



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 925 218 790  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ODIN GREEN DC AS  
Forretningsadresse: c/o TMF Norway AS  
Hagaløkkveien 26  
1383 ASKER

### 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: Michael Huber  
Dato for fastsettelse av årsregnskapet: 03.07.2025

### 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, 25.07.2025



## Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		5 695 057	161 936
Other operating income		12 417 675	42 091
<b>Sum inntekter</b>	<b>1</b>	<b>18 112 732</b>	<b>204 027</b>
<b>Kostnader</b>			
Raw materials and consumables used		8 638	0
Depreciation of fixed assets and intangible assets	2	499 131	491 346
Other operating expenses	3, 4	31 905 048	39 044 906
<b>Sum kostnader</b>		<b>32 412 817</b>	<b>39 536 251</b>
<b>Driftsresultat</b>		<b>-14 300 085</b>	<b>-39 332 224</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	5	3 187 671	2 687 890
Other financial income	5	39 266 422	8 548 398
Increase in value of financial instruments valued at fair value		0	8 516 146
<b>Sum finansinntekter</b>		<b>42 454 094</b>	<b>19 752 435</b>
Annen rentekostnad	5, 6	22 891 372	1 298 995
Other financial expense	5	34 741 380	34 499 637
<b>Sum finanskostnader</b>		<b>57 632 752</b>	<b>35 798 632</b>
<b>Netto finans</b>		<b>-15 178 658</b>	<b>-16 046 197</b>
<b>Resultat før skattekostnad</b>	<b>7, 8</b>	<b>-29 478 743</b>	<b>-55 378 421</b>
<b>Årsresultat</b>		<b>-29 478 743</b>	<b>-55 378 421</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-29 478 743	-55 378 421
<b>Sum overføringer og disponeringer</b>		<b>-29 478 743</b>	<b>-55 378 421</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Sum immaterielle eiendeler		0	0
<b>Varige driftsmidler</b>			
Land, buildings and other property	2	26 412 425	9 998 105
Plant and machinery	2	736 829 748	441 634 240
Fixtures and fittings, tools, office machinery, etc	2	3 131 441	0
Sum varige driftsmidler		766 373 614	451 632 345
<b>Finansielle anleggsmidler</b>			
Sum finansielle anleggsmidler		0	0
Sum anleggsmidler		766 373 614	451 632 345
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivable	6	16 682 223	162 987
Other short-term receivables	6	17 901 557	71 914 617
Sum fordringer		34 583 780	72 077 604
<b>Investeringer</b>			
Sum investeringer		0	0
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash in hand, etc		88 329 617	54 126 500
Sum bankinnskudd, kontanter og lignende		88 329 617	54 126 500
Sum omløpsmidler		122 913 397	126 204 104
<b>SUM EIENDELER</b>		<b>889 287 011</b>	<b>577 836 449</b>



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	9, 10	150 090	150 060
Overkurs	9	166 117 917	77 663 541
Annen innskutt egenkapital	9	-5 570	88 448 836
<b>Sum innskutt egenkapital</b>		<b>166 262 437</b>	<b>166 262 437</b>
<b>Opptjent egenkapital</b>			
Udekket tap	9	93 900 382	64 421 639
<b>Sum opptjent egenkapital</b>		<b>-93 900 382</b>	<b>-64 421 639</b>
<b>Sum egenkapital</b>		<b>72 362 055</b>	<b>101 840 798</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Sum avsetninger for forpliktelser</b>		<b>0</b>	<b>0</b>
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	6	211 051 867	0
Langsiktig konserngjeld	6	426 506 772	337 901 534
<b>Sum annen langsiktig gjeld</b>		<b>637 558 638</b>	<b>337 901 534</b>
<b>Sum langsiktig gjeld</b>		<b>637 558 638</b>	<b>337 901 534</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		71 980 161	56 563 778
Tax payable	7	0	0
Other short-term liabilities	6	107 386 158	81 530 339
<b>Sum kortsiktig gjeld</b>		<b>179 366 319</b>	<b>138 094 117</b>
<b>Sum gjeld</b>		<b>816 924 957</b>	<b>475 995 651</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>889 287 012</b>	<b>577 836 449</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 696925

