Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer:	2025 623437

Enheten

Organisasjonsnummer:	929 877 950
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	AKER SOLUTIONS AS
Forretningsadresse:	Oksenøyveien 8 1366 LYSAKER

Regnskapsår

Årsregnskapets periode:	01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern:	Ja
Konsernregnskap lagt ved:	Nei

Regnskapsregler

Regler for små foretak benyttet:	Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Sara Wassdahl Staberg
Dato for fastsettelse av årsregnskapet:	13.05.2025

Grunnlag for avgivelse

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

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 10.07.2025

Organisasjonsnr: 929 877 950
AKER SOLUTIONS AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt	1	49 639 725 000	32 514 185 000
Annen driftsinntekt	4	1 570 778 000	1 749 059 000
Sum inntekter		**51 210 503 000**	**34 263 244 000**
Kostnader			
Direkte prosjektkostnader	2	34 882 765 000	21 392 794 000
Lønnskostnad	3	10 005 185 000	8 973 879 000
Avskrivning på varige driftsmidler og immaterielle eiendeler	6,7	674 815 000	269 105 000
Annen driftskostnad	4,5	3 363 269 000	3 845 720 000
Sum kostnader		**48 926 034 000**	**34 481 498 000**
Driftsresultat		**2 284 469 000**	**-218 254 000**
Finansinntekter og finanskostnader			
Inntekt på investering i datterselskap og tilknyttet selskap	8	-9 438 000	702 295 000
Renteinntekt fra foretak i samme konsern	8	586 540 000	354 170 000
Annen renteinntekt	8	13 986 000	14 040 000
Annen finansinntekt	8	15 885 000	21 465 000
Sum finansinntekter		**606 973 000**	**1 091 970 000**
Nedskrivning av finansielle eiendeler	8	0	270 650 000
Rentekostnad til foretak i samme konsern	8	147 742 000	51 736 000
Annen rentekostnad	8	30 258 000	3 988 000
Annen finanskostnad	8	44 880 000	35 644 000
Sum finanskostnader		**222 880 000**	**362 018 000**
Netto finans		**384 093 000**	**729 952 000**
Resultat før skattekostnad		**2 668 562 000**	**511 698 000**
Skattekostnad	9	603 329 000	152 159 000
Årsresultat		**2 065 233 000**	**359 539 000**
Overføringer og disponeringer			
Konsernbidrag		-2 113 389 000	-2 500 000 000
Overføringer til/fra annen egenkapital		-48 157 000	-2 140 461 000
Sum overføringer og disponeringer		**2 065 232 000**	**359 539 000**

Organisasjonsnr: 929 877 950
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BALANSE

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utvikling	6	245 801 000	363 573 000
Goodwill	6	4 746 000	9 483 000
Sum immaterielle eiendeler		**250 547 000**	**373 056 000**
Varige driftsmidler			
Tomter, bygninger og annen fast eiendom	7	1 343 732 000	796 435 000
Maskiner og anlegg	7	2 445 490 000	2 417 931 000
Sum varige driftsmidler		**3 789 222 000**	**3 214 366 000**
Finansielle anleggsmidler			
Investering i datterselskap	10	100 000	145 000
Investeringer i aksjer og andeler	10	67 608 000	79 883 000
Andre fordringer		201 624 000	205 814 000
Sum finansielle anleggsmidler		**269 332 000**	**285 842 000**
Sum anleggsmidler		**4 309 101 000**	**3 873 264 000**
Omløpsmidler			
Varer			
Varer	11	3 015 980 000	760 516 000
Sum varer		**3 015 980 000**	**760 516 000**
Fordringer			
Kundefordringer		5 456 210 000	4 105 257 000
Andre fordringer	13	637 159 000	258 679 000
Konsernfordringer	12	112 971 000	5 338 615 000
Sum fordringer		**6 206 340 000**	**9 702 551 000**
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter og lignende	14	9 520 688 000	5 588 174 000
Sum bankinnskudd, kontanter og lignende		**9 520 688 000**	**5 588 174 000**
Sum omløpsmidler		**18 743 008 000**	**16 051 241 000**
SUM EIENDELER		**23 052 109 000**	**19 924 505 000**

BALANSE - EGENKAPITAL OG GJELD

Egenkapital			
Innskutt egenkapital			
Selskapskapital	15,16	38 576 000	38 576 000
Overkurs	16	606 597 000	606 597 000
Annen innskutt egenkapital	16	1 997 433 000	4 342 048 000
Sum innskutt egenkapital		**2 642 606 000**	**4 987 221 000**
Opptjent egenkapital			
Annen egenkapital	16	0	-2 299 439 000
Sum opptjent egenkapital		**0**	**-2 299 439 000**
Sum egenkapital		**2 642 606 000**	**2 687 782 000**
Gjeld			
Langsiktig gjeld			
Pensjonsforpliktelser	17	882 487 000	801 905 000
Utsatt skatt	9	466 416 000	475 663 000
Andre avsetninger for forpliktelser	18	625 160 000	525 414 000
Sum avsetninger for forpliktelser		**1 974 063 000**	**1 802 982 000**
Annen langsiktig gjeld			
Sum langsiktig gjeld		**1 974 063 000**	**1 802 982 000**
Kortsiktig gjeld			
Leverandørgjeld		2 378 228 000	2 152 485 000
Skyldige offentlige avgifter		756 763 000	658 574 000
Kortsiktig konserngjeld	12	3 052 785 000	2 911 997 000
Annen kortsiktig gjeld	19	7 198 585 000	4 973 610 000
Annen kortsiktig gjeld	13,18	5 049 080 000	4 737 075 000
Sum kortsiktig gjeld		**18 435 441 000**	**15 433 741 000**
Sum gjeld		**20 409 504 000**	**17 236 723 000**
SUM EGENKAPITAL OG GJELD		**23 052 110 000**	**19 924 505 000**

Organisasjonsnr: 929 877 950
AKER SOLUTIONS AS

NOTEOPPLYSNINGER - SELSKAP

- alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret
8829.00

Sum	Beløp

Balanseført verdi 31.12.	Varige driftsmidler	Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap	Årets	Fjorårets

Samlet beløp - foretak i samme konsern	Årets	Fjorårets

Samlet beløp - foretak i samme konsern	Årets	Fjorårets

Samlet beløp - felles kontrollert virksomhet	Årets	Fjorårets

Pantstillelse	Beløp

Beholdning av egne aksjer	Antall	Pålydende	Andel av aksjek.

To the General Meeting of Aker Solutions AS

Independent Auditor's Report

Opinion

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

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

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

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: https://revisorforeningen.no/revisjonsberetninger

Oslo, 7 May 2025
PricewaterhouseCoopers AS

Thomas Whyte Gaardsø
State Authorised Public Accountant
(This document is signed electronically)

Revisjonsberetning AKSO AS

Signers:

Name	*Method*	*Date*
Gaardsø, Thomas Whyte	BANKID	2025-05-07 14:53

AkerSolutions

Board of Directors Report 2024

Aker Solutions AS (organization no. 929 877 950) is a supplier of integrated solutions, products and services to the global energy industry. The company enables low-carbon oil and gas production and develops solutions to meet the future energy needs.

In December 2024 there was a legal merger between Aker Solutions AS and ASK JV AS, with Aker Solutions AS as the surviving company.

Aker Solutions AS is part of the Aker Solutions ASA group and represents a significant part of the group's operations and cover all business segments. The operations are structured into the following four segments: New Build, New Energies, Life Cycle and Power Solutions.

The company's head office is in Akerkvartalet at Fornebu, Bærum. The company has presence in various locations in Norway; fabrication yards at Stord and Verdal, factory and an engineering and project offices at Tranby and in Egersund, and offices and plants for operations management services at Stavanger, Kristiansund, Trondheim, and Sandnessjøen.

Aker Solutions delivered a revenue of NOK 51,2 billion in 2024, which is an increase from NOK 34,3 billion in 2023. Operating result increased from negative NOK 218 million in 2023 to NOK 2 284 million in 2024.

Overview

Building on nearly two centuries of technological and engineering excellence, Aker Solutions is a digitally driven engineering and project execution company. The company enables oil and gas production with reduced emissions and develops renewable solutions to meet future energy needs. By combining innovative digital solutions and predictable project execution it accelerates the transition to sustainable energy production.

Aker Solutions provides products, systems and services ranging from concept studies and front-end engineering to integrated project execution and services to the global oil and gas industry. Aker Solutions also delivers consultancy and engineering services as well as technical solutions to support energy transition projects within offshore wind, electrification, hydrogen, carbon capture and storage (CCS) and hydropower. The main customers are international, national, and independent energy companies involved with production of oil and gas, and renewable energy.

Operations in 2024

In 2024, Aker Solutions recorded strong revenue growth and improved profitability. Revenue and other income totalled NOK 51,2 billion in 2024, compared to NOK 34,3 billion in 2023. This was driven by high activity across segments and locations.

Aker Solutions AS' activity level is primarily related to the oil and gas markets, while the business is in parallel selectively diversifying into a wider range of energy markets such as Offshore Wind, Carbon Capture and Storage, Hydrogen and Hydropower.

