



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2019 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 917 117 918
Organisasjonsform: Aksjeselskap
Foretaksnavn: ADEVINTA VENTURES AS
Forretningsadresse: Akersgata 55
0180 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2019 - 31.12.2019

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: Malin Jansson
Dato for fastsettelse av årsregnskapet: 13.09.2020

Grunnlag for avgivelse

År 2019: Årsregnskapet er elektronisk innlevert
År 2018: Tall er hentet fra elektronisk innlevert årsregnskap fra 2019

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, 01.10.2021



Resultatregnskap

| Beløp i: EUR | Note | 2019 | 2018 |
|---|------|-------------------|-------------------|
| RESULTATREGNSKAP | | | |
| Kostnader | | | |
| Personnel expenses | 1 | | |
| Other operating expenses | 1 | 984 000 | 479 000 |
| Sum kostnader | | 984 000 | 479 000 |
| Driftsresultat | | -984 000 | -479 000 |
| Finansinntekter og finanskostnader | | | |
| Other financial income | 3, 4 | | 593 000 |
| Sum finansinntekter | | | 593 000 |
| Other financial expenses | 3, 4 | 438 000 | -5 874 000 |
| Sum finanskostnader | | 438 000 | -5 874 000 |
| Netto finans | | -438 000 | 6 467 000 |
| Ordinært resultat før skattekostnad | | -1 421 000 | 5 988 000 |
| Tax on ordinary result | 2 | | 25 000 |
| Ordinært resultat etter skattekostnad | | -1 421 000 | 5 963 000 |
| Årsresultat | | -1 421 000 | 5 963 000 |
| Årsresultat etter minoritetsinteresser | | -1 421 000 | 5 963 000 |
| Totalresultat | | -1 421 000 | 5 963 000 |
| Overføringer og disponeringer | | | |
| Allocated other equity | 7 | -1 421 000 | 5 963 000 |
| Sum overføringer og disponeringer | | -1 421 000 | 5 963 000 |



Balanse

| Beløp i: EUR | Note | 2019 | 2018 |
|--|------|--------------------|---------------------|
| BALANSE - EIENDELER | | | |
| Anleggsmidler | | | |
| Immaterielle eiendeler | | | |
| Utsatt skattefordel | 2 | | |
| Finansielle anleggsmidler | | | |
| Investeringer i tilknyttet selskap | 8 | 10 958 000 | 109 017 000 |
| Investments in shares | 9 | 7 381 000 | 22 888 000 |
| Sum finansielle anleggsmidler | | 18 339 000 | 131 905 000 |
| Sum anleggsmidler | | 18 339 000 | 131 905 000 |
| Omløpsmidler | | | |
| Varer | | | |
| Fordringer | | | |
| Other short-term receivables | | | 5 087 000 |
| Krav på innbetaling av selskapskapital | 5 | | |
| Sum fordringer | | | 5 087 000 |
| Sum omløpsmidler | | 0 | 5 087 000 |
| SUM EIENDELER | | 18 339 000 | 136 993 000 |
| BALANSE - EGENKAPITAL OG GJELD | | | |
| Egenkapital | | | |
| Innskutt egenkapital | | | |
| Share capital | 6, 7 | 305 000 | 3 030 000 |
| Overkurs | 7 | 45 305 000 | 450 710 000 |
| Sum innskutt egenkapital | | 45 610 000 | 453 740 000 |
| Opptjent egenkapital | | | |
| Other equity | 7 | -35 440 000 | -338 423 000 |
| Sum opptjent egenkapital | | -35 440 000 | -338 423 000 |



Balanse

| Beløp i: EUR | Note | 2019 | 2018 |
|---------------------------------|------|-------------------|--------------------|
| Sum egenkapital | | 10 170 000 | 115 317 000 |
| Gjeld | | | |
| Langsiktig gjeld | | | |
| Utsatt skatt | 2 | | |
| Annen langsiktig gjeld | | | |
| Sum langsiktig gjeld | | 0 | 0 |
| Kortsiktig gjeld | | | |
| Leverandørgjeld | | 58 000 | 173 000 |
| Tax payable | 2 | | 25 000 |
| Public duties payable | | 49 000 | |
| Kortsiktig konserngjeld | 4, 5 | 7 988 000 | 21 477 000 |
| Other current debt | | 74 000 | |
| Sum kortsiktig gjeld | | 8 169 000 | 21 676 000 |
| Sum gjeld | | 8 169 000 | 21 676 000 |
| SUM EGENKAPITAL OG GJELD | | 18 339 000 | 136 993 000 |



