20250225041131

Årsredovisning

för

# IDG International Data Group AB

org nr 556257-7428

Räkenskapsåret

2023-01-01--2023-12-31

Undertecknad styrelseledamot intygar härmed, dels att denna kopia av årsredovisningen samt revisionsberättelsen stämmer överens med originalet, dels att resultaträkningen och balansräkningen för företaget har fastställts på årsstämma den 2025-02-06. Årsstämman beslutade att godkänna styrelsens förslag till resultatdisposition.

Jag intygar också att innehållet i årsredovisningen och revisionsberättelsen stämmer överens med originalen.

Stockholm 2025-02-21

Renuka Sriyani Drummond
Styrelseledamot

20250225041132

Årsredovisning

för

# IDG International Data Group AB

org nr 556257-7428

Räkenskapsåret

2023-01-01--2023-12-31

Innehållsförteckning


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Styrelsen avger härmed årsredovisning för räkenskapsåret 2023-01-01 - 2023-12-31.

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# Förvaltningsberättelse

## Allmänt om verksamheten

IDG International Data Group AB (IDG AB) är ett helägt dotterbolag till Iconic Purchaser Corporation Inc., Needham, USA. Bolaget driver i första hand digital förlagsverksamhet med inriktning på IT. Ger ut tidningen PC För Alla. Förlagets webbsajt www.idg.se, är Sveriges ledande portal om IT.

IDG koncernen består av två bolag: IDG International Data Group AB, där huvudverksamheten består av tidningarna, webbsajterna, event mm, IDG Sales & Marketing AB, vars verksamhet är annonsförmedling.

I den förändrade mediavärld där företaget befinner sig genomgår nu en förflyttning från tryckta produkter och den digitala efterfrågan ökar. Med hänsyn till denna förändring har företaget genomgått en större förändring med fokus på den digitala marknaden.

IDG arbetar systematiskt med arbetsmiljöfrågor med löpande utbildning av både chefer och anställda och redovisar åtagande och årliga arbetsmiljömål i en ambitiös arbetsmiljöpolicy.

IDG har en jämställd syn på medarbetare och motverkar löneskillnader mellan kvinnor och män. Eftersom familjelivets strukturer har stor påverkan på jämställdheten lägger IDG stor vikt vid att arbete ska kunna kombineras med familjeliv och har en positiv syn på föräldraskap.

Bolaget arbetar med aktiva åtgärder för att vara en inkluderande arbetsplats och motverka all slags diskriminering. I arbetet med att undersöka förekomsten av diskriminering har företaget identifierat att andelen kvinnliga ledare bör öka och därför vidtas aktiva åtgärder inom kompetensutveckling, ledarskapsutbildning och rekrytering.

IDG bedriver idag en i det närmaste digital tidningsverksamhet. De annonser och övriga marknadsföringstjänster som bolaget säljer, producerar och levererar har därför minimal miljöpåverkan. Den tryckta utgivning som fortfarande produceras är kravspecifikation sedan många år att miljö- och klimatpåverkan i form av papper, tryck och transport minimeras. Vid alla inköp av varor och tjänster beaktas miljöpåverkande faktorer, till exempel vid resor. Företaget arbetar med aktiv signalpolitik som vegetarisk julfest och fullskalig källsortering av sopor.

## Konjunkturen

Den svenska ekonomin är svår att förutsäga. De indikationer och utmaningar man ser framåt är den, svag tillväxt i omvärlden och förändrad demografi. Detta är även en utmaning för företaget. I och med att företaget agerar inom en nischad bransch och äger förstahandsdata har IDG större potential än allmänmedia att leverera de produkter och tjänster i en konjunktur som förespås att gå ned framöver.

Bolaget handlar i svenska kronor och har under räkenskapsåret haft en negativ effekt av den försvagade valutakursen.

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**Kassaflöde**
Bolaget har under året haft ett negativt kassaflöde under räkenskapsåret. Det kommer till stor det från det försämrade resultatet. Bolaget har också haft ett negativt kassaflöde från förändringarna i rörelsekapitalet.

**Resultat och ställning**
Bolagets nettoomsättning har under året uppgått till 103 936 tkr (97 544 tkr) vilket är en ökning mot föregående år, se väsentliga händelser under räkenskapsåret nedan. Soliditeten i bolaget uppgår till 5% (17%).

**Väsentliga händelser under räkenskapsåret**
Bolaget har under början av 2023 fortsatt arbetet mot centralisering för att möta ägarnas globala synsätt. Detta arbete har lett till att vi under 2023 har slimmat organisationen för att möte en mer dynamisk omvärld.

**Väsentliga händelser efter räkenskapsåret slut**
Bolaget har under början av 2024 fortsatt arbetet mot centralisering för att möta ägarnas globala synsätt.

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**Flerårsöversikt för IDG International Data Group AB**

| | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|
| Nettoomsättning | 103 528 650 | 97 544 052 | 115 068 227 | 108 689 971 | 123 258 168 |
| Rörelseresultat | 12 670 973 | -11 483 218 | -2 080 165 | -8 784 315 | -903 046 |
| Resultat före skatt | -6 284 087 | -18 798 211 | -2 062 262 | -10 520 579 | -1 162 933 |
| Balansomslutning | 113 194 913 | 72 365 555 | 75 030 661 | 47 784 783 | 52 134 270 |
| Soliditet (1) | 5% | 17% | 41% | 17% | 19% |
| Avkastning på eget kapital (2) | -107% | -155% | -7% | -155% | -12% |
| Medelantal anställda | 33 | 36 | 45 | 43 | 44 |

(1) Soliditet = justerat eget kapital / balansomslutning
(2) Avkastning på eget kapital = årets resultat / justerat eget kapital

**Resultatdisposition**
Till Årsstämmans förfogande står ansamlade vinstmedel (kronor):

| | |
|---|---|
| Balanserad vinst | 940 129 |
| Årets resultat | -6 284 087 |
| | **-5 343 961** |

Styrelsen föreslår att vinstmedel uppgående till -5 343 961 kronor överförs i ny räkning.

Beträffande bolagets resultat och ställning i övrigt hänvisas till efterföljande resultat- och balansräkningar, kassaflödesanalyser samt tilläggsupplysningar. Alla belopp uttrycks i svenska kronor där ej annat anges.

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# Resultaträkning

| | Not | 2023-01-01-2023-12-31 | 2022-01-01-2022-12-31 |
|---|---|---|---|
| Nettoomsättning | *2, 3* | 103 528 650 | 97 544 052 |
| Övriga rörelseintäkter | | 0 | 0 |
| | | 103 528 650 | 97 544 052 |
| *Rörelsens kostnader:* | | | |
| Övriga externa kostnader | *3, 4, 6* | -42 663 111 | -67 753 324 |
| Personalkostnader | *5* | -47 762 994 | -40 356 516 |
| Avskrivningar anläggningstillgångar | | -431 572 | -917 430 |
| | | | -109 027 |
| | | -90 857 677 | 269 |
| **Rörelseresultat** | | **12 670 973** | **-11 483 218** |
| *Resultat från finansiella investeringar:* | | | |
| Resultat från andelar i koncernföretag | *7* | -16 980 226 | -6 539 420 |
| Räntekostnader och liknande resultatposter | *8* | -1 974 834 | -775 573 |
| | | -18 955 060 | -7 314 993 |
| **Resultat efter finansiella poster** | | **-6 284 087** | **-18 798 211** |
| **Resultat före skatt** | | -6 284 087 | -18 798 211 |
| Skatt på årets resultat | *9* | 0 | 0 |
| **Årets resultat** | | **-6 284 087** | **-18 798 211** |

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# Balansräkning

| TILLGÅNGAR | Not | 2023-12-31 | 2022-12-31 |
|---|---|---|---|
| **Anläggningstillgångar** | | | |
| ***Materiella anläggningstillgångar*** | | | |
| Lokalförbättring hyrda lokaler | *10* | 0 | 10 000 |
| Inventarier | *11* | 965 227 | 1 099 989 |
| | | 965 227 | 1 109 990 |
| ***Finansiella anläggningstillgångar*** | | | |
| Andelar i koncerndotterbolag | *12* | 100 000 | 100 000 |
| Andra långfristiga fordringar | *14* | 1 207 803 | 1 208 564 |
| | | 1 307 803 | 2 494 770 |
| **Summa anläggningstillgångar** | | **2 273 029** | **2 418 554** |
| ***Kortfristiga fordringar*** | | | |
| Kundfordringar | | 5 781 066 | 6 836 917 |
| Fordringar hos koncernbolag | | 96 037 789 | 54 301 382 |
| Skattefordran | | 976 217 | 1 804 376 |
| Övriga fordringar | | 1 114 459 | 1 561 977 |
| Förutbetalda kostnader och upplupna intäkter | *15* | 1 832 757 | 2 687 394 |
| | | 105 742 288 | 67 192 046 |
| ***Kassa och bank*** | | 5 179 596 | 2 754 955 |
| **Summa omsättningstillgångar** | | **110 921 884** | **69 947 001** |
| **SUMMA TILLGÅNGAR** | | **113 194 913** | **72 365 555** |

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| **EGET KAPITAL OCH SKULDER** | | ***2023-12-31*** | ***2022-12-31*** |
|---|---|---|---|
| ***Eget kapital*** | | | |
| *Bundet eget kapital* | *16* | | |
| Aktiekapital | | 8 000 000 | 8 000 000 |
| Reservfond | | 3 200 000 | 3 200 000 |
| | | 11 200 000 | 11 200 000 |
| *Fritt eget kapital* | *17* | | |
| Balanserad vinst | | 940 126 | 19 737 738 |
| Årets resultat | | -6 284 087 | -18 798 211 |
| | | -5 343 961 | 940 126 |
| **Summa eget kapital** | | **5 856 039** | **12 140 126** |
| ***Avsättningar*** | | | |
| Övriga avsättningar | *18* | 0 | 760 000 |
| ***Långfristiga skulder*** | | | |
| Skulder till koncernbolag | *19* | 33 852 327 | 28 542 656 |
| ***Kortfristiga skulder*** | | | |
| Leverantörsskulder | | 6 852 128 | 8 360 148 |
| Skulder till koncernbolag | | 45 978 993 | 4 266 621 |
| Övriga skulder | | 733 159 | 641 447 |
| Förutbetalda prenumerationsintäkter | | 4 651 366 | 5 989 208 |
| Upplupna kostnader och förutbetalda intäkter | *20* | 15 270 902 | 11 665 350 |
| **Summa kortfristiga skulder** | | **73 486 547** | **30 922 773** |
| **SUMMA EGET KAPITAL OCH SKULDER** | | **113 194 913** | **72 365 555** |

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## RAPPORT ÖVER FÖRÄNDRINGAR I EGET KAPITAL

(Tkr)

| | *Bundet eget kapital* | | *Fritt eget kapital* | | |
|---|---|---|---|---|---|
| | Aktie-kapital | Reserv-fond | Balanserad vinst eller förlust | Årets resultat | **Summa eget kapital** |
| **Ingående balans per 1 januari 2022** | **8 000** | **3 200** | **21 799** | **-2 062** | **30 937** |
| Disposition av föregående årsresultat | | | -2 062 | 2 062 | 0 |
| Justering av fel frg år | | | 1 | | 1 |
| Årets resultat | | | | -18 798 | -18 798 |
| **Utgående balans per 31 december 2022** | **8 000** | **3 200** | **19 737** | **-18 798** | **12 140** |

| | *Bundet eget kapital* | | *Ansamlad förlust* | | |
|---|---|---|---|---|---|
| | Aktie-kapital | Reserv-fond | Balanserad vinst eller förlust | Årets resultat | **Summa eget kapital** |
| **Ingående balans per 1 januari 2023** | **8 000** | **3 200** | **19 737** | **-18 798** | **12 140** |
| Disposition av föregående årsresultat | | | -18 798 | 18 798 | 0 |
| Justering fel frg år | | | 1 | | 1 |
| Årets resultat | | | | -6 284 | -6 284 |
| **Utgående balans per 31 december 2023** | **8 000** | **3 200** | **940** | **-6 284** | **5 856** |

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**Kassaflödesanalys**
Belopp i tkr

| | | 2023-01-01--31.12.2023 | | 2022-01-01--31.12.2022 |
|---|---|---|---|---|
| *Den löpande verksamheten:* | | | | |
| Rörelseresultat | | 12 671 | | -11 483 |
| Justeringar för poster som inte ingår i kassaflödet | | 432 | *(1)* | 917 |
| | | 13 103 | | -10 566 |
| Erhållen ränta | | 14 | | 0 |
| Erlagd ränta | | -1 975 | | -776 |
| Betald skatt (netto) | | 828 | | 237 |
| **Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital:** | | **11 970** | | **-11 104** |
| *Kassaflöde från förändringar i rörelsekapital:* | | | | |
| Minskning/ökning av kundfordringar | | 1 056 | | 1 448 |
| Minskning/ökning av fordringar | | -21 725 | | -5 053 |
| Minskning/ökning leverantörsskulder | | -1 508 | | 3 586 |
| Minskning/ökning av kortfristiga skulder | | 7 609 | | -5 680 |
| **Kassaflöden från den löpande verksamheten:** | | **-2 598** | | **-16 803** |
| *Investeringsverksamheten:* | | | | |
| Förvärv av materiella anläggningstillgångar | | -287 | | 0 |
| Förändring av långfristiga fordringar | | 1 | | 1 186 |
| Förändring av långfristiga koncernskuld | | 5 310 | | 18 226 |
| **Kassaflöden från investeringsverksamheten:** | | **5 023** | | **19 413** |
| *Finansieringsverksamheten:* | | | | |
| Aktieägartillskott | | 0 | | -6 552 |
| | | 9 | | |

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| | | |
|---|---|---|
| **Kassaflöden från finansieringsverksamheten:** | **0** | **-6 552** |
| **Årets kassaflöde** | **2 425** | **-3 942** |
| **Likvida medel vid årets början** | **2 755** | **6 699** |
| **Likvida medel vid årets slut** | **5 180** | **2 755** |

***(1)*** Justering för poster som inte ingår i kassaflödet avser avskrivningar/nedskrivningar och andra ej kassaflödespåverkande kostnader.

