



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 917 117 918
Organisasjonsform: Aksjeselskap
Foretaksnavn: ADEVINTA VENTURES AS
Forretningsadresse: Akersgata 55
0180 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Lisa Jørgensen
Dato for fastsettelse av årsregnskapet: 06.06.2023

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 08.07.2023



Resultatregnskap

Beløp i: EUR	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Employee benefits expense	1		
Other expenses	1	905 000	722 000
Sum kostnader		905 000	722 000
Driftsresultat		-905 000	-722 000
Finansinntekter og finanskostnader			
Other financial income	2	342 000	4 843 000
Sum finansinntekter		342 000	4 843 000
Other financial expenses	2, 9	8 008 000	420 000
Sum finanskostnader		8 008 000	420 000
Netto finans		-7 666 000	4 423 000
Ordinært resultat før skattekostnad		-8 571 000	3 701 000
Income tax expense	3	-1 065 000	
Ordinært resultat etter skattekostnad		-7 506 000	3 701 000
Årsresultat		-7 506 000	3 701 000
Årsresultat etter minoritetsinteresser		-7 506 000	3 701 000
Totalresultat		-7 506 000	3 701 000
Overføringer og disponeringer			
Allocated other equity	8, 10	-7 506 000	3 701 000
Sum overføringer og disponeringer		-7 506 000	3 701 000



Balanse

Beløp i: EUR	Note	2022	2021
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3		
Finansielle anleggsmidler			
Investeringer i tilknyttet selskap	4	10 958 000	10 958 000
Investments in shares	5	21 169 000	15 688 000
Sum finansielle anleggsmidler		32 127 000	26 647 000
Sum anleggsmidler		32 127 000	26 647 000
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	6		
Other short-term receivables	6		
Krav på innbetaling av selskapskapital	6	4 840 000	
Sum fordringer		4 840 000	
Investeringer			
Other financial instruments	5		4 180 000
Sum investeringer			4 180 000
Sum omløpsmidler		4 840 000	4 180 000
SUM EIENDELER		36 966 000	30 826 000
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	7, 8	305 000	305 000
Overkurs	8	45 306 000	45 306 000



Balanse

Beløp i: EUR	Note	2022	2021
Annen innskutt egenkapital		3 774 000	-1 000
Sum innskutt egenkapital		49 385 000	45 610 000
Opptjent egenkapital			
Other equity	8	-40 456 000	-32 950 000
Sum opptjent egenkapital		-40 456 000	-32 950 000
Sum egenkapital		8 928 000	12 660 000
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		91 000	43 000
Tax payable	3		
Public duties payable		39 000	26 000
Kortsiktig konserngjeld	9	27 884 000	18 090 000
Other current liabilities		24 000	7 000
Sum kortsiktig gjeld		28 038 000	18 166 000
Sum gjeld		28 038 000	18 166 000
SUM EGENKAPITAL OG GJELD		36 966 000	30 826 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 546266

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0180 OSLO

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Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Lisa Jørgensen
Dato for fastsettelse av årsregnskapet: 06.06.2023

Grunnlag for avgivelse

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

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Brønnøysundregistrene, 05.07.2023



Organisasjonsnr: 917 117 918
ADEVINTA VENTURES AS

RESULTATREGNSKAP

Beløp i: EUR	Note	2022	2021
RESULTATREGNSKAP			
Kostnader			
Employee benefits expense	1		
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Overføringer og disponeringer			
Allocated other equity	8, 10	-7 506 000	3 701 000
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Organisasjonsnr: 917 117 918
ADEVINTA VENTURES AS

