

**FINANCIAL OVERVIEW**

NOK million

|                                              | 2024    | 2023    | 2022    | 2021    | 2020    |
|----------------------------------------------|---------|---------|---------|---------|---------|
| Total operating revenue                      | 3,631.0 | 3,151.9 | 2,466.5 | 2,025.2 | 1,522.5 |
| Growth – total revenue, %                    | 15.2    | 27.8    | 21.8    | 33.0    | 18.3    |
| Adjusted EBITA                               | 384.4   | 347.7   | 278.6   | 257.7   | 211.9   |
| Adjusted EBITA margin, %                     | 10.6    | 11.0    | 11.3    | 12.7    | 13.9    |
| Adjusted EBITA growth, %                     | 10.5    | 24.8    | 8.1     | 21.6    | 47.6    |
| EBIT                                         | 283.6   | 283.9   | 211.7   | 193.5   | 179.2   |
| Cash flows from operating activities         | 660.6   | 515.8   | 343.3   | 337.4   | 353.8   |
| Cash conversion, %                           | 90.8    | 80.9    | 66.0    | 73.1    | 99.0    |
| Net debt (at period end)                     | 1,550.6 | 1,250.2 | 1,074.1 | 763.6   | 1,245.6 |
| Net debt (at period end)/LTM adjusted EBITDA | 2.1     | 2.0     | 2.1     | 1.7     | 3.5     |
| Earnings per share (basic and diluted), NOK  | 1.0     | 1.24    | 0.76    | 0.81    | 1.87    |

| <b>CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS</b>                      | Full year<br>2024 | Full year<br>2023 | Full year<br>2022 | Full year<br>2021 | Full year<br>2020 |
|--------------------------------------------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| NOK million                                                                    |                   |                   |                   |                   |                   |
| Revenue from customer contracts                                                | 3,631.3           | 3,131.9           | 2,445.3           | 2,006.3           | 1,512.4           |
| Other operating income                                                         | -0.3              | 20.1              | 21.1              | 19.0              | 10.1              |
| <b>Total operating revenue</b>                                                 | <b>3,631.0</b>    | <b>3,151.9</b>    | <b>2,466.5</b>    | <b>2,025.2</b>    | <b>1,522.5</b>    |
| <b>Operating expenses</b>                                                      |                   |                   |                   |                   |                   |
| Operational service expenses                                                   | -574.4            | -524.3            | -320.7            | -220.4            | -173.7            |
| Personnel expenses                                                             | -1,541.9          | -1,288.2          | -1,040.8          | -879.3            | -672.6            |
| Vehicle operating expenses                                                     | -493.3            | -445.2            | -390.4            | -288.1            | -191.1            |
| Other operating expenses                                                       | -355.8            | -272.0            | -232.1            | -246.7            | -143.3            |
| Other gains/losses                                                             | 10.6              | 0.5               | 5.0               | 40.3              | 0.0               |
| <b>Total operating expenses</b>                                                | <b>-2,954.8</b>   | <b>-2,529.2</b>   | <b>-1,979.0</b>   | <b>-1,594.2</b>   | <b>-1,180.8</b>   |
| <b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b> | <b>676.2</b>      | <b>622.7</b>      | <b>487.5</b>      | <b>431.0</b>      | <b>341.8</b>      |
| Total depreciation                                                             | -343.1            | -289.9            | -241.4            | -209.6            | -145.6            |
| <b>Earnings before interest, taxes and amortization (EBITA)</b>                | <b>333.1</b>      | <b>332.8</b>      | <b>246.0</b>      | <b>221.5</b>      | <b>196.2</b>      |
| Total amortization                                                             | -49.5             | -49.0             | -34.3             | -28.0             | -17.0             |
| <b>Earnings before interest and taxes (EBIT)</b>                               | <b>283.6</b>      | <b>283.9</b>      | <b>211.7</b>      | <b>193.5</b>      | <b>179.2</b>      |
| <b>Financial items</b>                                                         |                   |                   |                   |                   |                   |
| Financial income                                                               | 83.6              | 70.2              | 42.8              | 9.6               | 23.6              |
| Financial expenses                                                             | -121.2            | -120.3            | -58.3             | -123.0            | -57.4             |
| <b>Net financial items</b>                                                     | <b>-37.7</b>      | <b>-50.1</b>      | <b>-15.5</b>      | <b>-113.4</b>     | <b>-33.9</b>      |
| <b>Profit before income tax</b>                                                | <b>245.9</b>      | <b>233.7</b>      | <b>196.3</b>      | <b>80.2</b>       | <b>145.3</b>      |
| Income tax expense                                                             | -69.0             | -7.2              | -56.8             | 5.8               | -33.3             |
| <b>Profit for the period</b>                                                   | <b>176.8</b>      | <b>226.6</b>      | <b>139.5</b>      | <b>86.0</b>       | <b>112.0</b>      |
| <b>Profit attributable to</b>                                                  |                   |                   |                   |                   |                   |
| Owners of the parent company                                                   | 176.8             | 226.6             | 139.5             | 86.0              | 112.0             |
| Non-controlling interests                                                      | 0.0               | 0.0               | 0.0               | 0.0               | 0.0               |
| <b>Total</b>                                                                   | <b>176.8</b>      | <b>226.6</b>      | <b>139.5</b>      | <b>86.0</b>       | <b>112.0</b>      |

