times a year where issues like equality, diversity and discrimination are highlighted. Annual salary assessments are also carried out for all positions and job categories to ensure even and fair salary growth across departments, as well as different levels and job titles. In 2024, the Company recruited 34 people for administrative positions, of which 13 of these were women (38%).

At the end of the year, the Company had 306 FTEs, of which 179 were administrative employees. The total gender distribution among employed riders is 8% women and 92% men. Note that gender data is only available for employed riders, and are therefore not representative for the entire rider base. All those who are not riders are defined as administrative employees, of which the share of women was 41%. The share of women in top management positions was 50% (a total of 4 women and 4 men). The Company's Board of Directors consists of 7 persons, of whom 2 are women. The Company works actively to promote equality, ensure equal opportunities and rights, and prevent discrimination on the grounds of ethnicity, national origin, descent, skin color, language, religion, and outlook on life.

In 2021, the Company started to use a job leveling framework, such that all roles in the Company are assessed based on 6 different factors. Each level corresponds to a salary range, which is based on market research from an external data provider. All roles must be recruited within this salary range so that we can ensure that the negotiation space is equal between women and men.

The Company has arranged for flexible work, where all employees who do not work shifts have the opportunity to adapt their everyday working life, and possibly work outside the office if they wish. Employees who celebrate other religious holidays are entitled two days extra leave with pay, regardless of religion.

For female colleagues who are pregnant, we have a lockable resting room that can be used and facilitate adaptation of the work if necessary.

The Company has a strong focus on Equality and Diversity, reflected among others in the Company's values and driven through multiple initiatives by a collective Diversity Community, led by employees.

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Table 1: Gender equality for part-time work

| Temporary employees Stated in number or percentage of all employees | | Parental leave Stated in the average number of weeks | | Actual part-time Stated in number or percentage of all employees | | Involuntary part-time Stated in number or percentage of all employees | |
|--|-----|---|-----|---|-----|--|-----|
| Women | Men | Women | Men | Women | Men | Women | Men |
| 3 | 1 | 15 | 8 | 12 | 17 | 0 | 0 |

Environmental report

A vital part of the Company's business model is to deliver food and other products to customers by bike in central city areas. As the Company's operations have expanded to larger delivery areas and more sparsely populated cities and areas, more deliveries are made by car. The Company is monitoring the effect deliveries by car has on the environment and working together with the Delivery Hero Group on increasing the amount of Electric Vehicles in use by the courier fleet.

As part of the Company's corporate social responsibility strategy, there are several initiatives on how to reduce the Company's overall impact on the environment. The Company has cooperated with suppliers to reduce the environmental impact throughout the value chain. The Company has implemented measures to improve waste sorting by sharing information on how to sort properly, clear labeling, colored bags and restructuring the placement of containers. This contributes to an increased degree of correct source sorting. The Company recognizes the importance of being a driving force for sustainable development, and have joined a pilot for reusable packaging. This supports reducing the environmental footprint.

Insurance for board members and managing director

Liability insurance for the Board of Directors and Managing Director is provided through the Delivery Hero Group.

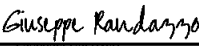
Other information

The Transparency Act Reporting, prepared in accordance with the Transparency Act, is made available on foodora's webpage; <https://www.foodora.no/contents/transparency-act>.

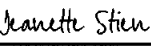


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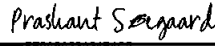
Oslo, 04.07.2025

Signed by:

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
Giuseppe Randazzo
Chairman of the Board

DocuSigned by:

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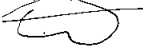
Jeanette Stien
Member of the Board

Signed by:

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Prashant S. I. Sjøgaard
Member of the Board and
General Manager

DocuSigned by:

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Victoria H. Stenbakk
Member of the Board

Signed by:

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Orion A. K. O. M. Rah
Member of the Board