BALANSE

Beløp i: EUR Note 2022 2021

BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel 3

Finansielle anleggsmidler

Investeringer i

tilknyttet selskap 4

10 958 000

10 958 000

Investments in shares 5

21 169 000

15 688 000

Sum finansielle

anleggsmidler

32 127 000

26 647 000

Sum anleggsmidler

32 127 000

26 647 000

Omløpsmidler

Varer

Fordringer

Accounts receivables 6

Other short-term

receivables 6

Krav på innbetaling av

selskapskapital 6

4 840 000

Sum fordringer

4 840 000

Investeringer

Other financial instruments 5

4 180 000

Sum investeringer

4 180 000

Sum omløpsmidler

4 840 000

4 180 000

SUM EIENDELER

36 966 000

30 826 000

BALANSE - EGENKAPITAL OG

GJELD

Egenkapital

Innskutt egenkapital

Share capital 7, 8

305 000

305 000

Overkurs 8

45 306 000

45 306 000

Annen innskutt egenkapital

3 774 000

-1 000

Sum innskutt egenkapital

49 385 000

45 610 000

Opptjent egenkapital

Other equity 8

-40 456 000

-32 950 000

Sum opptjent egenkapital

-40 456 000

-32 950 000

Sum egenkapital

8 928 000

12 660 000



Gjeld		
Langsiktig gjeld		
Utsatt skatt	3	
Annen langsiktig gjeld		
Sum langsiktig gjeld	0	0
Kortsiktig gjeld		
Leverandørgjeld	91 000	43 000
Tax payable	3	
Public duties payable	39 000	26 000
Kortsiktig konserngjeld	9	27 884 000
Other current liabilities	24 000	7 000
Sum kortsiktig gjeld	28 038 000	18 166 000
Sum gjeld	28 038 000	18 166 000
SUM EGENKAPITAL OG GJELD	36 966 000	30 826 000



Organisasjonsnr: 917 117 918
ADEVINTA VENTURES AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
0.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Skatteetaten

Vår dato 29.05.2019	Din/Deres dato 13.05.2019	Saksbehandler Torstein Kinden Helleland
800 80 000 Skatteetaten.no	Din/Deres referanse Jo Christian Steigedal	Telefon 22078139
Org.nr 974761076	Vår referanse 2019/5957508	Postadresse Postboks 9200 Grønland 0134 OSLO

ADEVINTA ASA
Postboks 747 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på norsk språk

Det vises til deres brev av 13. mai 2019 der søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Adevinta ASA	org.nr. 921 796 226
Schibsted Classified Media AS	org. nr. 981 389 107
Schibsted Marketplaces Invest AS	org. nr. 917 117 918
Marketplaces Austria Holding AS	org. nr. 921 773 692
Schibsted Marketplaces Products and Technology AS	org. nr. 990 024 480

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Adevinta ASA er morselskap i Adevinta-konsernet. Adevinta er et globalt rubrikk-konsern som driver virksomhet innenfor online rubrikkvirksomhet i 16 forskjellige land. Adevinta overtok store deler av den internasjonale rubrikkvirksomheten til Schibsted ASA gjennom en fisjon i april 2019. Adevinta ble notert på Oslo børs 10. april 2019 og har dispensasjon fra verdipapirhandelloven § 5-13 vedrørende krav til språk ved informasjonspliktige opplysninger fra Oslo Børs. Schibsted ASA er i dag den største aksjonæren i Adevinta med en eierandel på om lag 60 %. De resterende aksjonærene består av både norske og utenlandske aksjonærer. Schibsted ASA har i dag dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk. Omsetningen til de norske konsernselskapene er i all hovedsak konsernintern. Det vesentlige av den operasjonelle virksomheten foregår utenfor Norge i utenlandske datterselskap. Arbeidsspråket er engelsk og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk språk.



Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon."

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til "informative regnskaper for ulike grupper av regnskapsbrukere". Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at konsernets virksomhet er utpreget internasjonal og arbeidsspråket er engelsk. Morselskapet er innvilget dispensasjon fra kravet til å rapportere børsinformasjon på norsk språk. Konsernet er utfisjonert fra et selskap med dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk. Videre er det vektlagt at selskapene driver virksomhet i en internasjonal bransje der alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk språk.



Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Henning Stokke
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.



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**Annual report for 2022
Adevinta Ventures AS**

FINANCIAL STATEMENTS

- INCOME STATEMENT
- BALANCE SHEET
- NOTES



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Income statement Adevinta Ventures AS

All numbers in thousands

	NOTE	2022 (€)	2021 (€)
OPERATING INCOME AND OPERATING EXPENSES			
Other expenses	1	-905	-722
Total expenses		-905	-722
Operating profit		-905	-722
Other financial income	2	342	4 843
Other financial expenses	2, 9	-8 008	-420
Net financial items		-7 666	4 423
Net profit before tax		-8 571	3 701
Income tax expense	3	1 065	0
Net profit after tax		-7 506	3 701
Net profit or loss (loss)		-7 506	3 701
ATTRIBUTABLE TO			
Allocated other equity	8, 10	7 506	-3 701
Total		-7 506	3 701



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Balance sheet Adevinta Ventures AS

All numbers in thousands

ASSETS	NOTE	2022 (€)	2021 (€)
NON-CURRENT ASSETS			
NON-CURRENT FINANCIAL ASSETS			
Investments in associated companies	4	10 958	10 958
Investments in shares	5	21 169	15 688
Total non-current financial assets		32 127	26 647
Total non-current assets		32 127	26 647
CURRENT ASSETS			
DEBTORS			
Receivables from group companies	6	4 840	0
Total receivables		4 840	0
Other financial instruments	5	0	4 180
Total investments		0	4 180
Total current assets		4 840	4 180
Total assets		36 966	30 826