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## Not 1 Tilläggsupplysningar och noter

Belopp anges i svenska kronor om inget annat anges.

**Uppgifter om moderföretag**
Moderföretaget i den koncern som IDG International Data Group AB är dotterföretag till och där koncernredovisning upprättats är Iconic Purchaser Corporation, Needham, Mass, USA. För uppgift om ovanstående koncernredovisning hänvisas till Iconic Purchaser Corporation, USA.

**Allmänna redovisningsprinciper**
Företaget tillämpar Årsredovisningslagen (1995:1554) och Bokföringsnämndens allmänna råd BFNAR 2012:1 Årsredovisning och koncernredovisning ("K3").

Redovisningsprinciperna är oförändrade jämförande med föregående år

*Intäkter*
Intäkter redovisas till det verkliga värdet av den ersättning som erhållits eller kommer att erhållas, med avdrag för mervärdeskatt, rabatter, returer och liknande avdrag.

Bolagets intäkter består i huvudsak av annonser, intäkter från events, deltagare intäkter vid events samt prenumerationsintäkter.

*Annonser*
Intäkt från försäljning av annonser redovisas som intäkt i tryckt media vid utgivning av tryckt media, annonser för digital media redovisas baserat på leverans och period.

*Event och deltagare*
Intäkter från events och deltagare på eventen redovisas vid utförande dagen av eventet.

*Prenumerationsintäkter*
Prenumerationspremien betalas i förskott och intäkten periodiseras över prenumerationens löptid. Intäkten redovisas när respektive tidning levereras till kunden

Utdelningsintäkter redovisas när ägarens rätt att erhålla betalning har fastställts.

Ränteintäkter redovisas fördelat över löptiden med tillämpning av effektivräntemetoden. Effektivräntan är den ränta som gör att nuvärdet av alla framtida in- och utbetalningar under räntebindningstiden blir lika med det redovisade värdet av fordran.

*Leasingavtal*
Ett finansiellt leasingavtal är ett avtal enligt vilket de ekonomiska risker och fördelar som förknippas med ägandet av en tillgång i allt väsentligt överförs från leasinggivaren till leasingtagaren. Övriga leasingavtal klassificeras som operationella leasingavtal. Bolaget redovisar samtliga leasingavtal enligt reglerna för operationell leasing

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*Ersättningar till anställda*
Ersättningar till anställda i form av löner, bonus, betald semester, betald sjukfrånvaro samt pensioner redovisas i takt med intjänandet. Beträffande pensioner och andra ersättningar efter avslutad anställning klassificeras dessa som avgiftsbestämda eller förmånsbestämda pensionsplaner. Bolaget har avgiftsbestämda samt förmånsbestämda pensionsplaner.

*Avgiftsbestämda planer*
För avgiftsbestämda planer betalar bolaget fastställda avgifter till en separat oberoende juridisk enhet och har ingen förpliktelse att betala ytterligare avgifter. Bolagets resultat belastas för kostnader i takt med att förmånerna intjänas vilket normalt sammanfaller med tidpunkten för när premier erläggs.

*Inkomstskatter*
Skattekostnaden utgörs av summan av aktuell skatt och uppskjuten skatt.

*Aktuell skatt*
Aktuell skatt beräknas på det skattepliktiga resultatet för perioden. Skattepliktigt resultat skiljer sig från det redovisade resultatet i resultaträkningen då det har justerats för ej skattepliktiga intäkter och ej avdragsgilla kostnader samt för intäkter och kostnader som är skattepliktiga eller avdragsgilla i andra perioder. Bolagets aktuella skatteskuld beräknas enligt de skattesatser som gäller per balansdagen.

*Uppskjuten skatt*
Uppskjuten skatt redovisas på temporära skillnader mellan det redovisade värdet på tillgångar och skulder i de finansiella rapporterna och det skattemässiga värdet som används vid beräkning av skattepliktigt resultat. Uppskjuten skatt redovisas enligt den s k balansräkningsmetoden. Uppskjutna skatteskulder redovisas för i princip alla skattepliktiga temporära skillnader, och uppskjutna skattefordringar redovisas i princip för alla avdragsgilla temporära skillnader i den omfattning det är sannolikt att beloppen kan utnyttjas mot framtida skattepliktiga överskott. Uppskjutna skatteskulder och skattefordringar redovisas inte om den temporära skillnaden är hänförlig till goodwill.

Det redovisade värdet på uppskjutna skattefordringar omprövas varje balansdag och reduceras till den del det inte längre är sannolikt att tillräckliga skattepliktiga resultat kommer att finnas tillgängliga för att utnyttjas, helt eller delvis, mot den uppskjutna skattefordran.

Värderingen av uppskjuten skatt baseras på hur företaget, per balansdagen, förväntar sig att återvinna det redovisade värdet för motsvarande tillgång eller reglera det redovisade värdet för motsvarande skuld. Uppskjuten skatt beräknas baserat på de skattesatser och skatteregler som har beslutats före balansdagen.

Uppskjutna skattefordringar och skatteskulder kvittas då de hänför sig till inkomstskatt som debiteras av samma myndighet och då bolaget har för avsikt att reglera skatten med ett nettobelopp.

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*Aktuell och uppskjuten skatt för perioden*
Aktuell och uppskjuten skatt redovisas som en kostnad eller intäkt i resultaträkningen, utom när skatten är hänförlig till transaktioner som redovisats direkt mot eget kapital. I sådana fall ska även skatten redovisas direkt mot eget kapital. Vid aktuell och uppskjuten skatt som uppkommer vid redovisning av rörelseförvärv, redovisas skatteeffekten i förvärvskalkylen.

*Materiella anläggningstillgångar*
Materiella anläggningstillgångar redovisas till anskaffningsvärde efter avdrag för ackumulerade avskrivningar och eventuella nedskrivningar.

Anskaffningsvärdet består av inköpspriset, utgifter som är direkt hänförliga till förvärvet för att bringa den på plats och i skick att användas samt uppskattade utgifter för nedmontering och bortforsling av tillgången och återställande av plats där den finns. Tillkommande utgifter inkluderas endast i tillgången eller redovisas som en separat tillgång, när det är sannolikt att framtida ekonomiska fördelar som är förknippade med posten kommer att tillfalla bolaget och att anskaffningsvärdet för densamma kan mätas på ett tillförlitligt sätt. Alla övriga kostnader för reparationer och underhåll samt tillkommande utgifter redovisas i resultaträkningen i den period då de uppkommer.

Då skillnaden i förbrukningen av en materiell anläggningstillgångs betydande komponenter bedöms vara väsentlig, delas tillgången upp på dessa komponenter.

Avskrivningar på materiella anläggningstillgångar kostnadsförs så att tillgångens anskaffningsvärde, eventuellt minskat med beräknat restvärde vid nyttjandeperiodens slut, skrivs av linjärt över dess bedömda nyttjandeperiod. Om en tillgång har delats upp på olika komponenter skrivs respektive komponent av separat över dess nyttjandeperiod. Avskrivning påbörjas är den materiella anläggningstillgången kan tas i bruk. Materiella anläggningstillgångars nyttjandeperioder uppskattas till:

| | |
|---|---|
| Lokalförbättring hyrda lokaler | 20% / år |
| Inventarier | 20-33% / år |

Bedömda nyttjandeperioder och avskrivningsmetoder omprövas om det finns indikationer på att förväntad förbrukning har förändrats väsentligt jämfört med uppskattningen vid föregående balansdag. Då företaget ändrar bedömning av nyttjandeperioder, omprövas även tillgångens eventuella restvärde. Effekten av dessa ändringar redovisas framåtriktat.

*Borttagande från balansräkningen*
Det redovisade värdet för en materiell anläggningstillgång tas bort från balansräkningen vid utrangering eller avyttring, eller när inte några framtida ekonomiska fördelar väntas från användning eller utrangering/avyttring av tillgången eller komponenten. Den vinst eller förlust som uppkommer när en materiell anläggningstillgång eller en komponent tas bort från balansräkningen är skillnaden mellan vad som eventuellt erhålls, efter avdrag för direkta försäljningskostnader, och tillgångens redovisade värde. Den realisationsvinst eller realisationsförlust som uppkommer när en materiell anläggningstillgång eller en komponent tas bort från balansräkningen redovisas i resultaträkningen som en övrig rörelseintäkt eller övrig rörelsekostnad.

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*Nedskrivningar av materiella anläggningstillgångar*
Vid varje balansdag analyserar bolaget de redovisade värdena för materiella anläggningstillgångar för att fastställa om det finns någon indikation på att dessa tillgångar har minskat i värde. Om så är fallet, beräknas tillgångens återvinningsvärde för att kunna fastställa värdet av en eventuell nedskrivning. Där det inte är möjligt att beräkna återvinningsvärdet för en enskild tillgång, beräknar bolaget återvinningsvärdet för den kassagenererande enhet till vilken tillgången hör.

Återvinningsvärdet är det högsta av verkligt värde med avdrag för försäljningskostnader och nyttjandevärdet. Verkligt värde med avdrag för försäljningskostnader är det pris som bolaget beräknar kunna erhålla vid en försäljning mellan kunniga, av varandra oberoende parter, och som har ett intresse av att transaktionen genomförs, med avdrag för sådana kostnader som är direkt hänförliga till försäljningen. Vid beräkning av nyttjandevärde diskonteras uppskattat framtida kassaflöde till nuvärde med en diskonteringsränta före skatt som återspeglar aktuell marknadsbedömning av pengars tidsvärde och de risker som förknippas med tillgången. För att beräkna de framtida kassaflödena har bolaget använt budget för de kommande fem åren.

Om återvinningsvärdet för en tillgång (eller kassagenererande enhet) fastställs till ett lägre värde än det redovisade värdet, skrivs det redovisade värdet på tillgången (eller den kassagenererande enheten) ned till återvinningsvärdet. En nedskrivning har omedelbart kostnadsförs i resultaträkningen.

Vid varje balansdag gör bolaget en bedömning om den tidigare nedskrivningen inte längre är motiverad. Om så är fallet återförs nedskrivningen delvis eller helt. Då en nedskrivning återförs, ökar tillgångens (den kassagenererande enhetens) redovisade värde. Det redovisade värdet efter återföring av nedskrivning får inte överskrida det redovisade värde som skulle fastställts om ingen nedskrivning gjorts av tillgången (den kassagenererande enheten) under tidigare år. En återföring av en nedskrivning redovisas direkt i resultaträkningen.

*Finansiella instrument*
En finansiell tillgång eller finansiell skuld redovisas i balansräkningen när bolaget blir part till instrumentets avtalsenliga villkor. En finansiell tillgång bokas bort från balansräkningen när den avtalsenliga rätten till kassaflödet från tillgången upphör, regleras eller när bolaget förlorar kontrollen över den. En finansiell skuld, eller del av finansiell skuld, bokas bort från balansräkningen när den avtalade förpliktelsen fullgörs eller på annat sätt upphör.

Vid det första redovisningstillfället värderas omsättningstillgångar och kortfristiga skulder till anskaffningsvärde. Långfristiga fordringar samt långfristiga skulder värderas vid det första redovisningstillfället till upplupet anskaffningsvärde. Lånutgifter periodiseras som en del i lånets räntekostnad enligt effektivräntemetoden (se nedan).

Vid värdering efter det första redovisningstillfället värderas omsättningstillgångar enligt lägsta värdets princip, dvs. det lägsta av anskaffningsvärdet och nettoförsäljningsvärdet på balansdagen. Kortfristiga skulder värderas till nominellt belopp.

Långfristiga fordringar och långfristiga skulder värderas efter det första redovisningstillfället till upplupet anskaffningsvärde.

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*Upplupet anskaffningsvärde*
Med upplupet anskaffningsvärde avses det belopp till vilket tillgången eller skulden initialt redovisades med avdrag för amorteringar, tillägg eller avdrag för ackumulerad periodisering enligt effektivräntemetoden av den initiala skillnaden mellan erhållet/betalat belopp och belopp att betala/erhålla på förfallodagen samt med avdrag för nedskrivningar.