#### Enheten

Organisasjonsnummer: 925 218 790  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: ODIN GREEN DC AS  
Forretningsadresse: c/o TMF Norway AS  
Hagaløkkveien 26  
1383 ASKER

#### 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: Michael Huber  
Dato for fastsettelse av årsregnskapet: 03.07.2025

#### 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, 24.07.2025

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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: 925 218 790  
ODIN GREEN DC AS

## RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue		5 695 057	161 936
Other operating income		12 417 675	42 091
<b>Sum inntekter</b>	<b>1</b>	<b>18 112 732</b>	<b>204 027</b>
<b>Kostnader</b>			
Raw materials and consumables used		8 638	0
Depreciation of fixed assets and intangible assets	2	499 131	491 346
Other operating expenses	3, 4	31 905 048	39 044 906
<b>Sum kostnader</b>		<b>32 412 817</b>	<b>39 536 251</b>
<b>Driftsresultat</b>		<b>-14 300 085</b>	<b>-39 332 224</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	5	3 187 671	2 687 890
Other financial income	5	39 266 422	8 548 398
Increase in value of financial instruments valued at fair value		0	8 516 146
<b>Sum finansinntekter</b>		<b>42 454 094</b>	<b>19 752 435</b>
Annen rentekostnad	5, 6	22 891 372	1 298 995
Other financial expense	5	34 741 380	34 499 637
<b>Sum finanskostnader</b>		<b>57 632 752</b>	<b>35 798 632</b>
<b>Netto finans</b>		<b>-15 178 658</b>	<b>-16 046 197</b>
<b>Resultat før skattekostnad</b>	<b>7, 8</b>	<b>-29 478 743</b>	<b>-55 378 421</b>
<b>Årsresultat</b>		<b>-29 478 743</b>	<b>-55 378 421</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-29 478 743	-55 378 421
<b>Sum overføringer og disponeringer</b>		<b>-29 478 743</b>	<b>-55 378 421</b>



Organisasjonsnr: 925 218 790  
ODIN GREEN DC AS

## BALANSE

Beløp i: NOK	Note	2024	2023
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### BALANSE - EIENDELER

<b>Anleggsmidler</b>			
Immaterielle eiendeler			
Sum immaterielle eiendeler		0	0

<b>Varige driftsmidler</b>			
Land, buildings and other property	2	26 412 425	9 998 105
Plant and machinery	2	736 829 748	441 634 240
Fixtures and fittings, tools, office machinery, etc	2	3 131 441	0
Sum varige driftsmidler		766 373 614	451 632 345

<b>Finansielle anleggsmidler</b>			
Sum finansielle anleggsmidler		0	0

Sum anleggsmidler		766 373 614	451 632 345
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### Omløpsmidler

#### Varer

<b>Fordringer</b>			
Accounts receivable	6	16 682 223	162 987
Other short-term receivables	6	17 901 557	71 914 617
Sum fordringer		34 583 780	72 077 604

<b>Investeringer</b>			
Sum investeringer		0	0

<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash in hand, etc		88 329 617	54 126 500
Sum bankinnskudd, kontanter og lignende		88 329 617	54 126 500

Sum omløpsmidler		122 913 397	126 204 104
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<b>SUM EIENDELER</b>		<b>889 287 011</b>	<b>577 836 449</b>
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### BALANSE - EGENKAPITAL OG GJELD