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| Revenue statement | | | |
|--|-------------|--------------------|--------------------|
| Foodora Norway AS | | | |
| Operating income and operating expenses | Note | 2024 | 2023 |
| Revenue | 1 | 832 459 770 | 681 925 801 |
| Other income | 1, 2 | 139 445 812 | 221 264 626 |
| Total income | | 971 905 582 | 903 190 427 |
| Employee benefits expense | 3, 4 | 506 329 177 | 472 892 791 |
| Depreciation and amortisation expenses | 5 | 5 089 782 | 4 518 412 |
| Other expenses | 4, 6 | 461 244 538 | 427 658 214 |
| Total expenses | | 972 663 497 | 905 069 417 |
| Operating profit | | -757 915 | -1 878 990 |
| Financial income and expenses | | | |
| Interest income from group companies | 2 | 0 | 160 566 |
| Other interest income | | 2 733 102 | 953 054 |
| Other financial income | | 11 596 747 | 1 299 950 |
| Interest expense to group companies | 2 | 699 600 | 202 635 |
| Other interest expenses | | 133 940 | 13 775 |
| Other financial expenses | | 10 234 457 | 2 567 264 |
| Net financial items | | 3 261 851 | -370 104 |
| Net result before tax | | 2 503 936 | -2 249 094 |
| Taxes | 7 | 0 | 0 |
| Net result | 8 | 2 503 936 | -2 249 094 |
| Attributable to | | | |
| Net result carried forward | 8 | -2 503 936 | 2 249 094 |
| Total | | 2 503 936 | -2 249 094 |

Foodora Norway AS

Side 4



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| Balance sheet | | | |
|--------------------------------------|-------------|--------------------|--------------------|
| Foodora Norway AS | | | |
| Assets | Note | 2024 | 2023 |
| Non-current assets | | | |
| Property, plant and equipment | | | |
| Buildings and land | 5 | 2 630 944 | 0 |
| Equipment and other movables | 5 | 4 281 938 | 5 389 768 |
| Total property, plant and equipment | | 6 912 883 | 5 389 768 |
| Non-current financial assets | | | |
| Other long-term receivables | 9, 10 | 820 790 | 1 898 422 |
| Total non-current financial assets | | 820 790 | 1 898 422 |
| Total non-current assets | | 7 733 673 | 7 288 190 |
| Current assets | | | |
| Debtors | | | |
| Accounts receivables | 9 | 24 164 606 | 24 768 946 |
| Other short-term receivables | | 21 220 094 | 28 072 679 |
| Receivables from group companies | 2 | 73 694 600 | 129 530 086 |
| Total receivables | | 119 079 299 | 182 371 710 |
| Investments | | | |
| Cash and cash equivalents | 10 | 79 940 095 | 27 976 135 |
| Total current assets | | 199 019 394 | 210 347 845 |
| Total assets | | 206 753 067 | 217 636 035 |



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| Balance sheet | | | |
|--------------------------------------|------|--------------------|--------------------|
| Foodora Norway AS | | | |
| Equity and liabilities | Note | 2024 | 2023 |
| Equity | | | |
| Paid-in capital | | | |
| Share capital | 11 | 200 004 | 200 004 |
| Share premium reserve | | -4 788 002 | -4 788 002 |
| Other paid-up equity | | 18 892 204 | 13 716 216 |
| Total paid-up equity | 8 | 14 304 206 | 9 128 218 |
| Retained earnings | | | |
| Total equity | 8 | 14 304 206 | 9 128 218 |
| Liabilities | | | |
| Other non-current liabilities | | | |
| Other non-current liabilities | | 1 038 074 | 0 |
| Total non-current liabilities | | 1 038 074 | 0 |
| Current liabilities | | | |
| Trade payables | 2 | 104 056 535 | 83 963 427 |
| Public duties payable | 10 | 44 860 108 | 55 137 779 |
| Liabilities to group companies | 2 | 0 | 25 638 770 |
| Other current liabilities | | 42 494 144 | 43 767 842 |
| Total current liabilities | | 191 410 787 | 208 507 817 |
| Total liabilities | | 192 448 861 | 208 507 817 |
| Total equity and liabilities | | 206 753 067 | 217 636 035 |