The company's activity in 2024 was primarily related to the execution of ongoing projects and service orders, such as Johan Castberg FPSO and the AkerBP portfolio consisting of Hugin A, Valhall PWP, Hugin B and Fenris platforms. Other major O&G projects include Jackdaw and Rosebank for the UK Continental Shelf. Activities within renewables was driven by the Sunrise, East Anglia, and Norfolk HVDC projects, as well as the Brevik carbon capture and Northern Lights carbon storage projects. Within LifeCycle, key projects in 2024 included electrification of Troll West, Njord and Draugen, and modifications on Skarv, Nyhamna and Sverdrup HUC.

In 2024, Aker Solutions AS reported an order intake of NOK 36.4 billion and had a solid order backlog of NOK 57.3 billion at year end, providing high visibility on activity levels going forward. Furthermore, the company has a large tender pipeline and high activity for early-phase studies, positioning the company for future opportunities within both Oil and Gas, offshore wind and decarbonization projects.

The company continues to focus on research and development. The product portfolio is under continuous development in line with the requirements that apply to the development of new technology. Development is financed through internal funding, as well as by external financing. Digitalization remains a key focus area for the company.

Digitalization is a key enabler for Aker Solutions' transformation journey and has become a vital part of how the company is executing its projects and services. The company is collaborating with partners, including companies in the Aker group, to develop, commercialize and scale new and innovative digital tools and solutions.

Furthermore, Aker Solutions have set ambitious improvement agenda to tackle the further demands from clients to improve economics of new projects and increase the likelihood of project sanctioning. The new improvement agenda expects to reach benefits in terms of better productivity of our workforce and improve overall profitability for the group and our customers.

Management and Board of Directors

The Aker Solutions AS' board of directors consists of nine members, of whom five are shareholder elected and four elected by the employees. The shareholder elected board members are Sturla Magnus (board chair), Marit Wik, Jo Kjetil Krabbe, Siv Grethe Hansen and Pål Eikeseth. The employee-elected board members are Ole Andreas Heitlo, Ingrid Daltveit Skauby, Sigurd Andre Maraas and Elise Aleksandra Midbrød.

The directors and officers of Aker Solutions AS are covered under an Aker group Director & Officer's Liability Insurance (D&O). The insurance covers personal legal liabilities including defense and legal costs. The officers and directors of the parent company and all subsidiaries globally (owned more than 50 percent) are covered by the insurance. The cover also includes employees in managerial positions or employees who become named in a claim or investigation.

Health, Safety, Security, and the Environment

Aker Solutions is committed to a goal of zero harm to people, assets, and the environment. The cornerstone of this objective is a strong, structured, and companywide HSSE system, setting clear standards for HSSE management and leadership. Regular audits aim to identify, isolate, and help address potential shortcomings.

Aker Solutions is focused on continuous improvement and learning throughout the organization, and the HSSE system is a key enabler in the quest for increasingly stringent standards. The HSSE culture is founded on the principle that HSSE has personal responsibility for every employee.

Participation and consultation of our people and safety representatives is a success factor for the HSSE Management System and a key ingredient in a strong HSSE culture.

Health and Working Environment

Aker Solutions is committed to a goal of zero harm to its employees, not just through accident prevention, but also through safeguarding employees' physical and mental health. Aker Solutions is committed to safeguard that our employees always get home safely. To get home safely every day, implies accident prevention but also that everyone makes it home without being exposed to prolonged and excessive stress or other work-related health risks. The health discipline is devoted to preventing exposure to health hazards and to promoting health among our employees.

In 2024 site-specific assessments with the pro-active E-score tool continued to be rolled out on our sites, and some sites are reassessed. The process is about identifying health hazards and risks that can be eliminated or controlled through a systematic approach to improve the working environment. This will ultimately contribute to limit the number of work-related illnesses and to sustain good health and performance.

As in 2023 mental health has been a priority in 2024. One specific focus is on promoting mental health awareness and stress management strategies, designing a framework for employee well-being, advocating a scientific approach to preconditions for good health and great performance and to maintain the Aker Care legacy as an outstanding health care provider. More use of insurance through the occupational health service on the yards seems to have a positive contribution on the sick leave, more studies are being done to investigate this more in detail.

Aker Solutions' sick leave for 2024 was 4,05%. In 2023 the sick leave was 3,35%. This increase is very much related to the split out of the subsea segment, which contributed negatively to the sick leave. As experienced earlier years the sick leave in Norway continues to be the main contributor to the sick leave. This means that most efforts are done to drive down the sick leave in Norway, across all segments.

Safety

Aker Solutions operates with a zero-harm mindset and the belief that all incidents can be prevented.

Aker Solutions uses the lagging indicator Serious Incident Frequency (SIF) to focus on the trend and occurrence of high-risk incidents. These are incidents where the actual or potential consequence is deemed to be high or extreme, as defined by the company's classification matrix.

Looking at the key performance indicators in general, the year-end result indicates a negative trend on the SIF. The 2024 result was 0,24, compared to 0,12 in 2023. The Company experienced 12 serious incidents in

2024. One of these resulted in a serious injury, the other 11 were serious incidents with potential for serious injury/fatality.

In total, 104 employees were injured with a severity higher than first aid treatment, during 2024. A total of 18 injuries caused lost workdays, and 24 caused restricted work. The remaining 62 injuries required medical treatment. At the end of 2024, Aker Solutions booked app. 43 million worked hours in 2024 resulting in a Lost Time Injury Frequency (LTIF) of 0,43, and a Total Recordable Injuries Frequency (TRIF) at 2,4.

One of the explanations behind the increase on SIF, LTIF and TRIF is a relative higher number of risk-exposed hours performed by our employees. In addition, the split out of subsea caused the risk-exposed hours to increase relatively compared to the years before. It is however considered important to drive these numbers down, and this has high focus in all segments.

Security

Aker Solutions' commitment towards safeguarding employees, assets and reputation is important. The establishment of Aker Security Services will support Aker Solutions work on this. A cornerstone in monitoring the global situation is the core team of security professionals and the operation of a 24/7 Global Security Operations Centre. The Centre supports all aspects of Aker Solutions' global operations as well as some of the affiliated Aker companies.

Security is currently grouped into the disciplines of physical security, personnel security, travel security, information security and executive protection. It is managed either from within the security function or as a stakeholder in concert with the appropriate function.

The development in the geopolitical situation during the last years is considered to expose Aker Solutions, as for all the energy sector, for increased risk exposure. To strengthen our resilience, more training to the employees is provided and actions are taken to reduce risk for insider threats.

Emergency Preparedness and Response

In 2024, our emergency response teams at all tiers mobilized in response to several emergency events and drills. These events have highlighted that while the level of resilience within the organization is high, the focus going forwards will be on notification of incidents and the coordination of activities between Tier 1, 2, and 3 emergency response teams.

Cybercrime

The risks posed by cyber criminals continues to be a major threat to both the business and operations. This risk is managed by IT with the security function closely engaged as a stakeholder. The threat landscape is continuously monitored, and necessary steps are taken to safeguard employees, systems, data and products to comply with the company's risk policy. Phishing emails remain the most important vector for cyber-attacks. Further measures have been taken to secure email, improve capabilities to identify ongoing malicious activities and increase employee awareness of cyber threats. With smarter products connected to the internet, there is an increased risk to these devices and the systems they are connected to. Precautions have been taken to protect Aker Solutions' and clients' assets.

Environment
Aker Solutions works to protect the environment through own operations but also by offering products, systems and services that promote the reduction of the environmental footprint of customers' operations where possible.

The Company's total CO2 emissions are closely followed up. The Scope 1 emissions are reduced due to several initiatives on our yards in Norway. The scope 2 emissions are controlled through green certificates. The main challenges are the scope 3 emissions and the high activity level. Aker Solutions will continue to work in the entire value chain to drive these numbers down. No major spills have been recorded from our operations in 2024.

International standards for environmental reporting are developing to a much more comprehensive and detailed level. To secure full compliance with these standards much training has been provided, and specialists have been hired in to assist.

Diversity and inclusion
Aker Solutions' commitment to Diversity, Equity and Inclusion remains firm. The company has a diverse workforce, which it seeks to develop and motivate through strategy involvement, competency management, employee engagement, career development and leadership training.

The company promotes diversity as a competitive advantage and continues to build an inclusive culture and working environment that allows everyone to thrive and perform at their best. Aker Solutions is strongly committed to the principles of non-discrimination and equal opportunity, regardless of gender, background and identity, reflected in its Code of Conduct, People Policy and people procedures.

The company's commitment to human rights, trade union rights and social dialogue is covered by the Global Framework Agreement between Aker ASA and the Norwegian and International trade unions Fellesforbundet, IndustriALL Global Union, NITO and Tekna.

The Transparancy Act
Aker Solutions will publish a statement of due diligence assessment in compliance with the requirements of the Transparency Act as on its website: Respecting and Promoting Human Rights | Aker Solutions by 30 June 2025.

Finances

Aker Solutions AS reported increase in revenue in 2024 compared to 2023 particularly driven by high activity on Norwegian oil and gas projects. EBITDA for 2024 increased significantly compared to 2023 driven the high activity and improved performance in project portfolio.

Most of the projects have been recorded in accordance with the percentage of completion method. Total revenue and other income were NOK 51 211 million, compared to NOK 34 263 million in 2023.

The income before tax was positive NOK 2 669 million, compared to NOK 512 million in 2023. Net income for the year was NOK 2 065 million, compared to 360 million in 2023.