Egenkapital  
Innskutt egenkapital



Share capital	9, 10	150 090	150 060
Overkurs	9	166 117 917	77 663 541
Annen innskutt egenkapital	9	-5 570	88 448 836
<b>Sum innskutt egenkapital</b>		<b>166 262 437</b>	<b>166 262 437</b>
<b>Opptjent egenkapital</b>			
Udekket tap	9	93 900 382	64 421 639
<b>Sum opptjent egenkapital</b>		<b>-93 900 382</b>	<b>-64 421 639</b>
<b>Sum egenkapital</b>		<b>72 362 055</b>	<b>101 840 798</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Sum avsetninger for forpliktelser		0	0
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	6	211 051 867	0
Langsiktig konserngjeld	6	426 506 772	337 901 534
<b>Sum annen langsiktig gjeld</b>		<b>637 558 638</b>	<b>337 901 534</b>
<b>Sum langsiktig gjeld</b>		<b>637 558 638</b>	<b>337 901 534</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		71 980 161	56 563 778
Tax payable	7	0	0
Other short-term liabilities	6	107 386 158	81 530 339
<b>Sum kortsiktig gjeld</b>		<b>179 366 319</b>	<b>138 094 117</b>
<b>Sum gjeld</b>		<b>816 924 957</b>	<b>475 995 651</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>889 287 012</b>	<b>577 836 449</b>



Organisasjonsnr: 925 218 790  
ODIN GREEN DC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

### Regnskapsprinsipper

Odin Green DC AS is a Norwegian limited company that was established on June 9, 2020. The company is engaged in developing, owning, and operating a data center in Hønefoss. The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises. Sales revenue Revenue recognition from the sale of goods takes place at the time of delivery. Services are recognized as income as they are delivered. Classification and assessment of balance sheet items Fixed assets are assets destined for permanent ownership or use. Assets that are related to the cycle of goods are classified as current assets. Receivables are classified as current assets if they become due for payment within one year of the transaction date. Similarly, debt is classified as short-term if the debt is due for payment within one year. Long-term debt is debt that matures later than one year after the transaction date. However, first-year principal payments on long-term receivables and long-term liabilities are not classified as current assets and current liabilities. Current assets are valued at the lower of the acquisition cost and fair value. Short-term liabilities are recognized on the balance sheet at the nominal amount at the time of establishment. Fixed assets are valued at acquisition cost. Fixed assets are depreciated according to a sensible depreciation schedule. The fixed assets are written down to fair value in the event of a decline in value that is not expected to be temporary. Long-term liabilities, with the exception of other provisions, are recognised on the balance sheet at the nominal amount at the time of establishment. Receivables Accounts receivable and other receivables are listed in the balance sheet at nominal value after deduction for provisions for expected losses. Provision for losses is made on the basis of individual assessments of the individual claims. Property, plant and equipment Fixed assets are entered in the balance sheet and depreciated over the lifetime of the assets if they have an assumed lifetime of more than 3 years and have a cost price that exceeds NOK 30 000. Direct maintenance of fixed assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the fixed asset's cost price and written off in line with fixed assets. In addition, the following accounting principles have been applied: Leases are not recognized on the balance sheet. Receivables and liabilities denominated in foreign currencies are valued at the exchange rate at the end of the financial year. Exchange gains and exchange losses in foreign currencies are recognized as financial income and financial costs. The company has not changed its accounting policy from 2023 To 2024.

## Note

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### Antall årsverk i regnskapsåret

0.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.





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**Annual report for**  
**ODIN GREEN DC AS**  
925218790  
Financial year  
01/01/2024 - 31/12/2024



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**ODIN GREEN DC AS**  
**925 218 790**