04.07.2025
The board of Foodora Norway AS

| | | |
|--|---|---|
| <p>Signed by: Giuseppe Randazzo Chairman of the board</p> | <p>DocuSigned by: Jeanette Stien Member of the board</p> | <p>Signed by: Prashant Sebastian Iyer Sjøgaard Member of the board/General Manager</p> |
| <p>DocuSigned by: Victoria Hølesøy Stenbakk Member of the board</p> | | <p>Signed by: Orion Ananda Kaya Otto Meender Rah Member of the board</p> |

Foodora Norway AS Page 6



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| Cash flow statement | | | |
|---|-------------|-------------|--------------|
| Foodora Norway AS | | | |
| | Note | 2024 | 2023 |
| Cash flows from operating activities | | | |
| Profit/loss before tax | 8 | 2 503 936 | -2 249 094 |
| Loss/gain on the sale of fixed assets | 5 | 21 936 | 0 |
| Ordinary depreciation | 5 | 5 089 782 | 4 518 412 |
| Change in accounts receivable | | 604 340 | -2 459 948 |
| Change in accounts payable | | 20 093 108 | 30 060 722 |
| Change in other accrual items | 2 | 55 924 460 | -119 427 890 |
| Net cash flows from operating activities | | 84 237 562 | -89 557 797 |
| Cash flows from investment activities | | | |
| Proceeds from the sale of fixed assets | 5 | 12 500 | 0 |
| Payments to buy tangible assets | 5 | 6 647 332 | 2 773 230 |
| Net cash flows from investment activities | | -6 634 832 | -2 773 230 |
| Cash flows from financing activities | | | |
| Proceeds from the issuance of new current liabilities | 2 | 0 | 25 638 770 |
| Repayment of current liabilities | 2 | 25 638 770 | 0 |
| Net cash flows from financing activities | | -25 638 770 | 25 638 770 |
| Net change in cash and cash equivalents | | 51 963 960 | -66 692 257 |
| Cash and cash equivalents at the start of the period | | 27 976 135 | 94 668 392 |
| Cash and cash equivalents at the end of the period | 10 | 79 940 095 | 27 976 135 |



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ACCOUNTING PRINCIPLES

The annual accounts have been prepared in conformity with the provisions of the Norwegian Accounting Act and good accounting practice.

Use of estimates

Management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway.

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in a foreign currency are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

Revenues

The Company's sales revenue consists of commission fees for access to foodora's online platform, as well as revenue from food delivery and related services. The commission fees are charged to the restaurants based on orders generated via foodora's online platform. Revenue is recognized when the order in foodora's online platform has been completed and the food has been delivered. foodora started a subscription program in 2023 where customers can pay monthly, half yearly and yearly. This revenue is accrued and recognized monthly. Other goods and services are recognized as income at the time of delivery and earning. In addition, foodora has income linked to other supplementary services. Substantial income and costs that are not related to the ordinary business are classified as other operating income and costs. Such income is recognized as income when the goods are delivered or the service is performed. foodora changed business model in 2023, where they now buys the food from the restaurant and sell it to the end customer, this does not change how the revenue is recognized.

Tax

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22% percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilised.

Financial and operational leasing contracts

A lease is classified as financial or operational in accordance with the agreement's actual content. If most of the financial risk and control associated with the underlying leased object has been transferred to the lessee, the agreement is classified as financial and associated assets and liabilities are entered in the balance sheet. Other leases are classified as operational. According to this accounting principle, all foodora's leases are operational, and variable rent is recognized in the income statement in the period the condition for the variable rent occurs and is not recognized in the balance sheet.

Classification and valuation of fixed assets

Fixed assets are entered in the balance sheet and depreciated linearly over the asset's expected useful life. If the 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 realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted. Expenses associated with normal maintenance and repairs are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. Equipment for restaurants with an expected lifespan of 18 months is entered on the balance sheet and depreciated over its useful life.



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Balance sheet classification

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the product cycle. Other balance sheet items are classified as fixed assets / long term liabilities. Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value. Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and other short-term liquid investments, which can be converted immediately and with insignificant exchange rate risk into known cash amounts and with a remaining term of less than three months from the acquisition date. foodora's income stream is carried out entirely through electronic payment intermediaries.

Share-based payment

The group follows the requirements of IFRS 2. Share-based payment is measured at fair value at the point of award and is accrued linearly over the vesting period. Employer's tax related to the taxable benefit for the employee is expensed continuously over the accrual period based on accrual rate and value on the balance sheet date.