| <b>BALANCE SHEET</b>                 | Q4 2024        | Q4 2023        | Q4 2022        | Q4 2021        | Q4 2020        |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|
| NOK million                          |                |                |                |                |                |
| <i>Non-current assets</i>            |                |                |                |                |                |
| Intangible assets                    | 2,260.4        | 1,868.7        | 1,661.1        | 1,343.0        | 1,179.7        |
| Right-of-use assets                  | 1,063.8        | 893.3          | 752.3          | 724.3          | 599.4          |
| Property, plant and equipment        | 597.7          | 510.7          | 483.9          | 429.3          | 276.5          |
| Financial assets at amortized cost   | 8.7            | 5.2            | 5.3            | 4.7            | 5.7            |
| <b>Total non-current assets</b>      | <b>3,930.6</b> | <b>3,277.8</b> | <b>2,902.5</b> | <b>2,501.3</b> | <b>2,061.3</b> |
| <i>Current assets</i>                |                |                |                |                |                |
| Inventories                          | 18.7           | 18.7           | 12.7           | 10.8           | 2.7            |
| Accounts receivable                  | 480.3          | 441.9          | 340.1          | 281.4          | 238.8          |
| Other current receivables            | 224.3          | 201.0          | 147.8          | 171.2          | 60.8           |
| Cash and cash-equivalents            | 411.9          | 267.0          | 204.7          | 260.4          | 180.9          |
| <b>Total current assets</b>          | <b>1,135.2</b> | <b>928.6</b>   | <b>705.3</b>   | <b>723.8</b>   | <b>483.3</b>   |
| <b>Total assets</b>                  | <b>5,065.8</b> | <b>4,206.4</b> | <b>3,607.8</b> | <b>3,225.1</b> | <b>2,544.5</b> |
| <b>Equity and liabilities</b>        |                |                |                |                |                |
| Equity                               | 2,292.1        | 2,070.6        | 1,729.2        | 1,619.6        | 688.0          |
| <b>Total equity</b>                  | <b>2,292.1</b> | <b>2,070.6</b> | <b>1,729.2</b> | <b>1,619.6</b> | <b>688.0</b>   |
| <i>Non-current liabilities</i>       |                |                |                |                |                |
| Deferred tax liability               | 74.3           | 36.6           | 80.5           | 21.2           | 48.2           |
| Non-current lease liabilities        | 772.1          | 647.9          | 554.3          | 543.1          | 425.6          |
| Non-current loans                    | 911.6          | 638.4          | 533.5          | 264.1          | 768.8          |
| Other non-current liabilities        | 114.1          | 5.8            | 49.0           | 12.2           | 46.7           |
| <b>Total non-current liabilities</b> | <b>1,872.0</b> | <b>1,328.7</b> | <b>1,217.3</b> | <b>840.7</b>   | <b>1,289.2</b> |
| <i>Current liabilities</i>           |                |                |                |                |                |
| Accounts payable                     | 171.1          | 157.5          | 135.8          | 144.2          | 86.5           |
| Taxes payable                        | 39.9           | 40.6           | 21.3           | 25.3           | 31.3           |
| Current portion of lease liabilities | 267.7          | 219.7          | 179.5          | 155.5          | 130.8          |
| Current portion of loans             | 11.1           | 11.3           | 11.5           | 61.2           | 101.3          |
| Provisions                           | 27.1           | 58.7           | 52.0           | 50.0           |                |
| Other current liabilities            | 384.8          | 319.4          | 261.1          | 328.6          | 217.3          |
| <b>Total current liabilities</b>     | <b>901.7</b>   | <b>807.2</b>   | <b>661.2</b>   | <b>764.8</b>   | <b>567.3</b>   |
| <b>Total liabilities</b>             | <b>2,773.8</b> | <b>2,135.8</b> | <b>1,878.5</b> | <b>1,605.5</b> | <b>1,856.5</b> |
| <b>Total equity and liabilities</b>  | <b>5,065.8</b> | <b>4,206.4</b> | <b>3,607.8</b> | <b>3,225.1</b> | <b>2,544.5</b> |

# **CONSOLIDATED STATEMENT OF CASH FLOWS**

NOK million

|                                                               | 2024          | 2023          | 2022          | 2021          | 2020          |
|---------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| <b>Cash flows from operating activities</b>                   |               |               |               |               |               |
| Profit before income tax                                      | 245.9         | 233.7         | 196.3         | 80.2          | 145.3         |
| <i>Adjustments for:</i>                                       |               |               |               |               |               |
| Impairment, depreciation and amortisation expenses            | 392.6         | 338.9         | 275.7         | 237.5         | 162.6         |
| Taxes paid                                                    | -34.7         | -32.7         | -56.6         | -31.3         | -19.9         |
| Net gain/loss on sale of non-current assets                   | -16.6         | -11.0         | -17.9         | -5.3          | 0.1           |
| Net financial items                                           | 37.7          | 50.1          | 15.5          | 113.4         | 33.9          |
| Share-based payments                                          | 4.3           | 1.5           | 0.0           | 0.0           | 0.0           |
| Change in net working capital                                 | 17.3          | -81.0         | -111.0        | 57.8          | -14.2         |
| Changes in other items*                                       | 14.1          | 16.3          | 41.3          | -114.8        | 46.0          |
| <b>Net cash inflow from operating activities</b>              | <b>660.6</b>  | <b>515.8</b>  | <b>343.3</b>  | <b>337.4</b>  | <b>353.8</b>  |
| <b>Cash flows from investing activities</b>                   |               |               |               |               |               |
| Payment for acquisition of subsidiaries, net of cash acquired | -210.6        | -142.6        | -268.9        | -214.1        | -292.2        |
| Payment of earnouts                                           | -84.3         | -33.6         | -49.8         | 0.0           | 0.0           |
| Payment for fixed assets                                      | -179.0        | -166.7        | -83.9         | -70.8         | -61.6         |
| Proceeds from sale of fixed assets                            | 35.2          | 14.2          | 40.1          | 12.6          | 8.6           |
| Investments in treasury shares                                | -19.9         | -4.3          | 0.0           | 0.0           | 0.0           |
| <b>Net cash outflow from investing activities</b>             | <b>-458.6</b> | <b>-332.9</b> | <b>-362.5</b> | <b>-272.3</b> | <b>-345.2</b> |
| <b>Cash flows from financing activities</b>                   |               |               |               |               |               |
| Proceeds from issuance of ordinary shares                     |               | 0.0           | 0.0           | 914.9         | 2.0           |
| Proceeds from borrowings                                      | 428.5         | 175.8         | 331.1         | 547.1         | 266.9         |
| Repayment of borrowings                                       | -174.7        | -59.7         | -160.4        | -1,235.3      | -91.5         |
| Principal element of lease payments                           | -222.8        | -185.0        | -144.2        | -134.5        | -114.6        |
| Interest paid, loans                                          | -52.6         | -36.0         | -14.7         | -50.3         | 0.0           |
| Interest paid, leases                                         | -46.7         | -38.0         | -32.6         | -28.9         | -30.7         |
| Interest received                                             | 5.2           | 5.5           | 0.0           | 0.0           | 0.0           |
| Other financial payments                                      | -0.3          | 1.2           | -5.0          | 6.2           | -32.7         |
| <b>Cash flows from financing activities</b>                   | <b>-63.4</b>  | <b>-136.2</b> | <b>-25.8</b>  | <b>19.1</b>   | <b>-0.7</b>   |
| <b>Net increase in cash and cash equivalents</b>              | <b>138.6</b>  | <b>46.8</b>   | <b>-45.0</b>  | <b>84.3</b>   | <b>7.9</b>    |
| <b>Cash and cash equivalents at period start</b>              | <b>267.0</b>  | <b>204.7</b>  | <b>260.4</b>  | <b>180.9</b>  | <b>171.8</b>  |
| Effects of exchange rate changes on cash and cash equivalents | 6.3           | 15.5          | -10.6         | -4.8          | 1.2           |
| <b>Cash and cash equivalents at period end</b>                | <b>411.9</b>  | <b>267.0</b>  | <b>204.7</b>  | <b>260.4</b>  | <b>180.9</b>  |