Net cash flow was negative NOK 16,5 million in 2024, compared to positive NOK 5,0 million in 2023. Investments in property, plant and equipment and capitalized research and development, and net change in deposits the the goup cash pool throughout the year totaled to a negative NOK 5 054 million, compared to positive NOK 48 million in 2023. Net cashflow from financing activity was positive NOK 1 571 million compared to negative NOK 3 982 million in 2023.

The company's equity was NOK 2 643 million as per December 31, 2024.

For allocation of the profit for the year, reference is made to the annual financial statements.

Aker Solutions AS believes that the annual financial statements provide a correct picture of the operations for the year.

Employees

The number of employees as per 31.12.2024, was 8 887. The corresponding figure for 2023 was 8 437. In addition, as per 31.12.2024 the company had 7 885 contracted consultants. The corresponding figure for 2023 was 7 457.

Of the permanent employees, 21,60 percent are women. The company makes a focused effort to promote equal opportunity in the enterprise, and the percentage of women in the younger age groups are significantly higher. Four of the company's nine board members are women. The objective of the Discrimination Act is to promote equality, ensure equal opportunities and rights, and prevent discrimination on the grounds of ethnicity, nationality, heritage, skin color, language, religion, sexual orientation, or beliefs. Aker Solutions AS works actively in a goal-oriented and systematic manner to promote the Act's objects within its operations. These activities include recruitment, pay and working conditions, promotion, development opportunities and protection against harassment. In its HR policy, Aker Solutions AS has defined "equal rights and opportunities" as a cornerstone of decisions with respect to selection and promotion. The company is international and has employees from different countries. Recruitment is driven by the need for competence and expertise about different markets and cultures.

The company places great emphasis on having a good relationship with its employees. Employee satisfaction surveys are regularly carried out, and several forums have been established to facilitate cooperation between the company and the employees.

Risk factors

Market Risk
The market outlook for Aker Solutions remains positive, with increased spending forecasted across relevant energy markets. The energy trilemma (security, transition and affordability) is expected to drive investments across energy sources in both oil and gas and renewables. However, the energy industry continues to be affected by several external factors which may impact future activity levels. Some of the principal factors that contribute to market risk are outlined below:

- Instability in the world economy as a result of virus pandemics or risks related to civil or political unrest including war, including impacts such as supply chain disruptions
- Volatile oil and gas market, major changes in supply, demand and storage having an adverse impact on energy prices which is likely to impact activity levels
- Uncertainty regarding future contract awards and their impact on future earnings and profitability
- Climate change and speed of the energy transition to renewables and lower carbon economy, including environmental requirements, impact upon oil company activities and the overall development of the market
- Regional, state and local regulations and government practices impacting commercial frameworks and approval processes for relevant markets
- Local content requirements, legislative restrictions and/or prohibitions on oil and gas activities in countries of existing or planned operations
- Contracting models with unbalanced risk-reward profiles
- Liabilities under environmental laws or regulations

These factors will influence underlying energy prices and customer investment activity levels across relevant markets.

The company aims to be agile in its approach to the market, effectively adapting to industry demand, environment social and governance (ESG) requirements, and fluctuations to deliver optimal value and rewards across the value chain. A focus on continuous improvement in productivity and sustainability is central to these efforts. Entering new market segments also presents new opportunities and risks.

Ethical and Political Risks

There are also potential ethical and political risks. Aker Solutions AS and the Aker Solutions group have established policies and procedures to comply with applicable ethical standards, laws and regulations domestically and internationally. Aker Solutions AS could, nevertheless, potentially become involved in unethical behaviour, either directly or through third parties or partners. Key tools to reduce these risks are the company's code of conduct, global compliance program including anti-corruption and human rights frameworks, which are implemented at our locations globally.

Cybercrime Risk

Risk of cybercriminals and cyber attacks causing system downtime or significant loss of intellectual property. Insufficient capacity and capabilities within current teams to follow up information security controls and threat advisories which may cause unproductive time (internal and external) because of system downtime, loss of intellectual property, breach of personal data and impact on reputation. Aker Solutions is continuously improving its cyber security incident response capabilities.

Operational Risk

Aker Solutions AS is subject to the group's risk management guidelines. Major projects are managed in accordance with the current risk management procedures, and they are evaluated and managed by competent decision-making bodies in all phases of the life of the project.

Aker Solutions uses both reimbursable and fixed-price contracts. Contracts that include fixed prices for all, or parts of, the deliverables are subject to the risk of potential cost overruns. Aker Solutions is involved in projects that are both demanding and complex in nature, with significant design and engineering requirements, as well as extensive procurement and manufacturing of equipment, sourcing supplies and construction management. In certain situations, the projects may also require the development of innovative new technology and solutions. These can impact upon the company's ability to deliver on time and in accordance with a contract, potentially harming Aker Solutions' reputation, performance and finances.

Factors that may have an adverse material effect on the business, results of operations and finances of Aker Solutions include, but are not limited to:

- Labor markets and resources required to execute projects
- The ability to safeguard multiple large projects
- The loss of business from a significant customer, the failure to deliver a significant project as agreed, or alterations to the order backlog
- The ability to compete effectively and maintain market positions and sales volumes
- The ability to successfully commercialize new technology, including within digitalization
- Partnerships, joint ventures and other types of cooperation that expose the company to risks and uncertainties outside its control
- Non-delivery and/or disputes with key supplier(s)
- Delays or quality issues impacting project delivery or performance
- Supply chain disruptions and prices of raw materials, longer lead times, capacity of fabrication years, logistics

Climate Related Risks

The Aker Solutions group follows the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations. Each year, the company conducts a climate-related scenario analysis using the TCFD guidelines. The purpose of the analysis is to improve company strategy resilience based on a thorough assessment of energy transition and physical climate risks and opportunities.

A workshop was held with key personnel in order to assess the climate scenarios with risks and opportunities, including financial materiality and potential impact on the company's business model and strategy. Aker Solutions re-confirmed two material climate-related risks and two climate-related opportunities as a result of the scenario analysis:

- Risk 1: Declining investment in upstream oil and gas in core markets
- Risk 2: Attraction and retention of talent
- Opportunity 1: Increase competitiveness in oil and gas through decarbonization solutions and services
- Opportunity 2: Revenue diversification into markets supported by the energy transition

The risks will be tracked through Aker Solutions' enterprise risk management system. Moving forward, the company will continue to carefully monitor climate risk especially with regard to regulatory and market changes.

Pandemics

In mid-2023, the World Health Organization announced that the COVID-19 pandemic no longer constituted a public health emergency of international concern. A negative development in the COVID-19 situation or other pandemics may impact Aker Solutions and the energy industry at large.

Financial Risks
The objective of financial risk management is to manage exposure from financial risks to increase predictability of earnings and minimize potential adverse effects on financial performance. The main financial risks are:

Credit risk: the company's customers are generally large well-known companies, and the credit risk is considered limited.

Interest rate risk: As of December 31, 2024, the company has no long-term loans.

Price risk: Aker Solutions is exposed to fluctuations in market prices which are mitigated in the bid process to a great extent by locking in committed prices with vendors or through escalation clauses with customers. The company therefore focuses on a continuous evaluation of its cost base and on adapting this to the current market prerequisites at any given time.

Liquidity risk: Liquidity risk is the risk that the company is unable to meet the obligations associated with its financial liabilities. The group corporate treasury department ensures financial flexibility by forecasting cashflow needs and maintaining sufficient liquidity reserves and available committed credit lines.

Currency risk: Aker Solutions has international operations and is exposed to currency risk on commercial transactions. Aker Solutions AS observes the group's guidelines regarding currency hedging. Forward contracts and the matching of the revenue and expenses in the same currency are methods employed to limit the company's currency risk.

Outlook for 2024

With a solid order backlog of projects with balanced risk-reward profiles, Aker Solutions AS has good visibility on activity levels. The company has a large tender pipeline and is actively engaged in several early-phase and FEED studies, positioning the company for continued profitable growth.

Activity is expected to be high across our businesses and locations in 2025, particularly driven by the Aker BP portfolio and projects awarded in 2024. In addition, the company is executing several projects within offshore wind, and carbon capture and storage. The Life Cycle segment has a broad portfolio of long term frame agreements and modification projects, for instance within electrification of existing platforms. Activity within this segment is expected to grow in 2025 and beyond.

AkerSolutions

Going concern

With a strong and balances order backlog end of 2024, the company is well positioned for the operations in the years to come. The assessment is that Aker Solutions has the resources, organization, competence, assets and customer base to continue being a going concern.

In accordance with the Norwegian Accounting Act, the Board of Directors confirms that the financial statements have been prepared based on the going-concern assumption.

The Board of Directors confirm that the Annual Report for 2024 gives a true and fair overview of the development during the year and the impact on the financial statements, the most significant risk and uncertainties facing the company.