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Balance sheet Adevinta Ventures AS

All numbers in thousands

EQUITY AND LIABILITIES	NOTE	2022 (€)	2021 (€)
PAID-IN CAPITAL			
Share capital	7, 8	305	305
Share premium reserve	8	45 306	45 306
Other paid-up equity		3 774	-1
Total paid-up equity		49 385	45 610
RETAINED EARNINGS			
Other equity	8	-40 456	-32 950
Total retained earnings		-40 456	-32 950
Total equity		8 928	12 660
LIABILITIES			
CURRENT LIABILITIES			
Trade payables		91	43
Liabilities in cash pool	9	27 884	18 090
Public duties payable		39	26
Other current liabilities		24	7
Total current liabilities		28 038	18 166
Total liabilities		28 038	18 166
Total equity and liabilities		36 966	30 826

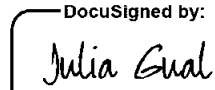
Oslo, 06.06.2023

The board of Adevinta Ventures AS

DocuSigned by:

716F1FD98BC3498...
Uvashni Raman

chairman of the board

DocuSigned by:

43A1C025DEC14CD...
Julia Gual Casademont

member of the board



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Accounting principles

The annual accounts have been prepared in conformity with the Accounting Act and NRS 8 - Good accounting practice for small companies.

CONSOLIDATION

Adevinta Ventures AS is a subsidiary of Adevinta ASA, which prepare consolidated financial statements for the Adevinta Group. The consolidated financial statements for Adevinta ASA are available on Adevinta's website www.adevinta.com, or by contacting the group administration.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to EUR at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to EUR using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to EUR using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

TAX

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

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS AND SHORT-TERM LIABILITIES

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a decrease in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

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

RECEIVABLES

Receivables from group companies and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

SHORT-TERM INVESTMENTS

Short-term investments (shares and interests valued as current assets) are valued at the lower of acquisition cost and fair value on the balance sheet date. Dividends and other distributions received from the companies are posted to income under other financial income.

CASHPOOL

Adevinta Ventures AS's operating account with Danske Bank and BNP is included in Adevinta's cash pool arrangement and its positions are recognised as current receivables or liabilities.

SHARES

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



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Note 1 Salary costs and benefits

Adevinta Ventures AS had no employees in 2022 nor in 2021 and there are no obligations such as salary costs or benefits.

Specification of expensed remuneration to the auditor:

	2022(€)	2021(€)
Statutory audit	7	7
Tax assistance	0	0
Other services	0	0
Total audit fees	7	7

Note 2 Specification of financial items

Financial income consists of:

	2022(€)	2021(€)
Foreign exchange gains (agio)	10	22
Other financial income	332	3 512
Dividend from associated companies	0	1 184
Reversal impairment loss on shares	0	125
Total	342	4 843

Financial expenses consist of:

	2022(€)	2021(€)
Interest expenses (cashpool)	676	398
Foreign exchange loss (disagio)	7	22
Impairment loss on shares and convertible loans (Note 5)	7 325	0
Total	8 008	420

Other financial income in 2021 mainly corresponds to the gains on sale of BIPI MOBILITY, S.L equity investment.

Note 3 Tax

TAX EXPENSE OF THE YEAR	2022(€)	2021(€)
Payable tax	0	0
Tax effect on group contributions declared	-1 065	0
Total tax charge	-1 065	0

CALCULATION OF TAXABLE INCOME FOR THE YEAR:	2022 (€)	2021 (€)
Ordinary result before tax	-8 571	3 701
Permanent differences	7 205	-4 649
Cut interest deduction	0	273
Currency exchange difference	-1 312	559
Group contribution received	4 840	0
Taxable income before use of tax losses carried forward	2 162	-116
Used tax losses carried forward from previous year	-2 162	0
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 that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences :

OVERVIEW OF TEMPORARY DIFFERENCES:	2022(€)	2021(€)
Accumulated loss to be brought forward	0	-2 430
Cut interest deduction	-524	-551
Deferred tax allowances not booked	524	2 981
Basis for deferred tax assets	0	0
Deferred tax assets (22 %)	0	0



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The company does not register any deferred tax asset as it is currently not probable that these deferred tax assets can be recovered.