Effektivräntan är den ränta som vid en diskontering av samtliga framtida förväntade kassaflöden över den förväntade löptiden resulterar i det initialt redovisade värdet för den finansiella tillgången eller den finansiella skulden.

*Nedskrivningar av finansiella anläggningstillgångar*
Vid varje balansdag utvärderar bolaget om det finns indikationer på att en eller flera finansiella anläggningstillgångar minskat i värde. Exempel på sådana indikationer är betydande finansiella svårigheter hos låntagaren, avtalsbrott eller att det är sannolikt att låntagaren kommer att gå i konkurs.

För finansiella anläggningstillgångar som värderas till upplupet anskaffningsvärde beräknas nedskrivningen som skillnaden mellan tillgångens redovisade värde och nuvärdet av företagsledningens bästa uppskattning av framtida kassaflöden. Diskontering sker med en ränta som motsvarar tillgångens ursprungliga effektivränta. För tillgångar med rörlig ränta används den på balansdagen aktuella räntan.

För finansiella anläggningstillgångar som inte värderas till upplupet anskaffningsvärde beräknas nedskrivningen som skillnaden mellan tillgångens redovisade värde och det högsta av verkligt värde med avdrag för försäljningskostnader och nuvärdet av företagsledningens bästa uppskattning av de framtida kassaflödena tillgången förväntas ge.

*Likvida medel*
Likvida medel inkluderar kassamedel och disponibla tillgodohavanden hos banker och andra kreditinstitut samt andra kortfristiga likvida placeringar som lätt kan omvandlas till kontanter och är föremål för en obetydlig risk för värdefluktuationer. För att klassificeras som likvida medel får löptiden inte överskrida tre månader från tidpunkten för förvärvet.

*Eventualförpliktelser*
En eventualförpliktelse är en möjlig förpliktelse till följd av inträffade händelser och vars förekomst endast kommer att bekräftas av att en eller flera osäkra framtida händelser, som inte helt ligger inom företagets kontroll, inträffar eller uteblir, eller en befintlig förpliktelse till följd av inträffade händelser, men som inte redovisas som skuld eller avsättning eftersom det inte är sannolikt att ett utflöde av resurser kommer att krävas för att reglera förpliktelsen eller förpliktelsens storlek inte kan beräknas med tillräcklig tillförlitlighet.

*Koncernbidrag*
Erhållna och lämnade koncernbidrag redovisas som bokslutsdisposition i resultaträkningen.

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*Viktiga uppskattningar och bedömningar*

Koncernledningen gör uppskattningar och bedömningar om framtiden. De uppskattningar för redovisningsändamål som blir följden av dessa kommer, definitionsmässigt, sällan att motsvara det verkliga resultatet. De uppskattningar och antaganden som innebär en betydande risk för väsentliga justeringar i redovisade värden för tillgångar och skulder under nästkommande räkenskapsår anges i huvuddrag nedan.

*Händelser efter balansdagen och moderbolagets egna kapital*
Styrelsen har utvärderat bolagets likviditet- och kapitalbehov för att säkerställa att bolagets egna kapital inte understiger hälften av det registrerade aktiekapitalet och för att säkerställa erforderlig likviditet och förutsättningar för fortsatt drift. Beslut har tagits att bolaget ej är i behov av tillskott.

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**Not 2 Nettoomsättningens fördelning på verksamhetsgrenar**

| | 2023 | 2022 |
|---|---|---|
| Annonser och övrigt | 37 706 244 | 58 061 850 |
| Event och deltagare | 13 406 121 | 20 719 800 |
| Prenumeration | 9 980 539 | 11 328 906 |
| Utförda tjänster | 42 435 746 | 7 433 496 |
| **Summa** | **103 528 650** | **97 544 052** |

**Not 3 Inköp och försäljning mellan koncernföretag:**

Av årets totala försäljning avser 26% (6%) försäljning till andra koncernföretag. Av årets totala inköp avser 29% (33%) inköp från andra koncernföretag

**Not 4 Revisionskostnader**

| | 2023 | 2022 |
|---|---|---|
| Deloitte AB | | |
| Revisionsuppdrag | 840 000 | 840 000 |
| | 840 000 | 840 000 |

**Not 5 Personal**

| *Medelantalet anställda* | 2023 | 2022 |
|---|---|---|
| Män | 18 | 20 |
| Kvinnor | 15 | 16 |
| **Totalt** | **33** | **36** |

**Könsfördelning mellan ledande befattningshavare**

| | | |
|---|---|---|
| Andel kvinnor i styrelsen | 100% | 100% |
| Andel kvinnor bland övriga ledande befattningshavare | 35% | 44% |
| Andel män bland övriga ledande befattningshavare | 65% | 56% |

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**Löner, ersättningar och sociala kostnader**

| | 2023 | 2022 |
|---|---|---|
| Lön VD | 0 | 1 693 304 |
| Lön övriga anställda | 30 006 231 | 20 584 413 |
| **Totala löner och ersättningar** | **30 006 231** | **22 277 718** |
| | | |
| Sociala avgifter enligt lag och avtal | 5 292 968 | 7 817 715 |
| Pensionskostnader | 2 564 169 | 4 150 118 |
| Övriga personalkostnader | 9 899 626 | 6 110 965 |
| **Totalt** | **17 756 763** | **18 078 798** |
| | | |
| **Totala löner och avgifter** | **47 762 994** | **40 356 516** |

**Not 6 Leasing**

| Förfallotid | 2023 | 2022 |
|---|---|---|
| Inom ett år | 2 952 829 | 3 283 562 |
| Senare än ett år | 8 590 461 | 16 994 025 |
| Senare än fem år | 0 | 0 |
| **Summa** | **11 543 290** | **20 277 587** |

Under perioden kostnadsförda leasingavgifter uppgår till 3 204 781 (4 011 081) SEK.

**Not 7 Resultat från andelar i koncernföretag och övriga värdepapper**

| | 2023 | 2022 |
|---|---|---|
| Nedskrivning av lämnade aktieägar-tillskott till IDG Sales & Marketing AB | -16 980 226 | -6 539 420 |
| | **-16 980 226** | **-6 539 420** |

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## Not 8 Räntekostnader och liknande resultatposter

| | 2023 | 2022 |
|---|---|---|
| Kursdifferens på skulder | 0 | 0 |
| Räntekostnader | -1 974 834 | -775 573 |
| **Summa** | **-1 974 834** | **-775 573** |
| Varav avseende koncernbolag | 100% | 100% |

## Not 9 Skatt på årets resultat

| | 2023 | 2022 |
|---|---|---|
| Redovisat resultat före skatt | -6 284 087 | -18 798 211 |
| Skatt enligt gällande skattesats | 1 294 522 | 3 872 431 |
| Skatteeffekt av: | | |
| Ej skattepliktiga intäkter | 0 | 99 886 |
| Ej avdragsgilla kostnader | 33 036 | 216 970 |
| Avskrivningar enligt restvärdesmetoden | 113 365 | 61 007 |
| Ej redovisad uppskjuten skattefordran på skattemässigt underskott | -1 440 923 | -4 250 294 |
| **Redovisad skatt** | **0** | **0** |

## Not 10 Lokalförbättring hyrda lokaler

| | 2023 | 2022 |
|---|---|---|
| Ingående anskaffningsvärden | 3 822 657 | 3 910 608 |
| Justering pga omklassificering | 0 | -87 951 |
| | **3 822 657** | **3 822 657** |
| Ingående avskrivningar | -3 812 657 | -3 215 710 |
| Justering avskrivning frg år | | |
| Årets avskrivningar | -10 000 | -596 947 |
| | **-3 822 657** | **-3 812 657** |
| **Utgående planenligt restvärde** | **0** | **10 000** |

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**Not 11 Inventarier**

| | 2023 | 2022 |
|---|---|---|
| Ingående anskaffningsvärden | 1 855 975 | 1 319 152 |
| Inköp | 286 810 | 536 823 |
| **Utgående ackumulerade anskaffningsvärde** | **2 142 785** | **1 855 975** |
| | | |
| Ingående avskrivningar | -755 986 | -435 503 |
| Justering pga omklassificering | | 0 |
| Årets avskrivningar | -421 572 | -320 483 |
| **Utgående ackumulerade avskrivningar** | **-1 177 558** | **-755 986** |
| | | |
| **Utgående planenligt restvärde** | **965 227** | **1 099 989** |

**Not 12 Andelar i koncernföretag**

**IDG Sales & Marketing AB**
Orgnr 556540-9934, styrelsens säte: Stockholm
Ägarandel: 100%

| | 2023 | 2022 |
|---|---|---|
| Ingående anskaffningsvärde | 100 000 | 100 000 |
| Aktieägartillskott | 16 980 226 | 6 539 420 |
| **Utgående anskaffningsvärde** | **17 080 226** | **6 639 420** |
| | | |
| **Nedskrivning av lämnade aktieägartillskott** | | |
| IDG Sales & Marketing AB | -16 980 226 | -6 539 420 |
| | | |
| **Summa bokfört värde** | **100 000** | **100 000** |

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## Not 13 Uppskjutna skattefordringar

Bolaget har outnyttjade underskottsavdrag uppgående till 95 871 Tkr (97 928 TKR). Företaget bedömer det osäkert om dessa underskottsavdrag kommer att kunna utnyttjas pga. Osäkerhet om när i framtiden tillräckliga skattepliktiga överskott kommer att genereras. Bolaget har därför inte redovisat någon uppskjuten skattefordran hänförlig till underskottsavdragen.

## Not 14 Andra långfristiga fordringar

| | 2023 | 2022 |
|---|---|---|
| Deposition for hyreslokal Magnus Ladulåsgatan 65 | 800 000 | 800 000 |
| Garamond AB (PMP) | 182 228 | 182 228 |
| Fond - Aggregate | 225 575 | 226 336 |
| | **1 207 803** | **1 208 564** |

## Not 15 Förutbetalda kostnader och upplupna intäkter

| | 2023 | 2022 |
|---|---|---|
| Förutbetald lokalhyra | 876 327 | 720 511 |
| Övriga förutbetalda kostnader | 777 430 | 1 966 754 |
| Övriga upplupna intäkter | 179 000 | 128 |
| | **1 832 757** | **2 687 394** |

## Not 16 Antalet aktier och kvotvärde

Aktiekapitalet består av 800 000 aktier med kvotvärde 100 kr.

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**Not 17 Resultatdisposition**

Till Årsstämmans förfogande står ansamlade vinstmedel (kronor):

| | |
|---|---|
| Balanserad vinst | 940 129 |
| Årets resultat | -6 284 087 |
| | **-5 343 961** |

**Not 18 Övriga avsättningar**

| | **2023** | **2022** |
|---|---|---|
| **Ingående värde** | 760 000 | 760 000 |
| Återfört outnyttjat belopp | -760 000 | 0 |
| **Utgående värde** | **0** | **760 000** |

**Not 19 Skulder till koncernföretag**

| | **2023** | **2022** |
|---|---|---|
| Förfallotid | | |
| Inom ett år | 0 | 0 |
| Senare än ett år | 33 852 327 | 28 542 656 |
| Senare än fem år | 0 | 0 |
| | **33 852 327** | **28 542 656** |

**Not 20 Upplupna kostnader och förutbetalda intäkter**

| | **2023** | **2022** |
|---|---|---|
| Upplupna arbetsgivaravgifter | 1 364 631 | 1 340 362 |
| Upplupna löner (inklusive semesterlön) | 1 540 117 | 2 456 852 |
| Upplupen löneskatt | 614 255 | 1 751 560 |
| Övriga upplupna kostnader/förutbetalda intäkter | 7 191 950 | 2 142 250 |
| Förutbetalda intäkter | 4 559 948 | 3 974 326 |
| | **15 270 902** | **11 665 350** |

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**Not 21 Koncernredovisning**

Bolaget är moderbolag, men med stöd av ÅRL 7 kap 2 § upprättas inte någon koncernredovisning.

**Uppgifter om moderföretag**
Moderföretaget i den koncern som IDG International Data Group AB är dotterföretag till och där koncernredovisning upprättats är Iconic Purchaser Corporation, Needham, Mass, USA. För uppgift om ovanstående koncernredovisning hänvisas till Iconic Purchaser Corporation, USA.

Stockholm 2025-02-04

Renuka Sriyani Drummond
*Styrelseledamot*

Vår revisionsberättelse har avgivits den 5/2 - 2025

Deloitte AB

Andreas Wallentin
Auktoriserad revisor

20250225041555

Deloitte.

# REVISIONSBERÄTTELSE

**Till bolagsstämman i IDG International Data Group AB**
**organisationsnummer 556257-7428**

## Rapport om årsredovisningen

### *Uttalanden*

Vi har utfört en revision av årsredovisningen för IDG International Data Group AB för räkenskapsåret 2023-01-01 - 2023-12-31.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av IDG International Data Group ABs finansiella ställning per den 31 december 2023 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen.

### *Grund för uttalanden*

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till IDG International Data Group AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

### *Styrelsens ansvar*

Det är styrelsen som har ansvaret för att årsredovisningen upprättas och att den ger en rättvisande bild enligt årsredovisningslagen. Styrelsen ansvarar även för den interna kontroll som den bedömer är nödvändig för att upprätta en årsredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.

