



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 917 921 709
Organisasjonsform: Aksjeselskap
Foretaksnavn: SNAP NORWAY AS
Forretningsadresse: c/o Spaces Tullinløkka
Kristian Augusts gate 13
0164 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

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: Sid Pradhan
Dato for fastsettelse av årsregnskapet: 11.06.2025

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, 28.06.2025



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue		48 337 888	48 606 640
Sum inntekter		48 337 888	48 606 640
Kostnader			
Employee benefits expense	1	25 139 005	31 908 482
Depreciation and amortisation expenses	2	1 160 675	1 264 780
Nedskrivning av varige driftsmidler og immaterielle eiendeler	2		
Other expenses		18 590 672	13 070 398
Sum kostnader		44 890 351	46 243 661
Driftsresultat		3 447 538	2 362 980
Finansinntekter og finanskostnader			
Renteinntekt fra foretak i samme konsern		451 383	287 828
Other financial income		257 289	1 312 654
Sum finansinntekter		708 673	1 600 482
Rentekostnad til foretak i samme konsern		175	6 299
Annen rentekostnad		785	549
Other financial expenses		124 242	75 141
Sum finanskostnader		125 202	81 989
Netto finans		583 470	1 518 493
Resultat før skattekostnad		4 031 008	3 881 472
Income tax expense	3	465 448	913 356
Årsresultat	4	3 565 561	2 968 116
Årsresultat etter minoritetsinteresser		3 565 561	2 968 116
Totalresultat		3 565 561	2 968 116
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2024	2023
Other equity		3 565 561	2 968 116
Sum overføringer og disponeringer		3 565 561	2 968 116



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	3	250 363	103 262
Sum immaterielle eiendeler		250 363	103 262
Varige driftsmidler			
Furniture		6 695	70 231
Computer equipment		52 622	148 532
Machinery and Equipment		1 061 804	2 206 684
Sum varige driftsmidler	2	1 121 121	2 425 447
Finansielle anleggsmidler			
Lån til foretak i samme konsern	5		
Lån til tilknyttet selskap og felles kontrollert virksomhet	5		
Sum anleggsmidler		1 371 484	2 528 709
Omløpsmidler			
Varer			
Fordringer			
Other short-term receivables		1 693 055	2 765 866
Konsernfordringer	5	21 563 454	20 082 699
Sum fordringer		23 256 509	22 848 565
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents		6 477 273	5 557 896
Sum bankinnskudd, kontanter og lignende		6 477 273	5 557 896
Sum omløpsmidler		29 733 782	28 406 461
SUM EIENDELER		31 105 266	30 935 170

BALANSE - EGENKAPITAL OG GJELD



Balanse

Beløp i: NOK	Note	2024	2023
Egenkapital			
Innskutt egenkapital			
Share capital	4, 6	30 000	30 000
Sum innskutt egenkapital		30 000	30 000
Opptjent egenkapital			
Other equity	4	19 491 946	15 926 385
Result brought forward (aut)			
Udekket tap	4		
Sum opptjent egenkapital		19 491 946	15 926 385
Sum egenkapital	4	19 521 946	15 956 385
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Other non-current liabilities	5		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		544 023	1 913 153
Tax payable	3	1 153 937	1 607 505
Public duties payable		2 031 896	3 245 362
Kortsiktig konserngjeld	5	1 609 302	
Other current liabilities		6 244 163	8 212 764
Sum kortsiktig gjeld		11 583 321	14 978 785
Sum gjeld		11 583 321	14 978 785
SUM EGENKAPITAL OG GJELD		31 105 266	30 935 170



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 566933

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Bekreftet av representant for selskapet: Sid Pradhan
Dato for fastsettelse av årsregnskapet: 11.06.2025

Revisjon

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

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Brønnøysundregistrene, 26.06.2025



Organisasjonsnr: 917 921 709
SNAP NORWAY AS

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Totalresultat		3 565 561	2 968 116
Overføringer og disponeringer			
Other equity		3 565 561	2 968 116
Sum overføringer og disponeringer		3 565 561	2 968 116



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SNAP NORWAY AS

BALANSE

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Varer			
Fordringer			
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SUM EIENDELER		31 105 266	30 935 170
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	4, 6	30 000	30 000
Sum innskutt egenkapital		30 000	30 000