Reference is also made to the parent company Delivery Hero SE and the group's annual accounts for a detailed description of the option programmes.

Accounts receivables and other receivables

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Cash flow statement

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 maturities of three months or less.

Group accounts

The accounts are included in the group accounts of Delivery Hero SE and the group accounts can be requested from the Company office, Oranienburger Strafle 70, 10117 Berlin Germany.



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NOTE 1 REVENUE

The company's revenue derives from online food ordering, q-commerce and delivery services in more than 40 cities and areas in Norway.

| | 2024 | 2023 |
|-----------------------------|--------------------|--------------------|
| By business area | | |
| Income from online sales | 832 459 770 | 681 925 801 |
| Other operating income | 2 073 599 | 3 982 726 |
| Market support | 49 968 380 | 129 530 086 |
| Income intercompany | 87 403 833 | 87 751 814 |
| Total | 971 905 582 | 903 190 427 |
| Geographic breakdown | | |
| East | 654 929 340 | 622 329 153 |
| West | 316 976 242 | 280 861 274 |
| Total | 971 905 582 | 903 190 427 |

NOTE 2 RELATED PARTY TRANSACTIONS

| Related party | Link | Ownership |
|------------------|--------|-----------|
| Delivery Hero SE | Mother | 100 % |

The following internal transactions have taken place in 2024:

| | Amount |
|---|------------|
| Purchase of goods and services from mother - Delivery Hero SE | 52 067 488 |
| Sale of services to mother - Delivery Hero SE | 46 194 |
| Market support payment from mother - Delivery Hero SE | 49 968 381 |
| Interest on loans from/to mother - Delivery Hero SE | 699 600 |
| Purchase of services from sister - Foodora AB | 11 609 548 |
| Sale of services to sister - Delivery Hero dmart Sweden AB | 43 781 |
| Purchase of services from sister - Delivery Hero Teknoloji Hizmetlari | 1 069 530 |
| Purchase of services from sister - Foodora Austria GMBH | 45 059 |
| Purchase of services from sister - Delivery Hero dmart Norway AS | 175 537 |
| Sale of services to sister - Delivery Hero dmart Norway AS | 78 538 679 |

Currency losses for transactions and balances of NOK 9 123 204 have been expensed.

Currency gains for transactions and balances of NOK 11 424 503 have been recognized as income.

In 2024, the company received Market Support Payment of NOK 50 million from mother (Delivery Hero SE).

The financial statement includes the following amounts from related party transactions:

| | 2024 | 2023 |
|-------------------------------------|--------------------|--------------------|
| Accounts receivables | 19 389 496 | 18 905 670 |
| Accounts payable | 50 887 134 | 30 171 753 |
| Short-term receivable due this year | 73 694 600 | 129 546 347 |
| Short-term payable due this year | 0 | 25 638 770 |
| Total | 143 971 230 | 204 262 540 |



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NOTE 3 DEFINED-CONTRIBUTION PLANS

Foodora Norway AS has a defined-contribution plan in accordance with the Mandatory Occupational Pension Act. The defined-contribution plan covers all employees and as of 31.12.2024 there were 284 members in the plan.

Expensed contributions were NOK 2 121 881 and NOK 3 674 307 in 2024 and 2023 respectively.

NOTE 4 SALARY COSTS AND BENEFITS, REMUNERATION TO THE MANAGING DIRECTOR, BOARD AND AUDITOR

Salary costs

| | 2024 | 2023 |
|----------------------|-------------|-------------|
| Salaries | 123 058 523 | 161 503 775 |
| Salaries freelancers | 306 979 051 | 239 480 186 |
| Employment tax | 61 970 882 | 56 781 471 |
| Pension costs | 9 641 232 | 10 706 543 |
| Other benefits | 4 679 490 | 4 420 816 |
| Total | 506 329 177 | 472 892 791 |

In 2024 the company employed 306 FTEs.