## Income statement

	Note	2024	2023
<b>Operating income</b>			
Revenue		5 695 057	161 936
Other operating income		12 417 675	42 091
<b>Total operating income</b>	1	<b>18 112 732</b>	<b>204 027</b>
<b>Operating expenses</b>			
Raw materials and consumables used		-8 638	0
Depreciation of fixed assets and intangible assets	2	-499 131	-491 346
Other operating expenses	3, 4	-31 905 048	-39 044 906
<b>Total operating expenses</b>		<b>-32 412 817</b>	<b>-39 536 251</b>
<b>Result of operations</b>		<b>-14 300 085</b>	<b>-39 332 224</b>
<b>Financial income</b>			
Other interest income	5	3 187 671	2 687 890
Other financial income	5	39 266 422	8 548 398
Increase in value of financial instruments valued at fair value		0	8 516 146
<b>Total financial income</b>		<b>42 454 094</b>	<b>19 752 435</b>
<b>Financial expenses</b>			
Other interest charge	5, 6	-22 891 372	-1 298 995
Other financial expense	5	-34 741 380	-34 499 637
<b>Total financial expenses</b>		<b>-57 632 752</b>	<b>-35 798 632</b>
<b>Net financial items</b>		<b>-15 178 658</b>	<b>-16 046 197</b>
<b>Annual result</b>		<b>-29 478 743</b>	<b>-55 378 421</b>
<b>Appropriations</b>			
Performed losses/Uncovered losses		-29 478 743	-55 378 421
<b>Total appropriations</b>	7, 8, 9	<b>-29 478 743</b>	<b>-55 378 421</b>



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ODIN GREEN DC AS  
925 218 790

## Balance

	Note	31.12.2024	31.12.2023
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Tangible fixed assets</b>			
Land, buildings and other property	2	26 412 425	9 998 105
Plant and machinery	2	736 829 748	441 634 240
Fixtures and fittings, tools, office machinery, etc	2	3 131 441	0
<b>Total fixed tangible assets</b>		<b>766 373 614</b>	<b>451 632 345</b>
<b>Total fixed assets</b>		<b>766 373 614</b>	<b>451 632 345</b>
<b>Current assets</b>			
<b>Receivables</b>			
Accounts receivable	6	16 682 223	162 987
Other short-term receivables	6	17 901 557	71 914 617
<b>Total receivables</b>		<b>34 583 780</b>	<b>72 077 604</b>
<b>Bank deposits, cash in hand, etc</b>			
Bank deposits, cash in hand, etc		88 329 617	54 126 500
<b>Total bank deposits, cash in hand, etc</b>		<b>88 329 617</b>	<b>54 126 500</b>
<b>Total current assets</b>		<b>122 913 397</b>	<b>126 204 104</b>
<b>TOTAL ASSETS</b>		<b>889 287 011</b>	<b>577 836 449</b>



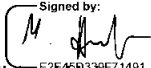
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ODIN GREEN DC AS  
925 218 790

## Balance

	Note	31.12.2024	31.12.2023
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	9, 10	150 090	150 060
Share premium reserve	9	166 117 917	77 663 541
Other paid-in capital	9	-5 570	88 448 836
<b>Total paid-in-capital</b>		<b>166 262 437</b>	<b>166 262 437</b>
<b>Retained earnings</b>			
Uncovered loss	9	-93 900 382	-64 421 639
<b>Total retained earnings</b>		<b>-93 900 382</b>	<b>-64 421 639</b>
<b>Total equity</b>		<b>72 362 055</b>	<b>101 840 798</b>
<b>Liabilities</b>			
<b>Other long-term liabilities</b>			
Liabilities to financial institutions	6	211 051 867	0
Long-term group liabilities	6	426 506 772	337 901 534
<b>Total other long-term liabilities</b>		<b>637 558 638</b>	<b>337 901 534</b>
<b>Current liabilities</b>			
Trade creditors		71 980 161	56 563 778
Other short-term liabilities	6	107 386 158	81 530 339
<b>Total current liabilities</b>		<b>179 366 319</b>	<b>138 094 117</b>
<b>Total liabilities</b>		<b>816 924 957</b>	<b>475 995 651</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>889 287 011</b>	<b>577 836 449</b>

ASKER, 03/07/2025

Signed by:  
  
Michael Huber  
Chair of the board

Signed by:  
  
Niels Didrich Buch  
Board member

Signed by:  
  
Eva Charlotte Margareta  
Gellstrup Brandsæter  
Board member

Signed by:  
  
Yngve Listerud Thoresen  
General Manager



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**ODIN GREEN DC AS**  
**925 218 790**

## Notes

### Accounting principles

Odin Green DC AS is a Norwegian limited company that was established on June 9, 2020. The company is engaged in developing, owning, and operating a data center in Hønefoss.