\* Includes changes in other non-current receivables and other non-current liabilities.

| FINANCIAL OVERVIEW                          | Q4 2024 | Q3 2024 | Q2 2024 | Q1 2024 | Q4 2023 | Q3 2023 | Q2 2023 | Q1 2023 | Q4 2022 | Q3 2022 | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 | Q4 2020 | Q3 2020 | Q2 2020 | Q1 2020 |
|---------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| NOK million                                 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Total operating revenue                     | 988.6   | 934.8   | 937.6   | 769.9   | 855.7   | 792.2   | 799.4   | 704.6   | 719.5   | 612.0   | 608.5   | 526.4   | 588.9   | 541.0   | 486.5   | 408.9   | 445.7   | 368.5   | 363.5   | 344.8   |
| Growth - total revenue, %                   | 15.5    | 18.0    | 17.3    | 9.3     | 18.9    | 29.4    | 31.4    | 33.8    | 22.2    | 13.1    | 25.1    | 28.7    | 32.1    | 46.8    | 33.8    | 18.6    | 25.9    | 7.4     | 8.4     | 35.0    |
| Adjusted EBITA                              | 81.4    | 132.8   | 117.9   | 52.3    | 81.6    | 124.0   | 82.7    | 59.3    | 71.0    | 86.7    | 77.6    | 43.3    | 82.0    | 72.5    | 69.9    | 33.2    | 62.9    | 58.5    | 55.4    | 35.1    |
| Adjusted EBITA margin, %                    | 8.2     | 14.2    | 12.6    | 6.8     | 9.5     | 15.7    | 10.4    | 8.4     | 9.9     | 14.2    | 12.7    | 8.2     | 13.9    | 13.4    | 14.4    | 8.1     | 14.1    | 15.9    | 15.2    | 10.2    |
| Adjusted EBITA growth, %                    | -0.2    | 7.1     | 42.5    | -11.9   | 14.9    | 43.1    | 6.7     | 37.2    | -13.4   | 19.6    | 11.0    | 30.3    | 30.5    | 23.8    | -5.0    | -5.0    | n.a.    | n.a.    | n.a.    | n.a.    |
| EBIT                                        | 61.5    | 78.0    | 106.4   | 37.5    | 60.0    | 110.1   | 67.8    | 46.0    | 35.3    | 76.6    | 63.6    | 36.3    | 75.6    | 54.6    | 43.0    | 20.4    | 46.9    | 52.4    | 49.7    | 30.2    |
| Cash flows from operating activities        | 298.2   | 230.4   | 98.3    | 33.7    | 206.4   | 131.8   | 132.5   | 45.1    | 143.3   | 133.3   | 32.2    | 34.4    | 140.2   | 107.6   | 47.8    | 41.7    | 135.0   | 91.8    | 63.8    | 63.2    |
| Cash conversion, %                          | 173.4   | 104.1   | 48.5    | 25.6    | 129.0   | 67.4    | 85.4    | 35.6    | 104.3   | 90.7    | 23.6    | 34.6    | 103.6   | 83.8    | 39.3    | 54.6    | 127.3   | 97.1    | 70.0    | 96.0    |
| Net debt (at period end)                    | 1,550.6 | 1,597.1 | 1,635.4 | 1,404.1 | 1,250.2 | 1,275.5 | 1,296.2 | 1,302.9 | 1,074.1 | 1,083.9 | 975.4   | 793.5   | 763.6   | 1,700.7 | 1,702.7 | 1,365.5 | 1,245.6 | 1,062.6 | 987.6   | 1,043.1 |
| EBITDA                                      | 2.1     | 2.2     | 2.4     | 2.2     | 2.0     | 2.1     | 2.3     | 2.4     | 2.1     | 2.1     | 2.0     | 1.6     | 1.7     | 3.9     | 4.3     | 3.7     | n.a.    | n.a.    | n.a.    | n.a.    |
| Earnings per share (basic and diluted), NOK | 0.27    | 0.27    | 0.31    | 0.12    | 0.37    | 0.39    | 0.31    | 0.16    | 0.07    | 0.27    | 0.32    | 0.10    | 0.36    | 0.25    | 0.28    | -0.37   | 0.09    | 11.61   | 5.24    | 9.72    |