Opptjent egenkapital			
Other equity	4	19 491 946	15 926 385
Result brought forward (aut)			
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Sum egenkapital	4	19 521 946	15 956 385
Gjeld			
Langsiktig gjeld			
Utsatt skatt	3		
Annen langsiktig gjeld			
Other non-current liabilities	5		
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		544 023	1 913 153
Tax payable	3	1 153 937	1 607 505
Public duties payable		2 031 896	3 245 362
Kortsiktig konserngjeld	5	1 609 302	
Other current liabilities		6 244 163	8 212 764
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Sum gjeld		11 583 321	14 978 785
SUM EGENKAPITAL OG GJELD		31 105 266	30 935 170



Organisasjonsnr: 917 921 709
SNAP NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
12.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



Annual Report 2024

Snap Norway AS

Revenue statement
Balance sheet
Notes to the Accounts



Org.no.: 917 921 709



REVENUE STATEMENT

SNAP NORWAY AS

OPERATING INCOME AND OPERATING EXPENSES	Note	2024	2023
Revenue		48 337 888	48 606 640
Total income		48 337 888	48 606 640
Employee benefits expense	1	25 139 005	31 908 482
Depreciation and amortisation expenses	2	1 160 675	1 264 780
Other expenses		18 590 672	13 070 398
Total expenses		44 890 351	46 243 661
Operating profit		3 447 538	2 362 980
FINANCIAL INCOME AND EXPENSES			
Interest income from group companies		451 383	287 828
Other financial income		257 289	1 312 654
Interest expense to group companies		175	6 299
Other interest expenses		785	549
Other financial expenses		124 242	75 141
Net financial items		583 470	1 518 493
Net profit before tax		4 031 008	3 881 472
Income tax expense	3	465 448	913 356
Net profit after tax		3 565 561	2 968 116
EXTRAORDINARY INCOME AND EXPENSES			
Net profit or loss	4	3 565 561	2 968 116
ATTRIBUTABLE TO			
Other equity		3 565 561	2 968 116
Total		3 565 561	2 968 116



BALANCE SHEET

SNAP NORWAY AS

ASSETS	Note	2024	2023
Deferred tax assets	3	250 363	103 262
Total intangible assets		250 363	103 262
Furniture		6 695	70 231
Computer equipment		52 622	148 532
Machinery and Equipment		1 061 804	2 206 684
Total property, plant and equipment	2	1 121 121	2 425 447
Total non-current assets		1 371 484	2 528 709
CURRENT ASSETS			
RECEIVABLES			
Other short-term receivables		1 693 055	2 765 866
Receivables from group companies	5	21 563 454	20 082 699
Total receivables		23 256 509	22 848 565
Cash and cash equivalents		6 477 273	5 557 896
Total current assets		29 733 782	28 406 461
Total assets		31 105 266	30 935 170



BALANCE SHEET

SNAP NORWAY AS

EQUITY AND LIABILITIES	Note	2024	2023
EQUITY			
PAID-IN CAPITAL			
Share capital	4, 6	30 000	30 000
Total paid-up equity		30 000	30 000
RETAINED EARNINGS			
Other equity	4	19 491 946	15 926 385
Total retained earnings		19 491 946	15 926 385
Total equity	4	19 521 946	15 956 385
CURRENT LIABILITIES			
Trade payables		544 023	1 913 153
Tax payable	3	1 153 937	1 607 505
Public duties payable		2 031 896	3 245 362
Liabilities to group companies	5	1 609 302	0
Other current liabilities		6 244 163	8 212 764
Total current liabilities		11 583 321	14 978 785
Total liabilities		11 583 321	14 978 785
Total equity and liabilities		31 105 266	30 935 170

11.06.2025
The board of Snap Norway AS

Atul Manilal Porwal
chairman of the board

Pia Tandrup
member of the board

Sid Pradhan
member of the board



ACCOUNTING PRINCIPLES

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

FOREIGN CURRENCY

Transactions in currencies other than the Company's (Snap Norway AS) functional currency (foreign currencies) are recognized at the rates of exchange prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognized in profit or loss in the period in which they arise.