Vid upprättandet av årsredovisningen ansvarar styrelsen för bedömningen av bolagets förmåga att fortsätta verksamheten. Den upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

### *Revisorns ansvar*

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen använder antagandet om fortsatt drift vid upprättandet av årsredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

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## Rapport om andra krav enligt lagar och andra författningar

### *Uttalanden*

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens förvaltning för IDG International Data Group AB för räkenskapsåret 2023-01-01 - 2023-12-31 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman behandlar förlusten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamot ansvarsfrihet för räkenskapsåret.

### *Grund för uttalanden*

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till IDG International Data Group AB enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

### *Styrelsens ansvar*

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets verksamhetsart, omfattning och risker ställer på storleken av bolagets egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt.

### *Revisorns ansvar*

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaperna. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

### *Anmärkning*

Under 2023 har avdragen skatt och sociala avgifter vid flera tillfällen inte betalats i rätt tid. Bolaget har därmed ej fullgjort sina skyldigheter enligt skatteförfarandelagen. Dröjsmålen har berott på bristande rutiner. Dessa brister och försummelser har inte medfört någon skada för bolaget, utöver dröjsmålsräntor.

Årsredovisningen har inte upprättats i sådan tid att det varit möjligt att, enligt 7 kap. 10 § aktiebolagslagen, hålla bolagsstämma inom sex månader efter räkenskapsårets utgång.

Halmstad 2025-02-05

Deloitte AB

Andreas Wallentin
Auktoriserad revisor

20250225041157

# Iconic Purchaser Corporation

Consolidated Financial Statements as of December 31, 2023, and 2022, and for the year ended December 31, 2023 and 2022, and Independent Auditor's Report.

**ICONIC PURCHASER CORPORATION**

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2025

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Deloitte.

# INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Iconic Parent Holdings, Inc.
Needham, Massachusetts

## Opinion

We have audited the consolidated financial statements of Iconic Purchaser Corporation and subsidiaries (the "Company"), which comprise the consolidated balance sheets as of December 31, 2023, and 2022, and the related consolidated statements of operations and comprehensive loss, shareholders' equity, and cash flows for the year ended December 31, 2023, and the related notes to the consolidated financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are issued.

## 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 absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. 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. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- 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. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Deloitte + Touche LLP

April 29, 2024

0225041592025

# ICONIC PURCHASER CORPORATION
## CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share amounts)

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 68,344 | $ 82,875 |
| Accounts receivable, net (net of allowance for expected credit losses of $3,689 and $2,779 as of December 31, 2023, and 2022, respectively) | 127,535 | 137,637 |
| Prepaid expenses and other current assets | 27,410 | 44,867 |
| Derivative asset | 7,005 | 7,750 |
| Total current assets | 230,294 | 273,129 |
| Property and equipment | 24,280 | 29,804 |
| Right-of-use assets | 49,086 | 54,198 |
| Goodwill | 430,501 | 432,533 |
| Intangible assets, net | 733,000 | 812,199 |
| Derivative asset | 3,401 | 10,509 |
| Other assets | 5,436 | 12,577 |
| Total assets | $ 1,475,998 | $ 1,624,949 |
| **Liabilities and Shareholder's Equity** | | |
| Current liabilities: | | |
| Accounts payable and accrued liabilities | $ 129,092 | $ 132,736 |
| Deferred revenue | 123,576 | 147,428 |
| Operating lease liabilities | 10,978 | 13,329 |
| Current portion of long-term debt | — | 9,000 |
| Total current liabilities | 263,646 | 302,493 |
| Long-term operating lease liabilities | 52,879 | 57,152 |
| Long-term debt, net of current portion | 903,899 | 880,937 |
| Deferred tax liabilities | 125,620 | 177,397 |
| Other long-term liabilities | 42,888 | 34,585 |
| Total liabilities | 1,388,932 | 1,452,564 |
| Commitments and contingencies (Note 15) | | |
| Shareholder's Equity: | | |
| Common stock, $0.0001 par value, 5,000 shares authorized, 100 shares issued and outstanding as of December 31, 2023, and 2022 | 1 | 1 |
| Additional paid-in capital | 581,016 | 506,016 |
| Accumulated other comprehensive loss | 3,245 | 11,201 |
| Accumulated deficit | (497,196) | (344,833) |
| Total shareholder's equity | 87,066 | 172,385 |
| Total liabilities and shareholder's equity | $ 1,475,998 | $ 1,624,949 |

*The accompanying notes are an integral part of these consolidated financial statements*

**ICONIC PURCHASER CORPORATION**
**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**
**(In thousands)**

| | Years Ended December 31, | |
|---|---|---|
| | **2023** | **2022** |
| Revenue | $ 659,270 | $ 744,229 |
| Operating expenses | (741,045) | (993,506) |
| Loss from operations | (81,775) | (249,277) |
| Interest expense, net | (90,920) | (69,180) |
| Other expense, net | (10,649) | (1,188) |
| Loss before income taxes | (183,344) | (319,645) |
| Income tax benefit | 30,981 | 7,580 |
| Net loss | (152,363) | (312,065) |
| Other comprehensive income (loss) | | |
| Net unrealized (losses) gains on cash flow hedges | (5,770) | 13,549 |
| Foreign currency translation | (2,186) | (2,121) |
| Comprehensive loss | $ (160,319) | $ (300,637) |

**ICONIC PURCHASER CORPORATION**
**CONSOLIDATED STATEMENTS OF SHAREHOLDER'S EQUITY**
**(In thousands, except share amounts)**

| | Common stock issued | | Additional paid-in capital | Accumulated other comprehensive income (loss) | Accumulated deficit | Total shareholder's equity |
|---|---|---|---|---|---|---|
| | Shares | Amount | | | | |
| **Balance at December 31, 2021** | 100 | $ 1 | $ 501,016 | $ (227) | $ (32,768) | $ 468,022 |
| Capital contribution | — | — | 5,000 | — | — | 5,000 |
| Net loss | — | — | — | — | (312,065) | (312,065) |
| Net unrealized gains on cash flow hedges | — | — | — | 13,549 | — | 13,549 |
| Foreign currency translation | — | — | — | (2,121) | — | (2,121) |
| **Balance at December 31, 2022** | 100 | $ 1 | $ 506,016 | $ 11,201 | $ (344,833) | $ 172,385 |
| Capital contribution | — | — | 75,000 | — | — | 75,000 |
| Net loss | — | — | — | — | (152,363) | (152,363) |
| Net unrealized losses on cash flow hedges | — | — | — | (5,770) | — | (5,770) |
| Foreign currency translation | — | — | — | (2,186) | — | (2,186) |
| **Balance at December 31, 2023** | 100 | $ 1 | $ 581,016 | $ 3,245 | $ (497,196) | $ 87,066 |

*The accompanying notes are an integral part of these consolidated financial statements*

**ICONIC PURCHASER CORPORATION**
**CONSOLIDATED STATEMENTS OF CASH FLOWS**
***(In thousands)***

| | Years Ended December 31, | |
|---|---|---|
| | **2023** | **2022** |
| **Operating activities** | | |
| Net loss | $ (152,363) | $ (312,065) |
| Adjustments to reconcile net loss to net cash (used in) provided by operating activities: | | |
| Depreciation and amortization | 93,653 | 91,205 |
| Amortization of debt discounts and issuance costs | 2,639 | 2,503 |
| Impairment of investments | 4,097 | — |
| Impairment or adjustments of goodwill and indefinite-lived intangible assets | 2,032 | 248,285 |
| Deferred income tax benefit | (50,489) | (35,274) |
| Share-based compensation expense | 1,202 | 1,497 |
| Lease expense | 12,517 | 14,894 |
| Loss on disposal of investments | 1,381 | — |
| Noncash interest | 3,427 | — |
| Other noncash activity | 354 | 593 |
| Changes in assets and liabilities: | | |
| Accounts receivable | 8,258 | 7,265 |
| Prepaid expenses and other current assets | 19,623 | (4,702) |
| Other assets | 934 | (51) |
| Accounts payable and accrued liabilities | (6,238) | (20,700) |
| Operating lease liabilities | (12,098) | (15,366) |
| Other long-term liabilities | 7,876 | 15,267 |
| Deferred revenue | (26,520) | 8,432 |
| Net cash (used in) provided by operating activities | (89,715) | 1,783 |
| **Investing activities** | | |
| Purchases of property, equipment, and other capitalized assets | (7,961) | (12,404) |
| Proceeds from the sale and maturity of investments | 998 | — |
| Proceeds from Hyperion receivable | — | 922 |
| Acquisitions, net of cash acquired | — | (158,131) |
| Net cash used in by investing activities | (6,963) | (169,613) |
| **Financing activities** | | |
| Borrowings on Credit Agreement, net of discount | 90,000 | 114,000 |
| Payment of contingent consideration | (736) | (4,268) |
| Capital contribution | 75,000 | 5,000 |
| Payment of deferred costs | — | (211) |
| Repayment on credit facility | (81,850) | (9,000) |
| Net cash provided by financing activities | 82,414 | 105,521 |
| Effect of exchange rate on cash, cash equivalents and restricted cash | (267) | (5,457) |
| Net decrease in cash, cash equivalents and restricted cash | (14,531) | (67,766) |
| Cash, cash equivalents and restricted cash – Beginning of year | 82,875 | 150,641 |
| Cash, cash equivalents and restricted cash – End of year | $ 68,344 | $ 82,875 |
| **Supplemental cash flow information** | | |
| Cash paid for interest (net of proceeds from interest rate swap) | $ 85,729 | $ 73,061 |
| Cash paid for income taxes, net of refunds | $ 8,204 | $ 21,285 |
| **Noncash investing and financing activities** | | |
| Right-of-use assets recognized for lease liabilities | $ 7,517 | $ 6,387 |
| Derecognition of right-of-use asset related to lease termination | $ (135) | $ (230) |

*The accompanying notes are an integral part of these consolidated financial statements*

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## 1. NATURE OF THE BUSINESS AND ORGANIZATION

Iconic Purchaser Corporation (the "Company") was incorporated on May 28, 2021 as a Delaware Corporation and is a wholly owned subsidiary of Iconic Intermediate Holdings, Inc., Iconic Parent Holdings, Inc., and Iconic Holdings Topco L.P., which are indirectly owned by Blackstone, Inc. ("Blackstone"). The Company was incorporated and initially funded by investment funds affiliated with Blackstone with the purpose of acquiring International Data Group, Inc. and its subsidiaries ("IDG").

IDG operates two distinct businesses: (i) IDC Research ("IDC"), a leading global provider of market intelligence, advisory services and events for the information technology, telecommunications, and consumer technology markets and (ii) IDG Communications d/b/a Foundry, a leading technology, media, data and marketing services company.

**Liquidity and Going Concern** —The Company has evaluated whether there are conditions and events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the consolidated financial statements are issued. The accompanying consolidated financial statements are prepared in accordance with generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

Management's forecast projects that the Company will have sufficient liquidity to fund operations for at least one year from the date these consolidated financial statements are issued. However, the future projections involve a high level of judgement and are subject to significant variability and risk. Accordingly, these conditions and events raise substantial doubt about the Company's ability to continue as a going concern. Nevertheless, in consideration of the Company's financial sponsor delivering a support letter that evidences the sponsor's intent to provide financial support to the Company for at least one year following the date the consolidated financial statements are issued, the Company has concluded that management's plans are probable of being achieved to alleviate substantial doubt about the Company's ability to continue as a going concern.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Presentation**—The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Any reference in these notes to applicable guidance is meant to refer to the authoritative GAAP as found in the Accounting Standards Codification ("ASC") and Accounting Standard Updates ("ASU") issued by the Financial Accounting Standards Board ("FASB"). All dollar amounts, except per unit data in the text and tables herein, are stated in thousands unless otherwise indicated.

**Principles of Consolidation**—The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries. All intercompany accounts and transactions have been eliminated upon consolidation.

**Use of Estimates**—The preparation of the consolidated financial statements in conformity with U.S. GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods and related disclosures in the accompanying notes. These judgements, estimates and assumptions are periodically reviewed, and the effects of changes are reflected in the consolidated financial statements in the period they are determined to be necessary. Significant estimates and assumptions reflected in these consolidated financial statements include revenue recognition, the allowance for expected credit losses, valuation allowance for deferred income tax assets, allocation of acquisition purchase price to assets acquired and liabilities assumed, valuation of goodwill and indefinite-lived intangible assets, estimated life of intangible assets with definite lives and other long-lived assets, and uncertain tax positions. Actual results could differ from those estimates.

**Cash, Cash Equivalents and Restricted Cash**—The Company considers all unrestricted, highly liquid investments that are readily convertible to cash with original maturities of three months or less from the date of purchase to be cash equivalents. Cash equivalents primarily consist of short-term bank deposits and money market accounts whose carrying value approximates fair value due to their short-term maturities.