**Annual report for 2019
Schibsted Marketplaces Invest AS**

FINANCIAL STATEMENTS

- INCOME STATEMENT
- BALANCE SHEET
- NOTES

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Revenue statement Schibsted Marketplaces Invest AS

All numbers in thousands

| OPERATING INCOME AND OPERATING EXPENSES | NOTE | 2019 (€) | 2018 (NOK) |
|---|------|---------------|--------------|
| Other operating expenses | 1 | 984 | 479 |
| Total operating expenses | | 984 | 479 |
| Operating profit | | -984 | -479 |
| FINANCIAL INCOME AND EXPENSES | | | |
| Other financial income | 3, 4 | 0 | 593 |
| Other financial expenses | 3, 4 | 438 | -5 874 |
| Net financial items | | -438 | 6 467 |
| Operating result before tax | | -1 421 | 5 988 |
| Tax on ordinary result | 2 | 0 | 25 |
| Ordinary result after tax | | -1 421 | 5 963 |
| Annual net profit (loss) | | -1 421 | 5 963 |
| BROUGHT FORWARD | | | |
| Allocated other equity | 7 | 1 421 | -5 963 |
| Net brought forward | | -1 421 | 5 963 |



Balance sheet
Schibsted Marketplaces Invest AS

All numbers in thousands

| ASSETS | NOTE | 2019 (€) | 2018 (NOK) |
|--------------------------------------|------|---------------|----------------|
| FIXED ASSETS | | | |
| FINANCIAL FIXED ASSETS | | | |
| Investments in other group companies | 8 | 10 958 | 109 017 |
| Investments in shares | 9 | 7 381 | 22 888 |
| Total financial fixed assets | | 18 339 | 131 905 |
| Total fixed assets | | 18 339 | 131 905 |
| CURRENT ASSETS | | | |
| DEBTORS | | | |
| Other short-term receivables | | 0 | 5 087 |
| Total receivables | | 0 | 5 087 |
| Total current assets | | 0 | 5 087 |
| Total assets | | 18 339 | 136 993 |



Balance sheet Schibsted Marketplaces Invest AS

All numbers in thousands

| EQUITY AND LIABILITIES | NOTE | 2019 (€) | 2018 (NOK) |
|-------------------------------------|------|----------------|-----------------|
| PAID-UP EQUITY | | | |
| Share capital | 6, 7 | 305 | 3 030 |
| Share premium reserve | 7 | 45 305 | 450 710 |
| Total paid-up equity | | 45 610 | 453 740 |
| RETAINED EARNINGS | | | |
| Other equity | 7 | -35 440 | -338 423 |
| Total retained earnings | | -35 440 | -338 423 |
| Total equity | | 10 170 | 115 317 |
| LIABILITIES | | | |
| CURRENT DEBT | | | |
| Trade creditors | | 58 | 173 |
| Liabilities in cash pool | 4, 5 | 7 988 | 21 477 |
| Tax payable | 2 | 0 | 25 |
| Public duties payable | | 49 | 0 |
| Other current debt | | 74 | 0 |
| Total current debt | | 8 169 | 21 676 |
| Total liabilities | | 8 169 | 21 676 |
| Total equity and liabilities | | 18 339 | 136 993 |

Oslo, , 13.07.2020

The board of Schibsted Marketplaces Invest AS

Uvashni Raman
member of the board

Ovidiu Solomonov
chairman of the board

Julia Gual Casademont
member of the board



Accounting principles

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

Schibsted Marketplaces Invest AS is consolidated into the consolidated financial statements of the parent company Adevinata ASA. In accordance with §3-7 of the Accounting Act, Schibsted Marketplaces Invest AS does not prepare its own consolidated financial statement. The consolidated financial statements for Adevinata ASA are available on Adevinata's website www.adevinata.com.

Subsequent to the Adevinata spin-off, Schibsted Marketplaces Invest AS have changed the functional currency from Norwegian Kroner (NOK) to Euros (EUR). As a result, the presentation currency have been changed to Euros, with effect from 01.01.2019. According to NRS 20, the numbers for 2018 are presented in Norwegian Kroner. All numbers are presented in thousands, unless otherwise have been stated.