OPERATING REVENUES

The Company predominantly generates revenue from the provision of services to another group entity, with revenue being recognized over the period of the services being delivered.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at a 22% tax rate due to tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are offset and entered net.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation and any recognized impairment loss. To date no impairment loss has been recognized.

Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets on a straight line basis over their expected useful economic lives. The principal annual periods used for this purpose are:

Asset class	Useful lives
Furniture	5 years
Computer equipment	3 years
Machinery and equipment	3 years
Leasehold Improvements	Based on the lease length

The estimated useful lives, residual values, and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. An asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or scrapping of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in income.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets normally include cash and cash equivalents and receivables that are expected to be realised within one year of the balance sheet date. Current assets are valued at the lower of acquisition cost and fair value.



RECEIVABLES

Receivables from customers and other receivables are recorded at nominal value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. No provision for expected losses was recorded for the periods presented.

CLASSIFICATION AND VALUATION OF CURRENT LIABILITIES

Current liabilities normally include payables that fall due for payment within one year of the balance sheet date. Current liabilities are recorded in the balance at the nominal amount at the time of establishment. Current liabilities are not written down to fair value as a result of changes in interest rates.

Note 1 Salary costs and benefits, remuneration to the chief executive, board, and auditor

Salary costs	2024	2023
Salaries	19 038 644	19 233 941
Employment tax	3 840 765	4 756 127
Pension costs	1 076 139	1 897 774
Other benefits	1 183 456	6 020 640
Total	25 139 005	31 908 482

The average of total full-time employees at 31 December 2024 is 12.

PENSION LIABILITIES

The Company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act (the "Act"). The Company's pension schemes satisfy the requirements of this Act.

The company does not have a managing director.

AUDITOR

The auditor's fee for the standard auditing work for the financial statements of the year ending 31 December 2024 is NOK 101 500. The auditor's fee for other services amount to NOK 37 100 . These fees relate to services provided during 2024.



Note 2 Fixed assets

	Computer Equipment	Furniture	Machinery and Equipment	Tenant improvements	Total
Acquisition cost as at 01.01.2024	389 139	12 553	2 926 237	403 747	3 731 676
Addition of purchased fixed assets	0	0	0	0	0
Disposals of fixed assets	0	0	0	0	0
Acquisition cost 31.12.2024	368 606	12 553	2 926 237	403 747	3 711 143
Depreciation as at 01.01.2024	-240 607	-3 348	-1 052 693	-342 722	-1 639 370
Ordinary depreciation for the year	-75 376	-2 511	-1 021 763	-61 025	-1 160 675
Disposals in the year	0	0	0	0	0
Depreciation as at 31.12.2024	-315 983	-5 858	-1 864 433	-403 747	-2 590 022
Book value 31.12.2024	52 622	6 695	1 061 804	0	1 121 121
Economic lifetime	3 years	5 years	3 years	2 years	

Note 3 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	1 153 937	1 032 688
Too much/little allocated previous years	-541 388	0
Changes in deferred tax assets	-147 101	-119 332
Tax expense on ordinary profit/loss	465 448	913 356
Taxable income:		
Ordinary result before tax	4 031 008	3 881 472
Permanent differences	545 522	502 037
Changes in temporary differences	668 637	310 526
Taxable income	5 245 167	4 694 035
Payable tax in the balance:		
Payable tax on this year's result	1 153 937	1 607 505
Total payable tax in the balance	1 153 937	1 607 505

The tax effect of temporary differences that has formed the basis for deferred tax, specified on type of temporary differences.

	2024	2023	Difference
Tangible assets	-1 138 012	-469 374	668 637
Total	-1 138 012	-469 374	668 637
Basis for deferred tax assets	-1 138 012	-469 374	668 637
Deferred tax assets (22 %)	-250 363	-310 526	-60 163



Note 4 Equity capital

	Share capital	Retained earnings	Total equity capital
As at 31.12.2023	30 000	15 926 385	15 956 385
As at 01.01.2024	30 000	15 926 385	15 956 385
Result for the year		3 565 561	3 565 561
As at 31.12.2024	30 000	19 491 946	19 521 946

Note 5 Intercompany balances

Receivables	2024	2023
Accounts receivables	21 563 454	21 106 976
Total	21 563 454	21 106 976
Liabilities	2024	2023
Short term liabilities	1 609 302	0
Total	1 609 302	0

Note 6 Total shares, shareholders etc

Share capital	Number	Par value	Capitalised
Ordinary shares	30 000	1	0

All shares carry the same rights in the Company.