Restricted cash may consist of cash held in an escrow account related to certain acquisitions and collateral required for non-cancellable letters of credit related to the Company's office leases. Restricted cash is classified as short-term or long-term depending on the Company's expectation of when the restrictions will be lifted. Short-term restricted cash is included as a component of prepaid expenses and other current assets and long-term restricted cash is included as a component of other assets on the accompanying consolidated balance sheets.

**Accounts Receivable, net**—Accounts receivable includes amounts billed and due from customers. The Company records the amount billed as receivable on the date the invoice is issued because the only condition of payment is the passage of time. The majority of the Company's contracts are for a duration of one year or less and payment is expected within one year from the transfer of products and services. The Company performs ongoing credit evaluations of its customers and maintains allowances for potential credit losses, which are estimated based on historical losses, existing economic conditions, and other current information. The Company writes off accounts receivable when they are determined to be uncollectible.

Unbilled receivables arise because of timing differences between revenue recognition and timing of billings, representing unbilled amounts resulting from revenue recognized exceeding the amount billed to the customers when the Company has an unconditional right to payment. Unbilled receivables are presented in accounts receivables in the accompanying consolidated balance sheets.

**Foreign Currencies**—The assets and liabilities of the Company's foreign subsidiaries whose functional currency is other than the U.S. dollar is translated into U.S. dollars at the applicable exchange rate on the balance sheet date. Income and expenses are translated at average exchange rates prevailing during the period. Gains and losses arising from currency translation and certain long-term intercompany loans that are deemed permanent in nature are recorded in accumulated other comprehensive income (loss). Where the U.S. dollar is the functional currency, transactions and balances originally denominated in other currencies are remeasured into U.S. dollars with the resulting gains and losses recorded in other expense, net on the accompanying statements of operations and comprehensive loss.

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**Concentrations of Credit Risk**—Financial instruments which potentially expose the Company to concentrations of credit risk, consist primarily of cash, cash equivalents, and restricted cash and accounts receivable. The Company maintains its cash, cash equivalents and restricted cash with high credit quality financial and corporate institutions and limits the amount of exposure to any one financial institution or corporation. Accordingly, the Company does not believe it is subject to unusual credit risk beyond the normal credit risk associated with commercial banking relationships. The Company has not experienced any credit losses on its cash and cash equivalents and restricted cash through December 31, 2023.

Concentrations of credit risk within accounts receivable are dependent on the composition of the Company's customer base, which consists primarily of entities operating in the information technology, telecommunication, and consumer technology industries. Although the Company is directly affected by the well-being of these industries, the Company does not believe significant concentration risk existed as of December 31, 2023 and 2022. No single customer accounted for more than 10% of the Company's revenues during the years ended December 31, 2023 and 2022, or accounts receivable as of December 31, 2023 and 2022.

**Fair Value of Financial Instruments**—Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Assets and liabilities measured at fair value are classified using the following hierarchy, which is based upon the transparency of inputs to the valuation as of the measurement date:

***Level 1***—Quoted prices in active markets for identical assets or liabilities.
***Level 2***—Inputs, other than the quoted prices in active markets, which are observable either directly or indirectly.
***Level 3***—Unobservable inputs based on the Company's own assumptions.

To the extent the valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized as Level 3. The classification of fair value measurements within the hierarchy is based upon the lowest level of input that is significant to the measurement.

The carrying amounts reflected in the accompanying consolidated balance sheets for cash equivalents, accounts receivable, and accounts payable and accrued liabilities as of December 31, 2023 and 2022, approximated their fair values due to their short-term nature. The carrying value of the Company's long-term debt as of December 31, 2023 and 2022, approximates fair value based on the borrowing rates currently available to the Company for loans with similar terms and maturities. The Company's derivative asset, an interest rate swap contract, is categorized as Level 2. The carrying value of the liabilities associated with the Company's contingent consideration from its business combinations are categorized as Level 3.

There were no transfers into or out of Level 3 and the Company did not recognize any revaluation gains or losses during any period presented.

**Property and Equipment, net**—Property and equipment, net are recorded at cost, less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets once the assets are available for service. Art is not depreciated. Major replacements and improvements are capitalized, while general repairs and maintenance that do not increase the life of the asset are expensed as incurred. Estimated useful lives are as follows:

| | |
|---|---|
| Purchased software | 2-10 years |
| Furniture and equipment | 2-5 years |
| Leasehold improvements | Lesser of useful life or lease term |

The Company evaluates property and equipment for impairment periodically to determine if events occur or circumstances arise that suggest the carrying value of an asset or asset group may not be recoverable. When assets are retired or disposed of, the cost together with related accumulated depreciation is removed from the balance sheet and any resulting gain or loss is reflected in the Company's consolidated statements of operations and comprehensive loss in the period realized.

**Acquisitions**—In evaluating each acquisition transaction, the Company first assesses whether the transaction is an asset acquisition or a business combination. If the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets, the transaction is accounted for as an asset acquisition and the Company records the assets on a relative fair value basis. If the transaction is not an asset acquisition, the Company accounts for the transaction as a business combination.

In a business combination, the Company recognizes identifiable assets acquired and liabilities assumed at their acquisition date fair value. Goodwill is measured as the excess of consideration transferred over the net acquisition date fair value of the assets acquired and the liabilities assumed. While the Company uses its best estimates and assumptions as part of the purchase price allocation process to accurately value tangible and intangible assets acquired and liabilities assumed at the acquisition date, its estimates are inherently uncertain and subject to refinement. As a result, the Company records adjustments to the assets acquired and liabilities assumed during the measurement period, which may be up to one year from the acquisition date, with the corresponding offset to goodwill. Upon the conclusion of the measurement period or final determination of the values of assets acquired or liabilities assumed, whichever comes first, any subsequent adjustments are recorded in the accompanying consolidated statements of operations and comprehensive loss.

**Contingent Consideration**—Contingent consideration is measured at its fair value as of the acquisition date for a business combination. The fair value is measured using a probability-weighted discounted cash flow methodology, in which the expected future cash flows are discounted using a discount rate determined in accordance with accepted valuation methods and reflective of the risk and timing associated with the estimated future cash flows.

The liability for contingent consideration is included as a component of accounts payable and accrued liabilities or other long-term liabilities in the accompanying balance sheet, based on the timing of the expected payment. Such liabilities are remeasured to fair value at each reporting period with changes recognized in the accompanying consolidated statements of operations and comprehensive loss until the contingency is resolved.

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**Goodwill**—The Company records goodwill when consideration paid in a business acquisition exceeds the value of the net assets acquired. The Company's estimates of fair value are based upon assumptions believed to be reasonable at the time, but such estimates are inherently uncertain and unpredictable. Goodwill is not amortized but rather is tested for impairment annually in the fourth quarter or more frequently, if facts and circumstances warrant a review. Circumstances that could trigger an impairment test include, but are not limited to, a significant adverse change in the business climate or legal factors, an adverse action or assessment by a regulator, or unanticipated competition. The Company has determined that there are two reporting units for the purpose of conducting the goodwill impairment assessment. In accordance with ASC Topic 350, *Intangibles—Goodwill and Other*, the Company may assess qualitative factors to determine whether it is necessary to perform the quantitative goodwill impairment test. If after assessing the totality of events or circumstances, the Company determines that it is more likely than not (i.e., greater than 50% likelihood) that the fair value of the reporting unit is less than its carrying amount, then the quantitative test is required. The quantitative goodwill impairment test requires the Company to estimate and compare the fair value of the reporting unit, determined using an income approach and a market approach, with its carrying value. If the fair value of the reporting unit exceeds the carrying value of the net assets, goodwill is not impaired. If the fair value of the reporting unit is less than the carrying value, the difference is recorded as an impairment loss up to the amount of goodwill.

Application of the goodwill impairment test requires judgments, including identification of the reporting units, assigning goodwill to reporting units, a qualitative assessment to determine whether there are any impairment indicators, and determining the fair value of each reporting unit which often involves the use of significant estimates and assumptions, including assumptions with respect to future cash inflows and outflows, discount rates, asset lives and market multiples, among other items. There is no assurance that the actual future earnings or cash flows of the reporting unit will not decline significantly from the projections used in the impairment analysis. Goodwill impairment charges may be recognized in future periods to the extent changes in factors or circumstances occur, including deterioration in the macroeconomic environment and industry, deterioration in the Company's performance or its future projections, or changes in plans for its reporting unit.

**Intangible Assets**—Intangible assets primarily consist of trade names, customer relationships, content databases, internal-use software and developed technology. Intangible assets acquired through a business combination are recorded at their estimated fair values at the date of acquisition. Additionally, the Company incurs costs to develop internal-use software used in its operations. Costs incurred during the preliminary project stage and maintenance-related costs are expensed as incurred. Qualifying costs incurred during the application development stage are capitalized.

Indefinite-lived intangible assets are not subject to amortization and the Company reviews indefinite-lived intangible assets for impairment on an annual basis in conjunction with goodwill or whenever events or changes in circumstances indicate that the carrying value may exceed its fair value. Impairment of indefinite-lived intangible assets is measured by comparing the carrying amount of the asset to its fair value. The Company amortizes definite-lived intangible assets over their estimated useful lives on a straight-line basis. The Company reviews its intangible assets for impairment when events or changes in circumstances indicate that the related carrying amount may not be recoverable or that the useful lives of these assets are no longer appropriate. Each impairment test is based on a comparison of the undiscounted cash flows estimated to be generated by those assets over their estimated economic life to the related carrying value of those assets to determine if the assets are impaired. If an impairment is indicated, the asset is written down to its estimated fair value. The cash flow estimates used to identify the potential impairment reflect

the Company's best estimates using appropriate assumptions and projections at that time. In evaluating potential impairment of these assets, the Company specifically considers whether any indicators of impairment are present.

**Accumulated Other Comprehensive Income (Loss)**—Accumulated other comprehensive income (loss) consists of foreign currency translation adjustments and unrealized gains or losses on cash flow hedges which are recorded as a separate component of shareholder's equity in the accompanying consolidated balance sheets.

**Research and Development Expenses**—Costs for research and development are expensed as incurred. Legal fees incurred in connection with patent applications are expensed.

**Income Taxes**—The Company uses the asset and liability method of accounting for income taxes. The Company estimates income taxes in each of the jurisdictions where the Company operates. This process involves estimating the current tax expense together with assessing temporary differences resulting from differing treatment of items for tax and financial accounting purposes. These differences result in deferred tax assets and liabilities. In assessing the realizability of deferred tax assets, management considers if it is more likely than not that some or all of the deferred tax assets will not be realized. The Company considers future reversals of existing taxable temporary differences, future taxable income exclusive of reversing temporary differences and carryforwards, taxable income in prior carryback years if carryback is permitted under the applicable tax law, and prudent tax-planning strategies, in making this assessment. Valuation allowances are recorded to reduce deferred tax assets to the amount that is more likely than not to be realized.

The Company accounts for uncertain tax positions using a recognition threshold and a measurement attribute for the consolidated financial statements recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more likely than not to be sustained upon examination by taxing authorities. The amount recognized is measured as the largest amount of benefit that is more likely than not to be realized upon ultimate settlement. To the extent that the final tax outcome of these matters is different than the amounts recorded, such differences affect income tax expense in the period in which such determination is made. Interest and penalties, if any, related to accrued liabilities for potential tax assessments are included in income tax expense.

**Revenue Recognition**—The Company recognizes revenue when a customer obtains control of promised products or services, in an amount that reflects the consideration expected to be received in exchange for those products or services. The Company follows the five-step model prescribed under ASC Topic 606, *Revenue from contracts with customers*: (i) identify contract(s) with a customer; (ii) identify the performance obligation(s) in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; and (v) recognize revenue when (or as) the Company satisfies the performance obligation. Revenues are presented net of any sales- or value-added taxes collected from customers and remitted to the government.

The Company accounts for a contract with a customer when it has approval and commitment from both the Company and its customer, the rights and obligations of the parties are identified, payment terms are identified, the contract has commercial substance and collectability of the consideration is expected to be probable. The Company applies judgment in determining the customers' ability and intention to pay for services expected to be transferred, which is based on factors including the customers' payment history,

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contract significance, customer risk profile, macroeconomic influences, and management's ability to mitigate exposure to credit risk (e.g., requiring payment in advance of the transfer of products or services).

Performance obligations within a contract are identified based on the types of products and services promised to be transferred in the contract. When a contract includes more than one promised product or service, the Company must apply judgment to determine whether the promises represent multiple performance obligations or a single, combined performance obligation. The Company is further required to evaluate if the promises are a series of products and services that are substantially the same and have the same pattern of transfer to the customer. When the Company determines that promises are a series of products and services that are substantially the same with the same pattern of transfer to the customer, the performance obligation is to provide a series of activities over the contract term.

Contracts that contain multiple performance obligations require an allocation of the transaction price to each performance obligation on a relative basis according to their respective standalone selling prices. The Company determines standalone selling prices based on the prices at which the performance obligations are sold separately. If the Company does not have a history of selling a performance obligation separately, management applies judgment to estimate the standalone selling prices, taking into consideration available information, including market conditions, factors considered to set list price, pricing of similar products, customer size and geography as well as internal pricing objectives. The corresponding allocated revenues are recognized as the performance obligations are satisfied. The Company's revenues are primarily comprised of research services, consulting services, events, media advertising, data services and strategic marketing services.