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR

LOSS

NOK million

|                                                                         | Q4 2024 | Q3 2024 | Q2 2024 | Q1 2024 | Q4 2023 | Q3 2023 | Q2 2023 | Q1 2023 | Q4 2022 | Q3 2022 | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 | Q2 2021 | Q1 2021 | Q4 2020 | Q3 2020 | Q2 2020 | Q1 2020 |
|-------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Revenue from customer contracts                                         | 979.1   | 963.2   | 930.1   | 758.9   | 854.4   | 785.1   | 792.3   | 700.1   | 712.6   | 610.6   | 603.9   | 518.2   | 583.6   | 532.3   | 483.0   | 407.4   | 444.0   | 364.7   | 361.2   | 342.5   |
| Other operating income                                                  | 9.5     | -28.4   | 7.6     | 11.0    | 1.3     | 7.1     | 7.2     | 4.5     | 6.9     | 1.4     | 4.6     | 8.2     | 5.3     | 8.7     | 3.4     | 1.5     | 1.7     | 3.7     | 2.3     | 2.3     |
| Total operating revenue                                                 | 988.6   | 934.8   | 937.6   | 769.9   | 855.7   | 792.2   | 799.4   | 704.6   | 719.5   | 612.0   | 608.5   | 526.4   | 588.9   | 541.0   | 486.5   | 408.9   | 445.7   | 368.5   | 363.5   | 344.8   |
| Operating expenses                                                      |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Operational service expenses                                            | -156.0  | -160.3  | -151.6  | -106.5  | -150.5  | -134.3  | -134.3  | -105.2  | -110.3  | -77.9   | -74.9   | -57.7   | -66.8   | -61.6   | -49.5   | -42.4   | -58.9   | -37.2   | -39.6   | -38.1   |
| Personnel expenses                                                      | -420.1  | -380.3  | -388.3  | -353.2  | -352.8  | -302.9  | -329.1  | -303.4  | -292.3  | -248.5  | -260.7  | -239.4  | -251.4  | -229.6  | -207.2  | -191.1  | -191.5  | -160.9  | -158.5  | -161.7  |
| Vehicle operating expenses                                              | -134.4  | -130.0  | -121.4  | -107.6  | -116.8  | -111.2  | -108.4  | -108.8  | -118.9  | -96.3   | -97.3   | -77.9   | -88.2   | -79.9   | -62.6   | -57.4   | -46.2   | -50.6   | -45.0   | -49.2   |
| Other operating expenses                                                | -115.8  | -84.4   | -81.7   | -74.0   | -83.2   | -49.3   | -76.8   | -62.7   | -86.8   | -48.2   | -45.1   | -52.0   | -86.6   | -52.1   | -65.4   | -42.6   | -53.5   | -27.2   | -31.5   | -31.1   |
| Other gains/losses                                                      | -3.3    | 0.2     | 7.1     | 0.0     | 0.4     | 0.1     | 0.0     | 0.0     | 0.3     | 4.7     | 0.0     | 0.0     | 40.3    | 0.0     | 0.0     | 0.0     |         |         |         | 0.0     |
| Total operating expenses                                                | -823.0  | -754.8  | -735.8  | -641.4  | -703.0  | -597.5  | -648.7  | -580.0  | -608.0  | -466.2  | -477.9  | -426.9  | -452.7  | -423.2  | -384.7  | -333.5  | -350.2  | -276.0  | -274.5  | -280.1  |
| Earnings before interest, taxes, depreciation and amortization (EBITDA) | 165.6   | 180.0   | 201.8   | 128.6   | 152.8   | 194.6   | 150.8   | 124.6   | 111.6   | 145.8   | 130.6   | 99.5    | 136.2   | 117.8   | 101.8   | 75.3    | 95.6    | 92.5    | 89.0    | 64.8    |
| Total depreciation and impairment                                       | -90.5   | -88.6   | -84.7   | -79.2   | -78.4   | -71.6   | -72.4   | -67.5   | -66.3   | -60.3   | -58.6   | -56.2   | -53.3   | -56.0   | -51.7   | -48.6   | -43.2   | -36.0   | -35.7   | -30.7   |
| Earnings before interest, taxes and amortization (EBITA)                | 75.1    | 91.4    | 117.1   | 49.4    | 74.4    | 123.1   | 78.4    | 57.0    | 45.3    | 85.5    | 71.9    | 43.3    | 82.8    | 61.8    | 50.1    | 26.7    | 52.4    | 56.4    | 53.3    | 34.1    |
| Total amortization                                                      | -13.6   | -13.4   | -10.7   | -11.8   | -14.4   | -13.0   | -10.6   | -11.0   | -9.9    | -9.0    | -8.4    | -7.0    | -7.2    | -7.3    | -7.1    | -6.4    | -5.5    | -4.1    | -3.6    | -3.9    |
| Earnings before interest and taxes (EBIT)                               | 61.5    | 78.0    | 106.4   | 37.5    | 60.0    | 110.1   | 67.8    | 46.0    | 35.3    | 76.6    | 63.6    | 36.3    | 75.6    | 54.6    | 43.0    | 20.4    | 46.9    | 52.4    | 49.7    | 30.2    |
| Financial items                                                         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Financial income                                                        | 26.6    | 32.6    | 1.9     | 22.4    | 14.9    | 11.0    | 29.3    | 15.1    | 8.1     | 9.8     | 26.9    | 1.5     | 2.6     | 5.5     | 1.4     | 37.2    | 2.6     | 3.1     | 0.3     | 79.7    |
| Financial expenses                                                      | -31.6   | -37.8   | -29.0   | -22.9   | -51.5   | -33.2   | -19.3   | -16.4   | -16.7   | -17.1   | -14.8   | -13.2   | -50.6   | -32.3   | -13.2   | -63.8   | -18.2   | -13.8   | -23.7   | -63.9   |
| Net financial items                                                     | -5.0    | -5.1    | -27.0   | -0.5    | -36.6   | -22.2   | 10.0    | -1.3    | -8.6    | -7.3    | 12.1    | -11.6   | -48.0   | -26.8   | -11.9   | -26.6   | -15.6   | -10.7   | -23.4   | 15.8    |
| Profit before income tax                                                | 56.5    | 72.9    | 79.4    | 37.0    | 23.4    | 87.8    | 77.8    | 44.8    | 26.7    | 69.3    | 75.6    | 24.7    | 27.5    | 27.7    | 31.1    | -6.3    | 31.3    | 41.7    | 26.3    | 46.0    |
| Income tax expense                                                      | -7.1    | -23.9   | -22.3   | -15.7   | 43.5    | -17.5   | -21.0   | -12.2   | -13.4   | -19.5   | -17.5   | -6.5    | 23.1    | -7.9    | -10.2   | 0.8     | -18.3   | -1.6    | -2.5    | -10.9   |
| Profit for the period                                                   | 49.4    | 49.0    | 57.1    | 21.3    | 66.9    | 70.4    | 56.7    | 32.6    | 13.3    | 49.8    | 58.2    | 18.2    | 50.7    | 19.8    | 20.9    | -5.4    | 13.0    | 40.1    | 23.8    | 35.1    |
| Profit attributable to                                                  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Owners of the parent company                                            | 49.4    | 49.0    | 57.1    | 21.3    | 66.9    | 70.4    | 56.7    | 32.6    | 13.3    | 49.8    | 58.2    | 18.2    | 50.7    | 19.8    | 20.9    | -5.4    | 13.0    | 40.1    | 23.8    | 35.1    |
| Non-controlling interests                                               | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.27    | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     | 0.0     |
| Total                                                                   | 49.4    | 49.0    | 57.1    | 21.3    | 66.9    | 70.4    | 56.7    | 32.6    | 13.3    | 0.27    | 58.2    | 18.2    | 50.7    | 19.8    | 20.9    | -5.4    | 13.0    | 40.1    | 23.8    | 35.1    |

