



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	932 257 173
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	VIACON INVESTCO AS
Forretningsadresse:	Matrandvegen 484 2235 MATRAND

Regnskapsår

Årsregnskapets periode:	01.09.2023 - 31.12.2024
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Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Forenklet IFRS

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Lars Patrik Nolåker
Dato for fastsettelse av årsregnskapet:	09.07.2025

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, 06.08.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Annen driftskostnad		169 000	
Sum kostnader		169 000	
Driftsresultat		-169 000	
Netto finans			
Resultat før skattekostnad		-169 000	0
Årsresultat		-169 000	0
Overføringer og disponeringer			
Annen egenkapital		-169 000	
Sum overføringer og disponeringer		-169 000	



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i datterselskap	1	530 735 000	
Investeringer i tilknyttet selskap	1	30 000	
Sum finansielle anleggsmidler		530 765 000	
Sum anleggsmidler		530 765 000	0
Omløpsmidler			
Varer			
Fordringer			
Andre kortsiktige fordringer		50 000	
Konsernfordringer	1	115 000	
Sum fordringer		165 000	
Sum omløpsmidler		165 000	0
SUM EIENDELER		530 930 000	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital		6 554 000	
Overkurs		203 335 000	
Sum innskutt egenkapital		209 889 000	
Opptjent egenkapital			
Annen egenkapital		320 664 000	
Sum opptjent egenkapital		320 664 000	



Balanse

Beløp i: NOK	Note	2024	2023
Sum egenkapital		530 553 000	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		328 000	
Kortsiktig konserngjeld		49 000	
Sum kortsiktig gjeld		377 000	
Sum gjeld		377 000	0
SUM EGENKAPITAL OG GJELD		530 930 000	0



Our date 07.02.2025	Your date 21.01.2025	Case officer Lars Waalorp
800 80 000 skatteetaten.no	Your reference	Telephone +4790833418
Org. nr: 974761076	Our reference 2025/5032079	Postal address P.O. Box 9200 Grønland 0134 Oslo

VIACON INVESTCO AS
Att.Lars Patrik Nolåker
Matrandvegen 484
2235 MATRAND
Norge

Callers from abroad, please call +47 22 07 70 00

Permission to prepare the annual accounts and directors' report in English language for Viacon Investco AS, org. no 932 257 173

With reference to your letter of 21 January 2025 with respect to the above matter regarding Viacon Investco AS.

Based on a total evaluation, the view of the tax office is that Viacon Investco AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Viacon Investco AS is a subsidiary of a Norwegian company and an indirect subsidiary of a foreign company. The company's purpose is investing in other companies and therewith related activities.

The company is part of the Saferoad group, which consists of entities and subsidiaries in multiple jurisdictions. A significant part of the communication with the company's shareholders, advisers, customers and suppliers are in English. The chairman and the board members are not Norwegian.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:



“The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors' report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is an indirect subsidiary of a foreign company and is part of an international group. Furthermore, all key players and partners in this industry understand and use English.

Please state "our reference" (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waalorp
The Norwegian Tax Administration

This document has been electronically approved and therefore has no handwritten signatures.



Statsautoriserte revisorer
Ernst & Young AS
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Medlemmer av Den norske Revisorforening

To the General Meeting in Viacon Investco AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Viacon Investco AS (the Company), which comprise statement of financial position as at 31 December 2024, statement of comprehensive income, statement of changes in equity 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 simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for opinion

We conducted our audit in accordance with 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.

Material uncertainty related to going concern

We would like to draw attention to the information in note 12, which describes that the company relies on the refinancing of the current corporate bond and the extension of the revolving credit facility in Viacon Group AB (publ) to secure continued operations. This and other matters as set forth in note 12 indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as going concern. Our opinion is not modified in respect of this matter.

Other information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the information in the Board of Directors' report. The purpose is to consider if there is material inconsistency between the information in the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or 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.