Fornebu, May 7th 2025
Board of Directors of Aker Solutions AS

DocuSigned by: ED8AEB3007E5408	Signed by: Marit Wik DA964F687875485	Signed by: DF0F9F5782234C6
Sturla Magnus	**Marit Wik**	**Jo Kjetil Krabbe**
Chairman	Board Member	Board Member
DocuSigned by: Siv Grethe Hansen 65A3DD64F45D47A	DocuSigned by: 2300FA13499149C	Signed by: 0C8383F861FC43A
Siv Grethe Hansen	**Pål Eikeseth**	**Ole Andreas Heitlo**
Board Member	Board Member	Board Member
Signed by: Ingrid Daltveit Skauby 7AF5474D60DC4FC	Signed by: Sigurd Andre Maraas 82EC0182327D4A5	Signed by: Elise A. Midbrød B903F4D4FAFB4FC
Ingrid Daltveit Skauby	**Sigurd Andre Maraas**	**Elise Aleksandra Midbrød**
Board Member	Board Member	Board Member

Annual Financial Statements

Aker Solutions AS

December 31, 2024

Aker Solutions AS

Income Statement

Amounts in NOK thousand	Note	2024	2023
Revenue	1	**49 639 725**	32 514 185
Other income	1	**1 570 778**	1 749 059
Total revenue and other income		**51 210 503**	**34 263 244**
Direct project cost	2	**34 882 765**	21 392 794
Personnel expenses	3	**10 005 185**	8 973 879
Other operating expenses	4,5	**3 363 269**	3 845 720
Operating expenses before depreciation, amortization and impairment		**48 251 220**	**34 212 393**
Operating income before depreciation, amortization and impairment		**2 959 284**	**50 851**
Depreciation and amortization	6,7	**672 519**	254 012
Impairment	6,7	**2 296**	15 093
Operating income		**2 284 469**	**-218 254**
Finance income	8	**606 973**	1 091 971
Finance expense	8	**222 880**	362 019
Income before tax		**2 668 561**	**511 698**
Income tax (loss)	9	**603 329**	152 159
Net income (loss)		**2 065 232**	**359 539**
Net income attributable to:			
Group contribution		**2 113 389**	2 500 000
Other equity		**-48 157**	-2 140 461
Net income		**2 065 232**	**359 539**

Aker Solutions AS

Balance Sheet

Amounts in NOK thousand	Note	2024	2023
Non-current assets			
Intangible assets			
Research and development	6	**245 801**	363 573
Goodwill	6	**4 746**	9 483
Total intangible assets		**250 547**	**373 055**
Tangible assets			
Property, plant and equipment	7	**3 789 222**	3 214 366
Total tangible assets		**3 789 222**	**3 214 366**
Financial assets			
Investments in shares, incl subsidiaries	10	**67 709**	80 028
Other long term receivables		**201 624**	205 814
Total financial assets		**269 333**	**285 841**
Total non-current assets		**4 309 101**	**3 873 262**
Current assets			
Inventories & projects in progress	11	**3 015 980**	760 516
Receivables			
Accounts receivable		**5 456 210**	4 105 257
Receivables, group companies	12	**112 971**	5 338 615
Other receivables	13	**637 159**	258 679
Group cash pool	14	**9 510 225**	5 561 232
Total receivables		**15 716 565**	**15 263 783**
Cash and cash equivalents	14	**10 463**	**26 944**
Total current assets		**18 743 009**	**16 051 243**
Total assets		**23 052 110**	**19 924 505**

Aker Solutions AS

Balance Sheet

Amounts in NOK thousand	Note	2024	2023
Equity			
Owners equity			
Share capital	15,16	**38 576**	38 576
Share premium	16	**606 597**	606 597
Other paid-in capital	16	**1 997 433**	4 342 048
Total paid-in capital		**2 642 605**	**4 987 221**
Accumulated profits			
Other equity	16	**0**	-2 299 438
Total accumulated profits		**0**	**-2 299 438**
Total equity		**2 642 605**	**2 687 782**
Liabilities			
Provisions			
Pension obligations	17	**882 487**	801 905
Deferred tax liability	9	**466 416**	475 663
Warranties	18	**625 160**	444 489
Other long term liabilities		**0**	80 925
Total provisions		**1 974 063**	**1 802 981**
Current liabilities			
Accounts payable		**2 378 228**	2 152 485
Public duties payable		**756 763**	658 574
Liabilities, group companies	12	**3 052 785**	2 911 997
Work in progress	19	**7 198 585**	4 973 610
Other current liabilities	13,18	**5 049 080**	4 737 074
Total current liabilities		**18 435 441**	**15 433 742**
Total Liabilities		**20 409 504**	**17 236 723**
Total equity and liabilities		**23 052 110**	**19 924 505**

Fornebu, May 7th 2025
Board of Directors of Aker Solutions AS

Sturla Magnus Chairman	**Marit Wik** Board Member	**Jo Kjetil Krabbe** Board Member
Siv Grethe Hansen Board Member	**Pål Eikeseth** Board Member	**Ole Andreas Heitlo** Board Member
Ingrid Daltveit Skauby Board Member	**Sigurd Andre Maraas** Board Member	**Elise Aleksandra Midbrød** Board Member

Aker Solutions AS

Cash Flow

Amounts in NOK thousand	2024	2023
Cash flow from operating activities		
Income before tax	**2 668 561**	**511 698**
Income tax payable	**-9 558**	**-7 562**
Depreciation and amortization expenses	**672 401**	**267 855**
Impairment of fixed and intangible assets	**2 296**	**1 252**
Impairment of financial assets	**0**	**270 650**
Changes in inventory	**221**	**-521 152**
Changes in accounts receivable	**-1 350 953**	**-821 091**
Changes in intercompany accounts receivable	**585 230**	**-235 128**
Changes in accounts payables	**225 743**	**792 117**
Changes in intercompany accounts payables	**-66 897**	**111 483**
Changes in work in progress	**-30 710**	**3 698 797**
Changes in warranties	**180 671**	**144 471**
Merger ASK JV AS	**565 073**	**8 654**
Difference between recognized pension cost and actual payments	**-27 571**	**-54 745**
Other changes in operating assets and liabilities	**52 333**	**-228 394**
Net cash from operating activities	**3 466 637**	**3 938 905**
Cash flow from investing activities		
Proceeds from sale of property, plant and equipment	**535**	**611**
Acquisition of property, plant and equipment	**-1 105 569**	**-1 801 976**
Payments for capitalized development	**-21 806**	**-309 217**
Proceeds from sale of business	**20 231**	**0**
Net purchase and proceeds from other investments	**1 750**	**90 206**
Net change in deposits Group cash pool	**-3 948 994**	**2 068 639**
Net cash used in investing activities	**-5 053 853**	**48 263**
Cash flow from financing activities		
Interest received on loan to related parties	**18 018**	**17 832**
Deposit Group Treasury	**4 010 770**	**-4 000 000**
Received group contribution	**41 948**	**0**
Payment group contribution	**-2 500 000**	**0**
Net cash from financing activities	**1 570 736**	**-3 982 168**
Net increase (decrease) in cash and bank deposits	**-16 480**	**5 000**
Cash and cash equivalents at the beginning of the period	**26 944**	**21 944**
Cash and cash equivalents at the end of the period	**10 464**	**26 944**

The company has placed liquid assets in a corporate cash pooling system. The company had therefore also presented the change in deposits in the corporate cash pooling system in the statement of cash flow. Reference is made to Note 14.

Notes to the financial statement

Accounting Principles

The annual financial statements have been prepared in accordance with the provisions of the Norwegian Accounting Act and generally accepted principles.

In 2024 Aker Solutions merged with ASK JV AS, with accounting effect 1. January 2024. Unless stated otherwise comparison figures are not restated. The mergers are implemented with continuity in terms of accounting, so that the acquired values of assets, rights and liabilities as accounted, shall be continued by Aker Solutions AS.

Note 1 Revenue

Financial Reporting Principles

Revenue recognition

Revenues from the sale of goods are recognized in the income statement once delivery has taken place and most of the risk and return has been transferred.

Revenues from the sale of services and long-term manufacturing projects are recognized in the income statement according to the project's level of completion provided the outcome of the transaction can be estimated reliably. Progress on sale of services is measured as the number of hours spent compared to the total number of hours estimated. Progress on long-term manufacturing projects is based on cost incurred relative to the total estimated cost for the entire project. When the outcome of the transaction cannot be estimated reliably, only revenues equal to the project costs that have been incurred will be recognized as revenue. The total estimated loss on a contract will be recognized in the income statement during the period when it is identified that a project will generate a loss.

Amounts in NOK thousand	**2024**	**2023**
By business area		
Oil & gas	**41 855 516**	27 923 343
Other revenue	**7 784 209**	4 590 841
Revenue	**49 639 726**	**32 514 184**
Management services	**703 804**	579 217
Sublease	**162 186**	156 339
Other income	**704 788**	1 013 503
Total other income	**1 570 778**	**1 749 059**
Total revenue and other income	**51 210 503**	**34 263 243**
Geographical distribution		
Norway	**41 492 817**	28 884 309
United Kingdom	**6 702 148**	3 430 771
Utd.Arab Emir.	**1 633 105**	682 648
USA	**899 130**	797 497
Australia	**64 435**	14 563
Switzerland	**59 065**	115 623
Brazil	**57 908**	66 319
India	**46 863**	12 454
Malaysia	**38 596**	82 265
Spain	**35 440**	57 325
South Korea	**29 750**	0
Angola	**25 664**	11 061
Brunei Daruss.	**19 871**	19 590
Canada	**19 413**	21 551
Italy	**19 200**	12 383
Poland	**18 752**	0
Germany	**15 215**	12 454
France	**10 192**	18 715
Other countries	**22 938**	23 715
Total	**51 210 503**	**34 263 244**

Note 2 Direct project cost

Direct project cost

Amounts in NOK thousand	2024	2023
Subcontractors	**16 736 606**	10 879 565
Materials	**13 147 656**	5 988 087
Other direct cost	**4 998 504**	4 525 141
Total	**34 882 765**	**21 392 794**

Note 3 Personnel Expenses

Financial Reporting Principles

Personnel expenses include wages, salaries, social security contributions, sick leave, parental leave and other employee benefits. The benefits are recognized in the year in which the associated services are rendered by the employees.