Remuneration to leading personnel and the board

| | Managing Director | Board |
|--------------------|-------------------|-----------|
| Salaries | 1 520 343 | 1 209 848 |
| Pension costs | 103 445 | 48 826 |
| Other remuneration | 7 369 | 16 491 |
| Total | 1 631 157 | 1 275 165 |

The Managing Directors and members of the board are part of the Group's share program. In 2024, the Managing Director acquired 2 095 conditional shares (RSU) and the board 1 198 conditional shares (RSU) in the Group's share program.

The cost associated with the share program in 2024 is 2 672 052, which is booked against other salary costs. Costs expensed locally are related to employer's tax.

Auditor

Audit fees expensed for 2024 amount to NOK 1 569 534 ex. vat.

In addition the Company expensed fees for other services of NOK 265 734 ex. vat.



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NOTE 5 NON-CURRENT ASSETS

| | Fixtures and fittings | Leasehold improvements | Total |
|------------------------------------|--------------------------|---------------------------|------------|
| Acquisition cost 01.01.24 | 18 160 003 | 0 | 18 160 003 |
| + Access fixed assets | 3 955 203 | 2 692 129 | 6 647 332 |
| - Disposal fixed assets | 34 436 | 0 | 34 436 |
| = Acquisition cost 31.12.24 | 22 080 770 | 2 692 129 | 24 772 899 |
| Accumulated depreciation 31.12.24 | 17 798 832 | 61 185 | 17 860 017 |
| = Book value 31.12.24 | 4 281 938 | 2 630 944 | 6 912 882 |
| This year's ordinary depreciations | 5 028 597 | 61 185 | 5 089 782 |
| Economic life | 1,5 - 5 years | 5 years | |

NOTE 6 LEASE AGREEMENTS

Company as lessee

A lease is classified as financial or operational in accordance with the agreement's actual content. If most of the financial risk and control associated with the underlying leased object has been transferred to the lessee, the agreement is classified as financial and associated assets and liabilities are entered in the balance sheet. Other leases are classified as operational.

foodora has lease agreements for leases related to office equipment. Leases that apply to house leases consist of fixed office, canteen and car park rent. The rent is linked to the consumer price index and is regulated once a year.

Variable lease payments

In addition to the booked rental obligations, foodora has variable rental payments. Examples of such are cars, meeting rooms and conference rooms for HR-related activities.

Assets with low value mainly relate to various office equipment. Lease payments for such leases are recognized in the income statement on a straight-line basis over the lease period.

| | 2024 | 2023 |
|------------------------------------|-------------------|-------------------|
| Fixed rent expensed | 11 452 321 | 10 202 038 |
| Variable rent expensed | 511 888 | 502 502 |
| Total expensed rental costs | 11 964 209 | 10 704 540 |

Company as lessor

foodora has entered into a lease which is sublet to an information technology company. The sublease agreement normally mirrors the terms of the main lease and is thus considered to be operational. The income is included in other operating income. The sublease agreement ended 31.05.24 as well as the main lease.

| | 2024 | 2023 |
|-------------------------------------|----------------|------------------|
| Payment of sublease income | 710 265 | 1 636 545 |
| Total expensed rental income | 710 265 | 1 636 545 |



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NOTE 7 TAX

| This year's tax expense | 2024 | 2023 |
|--------------------------------------|-------------|-------------|
| Tax expense on ordinary profit/loss: | | |
| Payable tax | 0 | 0 |
| Changes in deferred tax assets | 0 | 0 |
| Tax expense on ordinary profit/loss | 0 | 0 |
| Taxable income: | | |
| Net los | 2 503 936 | -2 249 094 |
| Permanent differences | 4 403 461 | 5 313 443 |
| Changes in temporary differences | 1 967 349 | 1 940 698 |
| Allocation of loss carried forward | -8 874 746 | -5 005 047 |
| Taxable income | 0 | 0 |
| Payable tax in the balance: | | |
| Payable tax on this year's result | 0 | 0 |
| Total payable tax in the balance | 0 | 0 |

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

| | 2024 | 2023 | Difference |
|--|--------------|--------------|-------------------|
| Tangible assets | -4 781 646 | -3 036 606 | 1 745 040 |
| Accounts receivable | -1 209 367 | -1 622 180 | -412 813 |
| Allocations and other | -1 851 489 | -1 216 367 | 635 122 |
| Total | -7 842 501 | -5 875 152 | 1 967 349 |
| Accumulated loss to be brought forward | -251 778 957 | -260 653 703 | -8 874 746 |
| Not included in the deferred tax calculation | 259 621 458 | 266 528 856 | 6 907 398 |
| Deferred tax assets (22 %) | 0 | 0 | 0 |

For reasons of prudence, a deferred tax benefit of 57,1 MNOK has not been recognized in the balance sheet.