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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 simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act, 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 scepticism throughout the audit. We also:

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

Penn eo Dokumentnøkkel: BCL07-LD6NUU-2YNFX-6EY1B-ZFKZT-H7R92



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

Oslo, 11 July 2025
ERNST & YOUNG AS

The auditor's report is signed electronically

Åshild Engen
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: BCL07-LD6NUJ-2YNFX-6EY1B-ZFKZT-H7R92



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Engen, Åshild

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: no_bankid:9578-5997-4-456872

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VIACON

Viacon Investco AS
Financial Statements 2024
Corporate ID No. 932 257 173



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Board of Directors' report

The company and activities in 2024

Viacon InvestCo AS is a limited liability company, which is incorporated on 1 September 2023 and domiciled in Oslo. Viacon Holding AS is the parent company of Viacon Investco AS and had no other activities in 2024. Viacon Investco AS is a pure holding company of Viacon Group with no other activities in 2024.

Employees, corporate social responsibility and the environment

At year end 2024, Viacon InvestCo AS had no employees. The Board of Directors is of the opinion that the company does not burden the external environment beyond what is considered normal for this type of activity and is well within the rules and accepted norms.

Reported results

In the extended fiscal year 01.09.23 to 31.12.2024, loss before tax amounted to NOK (0,17) million.

The loss for the year of NOK (0.17) million is allocated to other equity.

Research and development activities have not been carried out in the company in 2024.

Financial situation and capital structure

Total assets at year-end 2024 was NOK 530.9 million.

Equity

Total equity was NOK 530.6 million at the end of 2024, giving an equity ratio at year end 2024 of 100 per cent.

Cash flow

The net cash flow was NOK (0.17) million in extended fiscal year ended of 31.12.2024. The company's net cash flow from operating activities was NOK (0.43) million in the same period, while the cash flow from investment activities was NOK (0.43) million. Net cash flow from financing activities was none million in financial year.

Going concern

Viacon Investco AS is the indirect owner of the Viacon Group through their subsidiary RI Holding AS. The Viacon Group's credit facility (which includes revolving credit and guarantees) totaling EUR 24 million, was due to expire on May 8, 2025, but has been extended until September 30, 2025. Viacon Group has a process, which is not yet completed, for how this facility will be refinanced. The company's assessment is that the facility in the Viacon Group will be able to be refinanced.

The Viacon group's bond of EUR 100 million expires on November 4, 2025. It is essential for the Viacon group's continued operations that new financing is secured for the group, and active work is underway to ensure financing when the bond expires. The company's assessment is that the bond will be able to be refinanced. If an extension of the credit facility and a refinancing of the bond are not carried out, there is significant uncertainty regarding the continued operation of the Viacon group and considerable doubt about the group's future financing. As Viacon Investco AS are dependent on financing from the group there is also significant uncertainty regarding going concern of Viacon Investco AS if the extension of the credit facility and a refinancing of the bond are not carried out.

In accordance with section 3-3a of the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared on the assumption of a going concern.

In the opinion of the Board of Directors, the presented financial statements and notes for financial year 2024 for Viacon InvestCo AS provide a true and fair view of the company's assets, liabilities, financial position and results. In the opinion of the Board of Directors, there are no significant matters which are relevant for the assessment of the company beyond what is stated in the Board of Directors' report and the financial statements with notes for financial year 2024.

Viacon BridgeCo AS is insured through Viacon AS which have purchased and maintain a Directors and Officers Liability Insurance on behalf of the members of the Board of Directors. The insurance additionally covers any employee acting in a



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Viacon InvestCo AS | Financial Statements 2024

managerial capacity and includes subsidiaries owned with more than 50 per cent. The insurance policy is issued by a reputable, specialized insurer with appropriate rating.

Oslo, 9 July 2025

The Board of Viacon InvestCo AS

Signed by:
Lars Patrik Nølåker
202407071156407

Lars Patrik Nølåker
Chairman of the Board

DocuSigned by:
Gunilla Spongh
202407071156476

Gunilla Birgitta Ruth Spongh
Board member

DocuSigned by:
Niclas Thiel
202407071156407

Niclas Thiel
Board member



Financial Statements Viacon InvestCo AS

Statement of comprehensive income 2024

NOK 1000	Notes	01.09.23-31.12.2024
Other operating costs	3	169
Total operating costs		169
Operating profit/(loss)		(169)
Financial expenses		0
Financial income from group companies	5	0
Net financial income/(expenses)		0
Profit/(loss) before tax		(169)
Tax	6	0
Profit/(loss) for the year		(169)
Other comprehensive income for the year, net of tax		0
Total comprehensive income for the year		(169)