Personnel expenses

Amounts in NOK thousand	2024	2023
Salaries	**7 539 940**	**6 678 750**
Payroll tax	**1 292 596**	**1 130 032**
Pension costs	**584 312**	**531 164**
Other benefits	**588 338**	**633 933**
Personnel expenses	**10 005 185**	**8 973 879**
Total number of FTEs as of December 31	**8 829**	**7 621**

The company does not have a dedicated management team. The mangement team for the Aker Solutions group also serves Aker Solutions AS. For further description, refer to the Aker Solutions Management Remuneration Report 2024 available at www.akersolutions.com/corporate-governance.

Board remuneration	**Salary**	**Bonus**	**Other Benefits**	**Pension costs**	**Total**
Chairman of the Board	**5 245**	**2 539**	**37**	**199**	**8 020**
Board members	**15 126**	**6 057**	**146**	**1 016**	**22 345**

Chairman of the Board is part of Aker Solutions EMT. EMT remuneration schemes is covered in Aker Solutions Management Remuneration Report 2024.

There were no loans/collateral to CEO, chairman of the board or employees or their close relatives per December 31, 2024.

Note 4 Audit Fees

Amounts in NOK thousand	**2024**	**2023**
Audit fee, PwC	**2 910**	2 775
Other assurance services, PwC	**669**	311
Other non-audit services, PwC	**5 982**	593
Total	**9 561**	**3 679**

All amounts is without VAT

Note 5 Other operating expenses

Amounts in NOK thousand	**2024**	**2023**
Operating and maintenance expenses for property	824 462	1 366 569
IT and office supplies	1 110 642	1 116 161
External consultants including audit fees	702 905	822 710
Operating and rental expenses for tools and machinery	21 214	9 279
Travel	88 028	66 899
Insurance	77 873	85 280
Other	538 145	378 822
Total	**3 363 269**	**3 845 720**

Note 6 Intangible Assets

The research and development (R&D) programs in Aker Solutions are closely monitored in order to secure the desired technological achievements in time and at acceptable cost levels. R&D programs that meet certain criteria are capitalized and amortized over the expected useful life.

Financial Reporting Principles

Capitalized Development

The technology development in Aker Solutions is graded according to a Technology Readiness Level (TRL) consisting of eight phases. Research and development costs are expensed as incurred until a program has completed the concept phase. Development cost is only capitalized if the product or process is technically and commercially feasible and the business case shows a positive net present value. Capitalized development mainly includes internal labor costs in addition to materials for the development program. Any third-party funding is presented as a reduction of the capitalized amount. The capitalized development is normally amortized over five years on a straight-line basis, but certain programs with a clear differentiating offering and a longer economic benefit may be amortized up to seven years. For development projects in progress, a full impairment test is performed annually or when impairment indicators are identified. The asset is written down to recoverable amount, if lower than book value.

Goodwill

Goodwill represents the consideration paid in excess of identifiable assets and liabilities in business combinations. Goodwill is normally amortized over five years on a straight-line basis.

Other

Other intangible assets include customer relationship acquired from Reinertsen in 2017.

Judgments and Estimates

The decision to capitalize a development program involves management judgment. There are strict internal rules defining what qualifies for capitalization, and the documentation of the assessment is monitored centrally. Management makes assessment of future market opportunities, ability to successfully achieve the desired technological solution and the time and cost it takes to develop it. These factors may change over time. Judgement is also involved when determining the allocation of the purchase price in business combinations.

Impairment indicators are assessed for individual development projects, other intangible assets and for cash generating units as a whole, including goodwill. Impairment testing is performed when impairment indicators have been identified. In addition, goodwill and capitalized development programs that have not been completed are subject to an annual impairment test. Judgment is involved when reviewing impairment indicators and when performing the actual impairment test. In the impairment test a post-tax WACC of 10,7 % and growth rate at 1,5 % was used.

Intangible Assets

Amounts in NOK thousand	Capitalized development	Goodwill	Under construction	Other	Total
Balance as of December 31, 2023	1 013 027	288 605	49 691	45 449	**1 396 772**
Additions	0	0	21 806	0	**21 806**
Disposals	-400 894	-275 145	0	0	**-676 039**
Reclassifications and transfer from assets under construction	53 915	0	-53 915	0	**0**
Balance as of December 31, 2024	**666 048**	**13 460**	**17 582**	**45 449**	**742 539**
Accumulated amortization and impairment					
Balance as of December 31, 2023	706 626	279 123	0	37 968	**1 023 717**
Amortization for the year	133 503	4 737	0	6 075	**144 315**
Accumulated amortization on disposals	-400 895	-275 145	0	0	**-676 040**
Balance as of December 31, 2024	**439 234**	**8 715**	**0**	**44 043**	**491 992**
Book value as of December 31, 2024	**226 814**	**4 745**	**17 582**	**1 406**	**250 547**

Research and Development Expenses

The research and development expenses amounted to NOK 72 million in 2024 compared to NOK 45,2 million in 2023.

Aker Solutions is at the forefront of applying technology to power the shift from fossil to renewable energy production. Part of this groundbreaking work is development of cutting-edge offshore technologies to support oil and gas and floating offshore wind production, floating and subsea substations, offshore power cables, energy storage and fish Farming. Furthermore, Aker Solutions takes advantage of digital technologies to harvest data for better design and operations, ultimately transforming the energy value chain.

Note 7 Property, Plant and Equipment

The majority of property, plant and equipment relate to subsea manufacturing plants and service bases in Tranby, Egersund, Verdal and Stord. Fixed assets also include furniture and fittings in office buildings.

Financial Reporting Principles

Property, plant and equipment (PPE) are stated at cost less accumulated depreciation and impairment losses. Components of property, plant and equipment with different useful lives are accounted for separately. Assets are normally depreciated on a straight-line basis over their expected economic lives as follows:
* Machinery and equipment: 3-15 years
* Buildings: 20-50 years
* Land: No depreciation
Impairment triggers are assessed quarterly and impairment testing is performed when triggers have been identified. Borrowing costs are capitalized as part of the cost of the asset when significant. The cost of self-constructed assets includes the cost of materials, direct labor, production overheads and borrowing cost.

Judgment and Estimates

Judgment is involved when determining the depreciation period and when assessing impairment. Impairment is assessed for individual assets and for cash generating units. The impairment testing involves judgmental assumptions about future market development, cashflows, determination of weighted average cost of capital (WACC), growth rate and other assumptions that may change over time.
In the impairment test a post-tax WACC of 10,7% and growth rate at 1,5% was used.

Property, Plant and Equipment

Amounts in NOK thousand	**Buildings and sites**	**Machinery and equipment**	**Under construction**	**Total**
Balance as of December 31, 2023	1 435 491	2 657 615	1 858 080	**5 951 186**
Additions	183 149	256 991	665 426	**1 105 566**
Reclassifications and transfer from assets under construction	562 348	1 452 741	-2 015 089	**0**
Disposals and scrapping	-205 649	-535 434	0	**-741 083**
Balance as of December 31, 2024	**1 975 339**	**3 831 913**	**508 417**	**6 315 669**
Accumulated depreciation and impairment				
Balance as of December 31, 2023	639 056	2 097 764	0	**2 736 820**
Depreciation for the year	198 200	332 182	0	**530 382**
Impairment	0	-512	0	**-512**
Disposals and scrapping	-205 649	-534 594	0	**-740 243**
Balance as of December 31, 2024	**631 607**	**1 894 840**	**0**	**2 526 447**
Book value as of December 31, 2024	**1 343 732**	**1 937 073**	**508 417**	**3 789 222**

Note 8 Finance Income and Expense

Foreign currency translation

Transactions in foreign currency are translated at the rate applicable on the transaction date. Monetary items in a foreign currency are translated into NOK using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in a foreign currency are translated into NOK using the exchange rate applicable on the transaction date. Gains and losses due to changes to exchange rates are recognized in the income statement as they occur during the accounting period.

Finance Income and Expense

Amounts in NOK thousand	**2024**	**2023**
Finance income		
Interest income from group companies	**586 540**	354 170
Interest income from related parties	**13 986**	14 040
Income from investments	**-9 438**	138 017
Foreign exchange gain	**15 819**	21 357
Group contribution	**0**	564 278
Other financial income	**66**	109
Total finance income	**606 973**	**1 091 970**

Finance expense		
Interest expense to group companies	**147 742**	51 736
Other interest expenses	**30 258**	3 988
Write-down of financial assets	**0**	270 650
Foreign exchange loss	**7 633**	17 547
Other financial expenses	**37 247**	18 097
Total finance expenses	**222 880**	**362 019**

Note 9 Tax

Financial Reporting Principles

The tax expense consists of the tax payable, withholding tax and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the carrying amount and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognized directly in equity to the extent that they relate to equity transactions.

Current Tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using a tax rates of 22 %.