The Company had 1 shareholder as of 31.12.2024.

Shareholder:	Shares	Interest
Snap International II Limited	30 000	100%
Total	30 000	100%

At 31 December 2024, the immediate parent and ultimate parent of the Company are Snap International II Limited and Snap Inc., which are incorporated in England and Wales and Delaware, United States, respectively. Snap Inc. is listed on the New York Stock Exchange.

Snap Inc. is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2024. The financial statements of Snap Inc. are available at <https://investor.snap.com> and are not part of these financial statements.



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Annual Report 2024

Snap Norway AS

Revenue statement
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11.06.2025

The board of Snap Norway AS

DocuSigned by:

Atul Porwal

DBE0D7E0F4884C6

Atul Manil Porwal
chairman of the board

DocuSigned by:

Pia Tandrup

7BA198D202234C7

Pia Tandrup
member of the board

Signed by:

Sid Pradhan

50FED030885264B8

Sid Pradhan
member of the board



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

FOREIGN CURRENCY

Transactions in currencies other than the Company's (Snap Norway AS) functional currency (foreign currencies) are recognized at the rates of exchange prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognized in profit or loss in the period in which they arise.

OPERATING REVENUES

The Company predominantly generates revenue from the provision of services to another group entity, with revenue being recognized over the period of the services being delivered.

TAX

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at a 22% tax rate due to tax-reducing and tax-increasing temporary differences that exist between accounting and tax values. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are offset and entered net.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation and any recognized impairment loss. To date no impairment loss has been recognized.

Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets on a straight line basis over their expected useful economic lives. The principal annual periods used for this purpose are:

Asset class	Useful lives
Furniture	5 years
Computer equipment	3 years
Machinery and equipment	3 years
Leasehold Improvements	Based on the lease length

The estimated useful lives, residual values, and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. An asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or scrapping of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in income.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets normally include cash and cash equivalents and receivables that are expected to be realised within one year of the balance sheet date. Current assets are valued at the lower of acquisition cost and fair value.



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RECEIVABLES

Receivables from customers and other receivables are recorded at nominal value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. No provision for expected losses was recorded for the periods presented.

CLASSIFICATION AND VALUATION OF CURRENT LIABILITIES

Current liabilities normally include payables that fall due for payment within one year of the balance sheet date. Current liabilities are recorded in the balance at the nominal amount at the time of establishment. Current liabilities are not written down to fair value as a result of changes in interest rates.

Note 1 Salary costs and benefits, remuneration to the chief executive, board, and auditor

Salary costs	2024	2023
Salaries	19 038 644	19 233 941
Employment tax	3 840 765	4 756 127
Pension costs	1 076 139	1 897 774
Other benefits	1 183 456	6 020 640
Total	25 139 005	31 908 482

The average of total full-time employees at 31 December 2024 is 12.

PENSION LIABILITIES

The Company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act (the "Act"). The Company's pension schemes satisfy the requirements of this Act.

The company does not have a managing director.

AUDITOR

The auditor's fee for the standard auditing work for the financial statements of the year ending 31 December 2024 is NOK 101 500. The auditor's fee for other services amount to NOK 37 100 . These fees relate to services provided during 2024.



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Note 2 Fixed assets

	Computer Equipment	Furniture	Machinery and Equipment	Tenant improvements	Total
Acquisition cost as at 01.01.2024	389 139	12 553	2 926 237	403 747	3 731 676
Addition of purchased fixed assets	0	0	0	0	0
Disposals of fixed assets	0	0	0	0	0
Acquisition cost 31.12.2024	368 606	12 553	2 926 237	403 747	3 711 143
Depreciation as at 01.01.2024	-240 607	-3 348	-1 052 693	-342 722	-1 639 370
Ordinary depreciation for the year	-75 376	-2 511	-1 021 763	-61 025	-1 160 675
Disposals in the year	0	0	0	0	0
Depreciation as at 31.12.2024	-315 983	-5 858	-1 864 433	-403 747	-2 590 022
Book value 31.12.2024	52 622	6 695	1 061 804	0	1 121 121
Economic lifetime	3 years	5 years	3 years	2 years	