| <b>BALANCE SHEET</b>                 | <b>Q4 2024</b> | <b>Q3 2024</b> | <b>Q2 2024</b> | <b>Q1 2024</b> | <b>Q4 2023</b> | <b>Q3 2023</b> | <b>Q2 2023</b> | <b>Q1 2023</b> | <b>Q4 2022</b> | <b>Q3 2022</b> | <b>Q2 2022</b> | <b>Q1 2022</b> | <b>Q4 2021</b> | <b>Q3 2021</b> | <b>Q2 2021</b> | <b>Q1 2021</b> | <b>Q4 2020</b> | <b>Q3 2020</b> | <b>Q2 2020</b> | <b>Q1 2020</b> |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| NOK million                          |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| <i>Non-current assets</i>            |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| Intangible assets                    | 2,260.4        | 2,275.9        | 2,204.5        | 1,939.5        | 1,868.7        | 1,818.5        | 1,853.0        | 1,845.9        | 1,661.1        | 1,620.4        | 1,464.1        | 1,309.6        | 1,343.0        | 1,368.6        | 1,361.3        | 1,179.9        | 1,179.7        | 1,015.2        | 942.1          | 963.7          |
| Right-of-use assets                  | 1,063.8        | 1,040.8        | 1,017.2        | 932.7          | 893.3          | 872.8          | 877.8          | 830.2          | 752.3          | 764.7          | 720.5          | 714.7          | 724.3          | 713.7          | 669.8          | 593.5          | 599.4          | 537.5          | 523.2          | 539.6          |
| Property, plant and equipment        | 597.7          | 589.8          | 571.3          | 535.0          | 510.7          | 514.1          | 533.3          | 522.5          | 483.9          | 473.0          | 463.6          | 412.3          | 429.3          | 423.7          | 436.4          | 307.3          | 276.5          | 226.0          | 218.6          | 226.0          |
| Financial assets at amortized cost   | 8.7            | 10.2           | 6.7            | 5.8            | 5.2            | 6.1            | 9.3            | 6.5            | 5.2            | 6.1            | 2.1            | 5.9            | 4.7            | 4.8            | 16.7           | 54.2           | 5.7            | 28.3           | 5.8            | 5.4            |
| <b>Total non-current assets</b>      | <b>3,930.6</b> | <b>3,916.7</b> | <b>3,799.7</b> | <b>3,413.0</b> | <b>3,277.8</b> | <b>3,211.5</b> | <b>3,273.4</b> | <b>3,205.0</b> | <b>2,902.5</b> | <b>2,864.2</b> | <b>2,650.1</b> | <b>2,442.6</b> | <b>2,501.3</b> | <b>2,510.7</b> | <b>2,484.2</b> | <b>2,134.8</b> | <b>2,061.3</b> | <b>1,807.0</b> | <b>1,689.8</b> | <b>1,734.5</b> |
| <i>Current assets</i>                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| Inventories                          | 18.7           | 27.6           | 24.1           | 23.7           | 18.7           | 20.1           | 19.6           | 15.0           | 12.7           | 17.8           | 15.8           | 12.9           | 10.8           | 15.3           | 12.1           | 2.6            | 2.7            | 1.8            | 1.9            | 1.7            |
| Accounts receivables                 | 480.3          | 550.1          | 619.5          | 463.6          | 441.9          | 474.2          | 431.7          | 382.3          | 340.1          | 344.2          | 345.9          | 270.8          | 281.4          | 299.6          | 302.5          | 257.2          | 238.8          | 238.3          | 226.4          | 211.9          |
| Other current receivables            | 224.3          | 242.2          | 221.5          | 206.9          | 201.0          | 204.9          | 189.7          | 181.1          | 147.8          | 216.6          | 112.5          | 148.4          | 171.2          | 124.0          | 83.7           | 63.9           | 60.8           | 41.6           | 30.1           | 27.5           |
| Cash and cash-equivalents            | 411.9          | 318.4          | 173.9          | 182.2          | 267.0          | 221.0          | 177.8          | 147.7          | 204.7          | 201.3          | 126.9          | 150.1          | 260.4          | 157.7          | 128.1          | 145.0          | 180.9          | 130.7          | 181.9          | 167.9          |
| <b>Total current assets</b>          | <b>1,135.2</b> | <b>1,138.2</b> | <b>1,039.0</b> | <b>876.4</b>   | <b>928.6</b>   | <b>920.1</b>   | <b>818.8</b>   | <b>726.0</b>   | <b>705.3</b>   | <b>780.0</b>   | <b>601.1</b>   | <b>582.3</b>   | <b>723.8</b>   | <b>596.5</b>   | <b>526.3</b>   | <b>468.7</b>   | <b>483.3</b>   | <b>412.5</b>   | <b>440.3</b>   | <b>409.1</b>   |
| <b>Total assets</b>                  | <b>5,065.8</b> | <b>5,054.9</b> | <b>4,838.7</b> | <b>4,289.4</b> | <b>4,206.4</b> | <b>4,131.6</b> | <b>4,092.2</b> | <b>3,931.0</b> | <b>3,607.8</b> | <b>3,644.2</b> | <b>3,251.3</b> | <b>3,024.9</b> | <b>3,225.1</b> | <b>3,107.2</b> | <b>3,010.4</b> | <b>2,603.5</b> | <b>2,544.5</b> | <b>2,219.5</b> | <b>2,130.1</b> | <b>2,143.6</b> |
| <i>Equity and liabilities</i>        |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| Equity                               | 2,292.1        | 2,266.7        | 2,157.2        | 2,132.2        | 2,070.6        | 1,962.2        | 1,946.6        | 1,853.9        | 1,729.2        | 1,747.7        | 1,710.4        | 1,592.5        | 1,619.6        | 709.7          | 701.6          | 680.9          | 688.0          | 662.9          | 620.9          | 601.4          |
| <b>Total equity</b>                  | <b>2,292.1</b> | <b>2,266.7</b> | <b>2,157.2</b> | <b>2,132.2</b> | <b>2,070.6</b> | <b>1,962.2</b> | <b>1,946.6</b> | <b>1,853.9</b> | <b>1,729.2</b> | <b>1,747.7</b> | <b>1,710.4</b> | <b>1,592.5</b> | <b>1,619.6</b> | <b>709.7</b>   | <b>701.6</b>   | <b>680.9</b>   | <b>688.0</b>   | <b>662.9</b>   | <b>620.9</b>   | <b>601.4</b>   |
