



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 991 723 234
Organisasjonsform: Aksjeselskap
Foretaksnavn: CAMPUS T AS
Forretningsadresse: Martin Linges vei 17
1364 FORNEBU

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Alf Alfssøn Kjærheim Astrup
Dato for fastsettelse av årsregnskapet: 12.02.2021

Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 25.06.2022



Resultatregnskap

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Revenue	1, 2, 10	78 789 000	84 309 000
Sum inntekter		78 789 000	84 309 000
Kostnader			
Personnel expenses	11		
Depreciation	4	19 763 000	19 899 000
Other operating expenses	3	37 343 000	40 250 000
Sum kostnader	10	57 105 000	60 148 000
Driftsresultat		21 684 000	24 160 000
Finansinntekter og finanskostnader			
Annen renteinntekt		204 000	4 034 000
Sum finansinntekter		204 000	4 034 000
Rentekostnad til foretak i samme konsern	8	5 408 000	7 231 000
Annen rentekostnad		12 884 000	10 109 000
Other financial expenses		1 000	
Sum finanskostnader		18 293 000	17 340 000
Netto finans		-18 089 000	-13 307 000
Ordinært resultat før skattekostnad	6	3 594 000	10 854 000
Ordinært resultat etter skattekostnad		3 594 000	10 854 000
Årsresultat	10	3 594 000	10 854 000
Årsresultat etter minoritetsinteresser		3 594 000	10 854 000
Totalresultat		3 594 000	10 854 000
Overføringer og disponeringer			
Allocated to other equity	7	3 594 000	10 854 000



Resultatregnskap

Beløp i: NOK	Note	2020	2019
Sum overføringer og disponeringer		3 594 000	10 854 000



Balanse

Beløp i: NOK	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Varige driftsmidler			
Buildings and land	4, 8	473 483 000	488 123 000
Equipment and other movables	4, 8	3 018 000	3 530 000
Sum varige driftsmidler	4	476 500 000	491 652 000
Finansielle anleggsmidler			
Other long-term receivables		1 853 000	3 242 000
Sum finansielle anleggsmidler		1 853 000	3 242 000
Sum anleggsmidler		478 353 000	494 894 000
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables		18 746 000	2 708 000
Other short-term receivables	9	2 457 000	2 872 000
Konsernfordringer	8	111 595 000	98 691 000
Sum fordringer		132 798 000	104 271 000
Bankinnskudd, kontanter og lignende			
Cash and bank deposits		8 201 000	2 847 000
Sum bankinnskudd, kontanter og lignende		8 201 000	2 847 000
Sum omløpsmidler		141 000 000	107 118 000
SUM EIENDELER		619 353 000	602 012 000

BALANSE - EGENKAPITAL OG GJELD

Egenkapital



Balanse

Beløp i: NOK	Note	2020	2019
Innskutt egenkapital			
Share capital	5, 7	158 042 000	158 042 000
Overkurs	7	93 677 000	93 677 000
Annen innskutt egenkapital	7	17 000 000	17 000 000
Sum innskutt egenkapital		268 719 000	268 719 000
Opptjent egenkapital			
Other equity	7	-96 229 000	-99 823 000
Sum opptjent egenkapital		-96 229 000	-99 823 000
Sum egenkapital	7	172 490 000	168 896 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til kredittinstitusjoner	8	348 913 000	351 108 000
Other long term liabilities	8	64 539 000	65 361 000
Sum annen langsiktig gjeld		413 453 000	416 469 000
Sum langsiktig gjeld		413 453 000	416 469 000
Kortsiktig gjeld			
Leverandørgjeld		3 315 000	3 244 000
Kortsiktig konserngjeld	8	2 944 000	3 410 000
Other current debt		27 151 000	9 993 000
Sum kortsiktig gjeld		33 410 000	16 647 000
Sum gjeld		446 863 000	433 116 000
SUM EGENKAPITAL OG GJELD		619 353 000	602 012 000



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 308340

Enheten

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Organisasjonsform: Aksjeselskap
Foretaksnavn: CAMPUS T AS
Forretningsadresse: Martin Linges vei 17
1364 FORNEBU

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Alf Alfsson Kjørheim Astrup
Dato for fastsettelse av årsregnskapet: 12.02.2021

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

År 2020: Årsregnskap er elektronisk innlevert.
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020.

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

Brønnøysundregistrene, 14.06.2021

Brønnøysundregistrene
Postadresse: Postboks 900, 8910 Brønnøysund
Telefon: 75 00 75 00
E-post: firmapost@brreg.no Internett: www.brreg.no
Organisasjonsnummer: 974 760 673



Organisasjonsnr: 991 723 234
CAMPUS T AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Revenue	1, 2, 10	78 789 000	84 309 000
Sum inntekter		78 789 000	84 309 000
Kostnader			
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Totalresultat		3 594 000	10 854 000
Overføringer og disponeringer			
Allocated to other equity	7	3 594 000	10 854 000
Sum overføringer og disponeringer		3 594 000	10 854 000



Organisasjonsnr: 991 723 234
CAMPUS T AS

BALANSE

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

BALANSE - EIENDELER

Anleggsmidler Immaterielle eiendeler

Varige driftsmidler

Buildings and land	4, 8	473 483 000	488 123 000
Equipment and other movables	4, 8	3 018 000	3 530 000
Sum varige driftsmidler	4	476 500 000	491 652 000

Finansielle anleggsmidler Other long-term receivables Sum finansielle anleggsmidler

1 853 000	3 242 000
1 853 000	3 242 000

Sum anleggsmidler	478 353 000	494 894 000
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Omløpsmidler Varer

Fordringer

Accounts receivables		18 746 000	2 708 000
Other short-term receivables	9	2 457 000	2 872 000
Konsernfordringer	8	111 595 000	98 691 000
Sum fordringer		132 798 000	104 271 000

Bankinnskudd, kontanter og lignende Cash and bank deposits Sum bankinnskudd, kontanter og lignende