The annual accounts is set up in accordance with the Accounting Act and good accounting practice for small enterprises.

#### Sales revenue

Revenue recognition from the sale of goods takes place at the time of delivery. Services are recognized as income as they are delivered.

#### Classification and assessment of balance sheet items

Fixed assets are assets destined for permanent ownership or use. Assets that are related to the cycle of goods are classified as current assets. Receivables are classified as current assets if they become due for payment within one year of the transaction date. Similarly, debt is classified as short-term if the debt is due for payment within one year. Long-term debt is debt that matures later than one year after the transaction date. However, first-year principal payments on long-term receivables and long-term liabilities are not classified as current assets and current liabilities.

Current assets are valued at the lower of the acquisition cost and fair value. Short-term liabilities are recognized on the balance sheet at the nominal amount at the time of establishment. Fixed assets are valued at acquisition cost. Fixed assets are depreciated according to a sensible depreciation schedule. The fixed assets are written down to fair value in the event of a decline in value that is not expected to be temporary. Long-term liabilities, with the exception of other provisions, are recognised on the balance sheet at the nominal amount at the time of establishment.

#### Receivables

Accounts receivable and other receivables are listed in the balance sheet at nominal value after deduction for provisions for expected losses. Provision for losses is made on the basis of individual assessments of the individual claims.

#### Property, plant and equipment

Fixed assets are entered in the balance sheet and depreciated over the lifetime of the assets if they have an assumed lifetime of more than 3 years and have a cost price that exceeds NOK 30 000. Direct maintenance of fixed assets is expensed on an ongoing basis under operating costs, while costs or improvements are added to the fixed asset's cost price and written off in line with fixed assets.

#### In addition, the following accounting principles have been applied:

Leases are not recognized on the balance sheet. Receivables and liabilities denominated in foreign currencies are valued at the exchange rate at the end of the financial year. Exchange gains and exchange losses in foreign currencies are recognized as financial income and financial costs.

The company has not changed its accounting policy from 2023 To 2024.



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**ODIN GREEN DC AS**  
**925 218 790**

## Note 1 - Revenue

	<b>2024</b>	<b>2023</b>
Revenue	5 695 057	161 936
Other operating income	12 417 675	42 091
<b>Total operating income</b>	<b>18 112 732</b>	<b>204 027</b>

- Other income is related to the termination of the agreement with the former client, NexGen Cloud.

## Note 2 - Fixed assets/fixed assets

<b>Property, plant and equipment</b>	<b>Movable property, inventory, etc.</b>	<b>Machinery and plant</b>	<b>Land, buildings and other real estate</b>	<b>Total</b>
Acquisition cost per 01/01	4 913 455	438 193 903	9 998 105	453 105 463
New acquisition for the year	190 235	298 635 845	16 414 320	315 240 400
Disposal for the year	0	0	0	0
<b>Acquisition cost per 31/12</b>	<b>5 103 690</b>	<b>736 829 748</b>	<b>26 412 425</b>	<b>768 345 863</b>
Accumulated depreciation and write-downs 01/01	-1 473 118	0	0	-1 473 118
Accumulated depreciation and write-downs 31/12	-1 972 249	0	0	-1 972 249
<b>Carrying value per 31/12</b>	<b>3 131 441</b>	<b>736 829 748</b>	<b>26 412 425</b>	<b>766 373 614</b>
Depreciation and write - downs for the year	499 131	0	0	499 131