Statement of financial position (assets)

NOK 1000	Notes	31.12.2024
ASSETS		
NON-CURRENT ASSETS		
Financial non-current assets		
Shares in subsidiaries	7	530 765
Loans to associated companies		0
Total financial assets		530 765
Other receivables		165
Cash and cash equivalents	8	0
Total current assets		165
Total assets		530 930

Statement of financial position (shareholders' equity and liabilities)

NOK 1000	Notes	31.12.2024
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital	10	6 554
Share premium		203 334
Other equity		320 664
Total shareholders' equity	10	530 553
LIABILITIES		
Current liabilities		
Accounts payables		328
Liabilities to group companies	5	49
Total current liabilities		377
Total liabilities		377
Total shareholders' equity and liabilities		530 930

Oslo, 9 July 2025

The Board of Viacon InvestCo AS

Signed by:
Lars Patrik NølåkerLars Patrik Nølåker
Chairman of the BoardDocuSigned by:
Andreas Niklas Brung-Ingvor ThielNiclas Thiel
Board memberDocuSigned by:
Günilla Birgitta Ruth SponghGünilla Birgitta Ruth Spongh
Board member



Statement of changes in equity

NOK 1000	Share capital	Share premium	Other equity	Total shareholders' equity
Incorporation 01.09.2023	30	0	0	30
Effect of demerger 21.05.2024	6 524	203 334	320 834	530 692
Profit/(loss) for the year			(169)	(169)
Total comprehensive income	0	0	(169)	(169)
Shareholders' equity at 31.12.2024	6 554	203 334	320 665	530 553

The share capital in Viacon InvestCo AS as of 31 December 2024 consists of total 65 543 466 ordinary shares.

The articles of association do not contain specific decisions on voting rights.

See note 10 for details on share capital and ownership.



Cash flow statement

NOK 1000	Notes	01.09.23-31.12.2024
Cash flow from operations		
Profit/(loss) before tax	6	-169
Changes in accounts payable		328
Changes in other current receivables and liabilities		-116
Net cash flow from operations		43
Cash flow from investment activities		
Effect of demerger	7	-43
Net cash flow from investment activities		-43
Cash flow from financing activities		
Net cash flow from financing activities		-
Net increase/(decrease) in cash and cash equivalents		0
Cash and cash equivalents at beginning of the year		-
Cash and cash equivalents at the end of the year	8	0



Notes to the financial statements for Viacon InvestCo AS

Note 1 Company information

Viacon InvestCo AS is a limited liability company, which is incorporated on 1 September 2023 and domiciled in Matrand with its registered office Matrandvegen 484, 2235 Matrand, Norway.

Viacon InvestCo AS is part of the consolidated financial statement for Viacon BridgeCo AS. In accordance with the exemption in the Norwegian Accounting Act § 3-7, no consolidated annual accounts have been prepared for Viacon InvestCo AS. The consolidated annual accounts for Viacon BridgeCo AS have been approved for publication by the Board of Directors on 9 July 2025 and are to be approved at the annual general meeting. Consolidated financial statement can be received by contacting Viacon Group AB.

The financial statements of Viacon InvestCo AS for the fiscal year 2024 were approved in the board meeting at 9 July 2025.

Note 2 Accounting principles

Basis for preparation and statement of compliance

The annual accounts for Viacon InvestCo AS have been prepared in accordance with the Norwegian Accounting Act § 3-9 and Regulations on Simplified IFRS as enacted by the Ministry of Finance 7 February 2022. In all material aspects, Norwegian Simplified IFRS requires that the IFRS recognition and measurement criteria (as adopted by the European Union) are complied with, but disclosure and presentation requirements (the notes) follow the Norwegian Accounting Act and Norwegian Generally Accepted Accounting Standards.

Subsidiaries

Investments in subsidiaries are recognised at cost. If the carrying value of a subsidiary is higher than the estimated fair value, the investment is written down. The write-down is shown in statement of comprehensive income. Previously recognised write-downs are reversed if the reason for write-downs no longer exists. Dividends, group contributions and other distributions from subsidiaries are recognised in the same year as they are recognised in the financial statement of the subsidiary according to the Norwegian Regulation of simplified IFRS § 3-1. If dividends or group contribution exceed withheld profits after acquisition, the excess amount represents repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet statement for the parent company.