CONSOLIDATION

Schibsted Marketplaces Invest AS is a subsidiary of Adevinata ASA, which prepare consolidated financial statements for the Adevinata Group. The consolidated financial statements for Adevinata ASA are available on Adevinata's website www.adevinata.com, or by contacting the group administration.

USE OF ESTIMATES

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

FOREIGN CURRENCY

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to EUR at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to EUR using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to EUR using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

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 the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

CLASSIFICATION AND VALUATION OF FIXED ASSETS

Fixed assets consist of assets intended for long-term ownership and use. Fixed assets are valued at acquisition cost less depreciation and write-downs. Long-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

Plant and equipment is capitalised and appreciated over the economic lifetime of the asset. Significant items of plant and equipment that consist of several material components with different lifetimes are broken down in order to establish different depreciation periods for the different components. Direct maintenance of plant and equipment is expensed on an ongoing basis under operating costs, while additions or improvements are added to the asset's cost price and depreciated in line with the asset. Plant and equipment is written down to the recoverable amount in the event of a fall in value that is not expected to be temporary. The recoverable amount is the higher of the net sales value and the value in use. Value in use is the present value of future cash flows related to the asset. The write-down is reversed when the basis for the write-down is no longer present.

CLASSIFICATION AND VALUATION OF CURRENT ASSETS

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction.

SUBSIDIARIES AND ASSOCIATED COMPANIES

Subsidiaries and associated companies are valued using the cost method in the company accounts. The investment is valued at acquisition cost for the shares unless a write-down has been necessary. A write-down to fair value is made when a fall in value is due to reasons that cannot be expected to be temporary and such write-down must be considered as necessary in accordance with good accounting practice. Write-downs are reversed when the basis for the write-down is no longer present.

Dividends, group contributions and other distributions from subsidiaries are posted to income in the same year as provided for in the distributor's accounts. To the extent that dividends/ group contributions exceed the share of profits earned after the date of acquisition, the excess amounts represents a repayment of invested capital, and distributions are deducted from the investment's value in the balance sheet of the parent company.

RECEIVABLES

Receivables from customers and other receivables are entered at par 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. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.



Note 1 Salary costs and benefits

Schibsted Marketplaces Invest AS hasn't had any salary costs or benefits in 2019 and there are no such obligations.

Specification of expensed remuneration to the auditor:

| | 2019(€) | 2018(NOK) |
|-------------------------|----------|-----------|
| Statutory audit | 8 | 54 |
| Tax assistance | 0 | 0 |
| Other services | 0 | 10 |
| Total audit fees | 8 | 64 |

Note 2 Tax

THIS YEAR'S TAX EXPENSE

| | 2019 (€) | 2018(NOK) |
|---|----------|-----------|
| <i>Entered tax on ordinary profit/loss:</i> | | |
| Payable tax | 0 | 25 |
| Changes in deferred tax assets | 0 | 0 |
| Tax expense on ordinary profit/loss | 0 | 25 |

Taxable income:

| | | |
|----------------------------------|---------------|------------|
| Ordinary result before tax | -1 421 | 5 988 |
| Permanent differences | 311 | -5 878 |
| Changes in temporary differences | 0 | 0 |
| Currency exchange difference | 73 | 0 |
| Taxable income | -1 037 | 110 |

Payable tax in the balance:

| | | |
|---|----------|-----------|
| Payable tax on this year's result | 0 | 25 |
| Total payable tax in the balance | 0 | 25 |

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences:

| | 2019 (€) | 2018(€) | DIFFERENCE |
|--|----------|----------|------------|
| Accumulated loss to be brought forward | -1 037 | 0 | 1 037 |
| Cut interest deduction | -70 | -70 | 0 |
| Not included in the deferred tax calculation | 1 107 | 70 | -1 037 |
| Basis for deferred tax assets | 0 | 0 | 0 |
| Deferred tax assets (22 %) | 0 | 0 | 0 |

With reference to good accounting practice for small companies, deferred tax asset is not booked in the balance.