Note 3 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	1 153 937	1 032 688
Too much/little allocated previous years	-541 388	0
Changes in deferred tax assets	-147 101	-119 332
Tax expense on ordinary profit/loss	465 448	913 356
Taxable income:		
Ordinary result before tax	4 031 008	3 881 472
Permanent differences	545 522	502 037
Changes in temporary differences	668 637	310 526
Taxable income	5 245 167	4 694 035
Payable tax in the balance:		
Payable tax on this year's result	1 153 937	1 607 505
Total payable tax in the balance	1 153 937	1 607 505

The tax effect of temporary differences that has formed the basis for deferred tax, specified on type of temporary differences.

	2024	2023	Difference
Tangible assets	-1 138 012	-469 374	668 637
Total	-1 138 012	-469 374	668 637
Basis for deferred tax assets	-1 138 012	-469 374	668 637
Deferred tax assets (22 %)	-250 363	-310 526	-60 163



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Note 4 Equity capital

	Share capital	Retained earnings	Total equity capital
As at 31.12.2023	30 000	15 926 385	15 956 385
As at 01.01.2024	30 000	15 926 385	15 956 385
Result for the year		3 565 561	3 565 561
As at 31.12.2024	30 000	19 491 946	19 521 946

Note 5 Intercompany balances

Receivables	2024	2023
Accounts receivables	21 563 454	21 106 976
Total	21 563 454	21 106 976
Liabilities	2024	2023
Short term liabilities	1 609 302	0
Total	1 609 302	0

Note 6 Total shares, shareholders etc

Share capital	Number	Par value	Capitalised
Ordinary shares	30 000	1	0

All shares carry the same rights in the Company.

The Company had 1 shareholder as of 31.12.2024.

Shareholder:	Shares	Interest
Snap International II Limited	30 000	100%
Total	30 000	100%

At 31 December 2024, the immediate parent and ultimate parent of the Company are Snap International II Limited and Snap Inc., which are incorporated in England and Wales and Delaware, United States, respectively. Snap Inc. is listed on the New York Stock Exchange.

Snap Inc. is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2024. The financial statements of Snap Inc. are available at <https://investor.snap.com> and are not part of these financial statements.



To the Annual Shareholders Meeting Snap Norway
AS

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Internett: www.bhl.no

Medlemmer av
Den norske Revisorforening

Ansvarlig revisor:
Leif Ove Tautra

Independent Auditor's Report

Opinion

We have audited the financial statements of Snap Norway AS (the Company), showing a profit of NOK 3 565 561. The financial statements comprise the balance sheet as at December 31, 2024, and the statement of income 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 December 31, 2024, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.


Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company as required by laws and regulations in Norway and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the management for the Financial Statements

The Board of Directors and the Managing Director (management) is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Member of  Nexia

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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.

For further description of the auditor's responsibilities we refer to <https://www.revisorforeningen.no/revisjonsberetninger>

Sandvika, 11 June 2025
BHL DA

The auditor's report is signed electronically.

Leif Ove Tautra
Stat autorisert revisor

Member of  Nexia

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Our date 08.04.2021	Your date 08.03.2021	Case officer Lars Waaltorp
800 80 000 skatteetaten.no	Your reference ARE.524255	Telephone +4790833418
Org. nr. 974761076	Our reference 2021/5296783	Postal address Postboks 9200 Grønland 0134 OSLO

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Confidential

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

Att. Anders Ranum Ekås

Permission to prepare the annual accounts and directors' report in English language for Snap Norway AS, org. no 917 921 709

With reference to your letter of 8 March 2021 with respect to the above matter regarding Snap Norway AS.

Based on a total evaluation, the view of the tax office is that Snap Norway 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

Snap Norway AS is a private limited company owned by a foreign company. The head office is resident in the UK. The main purpose of the Norwegian subsidiary is to promote, develop, maintain, and commercialize the group's technology platform (Snapchat), that provides messaging, media, and other services to users in Norway. Although the company is a Norwegian subsidiary, its footing is heavily international. 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 a subsidiary of a foreign company. 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
Senior Adviser
Customer Interaction Division, Customer Service
The Norwegian Tax Administration

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