



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer: 928 339 319  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: EDDA WIND IX AS  
Forretningsadresse: Spannavegen 152  
5535 HAUGESUND

### 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: Ingeborg Kolbeinsen Lien  
Dato for fastsettelse av årsregnskapet: 28.05.2025

### 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, 08.07.2025



### Resultatregnskap

Beløp i: EUR	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	10	1 321 501	
<b>Sum inntekter</b>		<b>1 321 501</b>	
<b>Kostnader</b>			
Bareboat hire	6, 10	412 674	
Employee benefits expense		397 656	
Depreciation and amortisation expenses	6	134 765	
Other expenses	1, 2	789 804	199 323
<b>Sum kostnader</b>		<b>1 734 899</b>	<b>199 323</b>
<b>Driftsresultat</b>		<b>-413 398</b>	<b>-199 323</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	3	908	1 356
Net exchange rate differences		640 694	132 248
<b>Sum finansinntekter</b>		<b>641 602</b>	<b>133 604</b>
Other financial expenses	2, 3	2 459 919	870 137
<b>Sum finanskostnader</b>		<b>2 459 919</b>	<b>870 137</b>
<b>Netto finans</b>		<b>-1 818 317</b>	<b>-736 532</b>
<b>Resultat før skattekostnad</b>		<b>-2 231 715</b>	<b>-935 855</b>
Income tax expense	4		
<b>Årsresultat</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Totalresultat</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-2 231 715	-935 855
<b>Sum overføringer og disponeringer</b>		<b>-2 231 715</b>	<b>-935 855</b>



## Resultatregnskap

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
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### Balanse

Beløp i: EUR	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Machinery and equipment	5	659 487	196 426
Equipment and other movables	5, 6		
<b>Sum varige driftsmidler</b>		<b>659 487</b>	<b>196 426</b>
<b>Finansielle anleggsmidler</b>			
Forward	6	50 746 793	24 599 981
<b>Sum finansielle anleggsmidler</b>		<b>50 746 793</b>	<b>24 599 981</b>
<b>Sum anleggsmidler</b>		<b>51 406 280</b>	<b>24 796 407</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables		1 946 598	
Other short-term receivables		733 000	10 025
<b>Sum fordringer</b>		<b>2 679 597</b>	<b>10 025</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents		217 501	12 256
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>217 501</b>	<b>12 256</b>
<b>Sum omløpsmidler</b>		<b>2 897 099</b>	<b>22 281</b>
<b>SUM EIENDELER</b>		<b>54 303 378</b>	<b>24 818 688</b>

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

#### Innskutt egenkapital



### Balanse

<b>Beløp i: EUR</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Share capital	7, 8	3 075	3 075
Overkurs	7	537 385	2 769 100
<b>Sum innskutt egenkapital</b>		<b>540 460</b>	<b>2 772 175</b>
<b>Sum egenkapital</b>		<b>540 460</b>	<b>2 772 175</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	9	34 647 917	7 358 417
<b>Sum annen langsiktig gjeld</b>		<b>34 647 917</b>	<b>7 358 417</b>
<b>Sum langsiktig gjeld</b>		<b>34 647 917</b>	<b>7 358 417</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	2	216 037	29 718
Kortsiktig konserngjeld	2	17 557 339	14 601 622
Other current liabilities	2	1 341 626	56 756
<b>Sum kortsiktig gjeld</b>		<b>19 115 001</b>	<b>14 688 096</b>
<b>Sum gjeld</b>		<b>53 762 918</b>	<b>22 046 513</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>54 303 378</b>	<b>24 818 688</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 635032

#### Enheten

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Organisasjonsform: Aksjeselskap  
Foretaksnavn: EDDA WIND IX AS  
Forretningsadresse: Spannavegen 152  
5535 HAUGESUND

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Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Ingeborg Kolbeinsen Lien  
Dato for fastsettelse av årsregnskapet: 28.05.2025

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År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 07.07.2025