8 201 000	2 847 000
8 201 000	2 847 000

Sum omløpsmidler	141 000 000	107 118 000
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SUM EIENDELER	619 353 000	602 012 000
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	5, 7	158 042 000	158 042 000
Overkurs	7	93 677 000	93 677 000
Annen innskutt egenkapital	7	17 000 000	17 000 000
Sum innskutt egenkapital		268 719 000	268 719 000

Opptjent egenkapital



Other equity	7	-96 229 000	-99 823 000
Sum opptjent egenkapital		-96 229 000	-99 823 000
Sum egenkapital	7	172 490 000	168 896 000
Gjeld			
Langsiktig gjeld			
Annen langsiktig gjeld			
Gjeld til			
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SUM EGENKAPITAL OG GJELD		619 353 000	602 012 000



Organisasjonsnr: 991 723 234
CAMPUS T AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Regnskapsprinsipper

Note

Antall aksjer og aksjeeiere

<u>Aksjeklasse</u>	<u>Ant. aksjer</u>	<u>Pålydende</u>	<u>Bokført verdi</u>
Ordinære aksjer	162699073.00	1.10	178968.98

<u>Aksjeeiere - fritekst</u>	<u>Antall</u>	<u>Eierandel</u>	<u>Aksjeklasse</u>
Technopolis Holding AS	162699073.00	100.00%	Ordinære aksjer

<u>Sum</u>	<u>Sum antall</u>	<u>Sum eierandel</u>
	162699073.00	100.00%

Note

Ytelser til ledende personer

Er det gitt ytelser til ledende person: Nei

Ytelser til daglig leder

<u>Ytelser</u>	<u>Lønn</u>	<u>Pensj.forpl.</u>	<u>Andre godtgj.</u>
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Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
0.00

Note

Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei



- 3 NOV. 2015

Skattedirektoratet

Saksbehandler Torstein Kinden Helleland	Deres dato 19.10.2015	Vår dato 02.11.2015
Telefon 22078139	Deres referanse Alf Alfsson Kjærheim Astrup	Vår referanse 2015/1021565

TECHNOPOLIS HOLDING AS
Postboks 1
1330 FORNEBU

Tillatelse til å utarbeide årsregnskap og årsregnskap på engelsk

— Vi viser til deres brev av 19. oktober 2015 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

Technopolis Holding AS	org. nr. 912 237 885
Technopolis Holding 2 AS	org. nr. 912 838 633
Technopolis AS	org. nr. 912 084 922
Campus X AS	org. nr. 991 723 315
Campus T AS	org. nr. 991 723 234
Campus H AS	org. nr. 991 723 293
Campus P AS	org. nr. 991 723 269

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 forutsetter at 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

Technopolis Holding AS er et holdingselskap for et underkonsern som eier og drifter ulike forretningsbygg beliggende på Fornebu. Aksjonærene i Technopolis, Technopolis Plc og Ilmarinen Mutual Pension insurance (som er aksjonær via Technopolis Holding 2 AS) er finske. Halvparten av styremedlemmene i de ulike underliggende selskaper er finske som ikke forstår norsk språk. All kommunikasjon med aksjonærene foregår derfor på engelsk. Konsernspråket er engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering

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

Postadresse
Postboks 9200 Grønland
0134 Oslo

Sendt TIF 3/11-15
Besøksadresse:  Sentralbord
Se www.skatteetaten.no 800 80 000
Org.nr. 996250318 Telefaks
E-post: skatteetaten.no/sendepost 22 17 08 60



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.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapene er eid av to utenlandske selskap. Eierkretsen er begrenset. Konsernspråket er engelsk. Videre er det vektlagt at halvparten av styremedlemmene i selskapene er utenlandske.

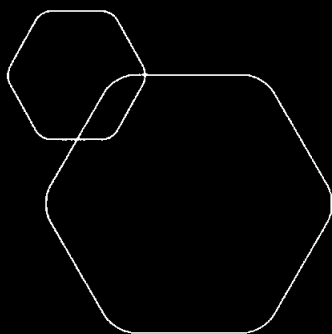
Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Rune Tystad
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

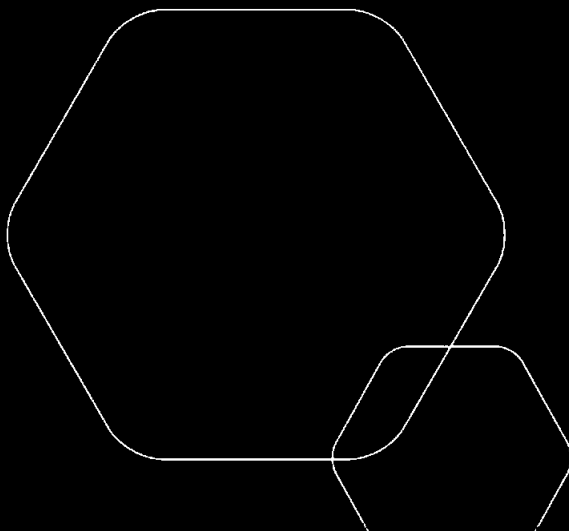
Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer



Annual Report 2020 Campus T AS

Directors' Report
Revenue statement
Balance sheet
Cash flows
Notes to the Accounts
Auditor's Report



Org.no.: 991 723 234



REVENUE STATEMENT

CAMPUS T AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2020	2019
TNOK			
Revenue	1, 2, 10	78 789	84 309
Total operating income		78 789	84 309
Depreciation	4	19 763	19 899
Other operating expenses	3	37 343	40 250
Total operating expenses	10	57 105	60 148
Operating profit		21 684	24 160
FINANCIAL INCOME AND EXPENSES			
Other interest income		204	4 034
Interest expense to group companies	8	5 408	7 231
Other interest expenses		12 884	10 109
Other financial expenses		1	0
Net financial items		-18 089	-13 307
Operating result before tax	6	3 594	10 854
Ordinary result after tax		3 594	10 854
Annual net profit	10	3 594	10 854
BROUGHT FORWARD			
Allocated to other equity	7	3 594	10 854
Net brought forward		3 594	10 854