Explanation as to why the charge for the year does not amount to 22% of the result before tax:

	2022 (€)	2021(€)
22% tax on the result before tax	-1 885	814
Effect of permanent difference 22%	1 585	-1 023
Effect of translation differences	-289	123
Effect of temporary differences not booked	-476	86
Calculated tax expense	-1 065	0

Note 4 Associated companies

ASSOCIATED COMPANY	HEAD QUARTER	OWNERSHIP	TOTAL EQUITY RESULT (100%)	BOOK VALUE (100%)
703 Search BV	Amsterdam	32%	57 606	0
Book value per 31.12.2022				10 958

Note 5 Other investments

COMPANY	(€)
Speedinvest X	2 108
Homerun Technologies OY	0
Stride Capital Fund i SCSp	4 271
Atlantics Labs Growth I GmbH & Co	1 055
Medwing GmbH	3 054
Camplify	2 926
Flatfair Limited	388
Lovys SAS	0
SLL Automotive Group GmbH	2 667
Spotmechanic Limited	4 700
Book value per 31.12.2022	21 169

In 2022 the write downs were TEUR 552 of Medwing GmbH, TEUR 437 of Camplify, TEUR 2 100 of Homerun Technologies OY and TEUR 215 of Lovys SAS. In 2021 the write down of Atlantic Labs Growth I GmbH by TEUR 124 was reversed.

Adevinta Ventures AS issued a convertible loan to Lovys SAS of TEUR 3 750 in 2021. The interest related to this loan as per 31.12.2022 amounted to TEUR 270. In 2022, along with the impairment of the shares, a full impairment of the loan and the interest accrued has been registered by TEUR 4 020.

Adevinta Ventures AS had issued a convertible loan to Paul Gamper GmbH of TEUR 310 in 2021. This loan as well as the interest accumulated have been converted into shares in 2022 and all the shares were exchanged for Camplify shares.



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Note 6 Intercompany balances

Specification of current receivables

	ACCOUNTS RECEIVABLE		OTHER DEBTORS	
	2022(€)	2021(€)	2022(€)	2021(€)
Group companies	4 840	0	0	0
Sum	4 840	0	0	0

Specification of current liabilities

	OTHER CURRENT LIABILITIES		TRADE CREDITORS	
	2022(€)	2021(€)	2022(€)	2021(€)
Group companies	27 884	18 090	67	43
Sum	27 884	18 090	67	43

Note 7 Share capital

The share capital of TEUR 305 consists of 30 000 shares at EUR 10,15.
All shares are owned by Adevinta Finance AS.

Note 8 Equity

	SHARE CAPITAL	SHARE PREMIUM RESERVES	OTHER PAID IN EQUITY	OTHER EQUITY	TOTAL EQUITY
Pr. 01.01.2022 (€)	305	45 306	-1	-32 950	12 660
Group contribution	0	0	3 774	0	3 774
Profit (loss) for the year	0	0	0	-7 506	-7 506
Per 31.12.2022	305	45 306	3 774	-40 456	8 928

Note 9 Cashpool

Adevinta Ventures AS's operating account with Danske Bank and BNP is included in Adevinta's cash pool arrangement. The cash pool arrangement has been established to contribute to an optimal liquidity management for the Adevinta Group.

Per 31.12.2022 Adevinta Ventures AS had a net debt of TEUR 27 884 (net debt of TEUR 18 090 at 31.12.2021) on sub-accounts in the cash pool arrangement, which are administered and owned by Adevinta ASA. Formally, this is regarded as an ordinary debt that Adevinta Ventures AS has against Adevinta ASA.

In 2022 TEUR 676 was recognised as interest expense related to the cash pool arrangement (Expense of TEUR 398 in 2021).

Note 10 Going concern

The result for 2022 shows a loss of NOK -7 506 after tax, against a profit of NOK 3 701 in 2021. Solidity and liquidity is good and there is nothing to indicate that operations cannot continue. The board considers that the going concern conditions are satisfied and the business is operated on this basis.



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Medlemmer av Den norske Revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Adevinta Ventures AS

Opinion

We have audited the financial statements of Adevinta Ventures AS (the Company), which comprise the balance sheet as at 31 December 2022, the income 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 legal requirements and give a true and fair view of the financial position of the Company as at 31 December 2022 and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (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.

Responsibilities of management for the financial statements

Management (the board of directors) is responsible for the preparation and fair presentation of the financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



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- 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.

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, 06 June 2023
ERNST & YOUNG AS

The auditor's report is signed electronically

Kjetil Rimstad
State Authorised Public Accountant (Norway)

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"By my signature I confirm all dates and content in this document."

Kjetil Rimstad

Statsautorisert revisor

On behalf of: Ernst & Young AS

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