Organisasjonsnr: 928 339 319  
EDDA WIND IX AS

## RESULTATREGNSKAP

Beløp i: EUR	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	10	1 321 501	
<b>Sum inntekter</b>		<b>1 321 501</b>	
<b>Kostnader</b>			
Bareboat hire	6, 10	412 674	
Employee benefits expense		397 656	
Depreciation and amortisation expenses	6	134 765	
Other expenses	1, 2	789 804	199 323
<b>Sum kostnader</b>		<b>1 734 899</b>	<b>199 323</b>
<b>Driftsresultat</b>		<b>-413 398</b>	<b>-199 323</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt	3	908	1 356
Net exchange rate differences		640 694	132 248
<b>Sum finansinntekter</b>		<b>641 602</b>	<b>133 604</b>
Other financial expenses	2, 3	2 459 919	870 137
<b>Sum finanskostnader</b>		<b>2 459 919</b>	<b>870 137</b>
<b>Netto finans</b>		<b>-1 818 317</b>	<b>-736 532</b>
<b>Resultat før skattekostnad</b>		<b>-2 231 715</b>	<b>-935 855</b>
Income tax expense	4		
<b>Årsresultat</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Totalresultat</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		-2 231 715	-935 855
<b>Sum overføringer og disponeringer</b>		<b>-2 231 715</b>	<b>-935 855</b>





<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til			
kredittinstitusjoner	9	34 647 917	7 358 417
<b>Sum annen langsiktig gjeld</b>		<b>34 647 917</b>	<b>7 358 417</b>
<b>Sum langsiktig gjeld</b>		<b>34 647 917</b>	<b>7 358 417</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	2	216 037	29 718
Kortsiktig konserngjeld	2	17 557 339	14 601 622
Other current liabilities	2	1 341 626	56 756
<b>Sum kortsiktig gjeld</b>		<b>19 115 001</b>	<b>14 688 096</b>
<b>Sum gjeld</b>		<b>53 762 918</b>	<b>22 046 513</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>54 303 378</b>	<b>24 818 688</b>



Organisasjonsnr: 928 339 319  
EDDA WIND IX AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

## Note

Antall årsverk i regnskapsåret  
0.00

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.



Skatteetaten

Vår dato  
29.03.2022

Din/Deres dato  
14.03.2022

Saksbehandler  
Lars Waalorp

800 80 000  
Skatteetaten.no

Din/Deres referanse

Telefon  
90833418

Org.nr  
974761076

Vår referanse  
2022/5263455

Postadresse  
Postboks 9200 Grønland  
0134 OSLO

EDDA WIND IX AS  
Postboks 394  
5501 HAUGESUND

Att. Aneft Underhaug Våge

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Edda Wind IX AS, org.nr. 928 339 319

Vi viser til deres henvendelse av 14. mars 2022 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Edda Wind IX AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Edda Wind IX AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Edda Wind IX AS er eid av et norsk selskap. Selskapet er en del av et konsern som driver virksomhet innen internasjonal shippingvirksomhet. Selskapet benytter engelsk som arbeidsspråk, og det er ingen forhold rundt selskapets finansiering som skulle tilsi behov for regnskap på norsk.

### Skattekontorets vurdering

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

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

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



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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er eid av en profesjonell eier. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Lars Waalorp  
seniorrådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

*Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.*



## Revenue statement

Edda Wind IX AS

Amount in EUR

Operating income and operating expenses	Note	2024	2023
Revenue	10	1 321 501	0
<b>Total income</b>		<b>1 321 501</b>	<b>0</b>
Bareboat hire	6, 10	412 674	0
Employee benefits expense		397 656	0
Depreciation and amortisation expenses	6	134 765	0
Other expenses	1, 2	789 804	199 323
<b>Total expenses</b>		<b>1 734 899</b>	<b>199 323</b>
<b>Operating profit</b>		<b>-413 398</b>	<b>-199 323</b>
<b>Financial income and expenses</b>			
Other interest income	3	908	1 356
Net exchange rate differences		640 694	132 248
Other financial expenses	2, 3	2 459 919	870 137
<b>Net financial items</b>		<b>-1 818 317</b>	<b>-736 532</b>
Net profit before tax		-2 231 715	-935 855
Income tax expense	4	0	0
<b>Net profit after tax</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Net profit or loss</b>		<b>-2 231 715</b>	<b>-935 855</b>
<b>Attributable to</b>			
Loss brought forward		2 231 715	935 855
<b>Total</b>		<b>-2 231 715</b>	<b>-935 855</b>