CAMPUS T AS

SIDE 2



BALANCE SHEET

CAMPUS T AS

ASSETS	Note	2020	2019
FIXED ASSETS			
TANGIBLE ASSETS			
Buildings and land	4, 8	473 483	488 123
Equipment and other movables	4, 8	3 018	3 530
Total tangible assets	4	476 500	491 652
Other long-term receivables		1 853	3 242
Total financial fixed assets		1 853	3 242
Total fixed assets		478 353	494 894
CURRENT ASSETS			
DEBTORS			
Accounts receivables		18 746	2 708
Other short-term receivables	9	2 457	2 872
Receivables from group companies	8	111 595	98 691
Total receivables		132 798	104 271
Cash and bank deposits		8 201	2 847
Total current assets		141 000	107 118
Total assets		619 353	602 012

CAMPUS T AS

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BALANCE SHEET

CAMPUS T AS

EQUITY AND LIABILITIES	Note	2020	2019
EQUITY			
PAID-UP EQUITY			
Share capital	5, 7	158 042	158 042
Share premium reserve	7	93 677	93 677
Other paid-up equity	7	17 000	17 000
Total paid-up equity		268 719	268 719
RETAINED EARNINGS			
Other equity	7	-96 229	-99 823
Total retained earnings		-96 229	-99 823
Total equity	7	172 490	168 896
LIABILITIES			
OTHER LONG-TERM LIABILITIES			
Liabilities to financial institutions	8	348 913	351 108
Other long term liabilities	8	64 539	65 361
Total of other long term liabilities		413 453	416 469
CURRENT DEBT			
Trade creditors		3 315	3 244
Liabilities to group companies	8	2 944	3 410
Other current debt		27 151	9 993
Total current debt		33 410	16 647
Total liabilities		446 863	433 116
Total equity and liabilities		619 353	602 012

Fornebu, 29.03.2021
The board of Campus T AS

Kari Kalevi Kokkonen
Board member

Alf Alfssøn Kjærheim Astrup
CEO/Board member

Niko Matias Pulli
chairman of the board



Note 0 General information

Campus T AS is a private limited company incorporated and domiciled in Norway, with its main office in Bærum. The company's business is rental of commercial buildings.

Note 1 Summary of significant accounting principles

The financial statements of Campus T AS are prepared in accordance with the Norwegian Accounting Act and the Norwegian generally accepted accounting principles.

Revenue

Rental income is recognized as income is earned.

Classification

Current assets and short term liabilities consist of receivables and payables due within one year. Other balance sheet items are classified as non-current.

Property, plant and equipment

Property, plant and equipment are stated at historic cost less accumulated depreciation and any impairment loss, and are depreciated on a straight-line basis over expected useful life. If individual parts of property, plant and equipment have different useful lives they are accounted for and depreciated separately. There is no depreciation of plant under construction until completion and no depreciation of site area.

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether any indication of impairment exists. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in the income statement. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in the income statement.

Receivables

Receivables are recognised at fair value plus any transaction costs.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Non-current liabilities

Non-current liabilities are recognized at nominal value. If the transaction costs are material the costs will be amortised over the expected duration of the loan.

Tax

Income taxes for the period comprise tax payable and changes in deferred tax. Deferred tax assets and liabilities are calculated on the basis of existing temporary differences between the carrying amounts of assets and liabilities in the financial statement and their tax bases, together with tax losses carried forward at the balance sheet date. Deferred tax assets and liabilities are calculated based on the tax rates and tax legislation that are expected to exist when the assets are realised or the liabilities are settled, based on the tax rates and tax legislation that have been enacted or substantially enacted on the balance sheet date.



Net deferred tax asset is not capitalized, since it is uncertain whether the company can make use of this within a reasonable time.

Note 2 Sales income

	2020	2019
By business area		
Rental income	-49 408	-51 236
Service income	-24 256	-28 027
Internal Group	-5 125	-5 046
Total	-78 789	-84 309
Geographic breakdown		
Fornebu, Norway	-78 789	-84 309
Total	-78 789	-84 309

Note 3 Other operating expenses and remuneration to auditor

TNOK

Remuneration to auditor	2020	2019
Statutory audit	131	68
Other advisory services	0	0
Total remuneration to auditor	131	68

The company has no employees and has therefore no statutory pension plan according to "lov om obligatorisk tjenestepensjon". Neither the Board or the CEO has received any remuneration for 2020. The company has as at 31 December 2020 not issued any loans or guarantees in favour of any employees or members of the Board.



Note 4 Property, plant and equipment

TNOK

	Site area	Commercial building	Equipment	Total
Cost as at 1 January 2019	43 288	704 739	63 975	812 003
Additions 2019	0	0	1 984	1 984
Disposals 2019	0	-118	0	-118
Cost as at 31 December 2019	43 288	704 621	65 959	813 869
Accumulated depreciations as at 31 December 2019	0	-260 735	-61 482	-322 217
Carrying amount as at 31 December 2019	43 288	443 886	4 477	491 652
Cost as at 1 January 2020	43 288	704 621	65 959	813 869
Additions 2020	0	4 358	471	4 830
Disposals 2020	0	-218	0	-218
Cost as at 31 December 2020	43 288	708 761	66 430	818 480
Accumulated depreciations as at 31 December 2020	0	-279 515	-62 465	-341 980
Carrying amount as at 31 December 2020	43 288	429 246	3 966	476 500
Depreciation this year	0	18 780	983	19 763
Linear depreciation rate	0	2%	10 - 20 %	

Note 5 Share capital and shareholder information

THE SHARE CAPITAL IN CAMPUS T AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	162 699 073	1,1	178 969
Total	162 699 073		178 969

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Technopolis Holding AS	162 699 073	100,0	100,0

Note 6 Tax

This year's tax expense	2020	2019
Entered tax 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:		
Ordinary result before tax	3 594	10 854
Permanent differences	0	0
Changes in temporary differences	1 937	1 834
Allocation of loss to be brought forward	-5 532	-12 687
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

	2020	2019	Difference
Tangible assets	16 521	18 784	2 263
Profit and loss account	163	203	41
Other differences	-285	-651	-367
Total	16 399	18 336	1 937
Accumulated loss to be brought forward	-203 448	-208 980	-5 532
Not included in the deferred tax calculation	187 049	190 644	3 594
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.

Note 7 Equity capital

TNOK

	Share capital	Share premium	Other equity capital	Total equity capital
As at 31.12.2019	158 042	110 677	-99 823	168 896
As at 01.01.2020	158 042	110 677	-99 823	168 896
Reduction Share capital	0			0
Dividend			0	0
Result for the year			3 594	3 594
As at 31.12.2020	158 042	110 677	-96 229	172 490

Note 8 Loans from group companies, guarantees and assets pledged as security

TNOK

Due to the Change of Control in Technopolis Group all Group's external and internal loans were rearranged in spring 2019. In connection of financing arrangements a part of external loans were drawn to property companies. The new syndicated loan arrangement is 3-year revolving credit facility with two 1-year extension options. The facility carries variable interest rate and comprises the Senior loan and the Mezzanine loan with a lower ranking. The intercompany loans' terms and conditions are equal as the external loans.

At the end of review period the Senior loan amounted to NOK 351 108 and the Mezzanine loan NOK 65 773.

Technopolis Oy 100% owned subsidiaries shares are pledged as security for the company's financing agreements.

In addition to share pledge the property companies have issued real estate mortgages. The fair value of pledged properties on 31.12.2020 is NOK 476 500.

More detailed information of Groups' financing arrangements can be found on Technopolis Holding Plc



Group financial statements.

The carrying value of mortgage debt per company	2020	2019
Technopolis Holding AS	65 361	65 773
External loans	348 913	351 108
Sum	414 275	416 880
Guarantees and assets pledged as security		
Carrying value of assets pledged as security for the above liabilities	2020	2019
Property	476 500	491 652
Sum	476 500	491 652

Intra Group debts	2020	2019
Short-term liabilities and accounts payable	-3 079	-3 270
Sum Intra Group debts	-3 079	-3 270
Intra Group assets	2020	2019
Short-term receivables	111 595	98 691
Sum	111 595	98 691

Transactions with group companies	2020	2019
Operating income	5 125	5 046
Operating expenses	9 397	8 522
Interest and financial income	0	3 975
Interest expenses on debts	5 408	7 231

Operating expenses includes Group overhead costs which are invoiced from Technopolis Holding AS through a separate operational agreement which also covers a portion of payroll expense.

Note 9 Other receivables

TNOK

	31.12.2020	31.12.2019
Ongoing projects	1 001	0
Other prepaid expenses	1 456	1 391
Net VAT receivables	0	1 481
Sum	2 457	2 872

Note 10 Events after the reporting period - Covid 19

The Board is not aware of any material events after the reporting period except from Covid 19.

Campus T AS Board of Directors has assessed the impact of the virus epidemic, which broke out in early 2020 and expanded rapidly, on the company's market environment, employees and business. The effects of the virus epidemic have so far been limited to certain product groups in the company's service business. These services are of minor importance to the company's financial position.

The overall financial impact of the epidemic on Technopolis Group operations depends on the scale and duration of the epidemic, and it is not possible at this stage to accurately assess them. The Board of



Directors and management closely monitor the evolution of the virus situation and update their assessment of the impact of the epidemic, as the situation progresses.



Campus T AS - Directors' Report 2020

Type of Business and its Location

Campus T AS was founded in 2007, after a demerge of IT Fornebu Eiendom AS. All shares in the company were acquired by Technopolis AS in December 2013. During 2018 Technopolis AS was merged to Technopolis Holding 2 AS and after that Technopolis Holding 2 AS to Technopolis Holding AS. Technopolis Holding AS is part of a group structure and is consolidated into the accounts of Technopolis Oy.

The company owns the Terminal building at Fornebu and leases, manages, operates, and maintains the building. The property has a total gross rentable area of approximately 35,000 sqm.

The company's work is a continuation of the activities previously undertaken by IT Fornebu Eiendom AS in connection with the establishment of a centre for knowledge-based business activities at Fornebu.

The company has its head office at Fornebu in the municipality of Bærum.

Shareholder relations

As of 31/12/2020, shareholder relations were as follows:
Technopolis Holding AS (100,0 %)

Going Concern

In accordance with the Accounting Act § 3-3a, it is hereby confirmed that the conditions to maintain the company as a going concern exist. The company is in a healthy economic and financial position.

Risk

In its operations, the company is exposed to financial risk. The company's goal is to keep exposure to financial risks at a responsible level. The company has its financing through internal loans from Technopolis Holding AS as well as financial institutions. For further details on this, please see the "Accounting and Finance" section below, as well as note 8 in the accounts.

In the implementation of projects, the company is exposed to risk associated with contracts and HSE. The company seeks to reduce risk during the implementation phase through appropriate contract types, the selection of contractors, and the organisation of HSE work.

The company's expose to market risk is reduced by, among other things, entering into long-term lease agreement with strong tenants. The property owned by the company has an area-based occupancy rate at the end of 2020 that is significantly higher than the average in the area. With just a few exceptions, all lease agreements are governed by 100% of the increase in annual consumer price index.

Accounting and Finance

It is the view of the Board that the profit and loss account and balance sheet with notes provides the necessary information about the company's operations during 2020, as well as its position at the year end.

The company's cash flow from operating activities was NOK 42,8 million in 2020 (NOK 40,0 million in 2019). The company's liquidity is considered to be good.

The Board consider the company's financial position to be good. As of 31/12/2020, the company's equity stands at NOK 172,5 million (NOK 168,9 million as of 31/12/2019).

The company has financed its operations through loan from owner – Technopolis Holding AS in some extend, but most of the long-term liabilities comes from financial institutions. With regard to this, please see further details in note 8.

A valuation of the company's properties has been prepared by an external consultant. This shows that at



the end of 2020 there existed excess value beyond the book values.

It is the view of the Board that the accounts presented provide a true picture of the company's activities.

Members of the Board, the CEO, and the auditor do not hold personal shares in the company.

Working Environment and Staff

The company has no employees. The Board is comprised of three persons, none of whom are women. The company's General Manager is Alf Alfsson Kjærheim Astrup.

Environmental Reporting

The company has prepared and pursues its own environmental plan in its work with regulations, planning, construction, and operation. The company's plan is based on the municipality of Bærum's Environmental Monitoring Programme for Fornebu and specifies thematic secondary objectives and operational measures required to meet the requirements of the Environmental Monitoring Programme. The company does not pollute the environment to any significant extent.

Future development - EVENTS AFTER THE FINANCIAL YEARD END

The Board believes the primary tasks in 2020 will be operation of the property, the leasing of vacant commercial premises, and delivering excellent products to customers and owners.

The Board has assessed the impact of the virus epidemic, which broke out in early 2020 and expanded rapidly, on the company's market environment and business. The effects of the virus epidemic have so far been limited to certain product groups in the company's service business. These services are of minor importance to the company's financial position.

The overall financial impact of the epidemic on Technopolis Group operations depends on the scale and duration of the epidemic, and it is not possible at this stage to accurately assess them. The Board of Directors and management closely monitor the evolution of the virus situation and update their assessment of the impact of the epidemic, as the situation progresses.

Bærum, 29th of March 2021

Niko Matias Pulli (Chairman)

Kari Kalevi Kokkonen

Alf Alfsson Kjærheim Astrup (General Manager)

**SIGNATURES****ALLEKIRJOITUKSET****UNDERSKRIFTER****SIGNATURER****UNDERSKRIFTER**

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Alf Alfssøn Kjærheim Astrup

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BankID - ecd2ba8d-f6e8-4a1b-90ee-cb5ac453f3d5 - NO

NIKO PULLI

9aa90c25-a17d-4558-90cf-fbdd10445039 - 2021-03-29 13:52:20 UTC +03:00
BankID / MobileID - 9dc21a7a-8cae-4dd0-b1a3-a2050d51f493 - FI

KARI KALEVI KOKKONEN

1f11e73c-fdd9-4168-a38f-1864f5295252 - 2021-03-29 14:44:49 UTC +03:00
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authority to sign
representative
custodial

asemavaltuus
nimenkirjoitusoikeus
huoltaja/edunvalvoja

ställningsfullmakt
firmapreteringsrätt
förvaltare

autoritet til å signere
representant
foresatte/verge

myndighed til at underskrive
repræsentant
frihedsberovende

Electronically signed / Sähköisesti allekirjoitettu / Elektroniskt signerats / Elektronisk signert / Elektronisk underskrevet
<https://sign.visma.net/en/document-check/0d125dc4-b97c-44bc-8e71-4a0390b8b514>

VISMA Sign
www.vismasign.com



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Til generalforsamlingen i Campus T AS

Uavhengig revisors beretning

Uttalelse om revisjonen av årsregnskapet

Konklusjon

Vi har revidert Campus T AS' årsregnskap som viser et overskudd på TNOK 3 594. Årsregnskapet består av balanse per 31. desember 2020, resultatregnskap for regnskapsåret avsluttet per denne datoen og noteopplysninger til årsregnskapet, herunder et sammendrag av viktige regnskapsprinsipper.

Etter vår mening er det medfølgende årsregnskapet avgitt i samsvar med lov og forskrifter og gir et rettviseende bilde av selskapets finansielle stilling per 31. desember 2020, og av dets resultater for regnskapsåret avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder de internasjonale revisjonsstandardene International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet i Revisors oppgaver og plikter ved revisjon av årsregnskapet. Vi er uavhengige av selskapet slik det kreves i lov og forskrift, og har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Etter vår oppfatning er innhentet revisjonsbevis tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

Styrets og daglig leders ansvar for årsregnskapet

Styret og daglig leder (ledelsen) er ansvarlig for å utarbeide årsregnskapet i samsvar med lov og forskrifter, herunder for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapsskikk i Norge. Ledelsen er også ansvarlig for slik internkontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avviklet.

Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål med revisjonen er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betyggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder ISA-ene, alltid vil avdekke vesentlig feilinformasjon som eksisterer. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon blir vurdert som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke økonomiske beslutninger som brukerne foretar basert på årsregnskapet.

Som del av en revisjon i samsvar med lov, forskrift og god revisjonsskikk i Norge, herunder ISA-ene, utøver vi profesjonelt skjønn og utviser profesjonell skepsis gjennom hele revisjonen. I tillegg:

- identifiserer og anslår vi risikoen for vesentlig feilinformasjon i regnskapet, enten det skyldes misligheter eller utilsiktede feil. Vi utformer og gjennomfører revisjonshandlinger for å håndtere slike risikoer, og innhenter revisjonsbevis som er tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon. Risikoen for at vesentlig feilinformasjon som følge av misligheter ikke blir avdekket, er høyere enn for feilinformasjon som skyldes utilsiktede feil, siden misligheter kan innebære samarbeid, forfalskning, bevisste utelatelser, uriktige fremstillinger eller overstyring av internkontroll.

Offices in:

KPMG AS, a Norwegian limited liability company and member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Statsautoriserte revisorer - medlemmer av Den norske Revisorforening

Oslo	Elverum	Mo i Rana	Stord
Alta	Finnsnes	Molde	Straume
Arendal	Hamar	Skien	Tromsø
Bergen	Haugesund	Sandefjord	Trondheim
Bodo	Knarvik	Sandnessjøen	Tynset
Drammen	Kristiansand	Slavanger	Ålesund



- opparbeider vi oss en forståelse av den interne kontroll som er relevant for revisjonen, for å utforme revisjons handlinger som er hensiktsmessige etter omstendighetene, men ikke for å gi uttrykk for en mening om effektiviteten av selskapets interne kontroll.
- evaluerer vi om de anvendte regnskapsprinsippene er hensiktsmessige og om regnskapsestimaterne og tilhørende noteopplysninger utarbeidet av ledelsen er rimelige.
- konkluderer vi på hensiktsmessigheten av ledelsens bruk av fortsatt drift-forutsetningen ved avleggelsen av regnskapet, basert på innhentede revisjonsbevis, og hvorvidt det foreligger vesentlig usikkerhet knyttet til hendelser eller forhold som kan skape tvil av betydning om selskapets evne til fortsatt drift. Dersom vi konkluderer med at det eksisterer vesentlig usikkerhet, kreves det at vi i revisjonsberetningen henleder oppmerksomheten på tilleggsopplysningene i regnskapet, eller, dersom slike tilleggsopplysninger ikke er tilstrekkelige, at vi modifierer vår konklusjon om årsregnskapet. Våre konklusjoner er basert på revisjonsbevis innhentet inntil datoen for revisjonsberetningen. Etterfølgende hendelser eller forhold kan imidlertid medføre at selskapet ikke fortsetter driften.
- evaluerer vi den samlede presentasjonen, strukturen og innholdet, inkludert tilleggsopplysningene, og hvorvidt årsregnskapet representerer de underliggende transaksjonene og hendelsene på en måte som gir et rettviseende bilde.

Vi kommuniserer med styret blant annet om det planlagte omfanget av revisjonen og til hvilken tid revisjonsarbeidet skal utføres. Vi utveksler også informasjon om forhold av betydning som vi har avdekket i løpet av revisjonen, herunder om eventuelle svakheter av betydning i den interne kontrollen.

Uttalelse om andre lovmessige krav

Konklusjon om registrering og dokumentasjon

Basert på vår revisjon av årsregnskapet som beskrevet ovenfor, og kontrollhandlinger vi har funnet nødvendig i henhold til internasjonal standard for attestasjonsoppdrag (ISAE) 3000 «Attestasjonsoppdrag som ikke er revisjon eller forenklet revisorkontroll av historisk finansiell informasjon», mener vi at ledelsen har oppfylt sin plikt til å sørge for ordentlig og oversiktlig registrering og dokumentasjon av selskapets regnskapsopplysninger i samsvar med lov og god bokførings praksis i Norge.

Oslo, 9. april 2021
KPMG AS

Ole Christian Fongaard
Statsautorisert revisor
(elektronisk signert)



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Annual Report 2020 Campus T AS

Directors` Report
Revenue statement
Balance sheet
Cash flows
Notes to the Accounts
Auditor`s Report



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REVENUE STATEMENT

CAMPUS T AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2020	2019
TNOK			
Revenue	1, 2, 10	78 789	84 309
Total operating income		78 789	84 309
Depreciation	4	19 763	19 899
Other operating expenses	3	37 343	40 250
Total operating expenses	10	57 105	60 148
Operating profit		21 684	24 160
FINANCIAL INCOME AND EXPENSES			
Other interest income		204	4 034
Interest expense to group companies	8	5 408	7 231
Other interest expenses		12 884	10 109
Other financial expenses		1	0
Net financial items		-18 089	-13 307
Operating result before tax	6	3 594	10 854
Ordinary result after tax		3 594	10 854
Annual net profit	10	3 594	10 854
BROUGHT FORWARD			
Allocated to other equity	7	3 594	10 854
Net brought forward		3 594	10 854



BALANCE SHEET

CAMPUS T AS

ASSETS	Note	2020	2019
FIXED ASSETS			
TANGIBLE ASSETS			
Buildings and land	4, 8	473 483	488 123
Equipment and other movables	4, 8	3 018	3 530
Total tangible assets	4	476 500	491 652
Other long-term receivables		1 853	3 242
Total financial fixed assets		1 853	3 242
Total fixed assets		478 353	494 894
CURRENT ASSETS			
DEBTORS			
Accounts receivables		18 746	2 708
Other short-term receivables	9	2 457	2 872
Receivables from group companies	8	111 595	98 691
Total receivables		132 798	104 271
Cash and bank deposits		8 201	2 847
Total current assets		141 000	107 118
Total assets		619 353	602 012



BALANCE SHEET

CAMPUS T AS

EQUITY AND LIABILITIES	Note	2020	2019
EQUITY			
PAID-UP EQUITY			
Share capital	5, 7	158 042	158 042
Share premium reserve	7	93 677	93 677
Other paid-up equity	7	17 000	17 000
Total paid-up equity		268 719	268 719
RETAINED EARNINGS			
Other equity	7	-96 229	-99 823
Total retained earnings		-96 229	-99 823
Total equity	7	172 490	168 896
LIABILITIES			
OTHER LONG-TERM LIABILITIES			
Liabilities to financial institutions	8	348 913	351 108
Other long term liabilities	8	64 539	65 361
Total of other long term liabilities		413 453	416 469
CURRENT DEBT			
Trade creditors		3 315	3 244
Liabilities to group companies	8	2 944	3 410
Other current debt		27 151	9 993
Total current debt		33 410	16 647
Total liabilities		446 863	433 116
Total equity and liabilities		619 353	602 012

Fornebu, 29.03.2021
The board of Campus T AS

Kari Kalevi Kokkonen
Board member

Alf Alfsson Kjærheim Astrup
CEO/Board member

Niko Matias Pulli
chairman of the board



Note 0 General information

Campus T AS is a private limited company incorporated and domiciled in Norway, with its main office in Bærum. The company's business is rental of commercial buildings.

Note 1 Summary of significant accounting principles

The financial statements of Campus T AS are prepared in accordance with the Norwegian Accounting Act and the Norwegian generally accepted accounting principles.

Revenue

Rental income is recognized as income is earned.

Classification

Current assets and short term liabilities consist of receivables and payables due within one year. Other balance sheet items are classified as non-current.

Property, plant and equipment

Property, plant and equipment are stated at historic cost less accumulated depreciation and any impairment loss, and are depreciated on a straight-line basis over expected useful life. If individual parts of property, plant and equipment have different useful lives they are accounted for and depreciated separately. There is no depreciation of plant under construction until completion and no depreciation of site area.

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether any indication of impairment exists. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized immediately in the income statement. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. A reversal of an impairment loss is recognized immediately in the income statement.

Receivables

Receivables are recognised at fair value plus any transaction costs.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Non-current liabilities

Non-current liabilities are recognized at nominal value. If the transaction costs are material the costs will be amortised over the expected duration of the loan.

Tax

Income taxes for the period comprise tax payable and changes in deferred tax. Deferred tax assets and liabilities are calculated on the basis of existing temporary differences between the carrying amounts of assets and liabilities in the financial statement and their tax bases, together with tax losses carried forward at the balance sheet date. Deferred tax assets and liabilities are calculated based on the tax rates and tax legislation that are expected to exist when the assets are realised or the liabilities are settled, based on the tax rates and tax legislation that have been enacted or substantially enacted on the balance sheet date.



Net deferred tax asset is not capitalized, since it is uncertain whether the company can make use of this within a reasonable time.

Note 2 Sales income

	2020	2019
By business area		
Rental income	-49 408	-51 236
Service income	-24 256	-28 027
Internal Group	-5 125	-5 046
Total	-78 789	-84 309
Geographic breakdown		
Fornebu, Norway	-78 789	-84 309
Total	-78 789	-84 309

Note 3 Other operating expenses and remuneration to auditor

TNOK

Renumeration to auditor	2020	2019
Statutory audit	131	68
Other advisory services	0	0
Total remuneration to auditor	131	68

The company has no employees and has therefore no statutory pension plan according to "lov om obligatorisk tjenestepensjon". Neither the Board or the CEO has received any remuneration for 2020. The company has as at 31 December 2020 not issued any loans or guarantees in favour of any employees or members of the Board.



Note 4 Property, plant and equipment

TNOK

	Site area	Commercial building	Equipment	Total
Cost as at 1 January 2019	43 288	704 739	63 975	812 003
Additions 2019	0	0	1 984	1 984
Disposals 2019	0	-118	0	-118
Cost as at 31 December 2019	43 288	704 621	65 959	813 869
Accumulated depreciations as at 31 December 2019	0	-260 735	-61 482	-322 217
Carrying amount as at 31 December 2019	43 288	443 886	4 477	491 652
Cost as at 1 January 2020	43 288	704 621	65 959	813 869
Additions 2020	0	4 358	471	4 830
Disposals 2020	0	-218	0	-218
Cost as at 31 December 2020	43 288	708 761	66 430	818 480
Accumulated depreciations as at 31 December 2020	0	-279 515	-62 465	-341 980
Carrying amount as at 31 December 2020	43 288	429 246	3 966	476 500
Depreciation this year	0	18 780	983	19 763
Linear depreciation rate	0	2%	10 - 20 %	

Note 5 Share capital and shareholder information

THE SHARE CAPITAL IN CAMPUS T AS AS OF 31.12 CONSISTS OF:

	Total	Face value	Entered
Ordinary shares	162 699 073	1,1	178 969
Total	162 699 073		178 969

OWNERSHIP STRUCTURE

The largest shareholders in % at year end:

	Ordinary	Owner interest	Share of votes
Technopolis Holding AS	162 699 073	100,0	100,0

Note 6 Tax

This year's tax expense	2020	2019
Entered tax 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:		
Ordinary result before tax	3 594	10 854
Permanent differences	0	0
Changes in temporary differences	1 937	1 834
Allocation of loss to be brought forward	-5 532	-12 687
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

	2020	2019	Difference
Tangible assets	16 521	18 784	2 263
Profit and loss account	163	203	41
Other differences	-285	-651	-367
Total	16 399	18 336	1 937
Accumulated loss to be brought forward	-203 448	-208 980	-5 532
Not included in the deferred tax calculation	187 049	190 644	3 594
Deferred tax assets (22 %)	0	0	0

Deferred tax not included in the balance sheet.

Note 7 Equity capital

TNOK

	Share capital	Share premium	Other equity capital	Total equity capital
As at 31.12.2019	158 042	110 677	-99 823	168 896
As at 01.01.2020	158 042	110 677	-99 823	168 896
Reduction Share capital	0			0
Dividend			0	0
Result for the year			3 594	3 594
As at 31.12.2020	158 042	110 677	-96 229	172 490

Note 8 Loans from group companies, guarantees and assets pledged as security

TNOK

Due to the Change of Control in Technopolis Group all Group's external and internal loans were rearranged in spring 2019. In connection of financing arrangements a part of external loans were drawn to property companies. The new syndicated loan arrangement is 3-year revolving credit facility with two 1-year extension options. The facility carries variable interest rate and comprises the Senior loan and the Mezzanine loan with a lower ranking. The intercompany loans' terms and conditions are equal as the external loans.

At the end of review period the Senior loan amounted to NOK 351 108 and the Mezzanine loan NOK 65 773.

Technopolis Oy 100% owned subsidiaries shares are pledged as security for the company's financing agreements.

In addition to share pledge the property companies have issued real estate mortgages. The fair value of pledged properties on 31.12.2020 is NOK 476 500.



More detailed information of Groups' financing arrangements can be found on Technopolis Holding Plc Group financial statements.

The carrying value of mortgage debt per company	2020	2019
Technopolis Holding AS	65 361	65 773
External loans	348 913	351 108
Sum	414 275	416 880
Guarantees and assets pledged as security		
Carrying value of assets pledged as security for the above liabilities	2020	2019
Property	476 500	491 652
Sum	476 500	491 652

Intra Group debts	2020	2019
Short-term liabilities and accounts payable	-3 079	-3 270
Sum Intra Group debts	-3 079	-3 270
Intra Group assets		
Short-term receivables	111 595	98 691
Sum	111 595	98 691

Transactions with group companies	2020	2019
Operating income	5 125	5 046
Operating expenses	9 397	8 522
Interest and financial income	0	3 975
Interest expenses on debts	5 408	7 231

Operating expenses includes Group overhead costs which are invoiced from Technopolis Holding AS through a separate operational agreement which also covers a portion of payroll expense.

Note 9 Other receivables

TNOK

	31.12.2020	31.12.2019
Ongoing projects	1 001	0
Other prepaid expenses	1 456	1 391
Net VAT receivables	0	1 481
Sum	2 457	2 872

Note 10 Events after the reporting period - Covid 19

The Board is not aware of any material events after the reporting period except from Covid 19.

Campus T AS Board of Directors has assessed the impact of the virus epidemic, which broke out in early 2020 and expanded rapidly, on the company's market environment, employees and business. The effects of the virus epidemic have so far been limited to certain product groups in the company's service business. These services are of minor importance to the company's financial position.

The overall financial impact of the epidemic on Technopolis Group operations depends on the scale and



duration of the epidemic, and it is not possible at this stage to accurately assess them. The Board of Directors and management closely monitor the evolution of the virus situation and update their assessment of the impact of the epidemic, as the situation progresses.



Campus T AS - Directors' Report 2020

Type of Business and its Location

Campus T AS was founded in 2007, after a demerge of IT Fornebu Eiendom AS. All shares in the company were acquired by Technopolis AS in December 2013. During 2018 Technopolis AS was merged to Technopolis Holding 2 AS and after that Technopolis Holding 2 AS to Technopolis Holding AS. Technopolis Holding AS is part of a group structure and is consolidated into the accounts of Technopolis Oy.

The company owns the Terminal building at Fornebu and leases, manages, operates, and maintains the building. The property has a total gross rentable area of approximately 35,000 sqm.

The company's work is a continuation of the activities previously undertaken by IT Fornebu Eiendom AS in connection with the establishment of a centre for knowledge-based business activities at Fornebu.

The company has its head office at Fornebu in the municipality of Bærum.

Shareholder relations

As of 31/12/2020, shareholder relations were as follows:
Technopolis Holding AS (100,0 %)

Going Concern

In accordance with the Accounting Act § 3-3a, it is hereby confirmed that the conditions to maintain the company as a going concern exist. The company is in a healthy economic and financial position.

Risk

In its operations, the company is exposed to financial risk. The company's goal is to keep exposure to financial risks at a responsible level. The company has its financing through internal loans from Technopolis Holding AS as well as financial institutions. For further details on this, please see the "Accounting and Finance" section below, as well as note 8 in the accounts.

In the implementation of projects, the company is exposed to risk associated with contracts and HSE. The company seeks to reduce risk during the implementation phase through appropriate contract types, the selection of contractors, and the organisation of HSE work.

The company's expose to market risk is reduced by, among other things, entering into long-term lease agreement with strong tenants. The property owned by the company has an area-based occupancy rate at the end of 2020 that is significantly higher than the average in the area. With just a few exceptions, all lease agreements are governed by 100% of the increase in annual consumer price index.

Accounting and Finance

It is the view of the Board that the profit and loss account and balance sheet with notes provides the necessary information about the company's operations during 2020, as well as its position at the year end.

The company's cash flow from operating activities was NOK 42,8 million in 2020 (NOK 40,0 million in 2019). The company's liquidity is considered to be good.

The Board consider the company's financial position to be good. As of 31/12/2020, the company's equity stands at NOK 172,5 million (NOK 168,9 million as of 31/12/2019).

The company has financed its operations through loan from owner – Technopolis Holding AS in some extend, but most of the long-term liabilities comes from financial institutions. With regard to this, please see further details in note 8.

A valuation of the company's properties has been prepared by an external consultant. This shows that at



the end of 2020 there existed excess value beyond the book values.

It is the view of the Board that the accounts presented provide a true picture of the company's activities.

Members of the Board, the CEO, and the auditor do not hold personal shares in the company.

Working Environment and Staff

The company has no employees. The Board is comprised of three persons, none of whom are women. The company's General Manager is Alf Alfssøn Kjærheim Astrup.

Environmental Reporting

The company has prepared and pursues its own environmental plan in its work with regulations, planning, construction, and operation. The company's plan is based on the municipality of Bærum's Environmental Monitoring Programme for Fornebu and specifies thematic secondary objectives and operational measures required to meet the requirements of the Environmental Monitoring Programme. The company does not pollute the environment to any significant extent.

Future development - EVENTS AFTER THE FINANCIAL YEAR END

The Board believes the primary tasks in 2020 will be operation of the property, the leasing of vacant commercial premises, and delivering excellent products to customers and owners.

The Board has assessed the impact of the virus epidemic, which broke out in early 2020 and expanded rapidly, on the company's market environment and business. The effects of the virus epidemic have so far been limited to certain product groups in the company's service business. These services are of minor importance to the company's financial position.

The overall financial impact of the epidemic on Technopolis Group operations depends on the scale and duration of the epidemic, and it is not possible at this stage to accurately assess them. The Board of Directors and management closely monitor the evolution of the virus situation and update their assessment of the impact of the epidemic, as the situation progresses.

Bærum, 29th of March 2021

Niko Matias Pulli (Chairman)

Kari Kalevi Kokkonen

Alf Alfssøn Kjærheim Astrup (General Manager)