| <i>Non-current liabilities</i>       |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| Deferred tax liability               | 74.3           | 63.3           | 67.3           | 50.2           | 36.6           | 87.7           | 91.2           | 79.8           | 80.5           | 80.2           | 34.3           | 23.3           | 21.2           | 67.1           | 53.4           | 32.8           | 48.2           | 54.1           | 50.4           | 49.9           |
| Non-current lease liabilities        | 772.1          | 749.5          | 735.7          | 674.4          | 647.9          | 637.4          | 644.8          | 611.3          | 554.3          | 568.9          | 535.4          | 534.5          | 543.1          | 529.1          | 497.3          | 422.4          | 425.6          | 374.0          | 360.1          | 376.6          |
| Non-current loans                    | 911.6          | 894.0          | 811.8          | 669.9          | 638.4          | 641.3          | 604.5          | 626.7          | 533.5          | 533.4          | 396.9          | 238.2          | 264.1          | 1,110.7        | 1,139.1        | 866.4          | 768.8          | 596.2          | 588.6          | 640.4          |
| Provisions                           | 114.1          | 115.3          | 122.6          | 15.3           | 5.8            | 43.3           | 56.7           | 55.6           | 49.0           | 48.2           | 18.1           | 11.5           | 12.2           | 54.9           | 43.9           | 60.6           | 46.7           | 29.0           | 29.1           | 29.8           |
| <b>Total non-current liabilities</b> | <b>1,872.0</b> | <b>1,822.1</b> | <b>1,737.4</b> | <b>1,409.8</b> | <b>1,328.7</b> | <b>1,409.7</b> | <b>1,397.2</b> | <b>1,373.3</b> | <b>1,217.3</b> | <b>1,230.7</b> | <b>984.7</b>   | <b>807.4</b>   | <b>840.7</b>   | <b>1,761.9</b> | <b>1,733.7</b> | <b>1,382.2</b> | <b>1,289.2</b> | <b>1,053.3</b> | <b>1,028.3</b> | <b>1,096.7</b> |
| <i>Current liabilities</i>           |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |                |
| Accounts payables                    | 171.1          | 199.9          | 211.4          | 170.5          | 157.5          | 192.4          | 168.2          | 150.2          | 135.8          | 206.1          | 116.3          | 136.3          | 144.1          | 122.1          | 109.3          | 99.6           | 86.5           | 88.0           | 78.8           | 88.8           |
| Taxes payable                        | 39.9           | 62.3           | 37.8           | 25.9           | 40.6           | 31.8           | 17.7           | 14.2           | 21.3           | 15.6           | 3.6            | 5.7            | 25.3           | 1.7            | 3.1            | 17.0           | 31.3           | 15.9           | 18.4           | 19.7           |
| Current portion of lease liabilities | 267.7          | 266.8          | 257.6          | 232.0          | 219.7          | 212.0          | 212.2          | 200.3          | 179.5          | 175.9          | 164.5          | 157.8          | 155.5          | 155.5          | 138.9          | 128.2          | 130.8          | 120.2          | 119.7          | 120.5          |
| Current portion of loans             | 11.1           | 5.2            | 4.3            | 10.0           | 11.3           | 5.7            | 12.5           | 12.4           | 11.5           | 7.1            | 5.5            | 13.1           | 61.2           | 63.0           | 55.5           | 93.5           | 101.3          | 103.1          | 101.0          | 73.5           |
| Provisions                           | 27.1           | 121.8          | 120.7          | 55.0           | 58.7           | 46.3           | 48.0           | 50.4           | 52.0           | 40.9           | 30.6           | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| Other current liabilities            | 384.8          | 310.1          | 312.3          | 253.8          | 319.4          | 271.4          | 289.7          | 276.3          | 261.1          | 220.2          | 235.7          | 312.1          | 378.6          | 293.3          | 268.4          | 202.0          | 217.3          | 176.2          | 163.0          | 143.1          |
| <b>Total current liabilities</b>     | <b>901.7</b>   | <b>966.2</b>   | <b>944.1</b>   | <b>747.4</b>   | <b>807.2</b>   | <b>759.7</b>   | <b>748.3</b>   | <b>703.8</b>   | <b>661.2</b>   | <b>665.8</b>   | <b>556.3</b>   | <b>625.0</b>   | <b>764.8</b>   | <b>635.6</b>   | <b>575.1</b>   | <b>540.4</b>   | <b>567.3</b>   | <b>503.4</b>   | <b>480.9</b>   | <b>445.5</b>   |
| <b>Total liabilities</b>             | <b>2,773.8</b> | <b>2,788.2</b> | <b>2,681.5</b> | <b>2,157.2</b> | <b>2,135.8</b> | <b>2,169.4</b> | <b>2,145.6</b> | <b>2,077.1</b> | <b>1,878.5</b> | <b>1,896.5</b> | <b>1,540.9</b> | <b>1,432.5</b> | <b>1,605.5</b> | <b>2,397.5</b> | <b>2,308.8</b> | <b>1,922.6</b> | <b>1,856.5</b> | <b>1,556.6</b> | <b>1,509.2</b> | <b>1,542.3</b> |
| <b>Total equity and liabilities</b>  | <b>5,065.8</b> | <b>5,054.9</b> | <b>4,838.7</b> | <b>4,289.4</b> | <b>4,206.4</b> | <b>4,131.6</b> | <b>4,092.2</b> | <b>3,931.0</b> | <b>3,607.8</b> | <b>3,644.2</b> | <b>3,251.3</b> | <b>3,024.9</b> | <b>3,225.1</b> | <b>3,107.2</b> | <b>3,010.4</b> | <b>2,603.5</b> | <b>2,544.5</b> | <b>2,219.5</b> | <b>2,130.1</b> | <b>2,143.6</b> |