***Research Services***—Research services revenue is earned from subscription contracts for research products. Subscription contracts are generally offered for a period of 12 months.

These contractual promises represent a stand-ready obligation to provide a daily information service, in which the services are the same each day, every day is distinct, and the customer simultaneously receives and consumes the benefits as the Company transfers control throughout the contract period. The Company recognizes revenue ratably over time, using an input measure of time elapsed as the customer benefits from the performance of the stand-ready obligation throughout the duration of the contract term.

***Consulting Services***—Consulting services revenue is earned from custom solutions tailored to a customer's specific business goals. Consulting services contracts are generally fixed-fee service arrangements with a term less than one year. Generally, each project represents a single performance obligation to deliver a customized solution.

Under the consulting services contracts, the work performed for the customer has no alternative use to the Company and the Company generally maintains an enforceable right to payment for services performed to-date. Consulting services revenue is recognized over time as services are performed using an input method based on an estimate of effort expended. In instances where the Company does not have an enforceable right to payments for services performed to date, the Company recognizes revenue upon completion of the service and any corresponding fulfillment costs are deferred and recognized as a cost of revenue upon completion.

***Events***—Events revenue is earned from ticket and/or sponsorship sales for Company-hosted events. The Company hosts live and on-demand events focusing on the latest and most innovative topics in technology. Each event is a single promise that either allows entry to or grants the right to promote a product or service at a specific event and represents a single performance obligation.

Event contracts do not provide the customer with a consumable benefit until the event occurs. Furthermore, the Company's typical event contract does not give the Company an enforceable right to payment for work performed to date, other than reimbursement of certain fees, until the event takes place. The Company recognizes revenue at the completion of the event, which is the point in time when the customer has received the benefit(s) from attending or sponsoring the event.

***Media Advertising***—Media Advertising revenue is earned from both digital media and print advertising. The digital media business generates revenue through online display advertising and targeted advertising exchange.

Revenue The digital media advertising performance obligation is satisfied over time as the customer receives and consumes the benefits of online advertising delivered by the Company over time. Revenue is recognized using an output method based on the number of impressions or "clicks" delivered in the period.

The print performance obligation is satisfied at a point in time and revenue is recognized when the print publications are shipped, and control is transferred to the customer.

***Data Services***—Data Services revenue is earned from the sale of leads to customers. Through data intelligence and insight, the Company identifies purchase intent and buying power and uses this information to deliver sales leads to customers.

The sales lead performance obligation is satisfied over time as the customer receives and consumes the benefits of the leads delivered by the Company over time. Revenue is recognized utilizing an output measure of sales leads delivered to the customer. Transfer of control is typically established once the customer accepts delivery of the sales leads unless customer acceptance is not required.

**Costs to Obtain a Contract**—The Company's revenues are primarily generated from customer contracts that have a term of one year or less. Incremental costs to obtain contracts primarily consist of incentive compensation paid to sales representatives and are recognized upon either contract booking or revenue recognition. For contracts with a term of one year or less, the Company applies the practical expedient and expenses these sales commissions when they are incurred. For contracts with a term greater than one year, the Company capitalizes these sales commissions and amortizes the expense over the contract term.

**Leases**—The Company determines whether an arrangement is or contains a lease at inception of the arrangement. If a contract is or contains a lease, lease classification is determined at lease commencement, which is the date at which the underlying asset is made available for use. The Company's lease terms are generally measured as the respective lease's noncancelable term and exclude any optional extension terms as the Company is not reasonably certain to exercise such options. The Company elected the short-term lease exemption and therefore does not recognize lease liabilities and right-of-use assets for leases with original lease terms of 12 months or less.

Lease liabilities represent the Company's obligation to make lease payments over the lease term. Lease liabilities are measured as the present value of the fixed lease payments determined by discounting those lease payments over the remaining lease term using an incremental borrowing rate of the legal entity that

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entered the lease, as interest rates implicit in the Company's leases are generally not readily determinable. The Company does not separate lease and non-lease components when determining the lease payments to measure the lease liabilities. Variable lease costs are expensed as incurred.

The incremental borrowing rate is determined at lease commencement and represents the interest rate at which the legal entity entering the lease could borrow a fully collateralized amount equal to the lease payments, in the same currency, over a similar term, in a similar economic environment.

Right-of-use assets represent the Company's right to use an underlying asset for the lease term. Right-of-use assets are initially measured as the associated lease liabilities, plus initial direct costs, and prepaid lease payments, and less any incentives received. The Company re-measures right-of-use assets and lease liabilities when a lease is modified, and the modification is not accounted for as a separate contract. The Company assesses right-of-use assets for impairment consistent with its policy for impairment of property and equipment.

**Share-Based Compensation**—The Company issues share-based awards to employees and non-employees with service-based, performance-based, and market-based vesting conditions. All share-based awards are initially measured based on their grant date fair value with those awards determined to be liability-classified remeasured to fair value at each reporting date. Equity-classified awards are not subject to remeasurement.

The Company recognizes share-based compensation expense for awards with only service conditions ratably over the requisite service period, which is typically the vesting period. The Company recognizes share-based compensation expense for awards with performance conditions when it becomes probable that such awards will be earned over a requisite service period. The Company defers the recognition of share-based compensation expense for awards that vest upon a qualifying liquidation event until the qualifying event occurs. The Company recognizes share-based compensation expense for awards with market conditions separately for each vesting tranche ratably over the estimated service period, regardless of whether the market condition is satisfied. Forfeitures are accounted for as they occur.

The Company determines the fair value of its Class B Units using a Monte Carlo simulation. The Monte Carlo simulation contemplates the likelihood of satisfying performance conditions and market conditions, as may be applicable to the respective awards, which requires the input of subjective assumptions. Such assumptions include the probability of various liquidation events, future share prices, discount rates, which is generally the risk-free rate, and discounts for lack of marketability, among others. Due to the lack of a public market for the trading of the Company's common stock and a lack of company-specific history, certain of these estimates require the Company to use available data from a representative group of publicly traded companies.

Liability-classified awards are included as a component of other long-term liabilities on the accompanying consolidated balance sheets.

**Derivatives Instruments**—The Company uses derivatives as part of its normal business operations to manage its exposure to fluctuations in interest rates. The Company enters into derivatives for risk management purposes only, and not for trading or speculative purposes. The Company recognizes its derivatives on the consolidated balance sheets as assets or liabilities at fair value and classify them in either current or non-current assets or liabilities based on each contract's respective unrealized gain or loss position and each contract's respective maturity. See Note 7, "Derivative Financial Instruments" for derivative instrument activities.

Changes in fair values of outstanding cash flow hedges are recorded in Other comprehensive income (loss), until earnings are affected by the variability of cash flows of the underlying hedged item. Effective cash flow hedges offset the gains or losses recognized on the underlying exposure in the consolidated statements of operations and comprehensive loss. The Company records realized gains and losses from derivative instruments in the same financial statement line item as the hedged item transaction. Cash flows from the settlement of derivatives appear in the consolidated statements of cash flows in the same categories as the cash flows of the hedged item.

**Recently Adopted Accounting Standards**— The Company adopted ASU 2016-13, *Financial Instruments—Credit Losses (Topic 326) —Measurement of Credit Losses on Financial Instruments,* as amended, which replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost, including loan receivables and held-to-maturity debt securities. It also applies to off-balance sheet credit exposures such as loan commitments, standby letters of credit, financial guarantees, and other similar instruments. The Company adopted the standard using the modified retrospective method for all financial assets measured at amortized costs. Results for reporting periods beginning after January 1, 2023 are presented under ASC 326 while prior period amounts continue to be reported in accordance with previously applicable GAAP. The adoption did not have a material impact on the consolidated financial statements or related disclosures.

In March 2020, the FASB issued ASU 2020-04, Reference Rate Reform *(Topic 848)*: Facilitation of the Effects of Reference Rate Reform on Financial Reporting. In January 2021 and December 2022, it issued subsequent amendments to the initial guidance: ASU 2021-01 and ASU 2022-06, Reference Rate Reform *(Topic 848)*. The new guidance provides temporary optional expedients and exceptions for applying GAAP to contracts, hedging relationships, and other transactions that reference the London Interbank Offered Rate ("LIBOR") or another reference rate expected to be discontinued because of reference rate reform. Adoption of the guidance is optional and effective as of March 12, 2020, but only available through December 31, 2024. The Company is involved with contractual arrangements that referenced LIBOR and has made specific amendments to affected contracts and applicable hedge documentation to adopt these standards during the transition period. The changes did not have a material impact on the consolidated financial statements or related disclosures.

## 3. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| Furniture and equipment | $ 13,643 | $ 19,123 |
| Purchased software | 1,118 | 3,414 |
| Leasehold improvements | 15,035 | 15,446 |
| Art | 406 | 406 |
| Total property and equipment | 30,202 | 38,389 |
| Less: Accumulated depreciation | (5,922) | (8,585) |
| Property and equipment, net | $ 24,280 | $ 29,804 |

The Company recognized depreciation expense of $7.1 million during the year ended December 31, 2023, and $6.8 million during the year ended December 31, 2022.

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## 4. ACQUISITIONS

### Selling Simplified Group

In January 2022, the Company purchased all issued and outstanding shares of common and preferred stock of Selling Simplified Group, Inc ("SSG"), a private marketing-as-a-service platform company, for a purchase price of $120.4 million in cash, net of cash acquired, subject to certain price adjustments. The Company partially funded the acquisition by borrowing $100.0 million under its DDTL Loan (see Note 6). The Company concluded that the acquisition of SSG represents a business combination with the Company as the accounting acquirer. The Company entered into certain management incentive and retention bonus agreements totaling $5.5 million. Such amounts are forfeitable upon the termination of the employee and therefore represent employee compensation in the Company's consolidated financial statements. Such amounts will be accrued over the respective employment periods and to the extent any such amounts are dependent upon specified performance metrics, such amounts will be accrued once the respective metric is deemed probable to be achieved. Transaction costs of $1.9 million were expensed as incurred. The Company acquired net assets of $13.1 million and recorded goodwill and intangible assets of $70.9 million and $51.2 million, respectively. Goodwill related to this business combination is not deductible for tax purposes.

| | | |
|---|---|---|
| Fair value of consideration transferred: | | |
| Cash consideration | $ | 124,083 |
| Less: cash acquired | | (3,643) |
| Fair value of total consideration | $ | 120,440 |

## 5. GOODWILL AND INTANGIBLE ASSETS

### Goodwill

Changes in the Company's goodwill consisted of the following:

| | Total |
|---|---|
| Balance as of December 31, 2021 | $ 606,267 |
| Impairment | (240,295) |
| Measurement period correction | (4,352) |
| Acquisitions | 70,913 |
| Balance as of December 31, 2022 | 432,533 |
| Measurement period correction | (2,032) |
| Balance as of December 31, 2023 | $ 430,501 |

As of October 1, 2023, the Company completed its annual goodwill impairment test for IDC and Foundry reporting units. The fair value estimate of the IDC and Foundry reporting units was evaluated using the income approach and the market approach. Under the income approach, the Company estimates the fair value of a reporting unit based on the present value of estimated future cash flows which the Company considers to be a level 3 unobservable input in the fair value hierarchy. The Company prepared its cash flow projections based on management's estimates of revenue growth rates and operating margins, taking into consideration the historical performance and the current macroeconomic, industry, and market conditions. The cash flow projection was probability weighted to determine a fair value estimate under the income approach. The Company bases the discount rate on the weighted-average cost of capital adjusted for the relevant risk associated with business-specific characteristics and the uncertainty related to the reporting

unit's ability to execute on the projected cash flows. Under the market approach, the Company estimates fair value based on market multiple earnings derived from comparable publicly traded companies with similar operating and investment characteristics as the reporting unit. The Company determined the fair value of each reporting unit was greater than its respective carrying amount, indicating no impairment.

During the year ended December 31, 2022, the Company recognized a non-cash pre-tax impairment charge of $150.0 million on the IDC reporting unit and $98.3 million on the Foundry reporting unit to write down the carrying value of goodwill to fair value using Level 3 inputs. There were no other items measured at fair value on a non-recurring basis during the year ended December 31, 2022. The non-cash impairment charge is included in operating expenses in the consolidated statements of operations and comprehensive loss for the year ended December 31, 2022.