Cash and cash equivalents

Cash includes cash in hand and at bank. Cash equivalents are short-term liquid investments that can be immediately converted into a known amount of cash and have a maximum term to maturity of three months from the date of acquisition.

Current versus non-current classification

Viacon InvestCo AS presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period
- or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period
- or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Income tax



The tax expense consists of the tax payable and changes in deferred tax. Taxes payables are recognised on taxable profits at the current tax rate. Deferred tax/tax assets are calculated on all differences between the carrying value and tax value of assets and liabilities, with the exception of temporary differences related to investments in subsidiaries where the timing of reversal of temporary differences can be controlled, and it is probable that temporary differences will not reverse.

Deferred tax assets are recognised when it is probable that the company will have a sufficient profit for tax purposes in subsequent periods to utilise the tax asset. The company recognises previously unrecognised deferred tax assets to the extent it has become probable that the company can utilise the deferred tax asset. Similarly, the company will reduce a deferred tax asset to the extent that the company no longer regards it as probable that it can utilise the deferred tax asset.

Deferred tax liabilities and deferred tax assets are measured on the basis of the enacted or substantially enacted tax rates on the balance sheet date applicable to the company. Deferred tax liabilities and deferred tax assets are recognised at their nominal value.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents include cash, bank deposits and other short-term, highly liquid financial assets with maturities of three months or less.

Events after the balance sheet date

New information on the company's financial position after the end of the reporting period which becomes known after the reporting period is recorded in the financial statements. Events after the reporting period that do not affect the company's financial position at the end of the reporting period, but which will affect the company's financial position in the future are disclosed if significant.



Note 3 Other operating costs

Other operating costs

NOK 1000	2024
Fees for audit, legal and consultancy assistance	12
Fees for external services	157
Total other operating costs	169

Fees to auditors

NOK 1000	2024
Proposed fee for audit	64
Total fees	64

Audit fees are including VAT.

Note 4 Employees and remuneration to key personnel

There are no employees in the company and the company is not required by law to have a pension scheme.

The Board of Directors in Viacon InvestCo AS has not received any remunerations in 2024.

The company does not have a CEO.

Note 5 Transactions with group companies

NOK 1000	31.12.2024
Debt to RI Holding AS	(49)
Financial income from group companies	(49)



Note 6 Income tax

Tax income/(expense)

NOK 1000 2024

A reconciliation of the effective rate of tax and the tax rate

NOK 1000	2024
Profit/(loss) before tax	(169)
Expected income taxes according to income tax rate in Norway 22%	37
Deferred tax assets not recognised current year	(37)
Tax income/(expense) recognised in the statement of comprehensive income	0

Tax payable basis

NOK 1000	2024
Profit/(loss) before tax	(169)
Use of/added to tax losses carry forward	169
Tax payable basis	0

Deferred tax liabilities/(deferred tax assets)

NOK 1000	2024
Non-current assets and liabilities	
Total non-current assets and liabilities	0
Tax losses carried forward	(169)
Of which assets not recognised (valuation allowance)	(169)
Net recognised deferred tax liabilities	0

Note 7 Shares in subsidiaries

Company	Corp ID No	Registered office	Ownership	Voting rights	NOK 1000 Carrying value
Mgmt Co RI AS	923 009 027	Oslo, Norway	1,85 %	100,00 %	30
RI Holding AS	923 991 484	Oslo, Norway	95,02 %	95,02 %	530 735
Total value					530 765

NOK 1000		Equity	Profit/(loss)
Company		2024	2024
Mgmt Co RI AS		18 035	(157)
RI Holding AS		432 494	(85)