## Note 3 - Operating costs

<b>Operating costs</b>	<b>2024</b>	<b>2023</b>
Rent and operating expenses	7 261 401	740 208
Audit fees	1 085 852	234 895
Other assistance	361 050	129 020
Accounting fees	438 278	249 610
Other services	19 929 533	1 102 355
Technical assistance	0	3 965 908
IT costs	174 214	343 709
Insurance premiums	806 813	908 855
Other expenses	1 353 357	86 811
Loss on contract	494 551	31 283 534
<b>Total</b>	<b>31 905 048</b>	<b>39 044 905</b>

## Note 4 - number of full-time equivalents

The company has had no employees during the fiscal year.



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**ODIN GREEN DC AS**  
**925 218 790**

## Note 5 - Financial income and financial expenses

<b>Financial income</b>	<b>2024</b>	<b>2023</b>
Increase in value of market-based financial current assets	0	8 516 146
Other interest income	3 187 671	2 687 890
Other financial income (agio)	39 266 422	8 548 398
<b>Total financial income</b>	<b>42 454 094</b>	<b>19 752 435</b>

<b>Financial expenses</b>	<b>2024</b>	<b>2023</b>
Interest expenses for enterprises in the same group	0	0
Reduction in value of financial instruments assessed at fair value	0	0
Other interest expenses	-22 891 372	-1 298 995
Other economic costs (disagio)	-34 741 380	-34 499 637
<b>Total financial costs</b>	<b>-57 632 752</b>	<b>-35 798 632</b>



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## Note 6 - Receivables and debt

Debt and receivables

	<b>2024</b>	<b>2023</b>
Other short-term receivables	17 901 557	71 914 617
Other short-term debt	107 386 158	81 530 339
Other long-term loan	637 558 638	337 901 534

<b>Other short- term receivables</b>	<b>2024</b>	<b>2023</b>
Other accruals	2 068 323	23 732 973
Short-term receivable related to Swiss RE-requirement	0	16 440 195
Other receivables from purchase and deposits	0	18 830 896
VAT receivables	15 833 233	10 120 687
Other short-term receivables	0	2 789 866
<b>Total</b>	<b>17 901 557</b>	<b>71 914 617</b>

<b>Other short-term debt</b>	<b>2024</b>	<b>2023</b>
Accrued interests	11 137 196	36 611 842
Prepayment from clients	33 741 332	44 103 726
Other short-term debt	62 507 630	814 771
<b>Total</b>	<b>107 386 158</b>	<b>81 530 339</b>

<b>Other long-term loan</b>	<b>2024</b>	<b>2023</b>
Facility agreement Loan Nordea	211 051 867	0
Shareholder loan to Minerva Financing 2	426 506 772	337 901 534
<b>Total</b>	<b>637 558 638</b>	<b>337 901 534</b>

- Facility Agreement In Nordea is interest calculated with NOK 23 667 218,20 for the full year 2024
- The loan at Nordea is secured by a mortgage on the data center facility plot denoted "AQ-OSL1" in Hønefoss, Norway, including the phases under development which is wholly-owned by the Odin Green DC AS with a book value of NOK 761 742 240 as of 31.12.2024.
- The Facility Agreement at Nordea matures in five years after the balance date. The company will start repayment of the loans in quarterly instalments starting 15 January 2025.
- In the course of 2025, the company will pay down 52,762,967 of the total debt to Nordea. This amount is included under other short debt.
- Receivables are short-term and due within less than one year after the balance sheet date.
- In connection with the acquisition of Odin Green DC AS, the new shareholder Minerva Financing 2 has taken over all debt that was the parent company, AQ Computing Norway S.å.r.l. totaling 420 884 853,76 NOK with an interest rate of 7.6% p.a.
- The maturity date of the shareholder loan to Minerva Financing 2 shall be 15 years as of 29 October 2024.
- The total interests for the debt of shareholder Minerva Financing 2 is estimated at a total of NOK 5,621,917.79 as of 31.12.2024.