**Intangible assets**

The Company's intangible assets consisted of the following:

| | December 31, 2023 | | | |
|---|---|---|---|---|
| | Weighted-average amortization period (in years) | Gross carrying value | Accumulated amortization | Net carrying value |
| **Definite-lived intangible assets subject to amortization** | | | | |
| Customer relationships | 10.8 | $ 561,592 | $ (116,866) | $ 444,726 |
| Trade names | 9.0 | 9,863 | (2,887) | 6,976 |
| Content databases | 5.0 | 93,075 | (39,809) | 53,266 |
| Internally developed software | 3.6 | 22,974 | (6,744) | 16,230 |
| Developed technology | 4.9 | 35,018 | (14,926) | 20,092 |
| Total intangible assets subject to amortization | | $ 722,522 | $ (181,232) | $ 541,290 |

| **Indefinite-lived intangible assets not subject to amortization** | Net carrying value |
|---|---|
| Trade names | $ 191,710 |
| Total Intangible assets | $ 733,000 |

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| | December 31, 2022 | | | |
|---|---|---|---|---|
| **Definite-lived intangible assets subject to amortization** | **Weighted-average amortization period (in years)** | **Gross carrying value** | **Accumulated amortization** | **Net carrying value** |
| Customer relationships | 10.8 | $ 561,756 | $ (61,247) | $ 500,509 |
| Trade names | 9.0 | 9,863 | (1,566) | 8,297 |
| Content databases | 5.0 | 93,075 | (21,037) | 72,038 |
| Internally developed software | 3.9 | 14,352 | (2,431) | 11,921 |
| Developed technology | 4.9 | 35,018 | (7,294) | 27,724 |
| Total intangible assets subject to amortization | | $ 714,064 | $ (93,575) | $ 620,489 |

| **Indefinite-lived intangible assets not subject to amortization** | **Net carrying value** |
|---|---|
| Trade names | $ 191,710 |
| Total intangible assets | $ 812,199 |

The Company noted no impairment of indefinite-lived intangible assets during the year ended December 31, 2023. During the annual assessment of potential impairment of indefinite-lived intangible assets for the year ended December 31, 2022, the Company recorded $8.0 million of impairment to indefinite-lived intangible assets related to the trade name of the IDC reporting unit. The fair value of the assets was estimated using a discounted cash flow model.

The Company capitalized internally developed software costs of $4.3 million during the year ended December 31, 2023 and $6.8 million during the year ended December 31, 2022.

Amortization expense for definite-lived intangible assets was $86.8 million during the year ended December 31, 2023 and $84.4 million during the year ended December 31, 2022, respectively. The Company expects future annual amortization expenses for intangible assets as follows:

| | |
|---|---|
| 2024 | $ 89,507 |
| 2025 | 87,734 |
| 2026 | 76,532 |
| 2027 | 51,807 |
| 2028 | 51,221 |
| Thereafter | 184,489 |
| | $ 541,290 |

## 6. DEBT

On November 15, 2021, the Company entered into the Credit Agreement with certain lenders. The lenders extended credit to the Company in the form of (i) term loans in an initial aggregate principal amount of $800.0 million (the "Initial Term Loan"), (ii) revolving credit facility in an initial aggregate principal amount of $75.0 million (the "Revolver"), and (iii) delayed draw term commitments in an aggregate principal amount of $100.0 million (the "DDTL Loan").

The Company may repay the Initial Term Loan or DDTL Loan, if drawn upon, at any time without penalty; however, if the Company repays the Initial Term Loan within 12 months of the original issuance date, the Company will be required to pay a prepayment premium of 2.0% of the principal balance repaid. If the Company repays the Initial term Loan on or after the first anniversary of the original issuance date, but prior to the second anniversary, the Company will be required to pay a prepayment premium of 1.0% of the principal balance repaid. There is no prepayment premium after the second anniversary of the original issuance date.

The Company is required to repay principal amounts early if (i) certain excess cash flow criteria are met, (ii) the occurrence of an asset sale or casualty event that results in the receipt of aggregate net cash proceeds in excess of specified levels of consolidated earnings before interest, taxes, depreciation and amortization as measured over the 12 months preceding the event, or (iii) an event of default.

Under the provisions of the Initial Term Note and the Revolver, the Company is subject to certain restrictive covenants, including requirements to maintain a net leverage ratio not to exceed 10.0 to 1.0 on the last day of any fiscal quarter on which the aggregate principal amount of outstanding revolving credit loans exceeds 40% of the revolving credit facility. The Initial Term Loan and the Revolver also contain certain restrictions on excess cash flows, borrowings and liens, mergers and acquisitions, disposal of assets, transactions with unrestricted subsidiaries and certain restricted payments.

The Credit Agreement is secured by substantially all of the assets of the Company.

***Initial Term Loan***—The Company is required to repay 0.25% of the aggregate initial principal amount of the Initial Term Loan and DDTL Loan on the last business day of each fiscal quarter ending prior to the maturity date of the Initial Term Loan, which commenced March 31, 2022. The Initial Term Loan matures on the seventh anniversary of the closing date, which occurs in November 2028. The Initial Term Loan accrues interest at LIBOR (or its replacement post LIBOR transition) plus 5.50% or 5.25% (applicable rate) depending on the net leverage ratio above or below 6.0 to 1.0. As of December 31, 2023, the interest rate on the Initial Term Loan was 11.45%. Interest payment dates are determined based on the selection of the interest period and the rate selection. The initial interest period is six months and for such interest periods the agreement requires interest payments to be made three months after the start of the interest period and then at the end of the interest period.

***Revolver***—Pursuant to the Revolver, the Company can borrow up to $75.0 million in the form of a revolving line of credit. The Company is required to pay interest on any borrowings under the Revolver at LIBOR (or its replacement post LIBOR transition) plus an applicable rate. As of December 31, 2023, the interest rate on the Revolver was 10.95%. The Revolver matures in November 2027. As of December 31, 2023 and 2022, the Company had outstanding borrowings of $29.9 million and $15.0 million under the Revolver, respectively. The Company is required to pay a commitment fee that ranges from an annual rate of 0.375% to 0.50% on the amount of unused capacity under the Revolver.

***DDTL Loan***—Pursuant to the DDTL Loan, the Company could borrow up to $100.0 million. The DDTL Loan matures on the seventh anniversary of the closing date, which occurs in November 2028. Any borrowings under the DDTL Loan will accrue interest at LIBOR (or its replacement post LIBOR transition) plus 5.50% or 5.25% depending on the net leverage ratio above or below 6.0 to 1.0. The Company is required to pay 1.0% on daily undrawn amount of the DDTL Loan payable quarterly, which commenced on March 31, 2022. In January 2022, the Company drew down fully on the DDTL loan to fund the SSG acquisition.

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***DDTL Loan (continued)***—The Initial Term Loan was issued at a discount to the Company such that the proceeds received were less than the aggregate principal amount to be repaid. Debt discounts and issuance costs incurred to close loan agreements are accounted for as a reduction to the liability recorded. The Company amortizes debt discounts and issuance costs to interest expense over the term of the associated loan using the effective interest rate method. The Company recorded an aggregate of $16.3 million of discounts and issuance costs related to the Initial Term Loan, amortizing such amounts at an effective interest rate of 6.6%. Aggregate debt discounts and issuance costs of $1.5 million associated with the closing of the Revolver are included as a component of other assets on the accompanying consolidated balance sheet which are amortized as interest expense on a straight-line basis over the expected term of the Revolver. The Company recorded an aggregate of $2.2 million of discounts and issuance costs related to the DDTL Loan which are accounted for as a reduction to the liability recorded on the accompanying balance sheets.

On April 27, 2023, the Company entered into the 2nd amendment of the Credit Agreement with the lenders to transition the benchmark interest rate from LIBOR to SOFR as a result of the cessation of publication of LIBOR at end of June 2023. The LIBOR rate is replaced by SOFR plus 0.1% spread. The Initial Term Loan and DDTL Loan (together "Term Loan") and Revolver interest rates post April 28, 2023 are based on SOFR.

On December 20, 2023, the Company entered into the 3rd amendment of the Credit Agreement with its lender for interest payment-in-kind ("PIK") for 18 months from December 1, 2023 to June 1, 2025 ("PIK Period"). Based on the amended terms, 4.5% of the interest on the outstanding principal balance of the Term Loan will be capitalized to the principal and the Company will also defer principal payments during the PIK Period.

Future maturities of debt are as follows by year:

| | | |
|---|---|---|
| 2024 | $ | - |
| 2025 | | 6,750 |
| 2026 | | 9,000 |
| 2027 | | 38,900 |
| 2028 | | 862,927 |
| Thereafter | | - |
| Total | $ | 917,577 |
| Less: debt issuance costs and deferred financing fees | | (13,678) |
| Long-term debt, net of current portion | $ | 903,899 |

The Company concluded there were no embedded derivatives that require bifurcation because such features are either (i) clearly and closely related to the debt host or (ii) the fair value of such derivative is considered insignificant.

## 7. DERIVATIVE FINANCIAL INSTRUMENTS

***Interest Rate Swap***

The fair value of the Company's interest rate swap presented within Derivative assets on the consolidated balance sheets was as follows:

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| **Cash flow hedge:** | | |
| Interest rate swap | $ 10,406 | $ 18,259 |

In April 2022, the Company entered into a $450.0 million interest rate swap with a counterparty to protect the Company against adverse fluctuations in interest rates by reducing its exposure to variability in cash flows on a portion of the Company's floating-rate debt. The swap instrument has a notional amount of $450.0 million that is indexed to the 1-month USD-LIBOR (or its replacement post LIBOR transition) rate at a fixed interest rate of 3.121%. The effective date of the swap is December 31, 2022 with a maturity date of December 31, 2027. Subsequently, effective April 28, 2023, the Company terminated its LIBOR interest rate swap agreement with its counterparty and replaced with a new interest rate swap based on 1-month SOFR with a fixed interest rate of 3.086%. The terms of the new interest rate swap match the exact same effective date of the 2nd amendment of Credit Agreement and maintains the same maturity date of December 31, 2027.

The Company recorded the interest rate swap at fair value and the gains or losses on the instrument are recorded in accumulated other comprehensive income (loss) on the Company's consolidated balance sheet. Amounts are reclassified to interest expense in the period in which the hedged transactions affect earnings. As of December 31, 2023, the Company estimates that $7.2 million of net gains related to the interest rate swap included in accumulated other comprehensive loss will be reclassified to the statements of operations and comprehensive loss over the next 12 months.

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| **Other comprehensive income:** | | |
| Cash flow hedge, net of tax | $ 7,646 | $ 13,549 |

## 8. SHAREHOLDER'S EQUITY

The Company is authorized to issue up to 5,000 shares of common stock, par value $0.0001 per share, of which 100 shares of common stock are issued and outstanding. Holders of common stock are entitled to one vote per share and are entitled to receive dividends, only if and when declared. No dividends were declared or paid during the years ended December 31, 2023 and 2022.

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## 9. OTHER ASSETS AND LIABILITIES

Prepaid expenses and other current assets consisted of the following:

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| Tax receivable | $ 7,977 | $ 13,246 |
| Other receivables | 3,636 | 7,083 |
| Prepaid expenses | 12,454 | 9,233 |
| Other current assets | 3,343 | 15,305 |
| | $ 27,410 | $ 44,867 |

Other assets consisted of the following:

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| Investments in affiliates | $ — | $ 6,991 |
| Lease deposits | 3,900 | 4,634 |
| Debt issuance costs | 987 | - |
| Other | 549 | 952 |
| | $ 5,436 | $ 12,577 |

Accounts payable and accrued liabilities consisted of the following:

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| Accounts payable | $ 28,484 | $ 18,556 |
| Accrued compensation and benefits | 72,794 | 74,574 |
| Accrued taxes | 4,101 | 5,136 |
| Accrued legal and professional fees | 1,954 | 2,616 |
| Contingent consideration | — | 736 |
| Interest payable | 162 | 548 |
| Other current liabilities | 21,597 | 30,570 |
| | $ 129,092 | $ 132,736 |

Other long-term liabilities consisted of the following:

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| Tax reserve | $ 30,856 | $ 22,806 |
| Employee benefits | 9,360 | 7,253 |
| Other long-term liabilities | 2,672 | 4,526 |
| | $ 42,888 | $ 34,585 |

## 10. REVENUE

**Disaggregated Revenue**—Disaggregated revenue information is summarized as follows:

| | Years Ended December 31, | |
|---|---|---|
| | 2023 | 2022 |
| IDC | | |
| Research services | $ 282,185 | $ 273,798 |
| Consulting services | 140,360 | 155,368 |
| Events | 39,911 | 41,916 |
| Total IDC revenue | 462,456 | 471,082 |
| Foundry | | |
| Media advertising | 63,950 | 79,177 |
| Data services | 107,318 | 162,260 |
| Events | 25,546 | 31,710 |
| Total Foundry revenue | 196,814 | 273,147 |
| Total revenue | $ 659,270 | $ 744,229 |

During the years ended December 31, 2023 and 2022, the Company recognized $147.4 million and $142.3 million of revenue that was in deferred revenue as of December 31, 2022 and 2021, respectively.

## 11. SHARE-BASED COMPENSATION

### Equity Incentive Plan

Blackstone holds its investment in the Company through Iconic Holdings Topco L.P. (the "Partnership") in the form of Class A Units of the Partnership. On June 30, 2022, the Partnership created the Iconic Holdings Topco L.P. Equity Incentive Plan (the "Plan") to attract and retain key contributors to the Company's future growth via issuances of Class B Units. The total number of Class B Units that may be issued pursuant to the Plan is 58,772. The Class B Units are a type of equity incentive award referred to as "profits interests," and have no voting rights. One-third of the class B Units vest over a four-year period, and the remaining two-thirds of the Class B Units vest upon a change of control and the achievement of specified returns on Blackstone invested capital. The Company accounts for Class B Units as equity arrangements.