Note 3 Specification of financial items

Financial income consists of:

| | 2019(€) | 2018(NOK) |
|---------------------------|----------|-----------|
| Interest income cash pool | 0 | 593 |
| Total | 0 | 0 |

Financial expenses consist of:

| | 2019(€) | 2018(NOK) |
|---------------------------------|------------|---------------|
| Interest expenses (cashpool) | 100 | 0 |
| Foreign exchange loss (disagio) | 26 | 4 |
| Impairment loss on shares | 312 | -5 878 |
| Total | 438 | -5 874 |



Note 4 Cashpool

Schibsted Marketplaces Invest AS's operating account with Danske Bank is included in Adevinta's cash pool arrangement. The cash pool arrangement has been established to contribute to an optimal liquidity management for the Adevinta Group.

Per 31.12.2019 Schibsted Marketplaces Invest AS had a net debt of TEUR 7 988 (net debt of TNOK 21 477 at 31.12.2018) on sub-accounts in the cash pool arrangement, which are administered and owned by Adevinta ASA. Formally, this is regarded as an ordinary debt that Schibsted Marketplaces Invest AS has against Adevinta ASA.

In 2019 TEUR 100 was recognised as interest expense related to the cash pool arrangement (Income of TNOK 593 in 2018).

Note 5 Intercompany balances

Specification of current receivables

| | ACCOUNTS RECEIVABLE | | OTHER DEBTORS | |
|-----------------|---------------------|-----------|---------------|--------------|
| | 2019(€) | 2018(NOK) | 2019(€) | 2018(NOK) |
| Group companies | 0 | 0 | 0 | 4 859 |
| Sum | 0 | 0 | 0 | 4 859 |

Specification of current liabilities

| | OTHER CURRENT LIABILITIES | | TRADE CREDITORS | |
|-----------------|---------------------------|-----------|-----------------|-----------|
| | 2019(€) | 2018(NOK) | 2019(€) | 2018(NOK) |
| Group companies | 72 | 0 | 58 | 0 |
| Sum | 72 | 0 | 58 | 0 |

Note 6 Share capital

The share capital of TNOK 3 030 consists of 30 000 shares at NOK 101,-.

All shares are owned by Schibsted Classified Media AS.

Note 7 Equity

| | SHARE CAPITAL | SHARE PREMIUM RESERVES | OTHER EQUITY | TOTAL EQUITY |
|----------------------------|---------------|------------------------|--------------|--------------|
| Pr. 31.12.2018 (NOK) | 3 030 | 450 710 | -338 423 | 115 317 |
| Conversion rate | 9,95 | 9,95 | 9,95 | 9,95 |
| Pr. 01.01.2019 (€) | 305 | 45 305 | -34 018 | 11 592 |
| Profit (loss) for the year | | | -1 421 | -1 421 |
| Per 31.12.2019 | 305 | 45 305 | -35 440 | 10 170 |

Note 8 Associated companies

| ASSOCIATED COMPANY | HEAD QUARTER | OWNERSHIP | TOTAL EQUITY RESULT (100%) | BOOK VALUE (100%) |
|-----------------------------|--------------|-----------|----------------------------|-------------------|
| 702 Search BV | Amsterdam | 33% | 353 | -21 |
| 703 Search BV | Amsterdam | 32% | 39 013 | -51 |
| Book value per 31.12 | | | | 10 958 |



Note 9 Other investments

Schibsted Marketplaces Invest AS have invested EUR 7 381 thousand in private equity funds relevant to the businesses of Adevinta. The investments are valued at acquisition cost unless a write-down has been necessary.

Note 10 Currency

In connection with the listing of Adevinta ASA, the ownership of Schibsted Classified Media AS was moved from Schibsted ASA to Adevinta ASA. As a result of the underlying changes in legal structure, leadership and currency exposure, Schibsted Marketplaces Invest AS has decided to change the functional currency from Norwegian Kroner to Euros. The change is effective as of 01.01.2019.

The balance sheet per 31.12.18 have been converted into EUR using a conversion rate of 9,95 NOK/EUR. The following transactions have been booked using the conversion rate at the date of each transaction. For information purpose, the average conversion rate for 2019 was 9,85. Conversion rate at 31.12.19 was 9,86.

Note 11 The Corona pandemic

Over the first days and weeks of March 2020, it became increasingly apparent that the coronavirus was not only causing a global medical crisis, but also a financial one. It is still too early to conclude how severe the coronavirus pandemic will affect Adevinta's businesses, but there is no doubt that it will negatively impact the results for 2020.