## Balance sheet

Edda Wind IX AS

Amount in EUR

Assets	Note	2024	2023
<b>Non-current assets</b>			
<b>Property, plant and equipment</b>			
Machinery and equipment	5	659 487	196 426
<b>Total property, plant and equipment</b>		<b>659 487</b>	<b>196 426</b>
<b>Non-current financial assets</b>			
Forward	6	50 746 793	24 599 981
<b>Total non-current financial assets</b>		<b>50 746 793</b>	<b>24 599 981</b>
<b>Total non-current assets</b>		<b>51 406 280</b>	<b>24 796 407</b>
<b>Current assets</b>			
Accounts receivables		1 946 598	0
Other short-term receivables		733 000	10 025
<b>Total receivables</b>		<b>2 679 597</b>	<b>10 025</b>
Cash and cash equivalents		217 501	12 256
<b>Total current assets</b>		<b>2 897 099</b>	<b>22 281</b>
<b>Total assets</b>		<b>54 303 378</b>	<b>24 818 688</b>



## Balance sheet


Edda Wind IX AS


Amount in EUR

Equity and liabilities	Note	2024	2023
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	7, 8	3 075	3 075
Share premium reserve	7	537 385	2 769 100
<b>Total paid-up equity</b>		<b>540 460</b>	<b>2 772 175</b>
<b>Total equity</b>		<b>540 460</b>	<b>2 772 175</b>
<b>Liabilities</b>			
Liabilities to financial institutions	9	34 647 917	7 358 417
<b>Total non-current liabilities</b>		<b>34 647 917</b>	<b>7 358 417</b>
<b>Current liabilities</b>			
Trade payables	2	216 037	29 718
Liabilities to group companies	2	17 557 339	14 601 622
Other current liabilities	2	1 341 626	56 756
<b>Total current liabilities</b>		<b>19 115 001</b>	<b>14 688 096</b>
<b>Total liabilities</b>		<b>53 762 918</b>	<b>22 046 513</b>
<b>Total equity and liabilities</b>		<b>54 303 378</b>	<b>24 818 688</b>

Haugesund, 28.05.2025

The board of Edda Wind IX AS

  
Hermann Hovland Øverlie  
Chairman of the board

  
Ingeborg Kolbeinsen Lien  
Member of the board



## Edda Wind IX AS

### Notes to Financial Statements 2024

#### ACCOUNTING PRINCIPLES

The financial statement have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles for small entities. Edda Wind IX AS was established on 01.11.2021

#### Currency

The Financial Statements are presented in EUR. Monetary items (assets, liabilities and bank deposits) in foreign currency are converted at the exchange rate as on the balance sheet date. The exchange rate to Norwegian kroner for 2024 is set to 11,8026 for the balance sheet date and 11,6300 as an average for the year.

#### Classification and valuation of balance sheet items

Current assets and liabilities include items due for payment within one year from the date of acquisition. Other items are classified as fixed assets / long-term liabilities. Current assets are valued at lower of cost or fair value. Current liabilities are recorded at nominal value at the time it is incurred. Fixed assets are valued at cost and written down to fair value if impairment is not expected to be temporary. Long-term liabilities are recorded at nominal value at the time incurred.

#### Receivables

Receivables are recorded at nominal value less realised and expected losses. Provisions for doubtful debts are made on the basis of individual assessment of each receivable.