A summary of the Company's incentive units are as follows:

| | Number of Units | Weighted-average grant date fair value per unit |
|---|---|---|
| Unvested as of January 1, 2023 | 38,406 | 347 |
| Granted | 23,592 | 111 |
| Vested | (6,099) | 347 |
| Forfeited | (10,879) | 159 |
| Unvested as of December 31, 2023 | 45,020 | |

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During the years ended December 31, 2023 and 2022, the Company granted 65,323 and 41,730 Class B units with a total grant date fair value of $13.6 million and $14.5 million under the Equity Incentive Plan, respectively using the following valuation assumptions:

| | December 31, 2023 | December 31, 2022 |
|---|---|---|
| Expected term | 2.7 years | 3.5 years |
| Expected volatility | 75.0% | 65.0% |
| Risk free interest rate | 4.8% | 3.4% |
| Company specific risk premium | 1.5% | 1.5% |

The Company recorded $1.2 million and $1.5 million in stock-based compensation expense for the year ended December 31, 2023 and 2022, respectively. As of December 31, 2023, the total unrecognized stock-based compensation expense related to the time-based awards was $2.2 million, which will be recognized over a weighted-average period of approximately two years.

As of December 31, 2023 and 2022, no stock-based compensation expense had been recognized for the performance-based portion of the Class B Units because the qualifying events were not probable of occurring. As of December 31, 2023, the total unrecognized stock-based compensation expense related to the performance-based awards was $7.3 million.

## 12. INCOME TAXES

In August 2022, the Inflation Reduction Act of 2022 ("IRA") was signed into law. Among other things, the IRA imposes a 15% corporate alternative minimum tax (the "Corporate AMT") for tax years beginning after December 31, 2022 and levies a 1% excise tax on net stock repurchases after December 31, 2022. The Corporate AMT, excise tax, or other provisions of the IRA did not have an impact on the Company's consolidated financial statements.

The Organization for Economic Cooperation and Development ("OECD") has implemented Pillar Two rules effective for tax years beginning on or after January 1, 2024. Pillar Two introduces a global minimum effective tax rate of 15% for multinational groups with consolidated revenue of over Euro 750 million. The Company will continue to closely monitor Pillar Two's applicability and any impacts to the consolidated financial statements.

The components of loss before income taxes are:

| | For the year ended December 31, 2023 | For the year ended December 31, 2022 |
|---|---|---|
| Domestic | $ (182,110) | $ (374,954) |
| Foreign | (1,234) | 55,309 |
| Loss before income taxes | $ (183,344) | $ (319,645) |

The (provision) benefit for income taxes consists of the following:

| | Years Ended December 31, | |
|---|---|---|
| | 2023 | 2022 |
| Current taxes | | |
| Federal | $ (12,900) | $ (11,880) |
| Foreign | (6,330) | (13,074) |
| State | (278) | (2,740) |
| Total current | $ (19,508) | $ (27,694) |
| Deferred taxes | | |
| Federal | $ 44,924 | $ 34,184 |
| Foreign | — | (5,078) |
| State | 5,565 | 6,168 |
| Total deferred | $ 50,489 | $ 35,274 |
| Total income tax benefit | $ 30,981 | $ 7,580 |

Deferred taxes are recognized for temporary differences between the carrying amounts of assets and liabilities for financial statement and income tax purposes. The significant components of deferred tax assets and liabilities are comprised of the following:

| | 12/31/2023 | 12/31/2022 |
|---|---|---|
| Deferred Tax Assets | | |
| Accrued expenses & reserves | $ 18,485 | $ 12,250 |
| Operating lease liability | 16,538 | 17,450 |
| Net operating losses | 12,632 | 9,970 |
| Foreign tax credits | 7,259 | 4,048 |
| Research and development credits | 1,820 | 1,583 |
| Interest expense carry forward | 38,299 | 12,434 |
| Research and development capitalization | 8,746 | 5,499 |
| Other | 3,010 | 885 |
| Total deferred tax assets | $ 106,789 | $ 64,119 |
| Valuation Allowance | (27,472) | (16,990) |
| Net deferred tax asset | $ 79,317 | $ 47,129 |
| Deferred Tax Liabilities: | | |
| Tax in excess of book amortization | $ (189,644) | $ (206,044) |
| Operating lease right of use-asset | (12,533) | (13,153) |
| Interest rate hedge (OCI) | (2,760) | (4,710) |
| Other | — | (619) |
| Total deferred tax liabilities | $ (204,937) | $ (224,526) |
| Net deferred tax (liability) asset | $ (125,620) | $ (177,397) |

As of December 31, 2023, the Company had $55.4 million of net operating loss carryforwards which have various expiration dates, consisting of U.S. and foreign net operating losses of $11.8 million and $43.6 million, respectively.

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In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during periods in which temporary differences become deductible. Evaluating the need for a valuation allowance for deferred tax assets often requires significant judgment. All available evidence, both positive and negative, is considered when determining whether, based on the weight of that evidence, a valuation allowance is needed.

After consideration of all the positive and negative evidence, the Company believes that it is more likely than not that a portion of our deferred tax assets will not be realized. As a result, the Company recorded a valuation allowance of $27.5 million as of December 31, 2023, and $17.0 million as of December 31, 2022. The valuation allowance is primarily established against the Company's foreign deferred tax assets and foreign tax credits.

As of December 31, 2023, the Company has $30.8 million of total unrecognized tax benefits. The amount of the unrecognized tax benefits with respect to the Company's unrecognized tax positions may significantly increase or decrease in the next 12 months. The Company has accrued $3.1 million and $2.8 million related to interest and penalties as of December 31, 2023 and 2022, respectively.

The Company files federal and state income tax returns in the U.S. and in various foreign jurisdictions. In the ordinary course of business, the Company and its subsidiaries are examined by various tax authorities, including the Internal Revenue Services in the U.S. As of December 31, 2023, the Company is subject to foreign, federal and state income tax examinations for the tax years 2017 through 2022. The Company does not anticipate that adjustments stemming from these audits would result in a significant change to the results of its operations, financial condition, or cash flows.

The Company has not provided for deferred taxes on the outside basis differences in its investments in its foreign subsidiaries. The Company remains indefinitely reinvested in the outside basis differences of its foreign subsidiaries.

The Company will generally be free of additional U.S. federal tax consequences on additional unremitted foreign earnings that have been subject to U.S. tax primarily through GILTI and Transition Tax or would be eligible for a dividend received deduction for earnings distributed after January 1, 2019. Notwithstanding the U.S. taxation of these amounts, the Company intends to continue to invest all of its unremitted earnings, indefinitely outside of the U.S. unless there are opportunities in the future to repatriate in a tax efficient manner. The Company does not expect to incur any material, additional taxes related to such amounts.

## 13. RESTRUCTURING PLANS

**2022 Restructuring Plan**—During the year ended December 31, 2022, the Company committed to a restructuring plan intended to improve operational efficiencies across the organization. The 2022 Restructuring Plan principally included the elimination of 45 positions for which the Company incurred $2.8 million in termination benefits including severance, benefits and other payroll-related charges. The $2.2m was included in accounts payable and accrued liabilities at December 31, 2022 and was subsequently paid during the year ended 2023.

**2023 Restructuring Plan**—During the year ended December 31, 2023, the Company committed to a restructuring plan intended to improve operational efficiencies across the organization. The 2023 Restructuring Plan principally included the elimination of 756 positions for which the Company incurred $27.1 million in termination benefits including severance, benefits and other payroll-related charges. $11.7 million is expected to be paid over the next 12 months and is included in accounts payable and accrued liabilities at December 31, 2023.

The following table summarizes the restructuring activity during the respective period:

| | Accrued restructuring costs |
|---|---|
| Balance as of January 1, 2022 | $ — |
| Restructuring costs incurred | 2,842 |
| Termination benefits paid | (668) |
| Balance as of December 31, 2022 | $ 2,174 |
| Restructuring costs incurred | 27,126 |
| Termination benefits paid | (17,640) |
| Balance as of December 31, 2023 | $ 11,660 |

## 14. LEASES

The Company has entered into various noncancellable leases for real estate and vehicles. The Company leases its real estate for terms of up to 12 years, and its vehicles for terms of up to four years. Leases have various expiration dates through 2033. Certain lease agreements contain provisions for periods of free rent, escalating rent, tenant incentives and renewal options. All the Company's leases are classified as operating leases.

The components of lease expense were as follows:

| | For the years ended December 31, | |
|---|---|---|
| | 2023 | 2022 |
| Operating lease cost | $ 17,213 | $ 19,501 |
| Variable lease cost | 73 | 101 |
| Short-term lease cost | 688 | 1,174 |
| Sublease income | (1,263) | (2,525) |
| Total lease cost | $ 16,711 | $ 18,251 |

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Supplemental cash flow information related to operating leases were as follows:

| | For the years ended December 31, | |
|---|---|---|
| | 2023 | 2022 |
| Cash paid for amounts included in the measurement of lease liabilities: | | |
| Operating cash flows from operating leases | $ 19,142 | $ 20,244 |

Maturities of operating lease liabilities as of December 31, 2023 are as follows:

| | |
|---|---|
| 2024 | $ 14,575 |
| 2025 | 11,261 |
| 2026 | 9,360 |
| 2027 | 8,193 |
| 2028 | 7,351 |
| Thereafter | 31,349 |
| Total lease payments | 82,089 |
| Less: Imputed interest | (18,232) |
| Total lease obligations | $ 63,857 |
| Less: current portion of operating lease liabilities | (10,978) |
| Operating lease liabilities, net of current portion | $ 52,879 |

The Company has subleased certain leased space with payments received under the sublease recorded as a reduction to rent expense in the accompanying consolidated statements of operations and comprehensive loss. Future minimum rental payments to be received under non-cancelable subleases as of December 31, 2023 are as follows:

| | |
|---|---|
| 2023 | $ 163 |
| 2025 | 163 |
| 2026 | 163 |
| 2027 | 163 |
| 2028 | 94 |
| Thereafter | — |
| Total sublease payments | $ 746 |

Weighted average remaining lease terms and weighted average incremental borrowing rates were as follows:

| | 12/31/2023 | 12/31/2022 |
|---|---|---|
| Weighted-average remaining lease term (in years) | 7.6 | 8.0 |
| Weighted-average incremental borrowing rate | 6.3% | 6.3% |

## 15. COMMITMENTS AND CONTINGENCIES

**Litigation**—The Company may be subject to legal actions and claims that have arisen in the ordinary course of business. Any such matters are subject to various uncertainties, and it is possible that these matters may be resolved in a manner unfavorable to the Company. The Company establishes accruals, as necessary, for matters for which the outcome is probable and the amount of the liability can be reasonably estimated. In the opinion of management, the ultimate resolution of such legal proceedings and claims will not have a material effect on the Company's financial position or results of operations and any related reserves recorded as of December 31, 2023 or December 31, 2022 on the Company's consolidated balance sheets are not material.

**Indemnifications**—The Company has standard indemnification arrangements under various agreements in the ordinary course of business. The maximum potential amount of future payments the Company could be required to make under these arrangements is unlimited. The Company has not experienced any losses related to these indemnification obligations historically, and no claims are outstanding. The Company does not expect significant claims related to these indemnification obligations and, consequently, no related reserves were established as of December 31, 2023 or December 31, 2022.

**Successor Cash Bonus Plan**— On November 15, 2021, the Company entered into management retention bonus agreements totaling $15.3 million. Such amounts are forfeitable upon the termination of the employee and therefore represent employee compensation in the Company's consolidated financial statements, which are accrued over the respective employment periods. The Company recorded compensation of $5.4 million and $7.2 million for the years ended December 31, 2023 and 2022, respectively. Throughout the year ended December 31, 2023 and 2022, the Company has paid $5.4 million and $3.8 million to eligible employees and has a remaining accrued expense of $4.3 million, which was included as a component of accounts payable and accrued liabilities on the accompanying balance sheets.

## 16. OTHER BENEFIT PLANS

The Company maintains voluntary defined contribution plans that cover certain of its U.S. and non-U.S. employees. The plans provide that eligible employees electing to become participants may contribute to the plans through payroll deferrals. During the years ended December 31, 2023 and 2022, the Company recorded expenses related to its defined contribution plans of $12.1 million and $13.0 million, respectively.

## 17. RELATED-PARTY TRANSACTIONS

Iconic Intermediate Holdings, Inc., Iconic Parent Holdings, Inc., and Iconic Holdings Topco L.P., are non-operating entities and exist for the sole purpose of holding the Company. During the years ended December 31, 2023 and 2022, the financial statements include $0.9 million and $1.5 million within operating expenses incurred by the Company's non-operational parent entities, respectively.

During 2023, Blackstone contributed $75.0 million as a capital contribution to the Company in return for Class A units of Iconic Holdings Topco L.P. In 2022, a related party contributed $5.0 million as a capital contribution to the Company in return for Class A units of Iconic Holdings Topco L.P.

## 18. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through April 29, 2024, the date these consolidated financial statements were available to be issued and determined that there have been no events that have occurred that would require adjustments to our disclosures.

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