As a result of the pandemic occurring in 2020, the effects of the pandemic have not been incorporated to the financial statements for Schibsted Marketplaces Invest AS. If persistent, the pandemic may however affect the recoverable amount of the investments.



Statsautoriserte revisorer
Ernst & Young AS

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Medlemmer av Den norske revisorforening

INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Schibsted Marketplaces Invest AS

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Schibsted Marketplaces Invest AS, which comprise the balance sheet as at 31 December 2019 and 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 have been prepared in accordance with laws and regulations and present fairly, in all material respects, the financial position of the Company as at 31 December 2019 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including 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 ethical requirements that are relevant to our audit of the financial statements in Norway, and we have fulfilled our ethical responsibilities as required by law and regulations. We have also complied with our other ethical obligations 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 (management) is responsible for the preparation and fair presentation of the financial statements 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 laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with law, regulations and generally accepted auditing principles in Norway, including 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



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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 those charged with governance 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.

Report on other legal and regulatory requirements

Opinion on registration and documentation

Based on our audit of the financial statements as described above, and control procedures we have considered necessary in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*, it is our opinion that management has fulfilled its duty to ensure that the Company's accounting information is properly recorded and documented as required by law and bookkeeping standards and practices accepted in Norway.

Oslo, 14 July 2020
ERNST & YOUNG AS

The auditor's report is signed electronically

Kjetil Rimstad
State Authorised Public Accountant (Norway)

Penneo Dokumentnøkkel: GANCO-EHE6L-J40X0-3XNLN-TZUX1-YC83E



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Kjetil Rimstad

Statsautorisert revisor

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| Vår dato 29.05.2019 | Din/Deres dato 13.05.2019 | Saksbehandler Torstein Kinden Helleland |
| 800 80 000 Skatteetaten.no | Din/Deres referanse Jo Christian Steigedal | Telefon 22078139 |
| Org.nr 974761076 | Vår referanse 2019/5957508 | Postadresse Postboks 9200 Grønland 0134 OSLO |

ADEVINTA ASA
Postboks 747 Sentrum
0106 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på norsk språk

Det vises til deres brev av 13. mai 2019 der søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper;

| | |
|--|-----------------------------|
| Adevinta ASA | org.nr. 921 796 226 |
| Schibsted Classified Media AS | org. nr. 981 389 107 |
| Schibsted Marketplaces Invest AS | org. nr. 917 117 918 |
| Marketplaces Austria Holding AS | org. nr. 921 773 692 |
| Schibsted Marketplaces Products and Technology AS | org. nr. 990 024 480 |

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering de overnevnte selskaper dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Adevinta ASA er morselskap i Adevinta-konsernet. Adevinta er et globalt rubrikk-konsern som driver virksomhet innenfor online rubrikkvirksomhet i 16 forskjellige land. Adevinta overtok store deler av den internasjonale rubrikkvirksomheten til Schibsted ASA gjennom en fisjon i april 2019. Adevinta ble notert på Oslo børs 10. april 2019 og har dispensasjon fra verdipapirhandelloven § 5-13 vedrørende krav til språk ved informasjonspliktige opplysninger fra Oslo Børs. Schibsted ASA er i dag den største aksjonæren i Adevinta med en eierandel på om lag 60 %. De resterende aksjonærene består av både norske og utenlandske aksjonærer. Schibsted ASA har i dag dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk. Omsetningen til de norske konsernselskapene er i all hovedsak konsernintern. Det vesentlige av den operasjonelle virksomheten foregår utenfor Norge i utenlandske datterselskap. Arbeidsspråket er engelsk og alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk språk.



Skattedirektoratets vurdering

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

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

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

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

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

Som nevnt ovenfor er det særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt vekt på at konsernets virksomhet er utpreget internasjonal og arbeidsspråket er engelsk. Morselskapet er innvilget dispensasjon fra kravet til å rapportere børsinformasjon på norsk språk. Konsernet er utfisjonert fra et selskap med dispensasjon fra kravet om å utarbeide årsregnskap og årsberetning på norsk. Videre er det vektlagt at selskapene driver virksomhet i en internasjonal bransje der alle sentrale aktører og samarbeidspartnere behersker og benytter engelsk språk.



Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Henning Stokke
seniorrådgiver
Juridisk avdeling
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.