| CONSOLIDATED STATEMENT OF CASH FLOWS<br>NOK million           | Q4 2024       | Q3 2024      | Q2 2024       | Q1 2024      | Q4 2023       | Q3 2023      | Q2 2023      | Q1 2023       | Q4 2022       | Q3 2022       | Q2 2022       | Q1 2022       | Q4 2021      | Q3 2021      | Q2 2021       | Q1 2021       | Q4 2020       | Q3 2020       | Q2 2020      | Q1 2020      |
|---------------------------------------------------------------|---------------|--------------|---------------|--------------|---------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|
| <b>Cash flows from operating activities</b>                   |               |              |               |              |               |              |              |               |               |               |               |               |              |              |               |               |               |               |              |              |
| Profit before income tax                                      | 56.5          | 72.9         | 79.4          | 37.0         | 23.4          | 87.8         | 77.8         | 44.8          | 26.7          | 69.3          | 75.6          | 24.7          | 27.5         | 27.7         | 31.1          | -6.3          | 31.3          | 41.7          | 26.3         | 46.0         |
| Adjustments for:                                              |               |              |               |              |               |              |              |               |               |               |               |               |              |              |               |               |               |               |              |              |
| Impairment, depreciation and amortisation expenses            | 104.1         | 102.0        | 95.4          | 91.1         | 92.8          | 84.6         | 83.0         | 78.5          | 76.3          | 69.3          | 67.0          | 63.2          | 60.6         | 63.2         | 58.8          | 55.0          | 48.7          | 40.1          | 39.3         | 34.7         |
| Taxes paid                                                    | -15.0         | -0.7         | -2.7          | -16.3        | -3.5          | -1.0         | -6.7         | -21.6         | -17.0         | -1.2          | -13.1         | -25.3         | 0.0          | 0.0          | 0.0           | -31.3         | 0.0           | -10.0         | 0.0          | -10.0        |
| Net gain/loss on sale of non-current assets                   | 1.5           | -2.5         | -10.1         | -5.6         | 0.1           | -4.0         | -4.5         | -2.5          | -4.7          | -5.9          | -2.7          | -4.6          | -2.0         | -1.4         | -0.3          | -1.5          | 0.7           | 2.3           | -2.4         | -0.4         |
| Net financial items                                           | 5.0           | 5.1          | 27.0          | 0.5          | 36.6          | 22.2         | -10.0        | 1.3           | 8.6           | 7.3           | -12.1         | 11.6          | 48.0         | 26.8         | 11.9          | 26.6          | 15.6          | 10.7          | 23.4         | -15.8        |
| Share-based payments                                          | 1.7           | 1.4          | 0.7           | 0.5          | 0.7           | 0.8          | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          |
| Change in net working capital                                 | 142.5         | 31.6         | -71.5         | -85.2        | 50.6          | -52.2        | -31.3        | -48.1         | 59.8          | -19.8         | -107.9        | -43.1         | 82.7         | -14.7        | 1.8           | -12.0         | 7.3           | -1.0          | -0.4         | -13.1        |
| Changes in other items                                        | 1.9           | 20.5         | -19.9         | 11.6         | 5.8           | -6.4         | 24.2         | -7.3          | -6.4          | 14.4          | 25.3          | 8.0           | -76.6        | 6.0          | -55.5         | 11.2          | 31.5          | 8.1           | -22.2        | 21.8         |
| <b>Net cash inflow from operating activities</b>              | <b>298.2</b>  | <b>230.4</b> | <b>98.3</b>   | <b>33.7</b>  | <b>206.4</b>  | <b>131.8</b> | <b>132.5</b> | <b>45.1</b>   | <b>143.3</b>  | <b>133.3</b>  | <b>32.2</b>   | <b>34.4</b>   | <b>140.2</b> | <b>107.6</b> | <b>47.8</b>   | <b>41.8</b>   | <b>135.0</b>  | <b>91.8</b>   | <b>63.8</b>  | <b>63.2</b>  |
| <b>Cash flows from investing activities</b>                   |               |              |               |              |               |              |              |               |               |               |               |               |              |              |               |               |               |               |              |              |
| Payment for acquisition of subsidiaries, net of cash acquired | 5.1           | -14.9        | -139.6        | -61.2        | -55.1         | -7.6         | 0.0          | -79.9         | -50.7         | -124.8        | -93.4         | 0.0           | 0.0          | 0.0          | -103.8        | -110.3        | -124.2        | -97.2         | -15.7        | -55.1        |
| Payment of earnouts                                           | -75.7         | -8.6         | 0.0           | 0.0          | -10.2         | -5.3         | 0.0          | -18.0         | -26.1         | -4.7          | 0.0           | -19.1         | 0.0          | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          |
| Payment for fixed assets                                      | -56.6         | -37.3        | -55.8         | -29.3        | -52.7         | -35.6        | -44.7        | -33.7         | -41.1         | -7.1          | -25.1         | -10.6         | -26.6        | -21.1        | -14.0         | -9.2          | -45.2         | -6.3          | -1.2         | -8.9         |
