



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 932 257 157
Organisasjonsform: Aksjeselskap
Foretaksnavn: VIACON HOLDING AS
Forretningsadresse: c/o Nytt Foretak AS
Grundingen 6
0250 OSLO

Regnskapsår

Årsregnskapets periode: 01.09.2023 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ulrik Smith
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, 07.08.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Kostnader			
Andre driftskostnader	3	151 000	
Sum kostnader		151 000	
Driftsresultat		-151 000	
Netto finans			
Resultat før skattekostnad		-151 000	0
Årsresultat		-151 000	0
Overføringer og disponeringer			
Annen egenkapital		-151 000	
Sum overføringer og disponeringer		-151 000	



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Finansielle anleggsmidler			
Investering i annet foretak i samme konsern	1	652 268 000	
Sum finansielle anleggsmidler		652 268 000	
Sum anleggsmidler		652 268 000	0
Omløpsmidler			
Varer			
Fordringer			
Andre kortsiktige fordringer		24 000	
Konsernfordringer	1	175 000	
Sum fordringer		199 000	
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	8	0	
Sum bankinnskudd, kontanter og lignende		0	
Sum omløpsmidler		199 000	0
SUM EIENDELER		652 467 000	0
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital	10	6 378 000	
Overkurs	10	203 511 000	
Sum innskutt egenkapital		209 889 000	
Opptjent egenkapital			



Balanse

Beløp i: NOK	Note	2024	2023
Annen egenkapital	10	441 938 000	
Sum opptjent egenkapital		441 938 000	
Sum egenkapital		651 827 000	0
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		247 000	
Kortsiktig konserngjeld		393 000	
Sum kortsiktig gjeld		640 000	
Sum gjeld		640 000	0
SUM EGENKAPITAL OG GJELD		652 467 000	0



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 711883

Enheten

Organisasjonsnummer: 932 257 157
Organisasjonsform: Aksjeselskap
Foretaksnavn: VIACON HOLDING AS
Forretningsadresse: c/o Nytt Foretak AS
Grindingen 6
0250 OSLO

Regnskapsår

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Konsern

Morselskap i konsern: Nei

Regnskapsregler

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

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ulrik Smith
Dato for fastsettelse av årsregnskapet: 09.07.2025

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 2024: Årsregnskap 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

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: 932 257 157
VIACON HOLDING AS

RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
RESULTATREGNSKAP			
Kostnader			
Andre driftskostnader	3	151 000	
Sum kostnader		151 000	
Driftsresultat		-151 000	
Netto finans			
Resultat før skattekostnad		-151 000	0
Årsresultat		-151 000	0
Overføringer og disponeringer			
Annen egenkapital		-151 000	
Sum overføringer og disponeringer		-151 000	



Organisasjonsnr: 932 257 157
VIACON HOLDING AS

BALANSE

Beløp i: NOK	Note	2024	2023
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Finansielle anleggsmidler

Investering i annet

foretak i samme konsern

1

652 268 000

Sum finansielle

anleggsmidler

652 268 000

Sum anleggsmidler

652 268 000

0

Omløpsmidler

Varer

Fordringer

Andre kortsiktige

fordringer

24 000

Konsernfordringer

1

175 000

Sum fordringer

199 000

Bankinnskudd, kontanter og lignende

Bankinnskudd, kontanter
og lignende

8

0

Sum bankinnskudd,
kontanter og lignende

0

Sum omløpsmidler

199 000

0

SUM EIENDELER

652 467 000

0

BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Aksjekapital

10

6 378 000

Overkurs

10

203 511 000

Sum innskutt egenkapital

209 889 000

Opptjent egenkapital

Annen egenkapital

10

441 938 000

Sum opptjent egenkapital

441 938 000

Sum egenkapital

651 827 000

0

Sum langsiktig gjeld

0

0



Kortsiktig gjeld		
Leverandørgjeld	247 000	
Kortsiktig konserngjeld	393 000	
Sum kortsiktig gjeld	640 000	
Sum gjeld	640 000	0
SUM EGENKAPITAL OG GJELD	652 467 000	0



Organisasjonsnr: 932 257 157
VIACON HOLDING 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>
---	--------------	------------------

<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>
----------------------------------	---------------	------------------	-------------------------



Statsautoriserte revisorer
Ernst & Young AS
Stortorvet 7, 0155 Oslo
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA
Tlf: +47 24 00 24 00
www.ey.no
Medlemmer av Den norske Revisorforening

To the General Meeting in Viacon Holding AS

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Viacon Holding 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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with confidence

Responsibilities of management for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with 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.