Deferred Tax

Deferred tax is recognized for temporary differences between the carrying amounts of assets and liabilities for financial reporting and the amounts used for taxation purposes. Deferred tax is measured at the tax rates expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are recognized for unused tax losses, tax credits and deductible temporary differences. The deferred tax asset is only recognized to the extent it is considered probable that future taxable profits will be available to utilize the credits.

Withholding Tax

Withholding tax and any related tax credits are generally recognized in the period they are incurred. Withholding tax and related tax credits directly related to construction contracts are recognized according to the progress of the construction contract, and follow the same recognition criteria as the underlying construction contract.

Judgments and Estimates

Management judgment is required when assessing valuation of unused losses, tax credits and other deferred tax assets. The recoverability is assessed by estimating taxable profits in future years taking into consideration also expected changes in temporary differences. The discounted amount from these profits is compared to book value of the tax assets.

The estimate of future taxable profits is sensitive to future market development for the projects and services of Aker Solutions. Forecasts are based on firm orders in the backlog and identified prospects in addition to expected service revenue. Changes in the assumptions related to the expected prospects and services can have a significant impact on the forecasted cashflows. Economic conditions may change and lead to a different conclusion regarding recoverability, and such changes may affect future reporting periods.

Income Tax

Amounts in NOK thousand	2024	2023
Current income tax		
Tax payable	**538**	0
Changes in deferred tax	**-3 256**	145 582
Tax on group contributions	**596 785**	0
Withholding tax	**9 262**	6 577
Total income tax	**603 329**	**152 159**
Tax base		
Profit before income tax	**2 668 561**	511 698
Permanent differences	**29 299**	149 084
Temporary differences	**3 839 279**	-3 404 853
Group contribution	**-2 712 660**	607 659
Tax base before use of tax loss	**3 824 479**	**-2 136 413**
Change in tax loss carried forward	**-3 824 479**	**2 136 413**
Total tax base	**0**	**0**

Taxes in Equity

Amounts in NOK thousand	2024	2023
Taxes on dividends	**596 785**	-133 685
Taxes on pension	**5 990**	31 462
Income tax charged to equity	**602 776**	**-102 223**

Effective Tax Rate

Amounts in NOK thousand	2024		2023	
Income before tax	**2 668 561**		511 698	
22% tax on income before tax	**587 083**	**22,0%**	112 573	22,0%
Tax effects of:				
Non-deductible expenses	**6 446**	**0,2 %**	32 798	6,4 %
Effect of withholding tax	**9 262**	**0,3 %**	6 577	1,3 %
Adjustments in respect of prior years (current tax)	**538**	**0,0 %**	0	0,0 %
Impact of merger	**0**	**0,0 %**	210	0,0 %
Impact of change in tax rates	**0**	**0,0 %**	0	0,0 %
Income tax and effective tax rate	**603 329**	**22,6%**	**152 159**	**29,7%**

Recognized Deferred Tax Assets and Liabilities

	2024	2 023
Property, plant and equipment	**-97 104**	-4 529
Inventories	**-960**	0
Pensions	**-860 008**	-858 739
Projects under construction	**5 112 236**	8 164 554
Provisions	**-2 034 089**	-1 314 704
Total before offsetting	**2 120 075**	**5 986 582**
Tax loss carry-forwards	**0**	-3 824 479
Total	**2 120 075**	**2 162 103**
Deferred tax liability (asset)	**466 417**	**475 663**

Note 10 Investments in subsidiaries and other companies

Investments in subsidiaries are assessed according to the cost method in the financial statement. The investments are valued at the acquisition cost of the shares unless write-downs have been necessary. Write-downs have been made to fair value when impairment is due to causes that cannot be assumed to be temporary, and it must be deemed necessary in accordance with generally accepted accounting principles. Write-downs are reversed when the basis for the write-down no longer exists.

Dividends and other distributions are recognised as income in the same year as the allocation in the subsidiary. If the dividend exceeds the share of retained dividends after the acquisition date, the dividend is treated as a return payment of invested capital and less the value of the investment on the balance sheet.

Associated companies are assessed according to the equity method.

Subsidiaries

Company	Location	Country	Percent	Book Value pr. 31.12.2024	Net profit 2024	Equity
Aker Engineering & Technology CO Ltd.	Bejing	China	100 %	0	52	-3 275
Norwegian Contractors AS	Bærum	Norway	100 %	100	2	110
Kvaerner Canada Ltd	New Foundland	Canada	99 %	0	2 269	20 801
Total				**100**		

Investments by the equity method

Company	Location	Country	Percent	Book Value pr. 31.12.2024	Net profit 2024	Equity
Bemlotek AS	Stavanger	Norway	24,59 %	0	5	-66
Windstaller Alliance AS	Oslo	Norway	33,33 %	577	0	577
Siva Verdal Eiendom AS	Verdal	Norway	46,00 %	19 419	44	42 215
EPE Eigedom AS	Stord	Norway	50,00 %	24 311	355	20 153
KDS JV AS	Stord	Norway	50,00 %	5 223	29 640	10 445
Concrete Structures AS	Oslo	Norway	50,00 %	3 801	1 603	7 602
Kværnhuset Industri-Inkubator AS	Egersund	Norway	50,00 %	0	-293	0
Rosebank JV	Dubai	UAE	50,00 %	246	14 292	14 292
Total				**53 576**		

Other Companies

Company	Location	Country	Percent	Book Value pr. 31.12.2024
Kunnskapsparken Helgeland AS	Mo i Rana	Norway	0,99 %	125
Sentrum Næringshage AS	Mosjøen	Norway	2,71 %	231
Aker Powergas PVT Ltd	Mumbai	India	0,004 %	181
Aker Solutions do Brasil Ltda	Curitiba	Brazil	0,01 %	0
Aker Arctic OY	Helsinki	Finland	16,80 %	12 555
Founders Fund II AS	Oslo	Norway	3,65 %	618
Aker Solutions Sdn Bhd	Seria	Brunei	2 %	0
Aker Solutions Azerbaijan LCCX	Baku	Azerbaijan	1 %	0
Aker Solutions Nigeria Ltd	Lagon	Nigeria	0 %	0
Other				322
Total				**14 032**

Note 11 Inventories

Financial Reporting Principles

Inventories are measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business less selling expenses and the estimated cost to complete the inventory. The cost of inventories is based on the weighted average cost.

Judgments and Estimates

The assessment of obsolete and slow-moving inventory in order to determine inventory write-downs is subject to management judgment. The selling price in the market has to be estimated, and there is a risk that the actual selling price may turn out to be different than the amount estimated by management.

Inventories

Amounts in NOK thousand	**2024**	**2023**
Total inventories at cost	**11 033**	**10 812**
Total	**11 033**	**10 812**

All inventories are raw materials.

There are no securities pledged over inventories.

Note 12 Intercompany balances

Financial Reporting Principles

Intercompany relationships are defined to be entities within the Aker Solutions Group that are under control (either directly or indirectly), joint control or significant influence by Aker Solutions ASA. Intercompanies are in a position to enter into transactions with each other that would potentially not be undertaken between unrelated parties. All intercompany transactions within the Aker Solutions group are based on arm's length terms.

Receivables

Amounts in NOK thousand	**2024**	**2023**
Loans to group companies		
Accounts receivable	**114 724**	699 954
Group contribution	**-1 753**	607 659
Other intercompany receivables	**0**	4 031 002
Total	**112 971**	**5 338 615**

Payables

Amounts in NOK thousand	**2024**	**2023**
Accounts payable	**343 312**	409 964
Dividends & Group contribution	**2 709 473**	2 502 033
Total	**3 052 785**	**2 911 997**

Note 13 Other receivables and liabilites

Financial Reporting Principles

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Other long term receivables

Amounts in NOK thousand	2024	2023
Loans to related parties	**200 849**	204 882
Other long term receivables	**775**	932
Total	**201 624**	**205 814**

Other current receivables

Amounts in NOK thousand	2024	2023
Other current receivables	**637 159**	258 679
Total	**637 159**	**258 679**

Other current liabilities

Amounts in NOK thousand	2024	2023
Salary related liabilities	**1 731 170**	1 159 007
Other current liabilities	**3 317 910**	3 578 066
Total	**5 049 080**	**4 737 074**

Note 14 Cash and Cash Equivalents

Financial Reporting Principles

Cash and cash equivalents include cash on hand, demand deposits in banks and other short-term highly liquid deposits with original maturity of three months or less.

Cash pool

A centrally managed group account system has been established to optimize the availability and flexibility of the cash reserves within the system.

The group account system is organized in cooperation with a bank that function as a service provider, or as part of the central finance function. An important factor for the enterprises support and payment to such a system is that Aker Solutions as a whole is financially viable and can repay the deposits made.

The group account system has a credit limit of NOK 300 million. Overdraft by certain participants must be matched by equal deposits from other participants. The bank has the right to at any time to offset the debit balance on sub-accounts with any credit balance on other sub-accounts, with the result that a debit balance on sub-accounts represents a claim on Aker Solutions ASA and a credit balance represents loans from Aker Solutions ASA.

The company has a credit limit of NOK 500 million.