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## Note 7 - Tax specification

<b>Taxable income</b>	<b>2024</b>	<b>2023</b>
Result before tax	-29 478 743	-55 378 421
Permanent differences	-811 239	-8 489 013
+/- Change in temporary differences	-44 511	-230 932
<b>Taxable income</b>	<b>-30 334 493</b>	<b>-64 098 366</b>

### More about tax costs

The deficit to be carried forward is not included in the deferred tax calculation

## Note 8 - Temporary differences - deferred tax/tax benefit

<b>Temporary differences related to:</b>	<b>01/01/2024</b>	<b>31/12/2024</b>	<b>Change</b>
Fixed Assets	1 755 022	1 799 532	-44 511
Loss carried forward	-76 489 064	-106 823 557	30 334 493
<b>Net Differences</b>	<b>-74 734 042</b>	<b>-105 024 025</b>	<b>30 289 983</b>
Tax-reducing differences that cannot be offset	74 734 042	105 024 025	-30 289 983
<b>Total temporary differences included in the basis for deferred tax/tax benefit</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred tax 31/12/2024 based on 22%</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Note 9 - Equity

	<b>Share capital</b>	<b>Share premium</b>	<b>No reg. capital increase</b>	<b>Other paid-in capital</b>	<b>Uncovered losses</b>	<b>Total</b>
Equity 31/12/2023	150 060	77 663 541	88 454 406	-5 570	-64 421 639	101 840 798
Annual result	0	0	0	0	-29 478 743	-29 478 743
Cash deposits/ non-cash deposits	30	88 454 376	0	-88 454 376	0	30
Other changes	0	0	-88 454 406	88 454 376	0	-30
<b>Equity 31/12/2024</b>	<b>150 090</b>	<b>166 117 917</b>	<b>0</b>	<b>-5 570</b>	<b>-93 900 382</b>	<b>72 362 055</b>

## Note 10 - Share capital

<b>Share class</b>	<b>Number of shares</b>	<b>Nominal value of the shares</b>	<b>Book value</b>
Ordinary	30	5,003	150 090

<b>Shareholders</b>	<b>Number of shares</b>	<b>Ownership %</b>	<b>Share class</b>
AQ Compute FinCo 2 S.à r.l.	30	100.00	Ordinary



Our date 19.12.2024	Your date 22.11.2024	Case officer Lars Waalorp
800 80 000 skatteetaten.no	Your reference	Telephone +4790833418
Org. nr: 974761076	Our reference 2024/5580782	Postal address P.O. Box 9200 Grønland 0134 Oslo

ODIN GREEN DC AS  
Att.Niels Didrich Buch  
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0161 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 Odin Green DC AS, org. no 925 218 790

With reference to your letter of 22 November 2024 with respect to the above matter regarding Odin Green DC AS.

Based on a total evaluation, the view of the tax office is that Odin Green DC 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

Odin Green DC AS is a private limited company 100 % owned by a foreign company and is part of an international group. The company's purpose is data processing, data storage and other related activities. English is the commonly used language within this industry, and within the structure of which the company is part, the international intercompany communication is in English. The board member of the company is 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 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.*



To the General Meeting of Odin Green DC AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Odin Green DC AS (the Company), which comprise the balance as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable 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 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 relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matters

The Company's financial statements have been submitted after the expiry of the statutory time limit for preparation of financial statements.

### Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (management) are 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. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

### 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 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 Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 3 July 2025

**PricewaterhouseCoopers AS**

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo

T: 02316, org. no.: 987 009 713 MVA, [www.pwc.no](http://www.pwc.no)

Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Berit Alstad  
State Authorised Public Accountant  
(This document is signed electronically)



 Securely signed with Brevio

Revisjonsberetning

**Signers:**

<b>Name</b>	<b>Method</b>	<b>Date</b>
Alstad, Berit	BANKID	2025-07-03 13:17

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