Independent auditor's report - Viacon Holding AS 2024

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: RIMBZ-84H7-OJW1Z-4EN4M-WU156-V96ZT



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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: R1MBZ-84H7-OJW1Z-4EN4M-WU156-V96ZT



PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

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

Engen, Åshild

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: no_bankid:9578-5997-4-456872

IP: 147.161.xxx.xxx

2025-07-11 10:34:47 UTC



Penneo Dokumentnøkkel: RIMBZ-84H7-OJW1Z-4EN4M-WU156-V96ZT

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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 2025/5032122	Postal address P.O. Box 9200 Grønland 0134 Oslo

VIACON HOLDING AS
Att.Ulrik Andrew Smith
c/o Nytt Foretak AS, Grundingen 6
0250 OSLO
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 Holding AS, org. no 932 257 157

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

Based on a total evaluation, the view of the tax office is that Viacon Holding 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 Holding 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 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.



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VIACON

Viacon Holding AS
Financial Statements 2024
Corporate ID No. 932 257 157



Content

- 3 Board of Directors' report
- 5 Statement of comprehensive income
- 6 Statement of financial position (assets)
- 7 Statement of financial position (shareholders' equity and liabilities)
- 8 Statement of changes in equity
- 9 Cash flow statement

10 Notes to the financial statements

- 10 **Note 1** Company information
- 10 **Note 2** Accounting principles
- 12 **Note 3** Other operating costs
- 12 **Note 4** Employees and remuneration to key personnel
- 12 **Note 5** Shares in subsidiaries
- 13 **Note 6** Financial items
- 13 **Note 7** Income tax
- 14 **Note 8** Transactions with group companies
- 14 **Note 9** Cash and cash equivalents
- 15 **Note 10** Share capital and ownership
- 15 **Note 11** Pledged assets and guarantees
- 15 **Note 12** Going concern



Board of Directors' report

The company and activities in 2024

Viacon Holding 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 Holding 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 (0,15) million.

The loss for the year of NOK (0.15) 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 652.5 million.

Equity

Total equity was NOK 651.8 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 (0.15) million in extended fiscal year ended of 31.12.2024. The company's net cash flow from operating activities was NOK 0.47 million in the same period, while the cash flow from investment activities was NOK (0.29) million. Net cash flow from financing activities was NOK (0.17) million in financial year.

Going concern

Viacon Holding AS is the indirect owner of the Viacon Group through their investment in Viacon Investco AS and its 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 Holding AS are dependent on financing from the group there is also significant uncertainty regarding going concern of Viacon Holding 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 Holding 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.



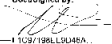
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Viacon Holding AS | Financial Statements 2024


Viacon Holding 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 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

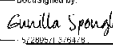
The Board of Viacon Holding AS

DocuSigned by:

1109798LL9U487A

Ulrik Smith
Chairman of the Board

DocuSigned by:

3028L8B022124138

Niclas Thiel
Board member

DocuSigned by:

1109798LL9U487A

Gunilla Briggitta Ruth Spongh
Board member



Financial Statements Viacon Holding AS

Statement of comprehensive income 2024

NOK 1000	Notes	01.09.23-31.12.2024
Other operating costs	3	151
Total operating costs		151
Operating profit/(loss)		(151)
Financial income from group companies	5	0
Net financial income/(expenses)		(0)
Profit/(loss) before tax		(151)
Tax	6	0
Profit/(loss) for the year		(151)
Other comprehensive income for the year, net of tax		0
Total comprehensive income for the year		(151)



Statement of financial position (assets)

NOK 1000	Notes	31.12.2024
ASSETS		
NON-CURRENT ASSETS		
Financial non-current assets		
Shares in subsidiaries	7	652 268
Loans to associated companies		175
Total financial assets		652 443
Other receivables		24
Cash and cash equivalents	8	0
Total current assets		24
Total assets		652 467



Statement of financial position (shareholders' equity and liabilities)

NOK 1000	Notes	31.12.2024
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY		
Share capital		6 378
Share premium		203 511
Other equity		441 937
Total shareholders' equity	10	651 827
LIABILITIES		
Current liabilities		
Accounts payables		247
Liabilities to group companies	5	393
Total current liabilities		640
Total liabilities		640
Total shareholders' equity and liabilities		652 467

Oslo, 9 July 2025

The Board of Viacon Holding AS

DocuSigned by:
Ulrik Smith

Ulrik Smith
Chairman of the Board

DocuSigned by:
Niclas Thiel

Niclas Thiel
Board member

DocuSigned by:
Gunilla Spongh

Gunilla Brigitta Ruth Spongh
Board member



Statement of changes in equity

NOK 1000	Share capital	Share premium	Other equity	Total shareholders' equity
Profit/(loss) for the year			(151)	(151)
Total comprehensive income	0	0	(151)	(151)
Incorporation 01.09.2023	30	0	0	30
Opening balance of the demerger 21.05.2024	6 348	203 511	442 088	651 947
Shareholders' equity at 31.12.2024	6 378	203 511	441 937	651 826

The share capital in Viacon Holding AS as of 31 December 2024 consists of total 63 783 252 shares, distributed over 12 867 532 A-shares, 50 615 720 B-shares and 300 000 C-shares with nominal value of NOK 0.10 per share.