#### Operating revenue and expenses

Revenue from freight operations is recognised when earned, which would normally be in the line with the operation of the vessel. Expenses are recorded based on the matching principle, which means that expenses are included in the same period as the related revenues are recognised.

#### Income tax and deferred tax

Income tax expense relates to the accounting result and comprises current tax and changes in net deferred taxes. Deferred tax expense results from temporary differences between the accounting value of assets and liabilities and their value for tax purposes. The tax effect is offset against any income tax expense, and the net is recorded in the financial statements. Deferred tax is recorded as long-term liabilities, to the extent that deferred tax asset exceed deferred tax liabilities, deferred tax assets are recorded in accordance with accepted accounting principles.

#### Estimates

During the preparation of the financial statements and according to the generally accepted accounting principles the management has used estimates and assumptions that affect the profit and loss account and the valuation of assets and liabilities, and requires disclosure of information about liabilities that, as of the balance sheet date, are not yet certain

#### Group

The company is included in Edda Wind ASA's consolidated financial statements.

The consolidated financial statements can be obtained at the company's business office in Haugesund, or at Edda Wind's website, [www.eddawind.com](http://www.eddawind.com)



## Note 1 - Remuneration

The Company has no employees and is therefore not obliged to follow Act on Mandatory Occupational Pensions. There has been no remuneration to board members in 2024 or 2023.

### Audit fee

Remuneration to the auditor is divided into the following:

	<b>2024</b>	<b>2 023</b>
Statutory audit	6 860	4 738
Consulting services	-	776
<b>Sum ex. VAT</b>	<b>6 860</b>	<b>5 514</b>

## Note 2 - Related parties

As of May 2024, Østensjø Wind AS sold its shares in Edda Wind ASA. As such, the Companies within the Østensjø Group are only considered related parties up to the selling date.

Transaction type	Company	Affiliation	2024	2 023
Management fee	Edda Wind Management AS	Group	15 989	15 920
Management fee	Østensjø Rederi AS	Associated	29 221	85 436
Interest expense	Edda Wind ASA	Group	761 591	557 533
Interest expense	Edda Wind V AS	Group	7 147	-
Guarantee commission	Edda Wind ASA	Group	206 847	33 383
Insurance services	Wilhelmsen Insurance Services AS	Associated	78 153	-
Equipment purchase	Wilhelmsen Ships Service AS	Associated	10 508	-
Cost related to newbuilding program	Østensjø Rederi AS	Associated	63 670	123 751
Cost related to newbuilding program	Johannes Østensjø dy AS	Associated	-	1 655
<b>Sum transactions</b>			<b>1 173 126</b>	<b>817 678</b>

### Trade payables

Associated companies

	<b>2024</b>	<b>2 023</b>
Associated companies	-	17 629
<b>Sum</b>	<b>-</b>	<b>17 629</b>

The company has liabilities to group companies of 17 557 339 EUR, which is specified on a separate accounting line in the balance sheet.

## Note 3 - Net financial items

### Financial income

Interest income from bank

	<b>2024</b>	<b>2 023</b>
Interest income from bank	908	1 356
<b>Total financial income</b>	<b>908</b>	<b>1 356</b>

### Financial expense

Interest expense to group companies

Interest expense on long-term debt

Guarantee commission to group companies

Commitment fee on long-term debt

Other financial costs

Other interest cost and bank charges

	<b>2024</b>	<b>2023</b>
Interest expense to group companies	768 738	557 533
Interest expense on long-term debt	1 397 146	175 181
Guarantee commission to group companies	206 847	33 383
Commitment fee on long-term debt	46 519	100 375
Other financial costs	9 465	3 438
Other interest cost and bank charges	31 205	227
<b>Total financial expense</b>	<b>2 459 919</b>	<b>870 137</b>



## Note 4 - Taxes

### Tax on ordinary result

	2024	2023
Result before taxes	(2 231 715)	(935 855)
Permanent differences	(1 524 780)	(739 353)
Taxable income	<u>(3 756 495)</u>	<u>(1 675 208)</u>
Limitation interest deduction	2 274 638	-
Tax loss carried forward	-	-
Taxable result	<u>(1 481 857)</u>	<u>(1 675 208)</u>