| Proceeds from sale of fixed assets                            | 0.0           | -6.1         | 18.9          | 22.4         | 1.8           | 2.0          | 4.0          | 6.4           | 17.1          | 9.7           | 6.8           | 6.6           | 6.3          | 1.4          | 2.0           | 2.9           | 2.4           | 2.0           | 4.2          | 0.0          |
| Investments in treasury shares                                | -6.1          | -7.7         | -3.0          | -3.0         | -1.3          | -3.0         | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          |
| <b>Net cash outflow from investing activities</b>             | <b>-133.3</b> | <b>-74.5</b> | <b>-179.5</b> | <b>-71.2</b> | <b>-117.4</b> | <b>-49.5</b> | <b>-40.7</b> | <b>-125.3</b> | <b>-100.8</b> | <b>-126.9</b> | <b>-111.7</b> | <b>-23.1</b>  | <b>-20.3</b> | <b>-19.7</b> | <b>-115.7</b> | <b>-116.5</b> | <b>-167.0</b> | <b>-101.5</b> | <b>-12.7</b> | <b>-63.9</b> |
| <b>Cash flows from financing activities</b>                   |               |              |               |              |               |              |              |               |               |               |               |               |              |              |               |               |               |               |              |              |
| Proceeds from issuance of shares                              | 0.0           | 0.0          | 0.0           | 0.0          | 0.0           | 0.0          | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0           | 910.4        | 0.0          | 3.6           | 0.9           | 0.0           | -0.5          | 0.0          | 2.5          |
| Proceeds from borrowings                                      | 54.2          | 84.4         | 222.7         | 67.2         | 23.3          | 47.5         | -6.5         | 111.5         | 82.0          | 132.1         | 117.0         | 0.0           | 244.4        | 0.5          | 195.0         | 107.2         | 218.4         | 0.0           | 5.5          | 43.0         |
| Repayment of borrowings                                       | -35.0         | -19.3        | -69.4         | -51.1        | -4.0          | -15.3        | 1.4          | -41.9         | -66.6         | -15.1         | -2.3          | -76.4         | -1,109.0     | -7.5         | -108.1        | -10.6         | -79.1         | 0.0           | 0.0          | -12.3        |
| Principal element of lease payments                           | -61.5         | -56.8        | -54.9         | -49.6        | -55.4         | -40.9        | -45.9        | -42.8         | -36.8         | -35.7         | -35.2         | -36.6         | -38.1        | -32.3        | -34.6         | -29.4         | -31.1         | -28.5         | -28.3        | -26.8        |
| Interest paid, loans                                          | -15.2         | -16.3        | -10.9         | -10.1        | -10.7         | -11.9        | -7.9         | -5.4          | -5.1          | -8.2          | -3.5          | -2.4          | -14.2        | -14.6        | -11.7         | -9.8          | -7.3          | -8.0          | 0.0          | 0.0          |
| Interest paid, lease                                          | -12.6         | -12.1        | -11.5         | -10.5        | -3.3          | -16.5        | -9.3         | -8.8          | -8.3          | -3.7          | -8.0          | -8.1          | -7.9         | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          |
| Interest received                                             | 1.4           | 1.8          | 0.9           | 1.2          | 0.2           | 2.8          | 1.3          | 1.2           | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          | 0.0           | 0.0           | 0.0           | 0.0           | 0.0          | 0.0          |
| Other financial payments                                      | -2.8          | 1.2          | 0.1           | 1.1          | -0.4          | -0.1         | 3.8          | -2.2          | -4.3          | 2.3           | -9.4          | 6.5           | -0.7         | -3.9         | 4.9           | -15.1         | -17.8         | -2.9          | -10.7        | -16.7        |
| <b>Net cash inflow/outflow from financing activities</b>      | <b>-71.6</b>  | <b>-17.1</b> | <b>77.1</b>   | <b>-51.8</b> | <b>-50.4</b>  | <b>-34.3</b> | <b>-63.2</b> | <b>11.7</b>   | <b>-39.1</b>  | <b>71.8</b>   | <b>58.6</b>   | <b>-117.1</b> | <b>-15.1</b> | <b>-57.9</b> | <b>49.1</b>   | <b>43.1</b>   | <b>83.1</b>   | <b>-39.9</b>  | <b>-33.5</b> | <b>-10.4</b> |
| <b>Net increase in cash and cash equivalents</b>              | <b>93.3</b>   | <b>138.7</b> | <b>-4.2</b>   | <b>-89.3</b> | <b>38.7</b>   | <b>48.0</b>  | <b>28.6</b>  | <b>-68.5</b>  | <b>3.4</b>    | <b>78.2</b>   | <b>-21.0</b>  | <b>-105.7</b> | <b>104.8</b> | <b>30.0</b>  | <b>-18.9</b>  | <b>-31.7</b>  | <b>51.1</b>   | <b>-49.6</b>  | <b>17.6</b>  | <b>-11.2</b> |
| <b>Cash and cash equivalents at period start</b>              | <b>318.4</b>  | <b>173.9</b> | <b>182.2</b>  | <b>267.0</b> | <b>221.0</b>  | <b>177.8</b> | <b>147.7</b> | <b>204.7</b>  | <b>201.3</b>  | <b>126.9</b>  | <b>150.1</b>  | <b>260.4</b>  | <b>157.6</b> | <b>128.1</b> | <b>145.0</b>  | <b>180.9</b>  | <b>130.7</b>  | <b>181.9</b>  | <b>167.9</b> | <b>171.8</b> |
| Effects of exchange rate changes on cash and cash equivalents | 0.2           | 5.8          | -4.2          | 4.4          | 7.4           | -4.8         | 1.5          | 11.4          | -0.1          | -3.8          | -2.2          | -4.6          | -2.0         | -0.5         | 2.0           | -4.2          | -0.9          | -1.5          | -3.7         | 7.3          |
| <b>Cash and cash equivalents at period end</b>                | <b>411.9</b>  | <b>318.4</b> | <b>173.9</b>  | <b>182.2</b> | <b>267.0</b>  | <b>221.0</b> | <b>177.8</b> | <b>147.7</b>  | <b>204.7</b>  | <b>201.3</b>  | <b>126.9</b>  | <b>150.1</b>  | <b>260.4</b> | <b>157.6</b> | <b>128.1</b>  | <b>145.0</b>  | <b>180.9</b>  | <b>130.7</b>  | <b>181.9</b> | <b>167.9</b> |

\* Includes changes in other non-current receivables and other non-current liabilities.