<u>Shares in subsidiaries owned through subsidiaries</u>	<u>Country</u>	<u>Ownership</u>
MgmtCo RI AS	Norway	100 %
RI Holding AS	Norway	95.02%
Viacon Group AB(publ)	Sweden	100 %
ViaCon Investment AB	Sweden	100 %
ViaCon Holding AB	Sweden	100 %
FLA Geoprodukter AB	Sweden	100 %
ViaCon International AB	Sweden	100 %
ViaCon AB	Sweden	100 %
ViaCon Production AS	Sweden	100 %
OY ViaCon AB	Finland	100 %
Klinstelstö Oy Rumtikli	Finland	100 %
Solcon Oy	Finland	100 %
ViaCon A/S Denmark	Denmark	100 %
ViaCon AS	Norway	100 %
ViaCon Polska Sp. z o.o.	Poland	100 %
Geotex Sp z o.o.	Poland	100 %
ViaCon CR s.r.o	Czech Republic	100 %
ViaCon SK s.r.o	Slovakia	100 %
ViaCon Hungary Kft.	Hungary	100 %
ViaCon Bulgaria EOOD	Bulgaria	100 %
ViaCon Austria GmbH	Austria	100 %
ViaCon Romania SRL	Romania	100 %
ViaCon Geotechnical Solutions S.R.L	Romania	100 %
ViaCon Insaat Muh. San. Tic. AS	Turkey	100 %
ViaCon Middle East FZE	UAE	100 %
AS ViaCon Eesiti	Estonia	100 %
SIA ViaCon Latvija	Latvia	100 %
UAB ViaCon Baltic	Lithuania	100 %
UAB ViaCon Baltic Pipe	Lithuania	100 %
ViaCon France SAS	France	100 %
ViaCon Germany GMBH	Germany	100 %
ViaCon Hamco GmbH	Germany	100 %
HaKu Service GmbH	Germany	100 %
ViaCon Bergschenhoek Civiele Techniek B. V	Netherlands	100 %
ViaCon(United Kingdom) Limited	United Kingdom	100 %
Tubosider CSP Limited	United Kingdom	100 %

Note 8 Cash and cash equivalents

The balance on the operating account is **NOK 0** as of **December 31, 2024**.

NOK 1000	31.12.2024
Cash and bank deposits	0
Total cash and cash equivalents	0

Note 9 Interest-bearing liabilities

Viacon InvestCo AS had no interest-bearing liabilities in 2024.



Note 10 Share capital, shareholders' equity and ownership

The share capital of Viacon InvestCo AS on 31 December consists of the following shares:

NOK 1000		Number of shares	Share capital	Share premium
01.09.2023	Incorporation	3 000	30	-
06.02.2024	Redemption	-3 000	-30	-
07.02.2024	Capital increase	300 000	30	-
21.05.2024	Demerger from SafeRoad	65 243 466	6 524	203 334
31.12.2024	Total	65 543 466	6 554	203 334

Number of shares, share capital and share premium are in full amount

Viacon Holding AS was incorporated 1 September 2023. The share capital was reduced with NOK 30 000 from NOK 30 000 to NOK 0, by redemption of 3000 shares, each with a face value of NOK 10.

On 7 February 2024 the share capital increased to NOK 30 000 from NOK 0 by issuance of 300 000 ordinary shares. The subscription price was NOK 0.10 per share.

On 21 May 2024 a demerger was conducted. The share capital increased by NOK 6 524 from 30 to NOK 6 554 by issuance 65 243 466 shares. The subscription price was NOK 3,2165 per share, of which NOK 3,1165 is a share premium.

Ownership structure:

Shareholders in Viacon Investco AS 31 December 2024:

Shareholders	Ordinary shares (A-shares)	Percentage
Viacon Holding AS	65 543 466	100,00 %

Note 11 Pledged assets and guarantees

Viacon InvestCo AS has no pledged assets or guarantees.

Note 12 Going concern

Viacon Investco AS is the indirect owner of the Viacon Group through their subsidiary RI Holding AS. The Viacon Group's credit facility (which includes revolving credit and guarantees) totalling EUR 24 million, was due to expire on May 8, 2025, but has been extended until September 30, 2025. Viacon Group has a process, which is not yet completed, for how this facility will be refinanced. The company's assessment is that the facility in the Viacon Group will be able to be refinanced.

The Viacon group's bond of EUR 100 million expires on November 4, 2025. It is essential for the Viacon group's continued operations that new financing is secured for the group, and active work is underway to ensure financing when the bond expires. The company's assessment is that the bond will be able to be refinanced. If an extension of the credit facility and a refinancing of the bond are not carried out, there is significant uncertainty regarding the continued operation of the Viacon group and considerable doubt about the group's future financing. As Viacon Investco AS are dependent on financing from the group there is also significant uncertainty regarding going concern of Viacon Investco AS if the extension of the credit facility and a refinancing of the bond are not carried out.