	2024	2023	Change
Interest carried forward	(2 412 620)	(137 982)	2 274 638
Tax loss carried forward	(3 306 956)	(1 825 099)	1 481 857
Basis deferred tax (asset)	(5 719 576)	(1 963 081)	3 756 495
Deferred tax asset	<u>(1 258 307)</u>	<u>(431 878)</u>	<u>826 429</u>

	2024	2023
<b>Income tax expense</b>		
Tax payable	0	-
Change in deferred tax	(826 429)	(366 419)
Not recorded deferred tax asset	826 429	366 419
<b>Total income tax expense</b>	<u>-</u>	<u>-</u>

### Note 5 - Tangible assets

	Cost of leased fixed assets	Total
Acquisition cost 01.01.24	196 426	196 426
Accumulated depreciation 01.01	-	0
Additions	732 591	732 591
Depreciation 2024	(134 765)	(134 765)
<b>Book value 31.12.24</b>	<u>794 252</u>	<u>794 252</u>

	Cost of leased fixed assets	Total
Acquisition cost 01.01.23	49 663	49 663
Accumulated depreciation 01.01	-	-
Additions	146 763	146 763
Depreciation 2023	-	-
<b>Book value 31.12.23</b>	<u>196 426</u>	<u>196 426</u>

### Note 6 - Tax lease structure

In 2022 the company entered into a construction contract with Astilleros Gondan for the delivery of a Commissioning Service Vessel (CSOV) for delivery in 2024. As of 31.12.2024 the Company has paid in total EUR 52 million (31.12.2023: EUR 24,7 million) in instalments to the shipyard. Edda Wind ASA has guaranteed for the Company's obligations under the shipbuilding contract.

In connection with the shipbuilding contract, the Company and Astilleros Gondan have established a structure that qualifies for a Spanish tax regime (Spanish Tax Lease, or "STL"). The Spanish tax lease is a structure containing certain tax benefits in Spain, that also results in lower construction cost for the Company's vessel. Astilleros Gondan has engaged a Spanish bank, Banco de Sabadell to set up and manage the tax lease. The structure is established so that the Company sells its vessel to the Spanish tax lease structure at delivery. The Company will then lease the vessel back from the Spanish structure under a bareboat agreement. Upon maturity of the lease contract, the Company has a right and obligation to buy the shares of the Spanish AIE, which owns the vessel.



## Note 6 - Tax lease structure cont.

The AIE has to remain owner of the vessel over a certain period of years in order to maintain the benefits in the tax lease structure. The AIE gets tax depreciation on the vessel from the start of the construction. There are no opportunities for the external investors of the AIE to make any decisions for the AIE that has not been regulated in the contracts following the newbuilding contract and the tax lease contracts, and they are at the end of the lease contract period obliged to sell the shares to Edda Wind IX AS for EUR 1. All construction financing is made from Edda Wind IX AS to the shipyard, and prior to delivery of the vessel from the Shipyard, Edda Wind IX AS pays instalments directly to the shipyard equal to the net price of the vessel. Following the delivery, the vessel is sold to a leasing company within the STL structure at a consideration equal to the gross price of the vessel. The difference between the gross and net price is the STL benefit. In accordance with the lease agreements, all financing and cash payments in the Spanish lease structure in the leasing period are pre-arranged between the involved parties and based on the agreement, the consideration from the leasing company is paid to Edda Wind IX AS and immediately deposited to an account under the STL structure, less the STL benefit, which is re-routed to the Shipyard. Following the deposit, Edda Wind IX AS is released from making any other payment under the STL agreements. As such, the STL benefit is a pre-arranged flow-through of cash in Edda Wind IX AS originating from within the STL structure. The external post delivery financing of the vessel will remain in Edda Wind IX AS during the tax lease period.