NOTE 8 EQUITY CAPITAL

| | SHARE CAPITAL | SHARE PREMIUM | OTHER EQUITY | NET RESULT | TOTAL EQUITY CAPITAL |
|-----------------------|----------------------|----------------------|---------------------|-------------------|-----------------------------|
| Pr. 31.12.2023 | 200 004 | -4 788 002 | 15 965 310 | -2 249 094 | 9 128 218 |
| Net result | | | | 2 503 936 | 2 503 936 |
| Group's share program | | | 2 672 052 | | 2 672 052 |
| Pr 31.12.2024 | 200 004 | -4 788 002 | 18 637 362 | 254 842 | 14 304 206 |



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NOTE 9 ACCOUNTS RECEIVABLES

| | 2024 | 2023 |
|---|-------------------|-------------------|
| Accounts receivables at par value | 25 583 706 | 26 736 084 |
| Provision for losses | 1 419 100 | 1 967 139 |
| Book value of customer receivables 31.12 | 24 164 606 | 24 768 945 |

The year's provision for losses mainly relates to corporate customers.

Expensed losses are classified as other expenses in the Revenue statement.

Receivables due later than one year after the end of the financial year are NOK 820 790 and NOK 1 898 422 in 2024 and 2023 respectively.

NOTE 10 BANK DEPOSITS

Funds standing on the tax deduction account (restricted funds) are NOK 13 899 875. The tax deduction due is NOK 13 492 556. The remaining amount in the tax deduction account applies to salary accrual and corrections.

Committed deposit funds are NOK 412 182 .

NOTE 11 SHAREHOLDERS

The share capital in Foodora Norway AS per 31.12 consists of:

| | Total | Face value | Entered |
|-----------------|----------|------------|----------------|
| Ordinary shares | 1 | 200 004 | 200 004 |
| Total | 1 | | 200 004 |

Ownership structure

The largest shareholders in % per 31.12 was:

| | Number of shares | Owner interest | Share of votes |
|------------------|------------------|----------------|----------------|
| DELIVERY HERO SE | 1 | 100 | 100 |

NOTE 12 SUBSEQUENT EVENTS

After the balance sheet date 31.12.2024, an organizational restructuring has taken place in the Company. The restructuring has been initiated by the Company's ultimate owner, Delivery Hero SE, across a major income segment in the group. This restructuring involves changes in roles and new functional team structures across the income segment. The objective is to create a more agile and competitive organizational structure to streamline the company globally and facilitate further growth.

The restructuring started in November 2024, but no final restructuring plan or contractual obligation was in place by the end of the financial year. Therefore, at the end of the financial year 2024, the Company could not reliably estimate the costs associated with the restructuring and accordingly there was no recognition



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in the financial statements. At the time of presentation of the accounts, the restructuring is in all substance completed. Management expects the restructuring to be positive for the Company in the long term and to enhance the extraction of operational synergies. As a consequence of the restructuring, NOK 10,689,550 has been set aside in the financial year 2025 for restructuring costs in the Company. The entire cost is expected to be settled during 2025.

NOTE 13 GOING CONCERN

In 2024, the company received a market support payment of NOK 50 million from Delivery Hero SE, the company's only shareholder, in order to provide liquidity to support continuing operations. Delivery Hero SE has also made available long-term financing in the form of credit lines to ensure adequate financing and liquidity as needed in order to fund continuing operations and future growth.

The company has sufficient liquidity to settle its current liabilities. Reference is made to the Board of Directors' report for further discussion of continued operations and future development.

The assumption of going concern is present, and the annual accounts for 2024 have been issued on a going concern basis.