Cash and Cash Equivalents

Amounts in NOK thousand	2024	2023
Cash pool	**9 510 225**	5 561 232
Other cash at banks	**10 463**	26 944
Total	**9 520 689**	**5 588 176**

Note 15 Share capital and share information

Share capital

The share capital consists of:

	Number of shares	Face value	Book value
Shares	65 000	593,4726	38 575 719

The shares are owned 100% by Aker Solutions Holding AS. Voting rights correspond to the issued shares. The company is part of the Aker Solutions Group and the consolidated account can be obtained at the head quarter at Fornebu or at www.akersolutions.com.

Note 16 Equity

Amounts in NOK thousand	Note	Share capital	Share premium	Other paid-in capital	Other Equity	Total equity
Equity as of December 31, 2023		38 576	606 597	4 342 048	-2 299 438	2 687 783
Netting of uncovered losses and other paid in capial				-2 342 130	2 342 130	0
Merger					-15	-15
Net income					2 065 232	2 065 232
Actuarial gains and losses 1)					-21 239	-21 239
Bonus shares employee share purchase program					26 719	26 719
Group Contribution				-2 485	-2 113 389	-2 115 874
Equity as of December 31, 2024		**38 576**	**606 597**	**1 997 433**	**0**	**2 642 605**

[1)] See note 17 Pension for details.

Note 17 Pension Obligations

Financial Reporting Principles

Defined Contribution Plans

A defined contribution plan is a type of retirement plan where the employer makes contributions on a regular basis to the employees individual pension account. The benefits received by the employee are based on the employer contributions and gains or losses from investing the capital. Contributions to defined contribution pension plans are recognized as an expense in the income statement as incurred.

Defined Benefit Plans

A defined benefit plan is a type of pension plan where the employer promises an annual pension on retirement based on a percentage of the salary upon retirement and the employee's earnings history, years of service and age. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

The defined benefit obligation is calculated separately for each plan by discounting the estimated amount of future benefit that employees have earned in the current and prior periods and deducting the fair value of any plan assets. The change of the defined benefit obligation as a result of the change of assumptions (actuarial gains and losses) and the return on plan assets are recognized immediately in other equity. Net interest expense and other expenses related to defined benefit plans are recognized in the income statement. When the benefits of a plan are changed, settled or when a plan is curtailed, the change relating to past service or the gain or loss on curtailment or settlement is recognized immediately in the income statement.

Judgments and Estimates

The present value of the pension obligations depends on a number of factors determined on the basis of actuarial assumptions. These assumptions include financial factors such as the discount rate, expected salary growth, inflation and return on assets as well as demographical factors concerning mortality, employee turnover, disability and early retirement. Assumptions about all these factors are based on the situation at the time the assessment is made. However, it is reasonably certain that such factors will change over long periods for which pension calculations are made. Any changes in these assumptions will affect the calculated pension obligations with immediate recognition in other comprehensive income.

Pension Plans in Aker Solutions

The company is required to have an occupational pension scheme in accordance with the Norwegian law on required occupational.

Defined Contribution Plans

All employees are offered participation in a defined contribution plan. There was 8767 members as of 31 December 2024.

Defined Benefit Plans

Aker Solutions AS closed the defined benefit plans in 2008. Employees who were 58 years or older in 2008 are still members of the defined benefit plan. This is a funded plan and represents most of the funded pension liability reported in the tables below. The estimated contribution expected to be paid during 2025 is NOK 70 million. The defined benefit plan had 1700 members in 2024, whereas all are retirees.

Compensation Plans

All employees in 2008 who had a calculated loss of more than NOK 1,000 per year upon transition to the defined contribution plan were offered compensation. The compensation amount will be adjusted annually in accordance with the adjustment of the employees' pensionable income, and accrued interest according to market interest. If the employee leaves the company voluntarily before the age of 67 years, the accrued compensation amount will be paid out. This unfunded plan is classified and accounted for as a defined benefit plan.

Tariff Based Pension Agreement (AFP)

Employees in Norway have a tariff based lifelong retirement arrangement (AFP) organized by the main labor unions and the Norwegian state. The pension plan can be withdrawn from the age of 62. The information required to estimate the pension obligation from this defined benefit plan is not available from the plan administrator. Aker Solutions therefore accounts for the plan as if it was a defined contribution plan.

Total Pension Cost

Amounts in NOK thousand	2024	2023
Service cost	**46 055**	38 267
Interest cost	**36 643**	17 930
Administrative expenses	**3 453**	6 573
Payroll tax	**6 981**	6 322
Total expense defined benefit plan	**93 132**	**69 092**
Defined contribution plan expense, including payroll tax	**533 761**	475 699
Total pension cost	**626 893**	**544 791**

Movement in Pension Obligations

Tables below relate to the movement in the pension obligation for defined benefit plans.

	Defined benefit obligation		Fair value of plan assets		Net defined benefit liability	
Amounts in NOK thousand	2024	2023	2024	2023	2024	2023
Balance as of January 1	**1 858 687**	1 998 445	**-1 056 730**	-1 095 980	**801 957**	902 465
Current service and administration cost	**52 549**	43 663	**37 784**	44 960	**90 333**	88 623
Interest cost (income)	**68 105**	49 821	**-31 463**	-31 891	**36 642**	17 930
Included in income statement	**120 654**	**93 483**	**6 321**	**13 069**	**126 975**	**106 553**
Actuarial loss (gain) arising from financial assumptions	**-10 667**	17 793	**0**	0	**-10 667**	17 793
Return on plan assets	**0**	0	**31 538**	-18 823	**31 538**	-18 823
Actuarial loss (gain) arising from experience adjustments	**-27 486**	152	**0**	0	**-27 486**	152
Remeasurements loss (gain) included in OCI	**-38 153**	**17 946**	**31 538**	**-18 823**	**-6 615**	**-877**
Contributions paid into the plan	**0**	0	**-61 588**	-70 758	**-61 588**	-70 758
Benefits paid by the plan	**-168 491**	-170 261	**109 189**	115 761	**-59 302**	-54 500
Other significant events	**81 060**	-80 925	**0**	0	**81 060**	-80 925
Other	**-87 431**	**-251 186**	**47 601**	**45 003**	**-39 830**	**-206 183**
Balance as of December 31	**1 853 757**	**1 858 687**	**-971 270**	**-1 056 730**	**882 487**	**801 957**
Represented by:						
Net funded liability	**971 270**	1 056 730	**-971 270**	-1 056 730	0	0
Net unfunded liability	**882 487**	801 957	**0**	0	882 487	801 957
Balance as of December 31	**1 853 757**	**1 858 687**	**-971 270**	**-1 056 730**	**882 487**	**801 957**

Assets in the Defined Benefit Plan

Equity securities		
Bonds	**50 %**	50 %
Funds	**50 %**	50 %
Total	**100 %**	**100 %**
Actual return on pension assets:	31 463	31 891

The equity securities are invested globally, and the value is based on quoted price at the reporting date without any deduction for estimated future selling cost. The majority of the bond investment is in Norwegian municipalities and is assumed to have a rating equal to AA, but there are few official ratings for these investments. The remaining bond investment is primarily in the Norwegian market within bonds assumed to be of "Investment Grade" quality. The majority of these investments do not, however, have an official rating. The investments consist of fixed income funds and equity funds with listed securities where the value is based on quoted prices.

Actuarial Assumptions

	2024	2023
Discount rate	**3,30 %**	3,10 %
Asset return	**3,30 %**	3,10 %
Salary progression	**3,50 %**	3,50 %
Pension indexation funded plans [1]	**0-4%**	0-4%
Mortality table	**K2013**	K2013
Life expectancy at age 65 for pensioners, males	**22,80**	22,70
Life expectancy at age 65 for pensioners, females	**26,10**	26,00

1) Pension indexation for unfunded plans is agreed individually (0-8 percent).

The discount rate is based on government bonds or high-quality corporate bonds with maturities consistent with the terms of the obligations. The assumptions used are in line with recommendations from the Norwegian Accounting Standards Board.

Note 18 Provisions and Contingent Liabilities

Financial Reporting Principles

A provision is a liability with uncertain timing and amount. Provisions are recognized when cash outflow is considered probable, the amount can be reliably estimated and the obligation is a result of a past event. All provisions are presented as short-term as they are part of the operating cycle.

A contingent liability is a possible obligation that arises from past events that typically depends on a future event outside of the company's control, for example a court decision. A provision is made when it is considered as probable that cash outflow will take place, and the obligation can be measured reliably.

Judgments and Estimates

The provisions are estimated based on a number of assumptions and are highly judgmental in nature. The various provisions with assumptions and estimation uncertainties are discussed below.

Provisions

Amounts in NOK thousand	**Warranties**	**Onerous contracts**	**Loss making contracts**	**Other**	**Total**
Balance as of December 31, 2023	444 490	180 290	1 246 385	359 482	**2 230 647**
Provisions made during the year	220 304	4 052	1 012 374		**1 236 730**
Provisions used during the year	-26 038	-9 454	-671 141	-18 013	**-724 646**
Provisions reversed during the year	-13 595				**-13 595**
Balance as of December 31, 2024	**625 161**	**174 888**	**1 587 618**	**341 469**	**2 729 136**
Expected timing of payment as of December 31, 2024					
Due within twelve months	62 516	6 816	1 465 954	18 013	**1 553 299**
Due after twelve months	562 645	168 072	121 664	323 456	**1 175 837**
Total	**625 161**	**174 888**	**1 587 618**	**341 469**	**2 729 136**

Warranties

The provision for warranties relates to expected re-work and improvements for products and services delivered to customers. The warranty period is normally two to five years. The provision is based on the historical average warranty expenses for each type of equipment and an assessment of the value of delivered products and services currently in the warranty period. The provision can also be a higher or lower amount following a specific evaluation of the actual circumstances for each contract. The final warranty cost may differ from the estimated warranty provision.