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	-151
Changes in accounts payable		247
Changes in other current receivables and liabilities		369
Net cash flow from operations		465
Cash flow from investment activities		
Effect of demerger	7	-290
Net cash flow from investment activities		-290
Cash flow from financing activities		
Loan to subsidiaries	5	-175
Net cash flow from financing activities		-175
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
Cash and cash equivalents at the end of the year in statement of financial position		0
Cash and cash equivalents at the end of the year in statement of cash flow		0



Notes to the financial statements for Viacon Holding AS

Note 1 Company information

Viacon Holding AS is a limited liability company, which is incorporated on 1 September 2023 and domiciled in Oslo with its registered office c/o c/o Nytt Foretak AS, Grundingen 6, 0250 Oslo, Norway. Viacon Holding AS is a pure holding company of Viacon Investco AS with no other activity.

Viacon Holding 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 Holding 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 Holding 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 Holding 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 Holding 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	138
Total other operating costs	151

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 Holding 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	(393)
Financial income from group companies	(393)



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	(151)
Expected income taxes according to income tax rate in Norway 22%	33
Deferred tax assets not recognised current year	(33)
Tax income/(expense) recognised in the statement of comprehensive income	0

Tax payable basis

NOK 1000 2024

Profit/(loss) before tax	(151)
Use of/added to tax losses carry forward	151
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	(33)
Of which assets not recognised (valuation allowance)	(33)
Net recognised deferred tax liabilities	0

Note 7 Shares in subsidiaries

Company	Corp ID No	Registered office	Ownership	Voting rights	NOK 1000 Carrying value
Viacon InvestCo AS	932 257 173	Oslo, Norway	100,00 %	100,00 %	652 268

Company	NOK 1000 Equity 2024	NOK 1000 Profit/(loss) 2024
Viacon InvestCo AS	530 553	(169)



Shares in subsidiaries owned through subsidiaries	Country	Ownership
Viacon InvestCo AS	Norway	100 %
MgmtCo RIAS	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 %
Klinstelsö Oy Rumtikki	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 Eesti	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

As of 31 December 2024, NOK 0.17 million in cash belonging to Viacon Holding AS sits in the account of Saferoad Holding AS, as the cash from the demerger has not been transferred yet. This is presented as short term receivables as of 31 December 2024.

Note 9 Interest-bearing liabilities

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



Note 10 Share capital, shareholders' equity and ownership

The share capital of Viacon Holding 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	63 483 252	6 348	203 511
31.12.2024	Total	63 783 252	6 378	203 511

Number of shares are in full amount but share capital and share premium are in NOK thousand.

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 C-shares. The subscription price was NOK 0.10 per share.

On 21 May 2024 a demerger from SRH Holding AS was conducted. The share capital increased by NOK 6 348 from 30 to NOK 6 378 by issuance 12 867 532 A-shares, 47 890 539 B1-shares and 2 725 181 B2-shares.

The subscription price was NOK 44,2320 per A-share, of which NOK 44,1320 is a share premium. For B1-shares, the subscription price was NOK 1,6490, of which NOK 1,5490 is a share premium. B2-shares had a subscription price of NOK 1,4514, of which 1,3514 is share premium.

Shareholders	Ordinary shares (A-shares)	B-shares	C-shares	Percentage
FSN Capital GP V Limited	4 928 844	19 715 376	0	38,82 %
Viacon BridgeCo AS	7 938 688	30 900 344	300 000	61,18 %
Total	12 867 532	50 615 720	300 000	100,00 %

Note 11 Pledged assets and guarantees

Viacon Holding AS has no pledged assets or guarantees.

Note 12 Going concern

Viacon Holding AS is the indirect owner of the Viacon Group through their investment in Viacon Investco AS and its 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 Holding AS are dependent on financing from the group there is also significant uncertainty regarding going concern of Viacon Holding AS if the extension of the credit facility and a refinancing of the bond are not carried out.