Since Edda Wind IX AS has an obligation to sell the vessel to a leasing company within the STL structure, and purchase the shares of the AIE, the construction contract is treated as a forward contract and recognised equal to the consideration paid to the shipyard, less any government grants received in relation to the newbuilding contract.

	31.12.2024	31.12.2023
Forward contract	51 980 000	24 690 500
Bareboat hire	(412 674)	
Received grant from Enova, accumulated	(820 534)	(90 519)
<b>Total</b>	<u>50 746 793</u>	<u>24 599 981</u>
Remaining installments to shipyard	-	27 289 500

All project expenses regarding the preparation of the Vessel and crew to the Company's time charter parties are expensed on an ongoing basis. Expenses in connection with construction follow-up and additional investments related to the Vessel are considered as an expense on leased property, and thereby capitalised and later depreciated over the bareboat rental period.

	2024	2023
Capitalised expenses	<u>794 252</u>	<u>196 426</u>

## Note 7 - Equity

	Share capital	Share premium reserve	Other equity	Uncovered loss	Total equity
<b>Equity 01.01.2024</b>	<u>3 075</u>	<u>2 769 100</u>		-	<u>2 772 175</u>
Result 2024	-	-		(2 231 715)	(2 231 715)
Allocation of uncovered loss	-	(2 231 715)		2 231 715	-
<b>Equity 31.12.2024</b>	<u>3 075</u>	<u>537 384</u>		-	<u>540 459</u>
	Share capital	Share premium reserve	Other equity	Uncovered loss	Total equity
<b>Equity 01.01.2023</b>	<u>3 075</u>	<u>3 704 956</u>		-	<u>3 708 031</u>
Result 2023	-	-		(935 855)	(935 855)
Allocation of uncovered loss	-	(935 855)		935 855	-
<b>Equity 31.12.2023</b>	<u>3 075</u>	<u>2 769 100</u>		-	<u>2 772 175</u>



## Note 8 - Share capital and share holder information

The share capital in Edda Wind IX AS as of 31.12 consists of:

	Total	Face value	Entered
Ordinary shares	3 000	1,03	3075,1

Shareholder	Number	Owner's share	Voting rights
Edda Wind ASA	3000	100 %	100 %

## Note 9 - Financial debt

	31.12.2024	31.12.2023
Pledged debt	35 100 194	7810694
Liabilities due more than 5 years after year-end	21 708 460	7810694

In February 2023, the Edda Wind Group entered into a green loan facility agreement for the pre- and post-delivery financing of three vessels under construction, including the pre- and post-delivery financing of the Company's vessel under construction. The loan drawn under this facility is with a floating interest rate. The main security established for the loan includes i.a. a pledge over the shares in the Company, an assignment of the construction contract and a vessel mortgage on the newbuilds once it is delivered from the yard.

## Note 10 - Operating income

Vestri Enabler commenced operations in December 2024. The vessel has operated under a time charter with NNG Renewables. Edda Wind IX AS has recognised operating income of EUR 1,3 million. Vestri Enabler is hired on bareboat terms through the tax lease structure. Total bareboat hire in 2024 is EUR 0,4 million.

## Note 11 - Subsequent events

There are no events after the balance sheet date that have material effect on the Financial Statements as of 31 December 2024.



Statsautoriserte revisorer  
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Medlemmer av Den norske Revisorforening

To the General Meeting in Edda Wind IX AS

## INDEPENDENT AUDITOR'S REPORT

### Opinion

We have audited the financial statements of Edda Wind IX AS (the Company), which comprise the balance sheet 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 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.

### Responsibilities of management for the financial statements

The Board of Directors and the Managing Director (management) are responsible for the preparation of the 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 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.



**Shape the future  
with confidence**

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.

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.

Bergen, 29 May 2025  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Øyvind Nore  
State Authorised Public Accountant (Norway)

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## Nore, Øyvind

### Oppdragsansvarlig partner

På vegne av: Ernst & Young AS

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