Onerous Contracts

The provision include onerous lease contracts. The onerous lease provision relate to estimated losses on separable parts of leased office buildings that have been vacated or will be vacated in the near future by Aker Solutions.

Loss making contracts

Provisons for loss making contracts as defined in NRS 2.33. If a contract is expected to be loss making a provison is made for the remaining production cost.

Other

Other provisions relate to other liabilities with uncertain timing or amount.

Note 19 Long term construction contracts

Parts of the company's activities is related to development and production of products and systems based on customer contracts and are accounted for as construction contracts. The revenue, cost and profit on such contracts are recognized in the income statement based on the current updated forecast for the final outcome of the contract and the progress achieved on the balance sheet date. The percentage of completion is for 2024 based on the cost incurred relative to the total estimated cost for the entire project.

Circumstances and information can change in subsequent periods and the final outcome may therefore be better or worse than the assessment made at the time the accounts were prepared. The best estimate at the close of the financial period is used for accounting purposes. Delays, quality issues or increase in project cost can result in costs not being covered by the project in question. Any such losses are recognized in their entirety when the updated forecast shows that a loss will arise.

When the outcome of a contract is regarded uncertain, e.g. the contract was recently signed, no profit will be recognized, so the revenue will correspond with the cost for the period, provided that it is expected that the cost will be reimbursed by the customer.

Amounts in NOK thousand	**2024**	**2023**
Projects in progress [1)]	111 923	323 798
Prepayments from customers	-4 305 560	-4 444 331
Net projects in progress	**-4 193 637**	**-4 120 533**

1) Projects in progress is presented as the net amount of total earned revenue minus invoiced / paid by customers.

Amounts in NOK thousand	**2024**
Revenue project to date on ongoing projects	78 791 489
Cost project to date on ongoing projects	72 588 923
Net recognized on on-going projects	**6 202 566**

The company has four loss making projects.	
Remaining production on projects with losses	**4 930 157**

Note 20 Operating Leases

Aker Solutions leases office buildings and sites for manufacturing and service that account for the significant part of the lease commitment. The company also leases machines and vehicles. All leases are currently accounted for as operating leases.

Financial Reporting Principles

Operating lease expenses are recognized in the income statement on a straight-line basis over the term of the lease. Rent free periods and other lease incentives received are recognized as an integral part of the total lease expense over the term of the lease. Sub-lease income is recognized as operating revenue. The minimum lease payment includes the annual rental as defined in the lease agreement. The effect of onerous lease provisions is not included in the table below.

Lease Expense

Aker Solutions leases a number of production sites and office buildings. The leases typically run for a period of 10-15 years, with an option to renew the lease at market rates. Other leasing contracts relate to IT and office equipment with an average life of 3-5 years with no renewal option included in the contracts.

Amounts in NOK thousand	**2024**	**2023**
Ordinary lease payments	**1 617 370**	1 802 279
Contingent remuneration	**82 279**	28 062
Remuneration from subleases	**-156 339**	-157 154
Total	**1 543 309**	**1 673 187**

Lease Commitments

Future minimum lease payments for non-cancellable operating leases are shown in the table below.

Amounts in NOK thousand	**2024**
Less than one year	**378 407**
Between one and five years	**532 526**
More than five years	**326 295**
Total	**1 237 227**

Note 21 Hedging

Financial Reporting Principles

For currency items that are subject to exchange rate hedging, the hedging will be taken into account in the assessment of unrealized losses and gains. Aker Solutions AS practices exchange rate hedging by means of forward contracts or offsetting assured future payment flows.

The company uses alternative 2b in Norwegian Accounting Standard 18 - Financial assets and liabilities. Cash flow hedging is reflected by not recognizing realized gains and losses on the hedging instrument until the underlying hedged item affects the income statement. There is no recognition of the hedging instrument until this point in time.

The exchange rate difference realized is allocated to the relevant project. All forward contracts are arranged through Aker Solutions Group Treasury.

Hedging instruments (cash flow hedges)

Amounts in NOK thousand	**2024**	**2023**
Accumulated unrecognized gains / (losses) December 31 prior year	**3 989**	6 544
Gains not recognized	**24 128**	0
Losses not recognized	**0**	-2 555
Accumulated unrecognized gains / (losses) December 31	**28 117**	**3 989**

Note 22 Related Party transactions

Financial Reporting Principles

Below is an overview of Aker Solutions AS' significant transactions with related parties in 2024.

Purchase and sales transactions with related parties in Norway are in accordance with the Norwegian Companies Act § 3-9, carried out on ordinary commercial terms and principles. The same applies to purchases and sales with foreign related parties.

Sale of goods and services

Amounts in NOK thousand	**2024**	**Affiliation**
Kvaerner Renewables US LLC	863 901	Affiliated company
Aker Solutions Holding AS	730 692	Parent company
Aker Solutions Hydropower AS	85 524	Affiliated company
Aker Solutions Limited	51 878	Affiliated company
Benestad Solutions AS	30 333	Affiliated company
Aker Solutions Inc.	21 317	Affiliated company
PTAS Aker Solutions Sdn Bhd	19 871	Affiliated company
Aker Solutions Poland Sp. z o.o.	15 677	Affiliated company
Aker Solutions Canada Inc	14 801	Affiliated company
Aker Engineering Malaysia Sdn Bhd	13 231	Affiliated company
Aker Powergas Pvt Ltd	11 529	Affiliated company
Aker Solutions Enterprises, LDA	5 174	Affiliated company
Aker Solutions Marine Contractors	4 612	Affiliated company
Aker Solutions Finland Oy	3 569	Affiliated company
Aker Security AS	1 970	Affiliated company
Aker Insurance Services AS	1 668	Affiliated company
Aker Solutions Angola Ltd	1 541	Affiliated company
Aker Solutions Hydropower AB	1 034	Affiliated company
Other	**930**	Affiliated company
Total	**1 879 253**	

Sale of management services

Amounts in NOK thousand	**2024**	**Affiliation**
Aker Solutions Holding AS	**703 803**	Parent company
Total	**703 803**	

Purchase of goods and services

Amounts in NOK thousand	2024	Affiliation
Aker Solutions Holding AS	928 828	Parent company
Aker Powergas Pvt Ltd	62 545	Affiliated company
Aker Solutions Limited	42 133	Affiliated company
Aker Solutions ASA	38 481	Affiliated company
Aker Solutions Finland Oy	36 049	Affiliated company
Aker Solutions Canada Inc	29 413	Affiliated company
Kvaerner Renewables US LLC	10 906	Affiliated company
Aker Solutions Marine Contractors	7 555	Affiliated company
Aker Engineering Malaysia Sdn Bhd	7 379	Affiliated company
Aker Insurance Services AS	3 303	Affiliated company
Aker Solutions Hydropower AS	2 104	Affiliated company
Benestad Solutions AS	1 803	Affiliated company
Unitech Power Systems AS	1 748	Affiliated company
Aker Engineering & Technology	1 716	Affiliated company
Other related party	2 096	Affiliated company
Total	**1 176 059**	

Purchase of management services

Amounts in NOK thousand	2024	Affiliation
Aker Solutions Holding AS	538 699	Parent company
Total	**538 699**	

Skatteetaten

Vår dato
11.12.2018
Din dato
30.11.2018
Saksbehandler
Torstein Kinden Helleland

800 80 000
Skatteetaten.no
Din referanse
Svein Oskar Stoknes
Telefon
22078139

Org.nr
996250318
Vår referanse
2014/800473
Postadresse
Postboks 9200 Grønland
0134 Oslo

AKER SOLUTIONS AS
Postboks 94
1325 LYSAKER

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk

Vi viser til deres brev av 30. november 2018 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for følgende selskaper:

Aker Solutions AS	org.nr. 929 877 950
Aker Solutions Holding AS	org.nr. 913 192 192

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

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

Bakgrunn
Selskapene er eid av Aker Solutions ASA. Aker Solutions ASA er konsernspiss i Aker Solutions-konsernet og har tillatelse til å benytte engelsk språk. Aker Solutions-konsernet er gjennom datterselskaper og tilknyttede selskaper, en ledende global leverandør av undervannsteknologi og avanserte produkter og ingeniørtjenester for utvikling og oppgradering av oljefelt. Arbeidsspråket er engelsk. Alle sentrale aktører og samarbeidspartnere innen denne bransjen behersker og benytter engelsk. En norsk oversettelse vil kun ha til formål å oppfylle regnskapslovens språkkrav.

Skattedirektoratets vurdering
Etter regnskapsloven § 3-4 tredje ledd skal *"årsregnskapet og årsberetningen ... være på norsk.*

Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

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

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og

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

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

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

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet inngår i et konsern hvor konsernspissen har dispensasjon til å benytte engelsk. Konsernets arbeidsspråk er engelsk og all kommunikasjon skjer på engelsk. Videre er det vektlagt at konsernet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk språk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Jeanette Munkvold Skovholt
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Torstein Kinden Helleland

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer.