

Årsredovisning

EasyPark AB

556626-7893

Räkenskapsår 2020-01-01 - 2020-12-31

Fastställelseintyg

Undertecknad styrelseledamot intygar att resultaträkningen och balansräkningen i årsredovisningen har fastställts på årsstämma den 29 april 2021.

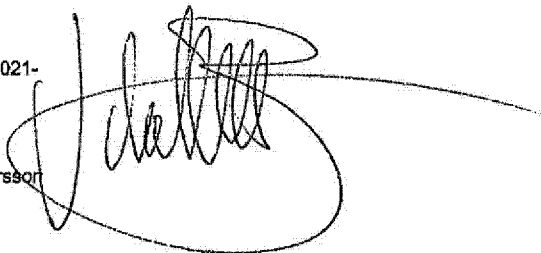
Årsstämman beslöt att godkänna styrelsens förslag till resultatdisposition.

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

Stockholm 2021-

06-11

Johan Birgersson



EasyPark AB
556626-7893
Säte Stockholm

Årsredovisning för räkenskapsåret 2020

Styrelsen och verkställande direktören för EasyPark AB avger härmed följande årsredovisning.

Innehåll	Sida
Förvaltningsberättelse	2-3
Resultaträkning	4
Balansräkning	5-6
Kassaflödesanalys	7
Noter	8-17

Om inte annat särskilt anges, redovisas alla belopp i kronor. Uppgifter inom parentes avser föregående år.



EasyPark AB
556626-7893
Säte Stockholm

Förvaltningsberättelse

Information om verksamheten

EasyPark AB utvecklar, marknadsför och säljer mobila parkeringstjänster och andra mobiltjänster – såsom "E-permits". Den dominerande tjänsten - mobilparkering möjliggör för bilisterna att starta och avsluta en parkering via en app eller med ett mobilsamtal.

EasyPark-konceptet är idag etablerat i närmare 20 länder i Europa. Länderna delar teknik, varumärke och affärsmodeller, vilket innebär stora kostnadsfördelar.

Ägarförhållanden

EasyPark AB är ett helägt dotterbolag till EasyPark AS, Norge.

Väsentliga händelser under räkenskapsåret

Bolaget har under 2020 bl a utvecklat och lanserat ett antal nya tjänster i appen riktade mot både privat- och företagskunder. Exempel på tjänster för motorister inkluderar t ex sökfunktioner för beläggningsdata och guidning till ledig kapacitet av p-platser; tjänsten "Find&Park", ANPR (Kameraparkering) samt utökade gränssnitt för Städer och Parkeringsoperatörer att via molntjänster hämta statistik och realtids data genom tjänsten "EasyPark Parking Dashboard".

Utöver nya tjänster har bolaget också på ett gott sätt utökat sin distribution till att omfatta fler städer och parkeringsoperatörer. Därtill även tagit viktiga kliv i att bredda samarbeten och därigenom erbjudandet ut mot elbilsladdning, en marknad under kraftig tillväxt

Covid-19 har under året påverkat motoristernas parkeringsmönster, dels i form av skiftande volym men även i ett ändrat parkeringsbeteende. EasyPark har därför noggrant bevakat verksamhetens kostnader för att säkerställa fortsatt drift.

Förväntad framtida utveckling samt risker och osäkerhetsfaktorer

Mobilparkering är numera en mycket accepterad företeelse där EasyPark har god nationell och internationell täckning. EasyPark tillhör de ledande bolagen i branschen där det finns stora effektivitetsfördelar att vinna med ny teknik, till detta följer fortsatt introduktion av nya mobila tjänster. Bolaget räknar därför med en fortsatt positiv utveckling under 2021. Bolaget bedömer att intäkterna kommer att fortsätta att öka under de kommande åren.

EasyPark AB använder en för koncernen gemensam teknikplattform. Verksamheten är beroende av att mobilnät, telefonuppkoppling, internet till kontoret och att systemet fungerar. Systemstabilitet är kritiskt för att EasyPark skall kunna leverera tjänsten.

Möjligheter till fortsatt drift

Bolaget har en stabil ekonomisk och finansiell ställning. Resultatprognoser för år 2021 och de kommande två åren som ryms inom bolagets affärsplan pekar på fortsatt tillväxt och lönsamhet.

Miljöpåverkan

Bolagets miljöpåverkan bedöms framgent, såsom i nuläget, väldigt låg. Därutöver kan nämnas att tjänsten till sin natur bidrar till en minskad miljöpåverkan i övrigt då städer i förlängningen kan minska sin hårdvara i form av traditionella biljettautomater för parkering, service av densamma samt pappers- och elförbrukning.

Ekonomisk översikt 2020

Bolagets totala intäkter för 2020 uppgick till 570,2 MSEK (540,3 MSEK). Ökningen är en följd av den fortsatta goda tillväxten i EasyParks kundbas och utökat samarbete med befintliga parkeringsoperatörer samt ett antal nya distributionskontrakt. Personalkostnaderna för bolaget uppgick till 84 MSEK (70,7 MSEK). Ökningen beror främst på fortsatt strategisk resurstillsättning av nya funktioner inför framtida tillväxt.



EasyPark AB
556626-7893
Säte Stockholm

Flerårsjämförelse

Bolagets ekonomiska utveckling i sammandrag.

		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Nettoomsättning	tkr	232 691	227 377	176 755	284 531	200 983
Resultat efter finansiella poster	tkr	90 222	154 363	118 507	75 353	79 231
Balansomslutning	tkr	1 310 459	1 186 444	542 341	443 441	289 325
Antal anställda (motsvarande heltidstjänster)	st	117	136	100	80	57
Soliditet	%	23,7	20,6	43,7	32,6	29,8

Nyckeltalsdefinitioner framgår av not 1

	Bundet eget kapital		Fritt eget kapital		Totalt
	<u>Aktiekapital</u>	<u>Fond för utvecklingsutgift</u>	<u>Balanserat resultat</u>	<u>Årets resultat</u>	
Eget kapital 2018-12-31	100 000	1 587 159	143 042 544	68 769 621	213 499 324
Disposition vid årsstämma			68 769 621	-68 769 621	0
Fond för utvecklingsutgift		415 902	-415 902		0
Årets resultat				5 231 231	5 231 231
Eget kapital 2019-12-31	100 000	2 003 061	211 396 263	5 231 231	218 730 555

	Bundet eget kapital		Fritt eget kapital		Totalt
	<u>Aktiekapital</u>	<u>Fond för utvecklingsutgift</u>	<u>Balanserat resultat</u>	<u>Årets resultat</u>	
Eget kapital 2019-12-31	100 000	2 003 061	211 396 263	5 231 231	218 730 555
Disposition vid årsstämma			5 231 231	-5 231 231	0
Justering periodiseringsfond 2019			397 550		397 550
Fond för utvecklingsutgift		-703 608	703 608		0
Årets resultat				43 373 320	43 373 320
Eget kapital 2020-12-31	100 000	1 299 453	217 728 652	43 373 320	262 501 425

Aktiekapitalet består av 1,000 st aktier.

	<u>2020</u>	<u>2019</u>
Ej återbetalade villkorade aktieägartillskott	24 546 539	24 546 539

Förslag till resultatdisposition

Till årsstämmans förfogande står följande vinstmedel:

Balanserat resultat		217 728 652
Årets resultat		<u>43 373 320</u>
	kronor	261 101 972

Styrelsen föreslår att vinstmedlen disponeras så att

i ny räkning överföres	kronor	261 101 972
------------------------	--------	--------------------



EasyPark AB
556626-7893
Säte Stockholm

Resultaträkning

	Not	2020	2019
Nettoomsättning	3	232 690 804	227 376 989
Övriga rörelseintäkter	4	337 546 291	312 046 847
Summa rörelsens intäkter		570 237 095	539 423 837
Rörelsenskostnader			
Övriga externa kostnader	4, 5	-329 663 287	-315 793 510
Personalkostnader	6	-84 007 196	-70 734 668
Av- och nedskrivningar av immateriella anläggningstillgångar	7, 8	-1 195 592	-926 878
Av- och nedskrivningar av materiella anläggningstillgångar	9, 10	-3 432 110	-2 123 858
Summa rörelsens kostnader		-418 298 184	-389 578 913
Rörelseresultat	11	151 938 910	149 844 923
Resultat från finansiella poster			
Resultat från andelar i koncernföretag		-22 226 547	0
Övriga ränteintäkter och liknande resultatposter	12	35 670 913	29 423 715
Räntekostnader och liknande resultatposter	13	-75 161 250	-24 905 645
Summa resultat från finansiella poster		-61 716 884	4 518 070
Resultat efter finansiella poster		90 222 026	154 362 993
Bokslutsdispositioner	14	-28 531 489	-147 779 973
Skatt på årets resultat	15	-18 317 217	-1 351 789
Årets resultat		43 373 320	5 231 231



EasyPark AB
556626-7893
Säte Stockholm

Balansräkning

TILLGÅNGAR	Not	2020-12-31	2019-12-31
Anläggningstillgångar			
<u>Immateriella anläggningstillgångar</u>			
Övriga immateriella anläggningstillgångar	7	184 455 545	0
Systeminvesteringar	8	<u>1 509 834</u>	<u>2 003 062</u>
		185 965 379	2 003 062
<u>Materiella anläggningstillgångar</u>			
Förbättringsutgifter på annans fastighet	9	3 117 341	3 762 201
Inventarier och teknisk utrustning	10	<u>5 902 571</u>	<u>4 025 791</u>
		9 019 912	7 787 992
<u>Finansiella anläggningstillgångar</u>			
Andelar i koncernföretag	16	401 046 793	569 158 572
Fordringar hos koncernföretag	17	110 294 230	37 432 296
Andra finansiella anläggningstillgångar		-	<u>2 879 160</u>
		511 341 023	609 470 028
Summa anläggningstillgångar		706 326 314	619 261 081
Omsättningstillgångar			
<u>Kortfristiga fordringar</u>			
Kundfordringar		76 709 274	19 760 866
Fordringar hos koncernföretag	17	292 822 507	357 784 566
Aktuell skattefordran		-	5 187 676
Övriga fordringar		6 059 372	17 587 889
Förutbetalda kostnader och upplupna intäkter	18	<u>6 458 036</u>	<u>8 813 059</u>
		382 049 190	409 134 056
Kassa och bank	17, 19	222 083 066	158 048 651
Summa omsättningstillgångar		604 132 255	567 182 707
SUMMA TILLGÅNGAR		1 310 458 569	1 186 443 789



EasyPark AB
556626-7893
Säte Stockholm

Balansräkning

EGET KAPITAL OCH SKULDER

Eget kapital

Bundet eget kapital

Aktiekapital

Fond för utvecklingsutgifter

Not 2020-12-31 2019-12-31

20 100 000 100 000

1 299 453 2 003 061

1 399 453 2 103 061

Fritt eget kapital

Balanserad vinst eller förlust

Årets resultat

217 728 652 211 396 263

43 373 320 5 231 231

261 101 972 216 627 494

Summa eget kapital

262 501 425 218 730 555

Obeskattade reserver

21 60 768 034 32 742 331

Avsättningar

Övriga avsättningar

Uppskjuten skatteskuld

22 7 377 079 40 193 766

23 37 817 569 2 834 085

Långfristiga skulder

Skulder till koncernföretag

24 335 000 000 335 000 000

Kortfristiga skulder

Leverantörsskulder

Skulder till koncernföretag

Aktuella skatteskulder

Övriga kortfristiga skulder

Upplupna kostnader och förutbetalda intäkter

16 490 424 14 852 452

17 459 372 181 449 308 519

17 558 304 0

26 82 000 330 79 881 826

27 31 573 221 12 900 256

606 994 462 556 943 052

SUMMA EGET KAPITAL OCH SKULDER

1 310 458 569 1 186 443 789



EasyPark AB
556626-7893
Säte Stockholm

Kassaflödesanalys

	Not	2020	2019
Den löpande verksamheten			
Rörelseresultat före finansiella poster		151 938 910	149 844 923
Justeringar för poster som inte ingår i kassaflödet	29	4 627 702	3 050 736
Erhållen ränta		4 841 397	6 830 928
Erlagd ränta		-5 225 863	-4 928 465
Ej realiserad valutaeffekt		2 212 175	-1 680 278
Betald inkomstskatt		-3 440 585	-15 261 092
Kassaflöde från den löpande verksamheten före förändringar av rörelsekapital		154 953 736	137 856 752
Förändring av rörelsefordringar		-27 784 863	-1 295 332
Förändring av rörelseskulder		12 076 466	29 126 301
Förändring av kortfristiga koncerninterna mellanhavanden		<u>58 732 893</u>	<u>93 225 263</u>
Kassaflöde från den löpande verksamheten		197 978 232	258 912 984
Investeringsverksamheten			
Investeringar i immateriella anläggningstillgångar	7, 8	-1 577 476	-1 342 787
Investeringar i materiella anläggningstillgångar	9, 10	-4 664 030	-6 518 880
Investeringar i dotterbolag	16	-33 524 328	-481 950 374
Investeringar i övriga finansiella anläggningstillgångar		<u>-72 027 568</u>	<u>-26 118 552</u>
Kassaflöde från investeringsverksamheten		-111 793 402	-515 930 593
Finansieringsverksamheten			
Övriga avsättningar		0	-3 352 498
Upptagna lån	24	0	335 000 000
Kassaflöde från finansieringsverksamheten		0	331 647 502
Årets kassaflöde		86 184 830	74 629 893
Likvida medel vid årets början		158 048 651	79 232 264
Kursdifferens i likvida medel		<u>-22 150 415</u>	<u>4 186 494</u>
Likvida medel vid årets slut	19	222 083 066	158 048 651



EasyPark AB
556626-7893
Säte Stockholm

Noter

Not 1 Redovisnings- och värderingsprinciper

Allmänna redovisningsprinciper

Årsredovisningen har upprättats i enlighet med årsredovisningslagen (1995:1554) och BFNAR 2012:1 Årsredovisning och koncernredovisning (K3). Redovisningsprinciperna är oförändrade jämfört med föregående år.

Koncernuppgifter

Företaget är moderföretag i en koncern. Någon koncernredovisning upprättas dock inte med hänvisning till undantagsregeln i Årsredovisningslagen 7 kap 2 §.

Företaget är ett helägt dotterföretag till EasyPark AS, org nr 980 050 491 med säte i Oslo. Moderföretag i den största koncern där koncernredovisning upprättas är EasyPark Group AS, org nr 919 999 055 med säte i Oslo. Det utländska moderföretagets koncernredovisning finns att tillgå hos Brönnöysundregistrene.

Transfer pricing

EasyPark AB utför de gemensamma centrala och strategiska funktionerna inom koncernen. Övriga koncernbolag tillhandahåller försäljnings- och marknadsföringstjänster på uppdrag av EasyPark AB på sina respektive lokala marknader. Prissättningen av dessa tjänster sker i enlighet med inom koncernen antagen transfer pricing policy.

Intäkter

Inkomster upptas som intäkter utefter det verkliga värdet av vad som erhållits eller kommer att erhållas. Det innebär att inkomsten redovisas till nominellt värde (fakturabelopp) motsvarande ersättning i likvida medel. Avdrag görs för lämnade rabatter.

Intäktsredovisning sker enligt löpande räkning, det vill säga i takt med att tjänsterna tillhandahålls. Upparbetad, ej fakturerad intäkt tas i balansräkningen upp till det belopp som beräknas bli fakturerat och redovisas i posten "Förutbetalda kostnader och upplupna intäkter".

Två huvudsakliga intäktsströmmar går att urskilja; parkeringsrelaterade intäkter som kategoriseras som nettoomsättning och övriga rörelseintäkter. De parkeringsrelaterade intäkterna har sin grund i av motoristens utförda parkeringar och där tillhörande tjänster. Övriga rörelseintäkter avser ersättning för koncerninterna tjänster, ersättning inom ramarna för transfer pricing samt stöd för korttidspermittering.

Ersättning till anställda

Ersättningar till anställda avser alla typer av ersättningar som företaget lämnar till de anställda. Företagets ersättningar innefattar bland annat löner, betald semester, bonus och ersättningar efter avslutad anställning (pensioner). Redovisning sker i takt med intjänandet. Ersättningar till anställda efter avslutad anställning avser avgiftsbestämda pensionsplaner som finansieras i egen regi. Som avgiftsbestämda planer klassificeras planer där fastställda avgifter betalas och det inte finns förpliktelser att betala något ytterligare, utöver dessa avgifter. Utgifter för avgiftsbestämda planer redovisas som en kostnad under den period de anställda utför de tjänster som ligger till grund för förpliktelsen.

Leasingavtal

Samtliga avtal avser operationell leasing. Leasingavgiften kostnadsförs linjärt över leasingperioden.

Inkomstskatter

Redovisade inkomstskatter innefattar skatt som skall betalas eller erhållas avseende aktuellt år, justeringar avseende tidigare års aktuella skatt samt förändringar i uppskjuten skatt.

Värdering av samtliga skatteskulder/-fordringar sker till nominella belopp och görs enligt de skatteregler och skattesatser som är beslutade eller som är aviserade och med stor säkerhet kommer att fastställas.

Uppskjuten skatt beräknas enligt balansräkningsmetoden på alla temporära skillnader som uppkommer mellan redovisade och skattemässiga värden på tillgångar och skulder.



EasyPark AB
556626-7893
Säte Stockholm

Immateriella anläggningstillgångar

Immateriella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar och eventuella nedskrivningar. Utgifter för förbättringar av tillgångars prestanda, utöver ursprunglig nivå, ökar tillgångens redovisade värde. Utgifter för reparation och underhåll redovisas som kostnader.

Immateriella anläggningstillgångar skrivs av systematiskt över tillgångens bedömda nyttjandeperiod. När tillgångarnas avskrivningsbara belopp fastställs, beaktas i förekommande fall tillgångens restvärde. Linjär avskrivningsmetod används för samtliga typer av immateriella anläggningstillgångar. Följande avskrivningstider tillämpas:

Varumärken	20 år
Övriga immateriella anläggningstillgångar	5 år
Systeminvesteringar	3 år

Den så kallade aktiveringsmetoden avseende internt utvecklad immateriella anläggningstillgångar tillämpas. Metoden innebär att samtliga utgifter som uppfyller kriterierna i K3 aktiveras som immateriell anläggningstillgång och skrivs av under tillgångens bedömda nyttjandeperiod. En omföring från fritt eget kapital till fond för utvecklingutgifter inom bundet eget kapital görs för motsvarande belopp som aktiverats under året. Återföring från fonden till fritt eget kapital sker med motsvarande belopp som redovisade avskrivningar / nedskrivningar.

Pågående utvecklingsarbeten aktiveras enligt samma principer som övriga immateriella anläggningstillgångar och avskrivning påbörjas så snart tillgången tas i bruk.

Materiella anläggningstillgångar

Materiella anläggningstillgångar redovisas till anskaffningsvärde minskat med ackumulerade avskrivningar och eventuella nedskrivningar. Utgifter för förbättringar av tillgångars prestanda, utöver ursprunglig nivå, ökar tillgångens redovisade värde. Utgifter för reparation och underhåll redovisas som kostnader.

Materiella anläggningstillgångar skrivs av systematiskt över tillgångens bedömda nyttjandeperiod. När tillgångarnas avskrivningsbara belopp fastställs, beaktas i förekommande fall tillgångens restvärde. Linjär avskrivningsmetod används för samtliga typer av materiella anläggningstillgångar. Följande avskrivningstider tillämpas:

Inventarier och teknisk utrustning	3-5 år
Förbättringsutgifter på annans fastighet	5 år

Finansiella anläggningstillgångar

Finansiella tillgångar som är avsedda för långsiktigt innehav redovisas till anskaffningsvärde. Har en finansiell anläggningstillgång på balansdagen ett lägre värde än det bokförda värdet skrivs tillgången ned till detta lägre värde om det kan antas att värdenedgången är bestående.

Finansiella instrument

Finansiella instrument redovisas i enlighet med reglerna i K3 kapitel 11, vilket innebär att värdering sker utifrån anskaffningsvärde.

Finansiella instrument som redovisas i balansräkningen inkluderar bland tillgångarna likvida medel, kundfordringar och övriga fordringar. På skuldsidan återfinns leverantörsskulder och övriga skulder.

En finansiell tillgång eller finansiell skuld tas upp i balansräkningen när företaget blir part till instrumentets avtalsmässiga villkor. Kundfordringar tas upp när faktura har skickats. Skuld tas upp när motparten har levererat och avtalsenlig skyldighet föreligger att betala, även om faktura ännu inte har mottagits.

En finansiell tillgång tas bort från balansräkningen när rättigheterna i avtalet realiserats, förfaller eller bolaget förlorar kontrollen över den. En finansiell skuld tas bort från balansräkningen när förpliktelsen i avtalet fullgjorts eller på annat sätt utsläccks.

Om inget annat anges ovan värderas kortfristiga fordringar till det lägsta av dess anskaffningsvärde och det belopp varmed de beräknas bli reglerade. Långsiktiga fordringar och långfristiga skulder värderas efter det första värderingstillfället till upplupet anskaffningsvärde. Övriga skulder och avsättningar värderas till det belopp varmed de beräknas bli reglerade. Övriga tillgångar redovisas till anskaffningsvärdet om inget annat anges ovan.

Fordringar med förfallodag mer än 12 månader efter balansdagen redovisas som anläggningstillgångar, övriga som omsättningstillgångar.



EasyPark AB
556626-7893
Säte Stockholm

Omräkning av poster i utländsk valuta

Tillgångar och skulder i utländsk valuta värderas till balansdagens kurs. Övriga tillgångar och skulder upptas till anskaffningsvärde om inget annat anges.

Orealiserade kursvinster och kursförluster avser till den övervägande del koncerninterna lån och redovisas som finansiella intäkter respektive

Övriga avsättningar

Avsättningar redovisas när bolaget har en formell eller informell förpliktelse som en följd av tidigare händelser och det är sannolikt att ett utflöde av resurser kommer att krävas för att reglera förpliktelsen. Avsättningar värderas till den bästa uppskattningen av det belopp som krävs för att reglera förpliktelsen. Om effekten av tid när betalning sker är väsentlig nuvärdesberäknas förpliktelsen.

Nyckeltalsdefinitioner

Soliditet

Eget kapital och obeskattade reserver (med avdrag för uppskjuten skatt) i förhållande till balansomslutningen.

Not 2 Bedömningar och uppskattningar

Följande av styrelsens bedömningar har en betydande effekt på redovisade belopp i årsredovisningen.

Värdering av osäkra kundfordringar sker genom en procentuell avsättning baserat på åldersintervall.

Not 3 Rörelsens intäkter

	2020	2019
Parkeringsrelaterade intäkter	232 690 804	227 376 989
Övriga rörelseintäkter	<u>337 546 291</u>	<u>312 046 847</u>
Total	570 237 095	539 423 837

Övriga rörelseintäkter avser ersättning för koncerninterna tjänster, ersättning inom ramarna för transfer pricing samt stöd för korttidspermittering.

Not 4 Arvode till revisorer

	2020	2019
<i>PwC</i>		
Revisionsuppdraget	609 000	0
Revisionsverksamhet utöver revisionsuppdrag	220 500	0
Skatterådgivning	<u>536 980</u>	<u>0</u>
Total	1 366 480	0
<i>Ernst & Young</i>		
Revisionsuppdraget	0	245 000
Revisionsverksamhet utöver revisionsuppdrag	<u>0</u>	<u>511 000</u>
Total	0	756 000

Not 5 Operationella Leasingavtal

	2020	2019
Under perioden kostnadsförda leasingavgifter	4 664 920	2 885 980

Den operationella leasingen utgörs i allt väsentligt av hyrda lokaler.

Framtida minimeleasingavgifter som ska erläggas avseende icke uppsägningsbara leasingavtal:

Förfaller till betalning inom ett år	5 235 000	5 235 000
Förfaller till betalning senare än ett men inom fem år	<u>13 960 000</u>	<u>19 195 000</u>
	19 195 000	24 430 000

Hysesavtalet löper till och med 2024-08-31 med möjlighet till förlängning.



EasyPark AB
556626-7893
Säte Stockholm

Not 6 Anställda och personalkostnader

	2020	2019
Medelantalet anställda		
Kvinnor	71	42
Män	45	66
Totalt	117	108
Löner, sociala avgifter och pensionskostnader till anställda		
Löner och andra ersättningar	59 153 209	52 629 768
Sociala avgifter enligt lag och avtal	19 870 627	18 092 559
Pensionskostnader	<u>5 486 562</u>	<u>4 732 306</u>
	84 510 397	75 454 633

Av lönekostnaderna har 8,080,603 kr (8,320,688 kr) vidarefakturerats till EasyPark Innovation AB där de aktiverats som systeminvestering.

Löner, sociala avgifter och pensionskostnader till ledande befattningshavare		
Löner och andra ersättningar	2 340 630	1 200 000
Sociala avgifter enligt lag och avtal	735 426	377 040
Pensionskostnader	<u>288 618</u>	<u>187 503</u>
	3 364 674	1 764 543

Tantiem till ledande befattningshavare ingår med	155 000	239 625
--	---------	---------

Styrelseledamöter och ledande befattningshavare

Antal styrelseledamöter på balansdagen

Kvinnor	1	1
Män	<u>1</u>	<u>1</u>
Totalt	2	2

Antal verkställande direktör och andra ledande befattningshavare

Män	<u>1</u>	<u>1</u>
Totalt	1	1

Not 7 Övriga immateriella anläggningstillgångar

	2020	2019
Ingående anskaffningsvärden		
Anskaffningar	184 466 622	0
Utrangeringar	0	0
Utgående ackumulerade anskaffningsvärden	184 466 622	0
Ingående avskrivningar		
Årets avskrivningar	-11 077	0
Utrangeringar	0	0
Utgående ackumulerade avskrivningar	-11 077	0
Utgående restvärde enligt plan	184 455 545	0



EasyPark AB
556626-7893
Säte Stockholm

Not 8 Systeminvesteringar

	2020	2019
Ingående anskaffningsvärden	4 145 036	2 802 250
Inköp	691 286	1 342 786
Utrangeringar	-73 420	0
Utgående ackumulerade anskaffningsvärden	4 762 902	4 145 036
Ingående avskrivningar	-2 141 974	-1 215 096
Årets avskrivningar	-1 182 475	-926 878
Utrangeringar	71 381	0
Utgående ackumulerade avskrivningar	-3 253 068	-2 141 974
Utgående restvärde enligt plan	1 509 834	2 003 062

Not 9 Förbättringsutgifter på annans fastighet

	2020	2019
Ingående anskaffningsvärden	3 825 220	0
Inköp	125 088	3 825 220
Utgående ackumulerade anskaffningsvärden	3 950 308	3 825 220
Ingående avskrivningar	-63 019	0
Årets avskrivningar	-769 948	-63 019
Utgående ackumulerade avskrivningar	-832 967	-63 019
Utgående restvärde enligt plan	3 117 341	3 762 201

Not 10 Inventarier och teknisk utrustning

	2020	2019
Ingående anskaffningsvärden	12 546 633	9 852 975
Inköp	4 538 943	2 693 658
Utgående ackumulerade anskaffningsvärden	17 085 576	12 546 633
Ingående avskrivningar	-8 520 843	-6 460 005
Årets avskrivningar	-2 662 162	-2 060 838
Utgående ackumulerade avskrivningar	-11 183 005	-8 520 843
Utgående restvärde enligt plan	5 902 571	4 025 791

Not 11 Inköp och försäljning inom koncernen

Inköp av andra företag inom koncernen (i relation till totala inköp)	63%	55%
Försäljning till andra företag inom koncernen (i relation till total försäljning)	64%	67%

Not 12 Övriga ränteintäkter och liknande resultatposter

	2020	2019
Ränteintäkter och liknande resultatposter från koncernföretag	5 704 536	5 958 149
Övriga ränteintäkter och liknande resultatposter	20 237	993 466
Kursdifferenser	29 946 141	22 472 100
Totalt	35 670 913	29 423 715

Kursdifferenser avser främst koncerninterna transaktioner i NOK, EUR och DKK.



EasyPark AB
556626-7893
Säte Stockholm

Not 13 Räntekostnader och liknande resultatposter

	2020	2019
Räntekostnader och liknande resultatposter till koncernföretag	-20 997 208	-4 416 303
Övriga räntekostnader och liknande resultatposter	-141 155	-512 162
Kursdifferenser	-54 022 887	-19 977 180
Totalt	-75 161 250	-24 905 645

Kursdifferenser avser främst koncerninterna transaktioner i NOK, EUR och DKK.

Not 14 Bokslutsdispositioner

	2020	2019
Avsättning till periodiseringsfond	28 531 489	2 779 973
Lämnat koncernbidrag	0	145 000 000
Totalt	28 531 489	147 779 973

Not 15 Skatt på årets resultat

	2020	2019
Aktuell skatt för året	-18 317 217	-1 351 789
Totalt	-18 317 217	-1 351 789

Redovisat resultat före skatt	61 690 537	6 583 020
Skatt på redovisat resultat enligt gällande skattesats (21.4 % för 2020, 21.4 % för 2019)	-13 201 775	-1 408 766

Skatteeffekt av:

Ej avdragsgilla kostnader	-36 273 661	-343 917
Ej skattepliktiga intäkter	31 193 253	0
Skattepliktiga intäkter som inte ingår i det redovisade resultatet	-35 034	-32 060
Justering till följd av ränteavdragsbegränsningar	0	432 954

Redovisad skattekostnad	-18 317 218	-1 351 789
Effektiv skattesats	-29,7%	-20,5%



EasyPark AB
556626-7893
Säte Stockholm

Not 16 Andelar i koncernföretag

	2020-12-31	2019-12-31
Ingående anskaffningsvärde	569 158 572	58 278 193
Årets anskaffningar	88 668	511 950 373
Justering tilläggsköpeskilling	-211 035	-1 069 994
Nedskrivning aktier	-167 989 412	0
Utgående redovisat värde	401 046 793	569 158 572

Dotterföretag	Kapital- andel %	Rösträtts- andel %	Antal aktier	Bokfört värde	Bokfört värde
				2020-12-31	2019-12-31
EasyPark Oy	100	100	2 209	9	9
EasyPark GmbH	100	100	1	20 398 039	20 398 039
Parkit Israel LTD	100	100	1 000	0	0
EasyPark BV	100	100	5 000	48 771	48 771
BRAV S.r.l.	100	100	50 000	12 600 000	34 826 547
EasyPark Innovation AB	100	100	500	50 000	50 000
EasyPark Schweiz GmbH	100	100	100	169 512	169 512
EasyPark BVBA	99	99	100	174 915	174 915
EasyPark d.o.o	100	100	1	1 329 371	1 540 406
Inteleon Holding	100	100	100	366 117 845	511 880 708
EasyPark Ísland ehf.	100	100	100	69 664	69 665
EasyPark Hungary Kft	100	100	1	88 668	0
Totalt				401 046 793	569 158 572

Dotterföretag	Orgnr	Säte	Resultat	Eget kapital
EasyPark Oy	1460054-1	Helsingfors	2 573 062	44 068 073
EasyPark GmbH	HRB 53357	Düsseldorf	-2 040 727	557 189
EasyPark Austria GmbH	51-545123-5	Herzliya	211 713	-5 405 223
EasyPark Sari	857620368	Doesburg	39 907	841 226
Parkit Israel LTD	MO-333853	Vignola	582 771	1 870 822
EasyPark BV	559110-4939	Stockholm	-13 173	54 153
BRAV S.r.l.	CHE-288.006.758	Zürich	4 028 404	13 239 787
EasyPark Innovation AB	0681-926-826	Diegem	2 391 559	5 298 688
EasyPark Schweiz GmbH	6790160000	Koper	39 278	213 680
EasyPark BVBA	559089-8465	Göteborg	-4 919	144 899
EasyPark d.o.o	550149-0760	Kópavogur	-20 462	439 281
Inteleon Holding	513560359	Metz	-41 611	31 291 372
Inteleon AB	FN303147	Wien	22 577 974	45 789 549
EasyPark Ísland ehf.	556800-7735	Göteborg	-1 796 945	-1 956 048
EasyPark Hungary Kft	01-09-353421/7	Budapest	-103 008	-12 583

EasyPark Hungary Kft
Registreringsdatum 23 januari 2020.

Not 17 Kortfristiga fordringar och skulder gentemot koncernföretag

EasyPark har en cash pool med EasyPark AB som toppkontohavare. Koncernbolagens saldo i cash poolen redovisas som kortfristigt fordran eller skuld i EasyPark AB. Posten Kassa och bank utgörs av saldot på toppkontot.



EasyPark AB
556626-7893
Säte Stockholm

Not 18 Förutbetalda kostnader och upplupna intäkter

	2020-12-31	2019-12-31
Förutbetalda hyror	1 267 412	1 326 395
Upplupna intäkter	906 368	1 078 450
Övriga poster	4 284 256	6 408 215
Totalt	6 458 036	8 813 059

Upplupna intäkter avser den del av de totala fordringar som bolaget fakturerar för egen räkning i månaden efter bokslutsmånaden. Resterande belopp som faktureras tillfaller de parkeringsoperatörer bolaget samarbetar med och redovisas, med lika stora belopp, som övriga fordringar respektive övriga skulder i balansräkningen.

Not 19 Kassa och bank

	2020-12-31	2019-12-31
Disponibla tillgodohavanden	222 083 066	158 048 651
Totalt	222 083 066	158 048 651

Not 20 Antal aktier

Aktiekapitalet om 100,000 kr består av 1,000 aktier á 100 kr. Samtliga aktier har lika röstvärde.

Not 21 Obeskattade reserver

	2020-12-31	2019-12-31
Periodiseringsfond, beskattningsår 2018	29 962 358	29 962 358
Periodiseringsfond, beskattningsår 2019	2 274 187	2 779 973
Periodiseringsfond, beskattningsår 2020	28 531 489	
Totalt	60 768 034	32 742 331

Not 22 Övriga avsättningar

	2020-12-31	2019-12-31
Tilläggsköpeskilling	7 377 079	40 193 766
Totalt	7 377 079	40 193 766

Posten avser tilläggsköpeskilling för förvärvet av EasyPark d.o.o. och BRAV Srl.

Not 23 Uppskjuten skatteskuld

	2020-12-31	2019-12-31
Ingående saldo	2 834 085	0
Tillkommande skatteskuld	37 817 569	2 834 085
Avgående skatteskuld	-2 834 085	0
Utgående saldo	37 817 569	2 834 085



EasyPark AB
556626-7893
Säte Stockholm

Not 24 Långfristiga skulder till koncernföretag

	2020-12-31	2019-12-31
Förfaller till betalning senare än 5 år	335 000 000	335 000 000
	335 000 000	335 000 000

Not 25 Checkräkningskredit

	2020-12-31	2019-12-31
Beviljat belopp på checkräkningskredit uppgår i koncernen till	230 272 397	288 285 003
Nyttjat belopp i EasyPark AB uppgår till 13 580 259 kr (0 kr).		

Not 26 Övriga kortfristiga skulder

	2020-12-31	2019-12-31
Skulder till parkeringsoperatörer	65 880 394	72 932 883
Övriga skulder	16 119 937	6 948 944
Totalt	82 000 330	79 881 826

Not 27 Upplupna kostnader och förutbetalda intäkter

	2020-12-31	2019-12-31
Upplupna löner	2 730 081	829 189
Upplupna semesterlöner	7 707 793	3 931 453
Upplupna sociala avgifter	2 421 789	2 517 853
Förutbetalda intäkter	4 855 639	0
Övriga poster	13 857 920	5 621 761
Totalt	31 573 221	12 900 256

Not 28 Ställda säkerheter och eventalförpliktelser

	2020-12-31	2019-12-31
Ställda säkerheter		
Företagsinteckningar	20 000 000	20 000 000
Aktier i pant	366 167 854	511 930 717
Eventalförpliktelser		
Betalningsgaranti	14 282 627	28 801 595
Summa Ställda säkerheter och eventalförpliktelser	400 450 481	560 732 312

EasyPark AB har gått i borgen för EasyPark AS hyresåtagande med 2,748,375 SEK.

Betalningsgaranti har ingåtts för koncernföretags räkning.

Bolaget har lämnat en generell säkerhet för banklån upptagna av koncernbolag.

Not 29 Justering för poster som inte ingår i kassaflödet

	2020	2019
Avskrivningar	4 627 702	3 050 736
Totalt	4 627 702	3 050 736



EasyPark AB
556626-7893
Säte Stockholm

Not 30 Väsentliga händelser efter balansdagen

Under starten av 2021 har Covid-19 fortsatt vara en osäkerhetsfaktor. Trots detta är EasyPark nöjda med resultatet och kommer fortsätta vara vaksamma på kostnadsutvecklingen för att säkra bolagets verksamhet på både kort och lång sikt.

Not 31 Förslag till vinstdisposition

Till årsstämmans förfogande står följande vinstmedel:

Balanserat resultat		217 728 652
Årets resultat		<u>43 373 320</u>
	kronor	261 101 972

Styrelsen föreslår att vinstmedlen disponeras så att

i ny räkning överföres	kronor	261 101 972
------------------------	--------	--------------------

Stockholm 2021- 04-29

JB

Johan Birgersson
Verkställande direktör

Danni Möller

Danni Möller
Styrelseledamot

Vår revisionsberättelse har lämnats 2021- 04-29

Öhrlings PricewaterhouseCoopers AB

Gabriella Hermansson
Auktoriserad Revisor



Verification

Transaction 09222115557446028323

2021061814029

Document

Årsredovisning EasyPark AB 2021-04-28 FINAL
Main document
17 pages
Initiated on 2021-04-28 17:10:22 CEST (+0200) by
EasyPark EasyPark (EE)
Finalised on 2021-04-29 16:12:05 CEST (+0200)

Initiator

EasyPark EasyPark (EE)
EasyPark
contracts@easypark.net

Signing parties

Johan Birgersson (JB)
ID number 6602102532
johan.birgersson@easypark.net



JB

The name returned by Swedish BankID was "JOHAN BIRGERSSON"
Signed 2021-04-29 09:18:55 CEST (+0200)

Gabriella Hermansson (GH)
ID number 197306151528
gabriella.hermansson@pwc.com



Danni Møller (DM)
ID number 2309861313
danni.moller@easypark.net

NEM ID

A handwritten signature in black ink that reads 'Danni Møller'.

The name returned by Danish NemID was "Pseudonym"
Signed 2021-04-28 19:52:33 CEST (+0200)



2021061814029

Verification

Transaction 09222115557446028323

*The name returned by Swedish BankID was "GABRIELLA
HERMANSSON"
Signed 2021-04-29 16:12:05 CEST (+0200)*

This verification was issued by Scrive. Information in italics has been safely verified by Scrive. For more information/evidence about this document see the concealed attachments. Use a PDF-reader such as Adobe Reader that can show concealed attachments to view the attachments. Please observe that if the document is printed, the integrity of such printed copy cannot be verified as per the below and that a basic print-out lacks the contents of the concealed attachments. The digital signature (electronic seal) ensures that the integrity of this document, including the concealed attachments, can be proven mathematically and independently of Scrive. For your convenience Scrive also provides a service that enables you to automatically verify the document's integrity at: <https://scrive.com/verify>





Revisionsberättelse

Till bolagsstämman i Easypark AB, org.nr 556626-7893

Rapport om årsredovisningen

Uttalanden

Vi har utfört en revision av årsredovisningen för Easypark AB för år 2020.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av Easypark ABs finansiella ställning per den 31 december 2020 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen för Easypark AB.

Grund för uttalanden

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

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

Övrig upplysning

Revisionen av årsredovisningen för räkenskapsåret 2019 har utförts av en annan revisor vars uppdrag upphörde i förtid och som lämnat en revisionsberättelse daterad 27 april 2020 med omodifierade uttalanden i Rapport om årsredovisningen.

Styrelsens och verkställande direktörens ansvar

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

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

Revisorns ansvar

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

En ytterligare beskrivning av vårt ansvar för revisionen av årsredovisningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.



Rapport om andra krav enligt lagar och andra författningar

Uttalanden

Utöver vår revision av årsredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för Easypark AB för år 2020 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

Grund för uttalanden

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

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

Styrelsens och verkställande direktörens ansvar

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

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets ekonomiska situation, och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Den verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

Revisorns ansvar

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

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

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

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

En ytterligare beskrivning av vårt ansvar för revisionen av förvaltningen finns på Revisorsinspektionens webbplats: www.revisorsinspektionen.se/revisornsansvar. Denna beskrivning är en del av revisionsberättelsen.

Stockholm den dag som framgår av vår elektroniska underskrift

Öhrlings PricewaterhouseCoopers AB

Gabriella Hermansson
Auktoriserad revisor

Deltagare

ÖHRLINGS PRICEWATERHOUSECOOPERS AB 556029-6740 Sverige

Signerat med Svenskt BankID

2021-04-29 14:13:43 UTC

Namn returnerat från Svenskt BankID: GABRIELLA HERMANSSON

Datum

Gabriella Hermansson

Auktoriserad revisor

Leveranskanal: E-post

2021061814033

Annual Report and consolidated financial statements
for the financial year 2020-01-01 - 2020-12-31

Content	Page
Directors' report	2
Financial statements	4-11
Consolidated income statement and statement of comprehensive income	4
Consolidated statement of financial position	5-6
Consolidated statement of changes in equity	7
Consolidated statement of cash flows	8
Parent company income statement	9
Parent company statement of financial position	10
Parent company statement of changes in equity	11
Parent company statement of cash flows	11
Group and parent company notes	12-29

Unless otherwise stated, all amounts are reported in thousand EUR. Information within parentheses refers to the previous year.



Directors' report

Primary activities

EasyPark is a leading, fast growing parking tech company that helps drivers find and manage parking in over 2,200 cities across more than 20 countries. Our unique and cutting-edge technology not only help cities balance parking supply and driver demand via predictive technology and data visualization, but also helps cities become more sustainable increasing efficiency, and reducing Co2 emission by minimizing parking congestion in cities.

Development in activities

Despite a severe disturbance in our markets following the COVID-19 pandemic, EasyPark continued its growth journey in 2020, generating a revenue growth of 11.1% in reported currencies, solidifying its strong position within the digital parking segment in Europe, while at the same time proving the resilience and scalability of its business model by staying true to its strategy while at the same time adapting the organization to the COVID-19 market conditions within a very short timeframe.

Though we are proud of our accomplishments in 2020, the year was heavily disrupted by the first COVID-19 wave in the spring of 2020, which meant an immediate drop in parking's and parking's related activity in both the Nordics and other important operating countries such as Germany, Italy, and Spain, where some cities also cancelled the need for parking charges. During the summer, the activity began to return to a more normal level of operation, and parking charges were reinstalled while restrictions gradually were loosened up. This, combined with continued restrictions on public transportation in most countries, meant more cars and thereby more parking related activity than what would otherwise have been expected given the circumstances. On top of this, we saw a general trend in the public refraining from using the physical parking machines and instead switching to the EasyPark app, reducing the risk of spreading COVID-virus by avoiding having to touch potential contaminated areas such as the parking machines themselves.

Despite the COVID-19 lockdowns impacting most of our markets, the Group continued to focus on its strategic priorities, which among others led to securing the position as one of the leading digital parking providers in Madrid through the acquisition of the digital parking service E-park as well as the acquisition of Parkimeter Technologies SL. In 2020, the Group also expanded its geographical presence to Iceland through acquisition of the digital parking service Leggia and has since then established itself as one of the leading digital parking providers in the capital Reykjavik, with the migration of users from Leggia to the EasyPark platform, being successfully completed by the end of Q3 2020. In Sweden, the planned migration of users from the acquired Swedish company Inteleon Holding AB was initiated by the start of the year, following an approval of the acquisition by the Swedish antitrust authorities, and the migration will be finalized during 2021, according to plan.

Financial Performance and outlook

Group revenue grew by EUR 8.3 million to 82.6 million (11.1%) in reported currencies, while net profit increased by EUR 4.1 million to -2.6 million.

On a macroeconomic level, EasyPark regards the underlying trends for 2021 as negative to its business, due to the continued challenges caused by the COVID-19 pandemic and political turmoil. However, the Group does not consider the consequences of COVID-19 and other events and conditions, to constitute a material uncertainty that casts doubt upon the entity's ability to continue as a going concern. EasyPark expects COVID-19 restrictions to be maintained until planned vaccine programs have been successfully implemented across its markets, hence it is expected that H1 2021 will continue to be impacted by COVID-19 restrictions, while H2 2021 is expected to be less impacted as the world returns to more normal working conditions.

In accordance with section 3-3a of the Norwegian Accounting Act, the Group confirms the presence of the conditions for continued operation based on the profit forecast for the year 2020 and ahead, and states that the company is in a healthy financial position.

Investments

The investment level in 2020, was primarily driven R&D in relation to EasyPark's digital platform, purchase of stickers and signs as well as M&A related activity. In total R&D constituted EUR 6.7 million corresponding to 8.1% of the revenue in 2020.

Risk Management

People and culture

EasyPark's business is based on specialized expertise and innovation. It is imperative that the Group continues to attract, develop, and retain the most skilled employees and management talent. Failure to do so constitutes a risk to the Group. Moreover, it is considered a genuine risk to EasyPark's long-term position if the company's corporate values do not continue to serve as a core basis for business execution and development.

EasyPark recognises and values the uniqueness of every individual, and we will continue to invest in our people. Not embracing a diverse and inclusive culture possesses a risk of not attracting the right people.

Market and clients

Responding timely to investment management market trends is critical to EasyPark's ability to stay competitive. Failing to spot these trends represents a risk. Competitors' expansion of service-offerings and distribution could also endanger EasyPark's market leading position.

Through extensive ongoing market research and industry analysis, EasyPark keeps abreast of trends and movements in markets it operates. Its close and longstanding value creation client relationships with municipalities, cities and parking operators allows EasyPark to anticipate and respond to new preferences and requirements.



Regulatory issues and fiscal policies

Protecting EasyPark's long-term business interests is vital to its continued operations. This includes legal risk that may impact EasyPark's business, hence management believes that contractual risk as well as legal risk related to regulatory requirements are critical. Failure to meet or implement regulatory requirements in a timely fashion with respect to, for instance, data protection, confidentiality agreements, IPR, corruption and fraud constitutes a risk.

EasyPark's legal and compliance department ensures that all contracts entered are carefully worded and that all the Group's processes and data handling procedures are GDPR compliant. Furthermore, EasyPark's operating processes, as well as the company's value-based principles, ensures safeguarding against corruption.

Cyber attacked and other IT risks

As a software company with a core business based on modern information technology, EasyPark's failure to adequately protect itself against IT risk, represents a particular risk. Cybercrime including unauthorized access to EasyPark's network and data could endanger applications as well as the infrastructure and the technical environment stored on EasyPark's network. The same goes for virus attacks and theft of code and know-how which could also entail prolonged system breakdowns impairing productivity and potentially rendering EasyPark unable to service its clients.

EasyPark monitors its technical infrastructure to identify and minimize risk to the company's production and operation. Established procedures and solutions enable a quick restoration of critical business services. EasyPark upholds a high data security level and strict access control to the physical environment and data network. Controls are monitored and reviewed to optimize information security.

Currency exposure

EasyPark reports its operating results in EUR. However, as significant proportion of revenue and costs are derived in other currencies the reported results will be impacted by currency fluctuations. The main net currency exposures are SEK, DKK and NOK. Underlying changes to macro and political environments outside of EasyPark's control in these countries could impact EasyPark's earnings and ability to for example distribute dividends.

EasyPark has implemented a treasury policy to deal with any uncertainties relating to currency exposure and access the risk related to currency exposure on a regular basis.

Credit Risk

Credit risk is limited as the number of clients is extensive and most customer invoices are of smaller amounts. Most private individuals pay through credit cards by which the transaction occurs on the following day. In an anomalous case when the transaction does not occur, the customer is prevented from using EasyPark's services and is invoiced later. For corporate customers a credit check is done before finalising an agreement.

Liquidity risk

The Group considers this risk to be small as it has shown a positive cash flow, with which the Group can finance the planned investment in the company. Furthermore, the company has long-term bank loans, overdraft facilities and no long-term credit claims. The debts of the company are mainly related to working capital and are due within normal credit terms.

Corporate social responsibility

EasyPark always strives to operate responsibly and believes that exercising corporate social responsibility is important for safeguarding shareholder value. The Group has both general and more specific expectations to CSR, which is embedded within the corporate culture of the company and how it operates, but there have been no written procedures nor any targets in 2020.

The Group does not measure its own carbon emission, which is estimated to be limited due to the nature of its business, but fully acknowledges the importance of CSR and is among other things, striving to help drivers, cities and parking operators become more sustainable. For the individual driver, by providing a search and find that allows the user to quickly find a suitable parking spot, minimizing both time and CO2 emissions for the driver while doing so, but EasyPark's service offerings also allow cities and parking operators to balance parking supply and driver demand via predictive technology and data visualisation, that also helps bring down CO2 emission by minimizing congestion.

Regarding discrimination, human rights and workers' rights, the Group strive to promote equality without any biased opinion about gender, ethnicity, national origin, skin colour, language or religion and works actively, purposefully, and systematically to achieve the purpose of the law within our business. This embedded in the EasyPark culture and we do our utmost to secure a world class and safe working environment with zero working related accidents in 2020.

By the end of 2020, the Group had 7 employees in the management team of which 2 was female and 5 was male.

Significant events after the year end of the financial year

In January 2021, the Group acquired e24 GmbH's digital parking service.

In March 2021, the Group announced its intentions to acquire the Park Now Group, subject only to approval from relevant authorities.

The events have not had any impact on the reported numbers.

Proposal for distribution of loss for the year

The Board of Directors proposes the below disposal


To retained earnings (in EUR)	63 161
Total disposal of profit (in EUR)	63 161



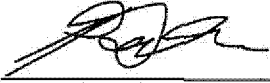
EasyPark Group AS
919999055

2021090900429

Oslo, 30.4.2021



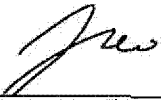
Niklas Savander (Chairman of the Board)



Tuva Palm (Director)



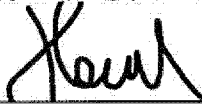
Bjarne Lie (Director)



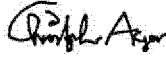
Jussi Wuoristo (Director)



Johan Birgersson (Managing Director)



Henrik Aspén (Director)



Christopher Ager (Director)



Nils Andén (Director)



Consolidated income statement

	Note	2020	2019
Operating revenue			
Sales revenue	2	82 569	74 301
Total operating revenue		82 569	74 301
Operating expenses			
Cost of revenue	5-9	(9 057)	(7 403)
Payroll and personnel expenses	3	(20 170)	(19 184)
Depreciation and amortisation expenses		(32 766)	(27 367)
Other operating expenses		(19 643)	(20 893)
Total operating expenses		(81 636)	(74 847)
Operating profit/loss		933	(546)
Financial items			
Financial income	10	12 710	3 478
Financial expense	10	(16 138)	(9 934)
Net financial items		(3 428)	(6 456)
Profit/loss after financial items		(2 495)	(7 002)
Taxes	12	(97)	357
Profit/loss for the year		(2 592)	(6 645)
<i>Other comprehensive income and expenses</i>			
<i>Exchange rate differences on translation of foreign operations</i>		13 242	(5 714)
<i>Exchange rate differences on translation of equity</i>		(10 391)	1 681
Items that can be reclassified to the income statement		-	-
Total comprehensive income for the year		259	(10 678)
Total comprehensive income for the period is attributable to:			
Owners of EasyPark Group AS		259	(10 678)
Non-controlling interests		(0)	-



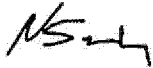
Consolidated statement of financial position

	Note	31.12.2020	31.12.2019
Assets			
<i>Fixed assets</i>			
<i>Intangible fixed assets</i>			
System investments and patents	5	33 537	34 608
Trademarks	6	58 201	59 471
Customer contracts	4	42 476	58 610
Goodwill	13	200 365	178 054
		334 580	330 743
<i>Tangible assets</i>			
Equipment	7	2 821	2 636
		2 821	2 636
<i>Financial assets</i>			
Shares		0	0
Right-of-use-assets	9	3 066	2 951
Other non-current receivables	14	1 972	1 226
		5 038	4 177
Total fixed assets		342 439	337 557
<i>Current assets</i>			
<i>Stock</i>			
Inventories		21	33
<i>Receivables</i>			
Accounts receivables	2, 15	24 224	16 863
Other receivables		3 438	11 713
Cash and cash equivalents	16	36 500	24 274
		64 182	52 883
Total current assets		64 182	52 883
TOTAL ASSETS		406 621	390 439

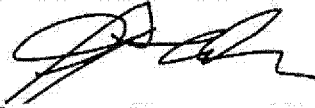


Consolidated statement of financial position

	Note	31.12.2020	31.12.2019
EQUITY AND LIABILITIES			
<i>Equity</i>	17		
<i>Paid-in capital</i>			
Share capital		201	214
Premium reserve		195 851	207 894
Own shares		(282)	(309)
Total paid-in capital		195 770	207 798
Retained earnings including profit for the year		(5 578)	(22 536)
Capital and reserves attributable to owners of EasyPark Group AS		190 192	185 262
Non-controlling interests		2	-
Total Equity		190 194	185 262
Liabilities			
<i>Long-term liabilities</i>			
Long-term interest-bearing debt	11	101 347	101 940
Provisions	18	10 942	1 097
Deferred tax liability		24 504	28 877
Right-of-use-liabilities	9	2 079	2 010
Total long-term liabilities		138 873	133 925
<i>Current liabilities</i>			
Revolving credit facility	10	15 756	16 284
Trade creditors		4 249	4 540
Trade creditors to Parking Operators	19	25 589	31 407
Current tax liabilities	12	5 834	1 488
Other liabilities	20	16 287	10 110
Liabilities to authorities		3 834	2 902
Provisions	18	4 992	3 569
Right-of-use-liabilities	9	1 012	952
		77 554	71 253
TOTAL EQUITY AND LIABILITY		406 621	390 439



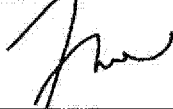
Niklas Savander (Chairman of the Board)



Tuva Palm (Director)



Bjarne Lie (Director)



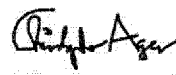
Jussi Wuoristo (Director)



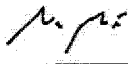
Johan Birgersson (Managing Director)



Henrik Aspén (Director)



Christopher Ager (Director)



Nils Andén (Director)



Statement of changes in equity

	Share capital	Premium reserve	Own shares	Other reserves	Retained earnings	Total	Non-controlling Interests	Total
Balance at 1.1.2019	211	205 128	(168)	3 609	(14 406)	194 374	-	194 374
Additional paid-in capital	1	1 008	-	-	-	1 009	-	1 009
Sale of own shares	-	-	647	-	-	647	-	647
Purchase of own shares	-	-	(786)	-	-	(786)	-	(786)
Translation of foreign operations	-	-	-	(5 714)	-	(5 714)	-	(5 714)
Accumulated translation differences	2	1 757	(1)	38	(114)	1 681	-	1 681
Untaxed reserves	-	-	-	697	-	697	-	697
Profit/loss for the year	-	-	-	-	(6 645)	(6 645)	-	(6 645)
Balance at 31.12.2019	214	207 893	(309)	(1 371)	(21 165)	185 262	-	185 262
Balance at 1.1.2020	214	207 893	(309)	(1 371)	(21 165)	185 262	-	185 262
Additional paid-in capital	-	-	-	-	-	-	-	-
Capital Increase, cash deposit	-	-	-	-	-	-	-	-
Sale of own shares	-	-	3 909	-	1 518	5 427	-	5 427
Purchase of own shares	-	-	(3 877)	-	-	(3 877)	-	(3 877)
Translation of foreign operations	-	-	-	13 239	-	13 239	2	13 242
Accumulated translation differences	(12)	(12 042)	(5)	479	1 190	(10 391)	(0)	(10 391)
Untaxed reserves	-	-	-	3 124	-	3 124	-	3 124
Profit/loss for the year	-	-	-	-	(2 592)	(2 592)	-	(2 592)
Balance at 31.12.2020	201	195 851	(282)	15 471	(21 049)	190 192	2	190 194

EasyPark Group AS owns 355.213 of the shares. During the year, EasyPark Group AS has purchased 413.200 shares for EUR 3.877.400,4 and sold 579.747 shares for EUR 5.427.158,20



Consolidated statement of cash flows

	Note	2020	2019
<i>Current operations</i>			
Cash flow from operating activities			
Profit before tax		(2 495)	(7 002)
Paid taxes	12	(471)	(3 619)
Depreciation and amortisation	4,5,6,7	32 766	27 367
Effect from foreign exchange valuation		(4 245)	762
Effect from interest expenses	10	65	(11)
Effect from financing expenses	11	1 804	1 368
Change in accounts receivables	14	(7 341)	340
Change in trade payables	18	(6 174)	10 895
Change in inventories		12	(2)
Change in other receivables and liabilities		11 142	(5 481)
Cash flow from operating activities		25 064	24 617
<i>Investing activities</i>			
Investments in fixed assets	7	(1 333)	(1 460)
Investments in intangible assets	4,5,6,13	(7 251)	(8 207)
Investments in subsidiaries	20	(2 330)	(42 774)
Other investments		(751)	(3 791)
Cash flow from investing activities		(11 666)	(56 233)
<i>Financing activities</i>			
New shares issuing		-	1 010
Revolving Credit Facility	10	(1 187)	11 349
Sales/Purchases of own shares		1 550	(140)
Payment of financing expenses	11	(425)	(1 390)
New loans	11	-	31 303
Right-of-use-liability-net	9	(1 110)	2 966
Cash flow from financing activities		(1 172)	45 100
Cash flow for the year		12 226	13 484
Translation difference		-	73
Cash and cash equivalents at the beginning of the year	15	24 274	10 716
Cash and cash equivalents at the end of the year		36 500	24 274



Parent Company Income statement

	Note	2020	2019
Operating revenue			
Sales revenue	2	-	-
Total operating revenue		-	-
Operating expenses			
Other operating expenses		(10)	(5)
		(10)	(5)
Operating profit/loss		(10)	(5)
Financial items			
Financial income	10	373	141
Financial expense	10	(282)	(144)
Net financial items		91	(4)
Profit / loss before tax		81	(8)
Taxes	12	(18)	2
Profit/loss for the year		63	(7)
Other comprehensive income and expenses			
Exchange rate differences on translation of equity		-12 024	1 757
Total comprehensive income for the year		-11 961	1 750

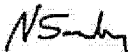


Parent company statement of financial position

	Note	31.12.2020	31.12.2019
ASSETS			
<i>Fixed assets</i>			
<i>Financial fixed assets</i>			
Participation in group companies	20	194 158	206 097
Deferred tax asset		-	2
Total fixed assets		194 158	206 098
<i>Current assets</i>			
Receivables from group companies	22	3 295	1 728
Prepaid expenses and accrued income		-	1
Cash and cash equivalents		-	-
Total current assets		3 295	1 729
TOTAL ASSETS		197 453	207 827

Parent company statement of financial position

	Note	31.12.2020	31.12.2019
EQUITY AND LIABILITIES			
<i>Equity</i>			
<i>Contributed capital</i>			
Share capital	16	201	214
Share premium		195 851	207 893
Own shares		(282)	(309)
		195 770	207 798
Retained earnings		1 582	22
Total equity		197 353	207 821
<i>Current liabilities</i>			
Liabilities to group companies	22	78	(0)
Trade creditors		5	-
Accrued expenses and deferred income		8	7
Other liabilities		10	-
		100	7
TOTAL EQUITY AND LIABILITIES		197 453	207 827



Niklas Savander (Chairman of the Board)



Tuva Palm (Director)



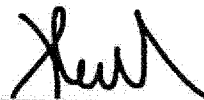
Bjarna Lie (Director)



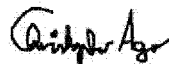
Jussi Wuoristo (Director)



Johan Birgersson (Managing Director)



Henrik Aspén (Director)



Christopher Ager (Director)



Nils Andén (Director)



Parent company statement of changes in equity

	Note	Share Capital	Contributed capital	Own shares	Retained earnings	Total
Balance at 1.1.2019	16	211	205 128	(168)	29	205 200
New issue of shares		1	1 009	-	-	1 010
Sale of own shares		-	-	647	-	647
Purchase of own shares		-	-	(786)	-	(786)
Profit for the year		-	-	-	(7)	(7)
Accumulated translation difference		2	1 756	(1)	0	1 757
Balance at 2019-12-31		214	207 893	(309)	22	207 821
Balance at 2020-01-01		214	207 893	(309)	22	207 821
New issue of shares		-	-	-	-	-
Sale of own shares		-	-	3 909	1 518	5 427
Purchase of own shares		-	-	(3 877)	-	(3 877)
Group Contributions		-	-	-	(57)	(57)
Profit for the year		-	-	-	63	63
Accumulated translation difference		(12)	(12 042)	(5)	36	(12 024)
Balance at 31.12.2020		201	195 851	(282)	1 582	197 353

EasyPark Group AS owns 355.213 of the shares. During the year, EasyPark Group AS has purchased 413.200 shares for EUR 3.877.400,4 and sold 579.747 shares for EUR 5.427.158,20

Parent company statement of cash flows

	2020	2019
<i>Current operations</i>		
Cash flow from operating activities		
Profit before tax	81	(39)
Adjustments for items not included in the cash flow	(63)	(8)
Cash flow from operating activities	18	(47)
<i>Investing activities</i>		
Acquisition of shares in subsidiaries	-	-
Cash flow from Investing activities	-	-
<i>Financing activities</i>		
New shares Issuing		1 010
Sales/Purchases of own shares	1 550	(140)
Cash flow from financing activities	1 550	871
Cash flow for the year	1 568	823
Cash and cash equivalents at the beginning of the year	1 728	898
Exchange rate differences in cash and cash equivalents		(20)
Cash and cash equivalents at the end of the year	3 296	1 702
Cash pool	3 296	1 728
Cash and cash equivalents	0	0



EasyPark Group AS
91999055

Notes

Note 1 Accounting principles

This annual report and consolidated financial statements include the Norwegian parent company, EasyPark Group AS, corporate ID number 919 999 055, and its subsidiaries EasyPark AS, EasyPark A/S, EasyPark AB, EasyPark OY, EasyPark GmbH, EasyPark N.L, EasyPark B.V.B.A, EasyPark Italy S.R.L, EasyPark España S.L.U., EasyPark Innovation AB, BRAV S.R.L, EasyPark d.o.o, EasyPark Austria GmbH, EasyPark Sarl, EasyPark Strategy AB, EasyPark Holding AS, EasyPark Professional AS, Parkit Ltd, EasyPark Island ehf, Inteleon Holding AB, Inteleon AB, Parkimeter Technologies SL and Parkingsadmin SL. EasyPark Group AS is domiciled in Oslo, Norway and was founded on November 21, 2017.

The Board of Directors approved this annual report on April 30th, 2021 and consolidated accounts, which will be submitted for adoption on the Annual General Meeting on April 30th, 2021.

Applicable regulations

The consolidated financial statements for the 2020 financial year were prepared in accordance with the Norwegian Accounting Act §3-9 and the simplified International Financial Reporting Standards (IFRS) from 2014 which was adopted by the Ministry of Finance on November 3, 2014. This means that the accounting follows International accounting standards and the presentation and note information are in compliance with the Norwegian Accounting Act.

The Group uses the exception in the Simplified application of international accounting standards § 3-1 and recognise dividends and group contribution in accordance with the regulations in the Accounting Act.

The accounts are based on the principles of a historical cost accounting.

Among the most important reconciliations in the parent company's accounts is that;

- IAS 28 and IAS 31 are waived so that the cost method is used for investing in associated companies and jointly controlled entities.
- IAS 10, No 12 and 13, are waived so that dividends and group contributions in accounting conduct in accordance with the Accounting Act.

Changes in accounting principles and note information

The below standards and interpretations have been adopted with effect from 2020:

- Definition of Material - Amendments to IAS 1 and IAS 8
- Definition of a Business – Amendments to IFRS 3
- Interest Rate Benchmark Reform – Amendments to IFRS 7, IFRS 9 and IAS 39
- Amendments to IAS 12 Income taxes: Clarifications regarding the classification of tax consequences of dividends.
- Revised Conceptual Framework for Financial Reporting.
- Covid-19-related Rent, Concessions – Amendments to IFRS 16

Covid-19 related Rent Concessions - Amendments to IFRS 16

As a result of the COVID-19 pandemic, rent concessions have been granted to lessees. Such concessions might take a variety of forms, including payment holidays and deferral of lease payments. In May 2020, the IASB made an amendment to IFRS 16 Leases which provides lessees with an option to treat qualifying rent concessions in the same way as they would if they were not lease modifications. In many cases, this will result in accounting for the concessions as variable lease payments in the period in which they are granted.

Entities applying the practical expedients must disclose this fact, whether the expedient has been applied to all qualifying rent concessions or, if not, information about the nature of the contracts to which it has been applied, as well as the amount recognised in profit or loss arising from the rent concessions.

New or amended accounting standards not yet applied

There are no new or amended standards not yet applied, that are relevant for the EasyPark Group.

Functional currency and presentation currency

The consolidated financial statements and company accounts are presented in thousands of EUR (tEUR). The parent company's functional currency is NOK. Subsidiaries with other functional currencies are translated to the balance sheet rate for balance sheet items and at the transaction rate for items in the income statement. As an approximation to transaction rate, monthly average rates are used. Translation differences are recognized in other income and expenses and are specified as a separate item in equity.

The presentation currency has been changed from NOK in 2019 to EUR in 2020. The change has been requested by the Board of Directors to facilitate for the stakeholders and to harmonize with internal reporting. The effects from this conversion are:

Group	tNOK	tEUR, average rate	tEUR (balance day rate)	Effect tEUR
Profit/ loss for the year 2019	-65 458	-6 645	-6 636	-9
<i>Other comprehensive income and expenses</i>				
<i>Translation differences for the year</i>				
<i>Items that can be reclassified to the income statement</i>	-49 425	-5 018	-5 011	-7
Total comprehensive income for the year	-114 884	-11 663	-11 647	-16
Parent company	tNOK	tEUR, average rate	tEUR (balance day rate)	Effect tEUR
Profit/ loss for the year 2019	-64	-7	-7	0



Judgements and estimates

The preparation of financial statements in accordance with IFRS requires that corporate management make estimates and judgements and other assumptions that affect both the accounting principles and the reported amounts of assets, liabilities, income and expense. Estimates and judgements are based on historical experiences and assumptions are continually evaluated. The actual result may differ from these estimates. Changes in accounting estimates are recognized in the period in which estimates are changed and in all future periods that are affected. Future events may cause estimates to change.

The most significant estimates made by the corporate management are

- Provisions for losses on accounts receivables, see note 15
- Capitalized development cost (system investments), see note 5
- Valuation of deferred tax assets, see note 12
- Valuation of Goodwill, see note 13

EasyPark is of the opinion that it is not necessary to have a significant degree of assessment by management regarding the choice of accounting principles.

The accounting principles below have, unless otherwise stated, been consistently applied to all periods presented in the consolidated financial statements. The Group's accounting principles have been applied consistently by Group companies.

Consolidated financial statements

The consolidated financial statements include the parent company EasyPark Group AS and all subsidiaries. The consolidated financial statements have been prepared as if the group were a legal entity. All intercompany transactions between the legal entities in the group are eliminated. The consolidated financial statements have been prepared according to the same principles, and the subsidiaries follow the same accounting principles as the parent company.

The consolidation of subsidiaries is recognized using the acquisition method. The method means that the acquisition of a subsidiary is considered a transaction through which the Group indirectly acquires the subsidiary's assets and assumes its liabilities. Subsidiaries' financial reports are included in the consolidated financial statements from the acquisition date up to the moment when the controlling influence ceases. Transaction expenses incurred are recognized directly in profit or loss for the year.

Revenue

The Group has the following income categories and revenue recognition principles:

Subscription revenue: The subscription revenue is recognized over the subscription period. The revenue is invoiced in the beginning of the month for the actual period and recognized in the same month.

Transaction fee: the revenue is recognized in line with the transaction (the parking) and is invoiced the following month. The revenue is accrued for in the same period as the transaction (the parking) takes place.

Administration fee: an administration fee is received from the parking company for collecting the parking fee. The fee is recognized in the same period as the transaction takes place. EasyPark invoice the customer for the total fee and pays the parking company the remaining amount having deducted the administration fee. EasyPark only recognize the administration fee as revenue.

Revenue and costs related to the parking fee are presented net.

The company fulfills its performance obligations when the parking transactions occur. Transaction prices are broken down by the customer's payment method (monthly invoice or credit card payment) and by the features that the customer can use. Additional to monthly invoices or credit card payments, some customers can pay for parking in advance. See note 20 for a statement of contract debt.

Group contribution: Group contributions received from the subsidiaries are recognized as income if it is within retained accumulated earnings in the subsidiary after the investment date. When recognizing the group contribution, the amount should be entered gross (before tax) on a separate line in the income statement. Group contribution made to the parent company is recognized against equity. Paid group contribution is recognized net (after tax).

Cost of goods

The term cost of goods includes the direct cost of delivering payment transactions. It is charges for SMS and telephone and credit card fees or fees on invoices.

Pension expenses

The Group's pension obligations are covered only by defined contribution plans. Pension costs are recognized as expense in the period in which they are paid.

Rental cost

The Group's rental costs are mainly related to office rent. These rents are treated as financial leases.

Financial income and expenses

Financial income and expenses consist of interest income, interest expense, foreign exchange losses and foreign exchange gains, and other financial cost such as bank fees.

Tax

The tax expense in the income statement includes both the tax payable for the period and changes in deferred tax. Deferred tax is calculated at 22% in 2020 based on temporary differences that exist between accounting and tax values, as well as any tax loss carry forwards at the end of the financial year. Tax increasing and tax reducing temporary differences that reverse or can be reversed in the same period are offset. The entry of deferred tax assets on net tax-deductible differences that are not offset, and loss carry forwards are justified because of expected future earnings. Unrealized tax and tax benefits that can be recognized are entered in the balance sheet. Based on historical losses for the other companies in the Group, the Group has, in this context, not balanced deferred tax assets other than in the Norwegian, Danish and Swedish companies.

Dividend

Dividend is distributed when it is approved by the general meeting. Dividend received is recognized as income when the distributing company has acknowledged the dividend.

Valuation and classification of assets and liabilities

Assets intended for permanent ownership or use is classified as fixed assets. Other assets are classified as current assets. Receivables to be repaid within one year are classified as



current assets. The same criteria apply to the classification of long-term and short-term liabilities.

Fixed assets are valued at historical cost less accumulated depreciation. If the fair value of the fixed assets is lower than the balance sheet value and the impairment is not expected to be temporary, an impairment loss at fair value has been made. Fixed assets with a limited economic life are depreciated in line with the economic life.

Current assets are valued at the lower of cost and fair value.

Other long-term debt and short-term debt are valued at fair value.

Impairment of fixed assets

Intangible assets that are not amortized, are subject to an annual impairment test. Other tangible and intangible assets that are amortized are subject to an impairment test if there are any indicators of impairment.

Losses due to impairment are recognized as expenses. If the basis for the write-down no longer exists, the write down is reversed. Goodwill is not amortized, but an annual impairment test is performed.

Intangible assets

Intangible assets are goodwill, trademarks, customer contracts and system investments and patents.

Costs for in-house production of intangible assets, including expenses for in-house development, are recognized in the balance sheet when it is probable that the future economic benefits associated with the assets will flow to the company and the acquisition cost can be measured reliably. Capitalized research and development are amortized on a straight-line basis over 5 to 10 years. Capitalized development costs are primarily related to the acquisition of a new operating system for parking transactions. The expenses are primarily external costs. Goodwill on acquired companies is not amortized but an annual impairment test is performed.

Depreciation of fixed assets

For system investments and patents, trademarks, customer contracts, equipment and right-of-use assets the straight-line depreciation method, with equally depreciation charge from period to period over assets the useful life of the asset is applied.

Goodwill, shares and other current receivables are tested for impairment on an annual basis.

IFRS 16 Leases

IFRS 16 supersedes IAS 17 Leases and IFRIC 4 Determining whether an Arrangement contains a Lease. The standard sets out the principle for the recognition, measurement, presentation and disclosures of leases. Lessees are required to account for most leases under a single on-balance sheet model, and the distinction between operating and finance leases for lessees as was required by IAS 17 has been eliminated. Lessor accounting under IFRS 16 is substantially unchanged from IAS 17. The standard will mainly affect EasyPark Group as a lessee, not a lessor. In accordance with IFRS the Group recognizes a liability to make lease payments and an asset representing the right to use the underlying asset during the lease term and recognizes depreciation of the right-to-use assets separately from interest on lease liabilities in the income statement. The lease contracts included in scope of IFRS 16 for EasyPark Group are mainly related to lease of land and buildings.

The Group has elected to apply the modified retrospective approach for transition to IFRS 16. Right-of-use assets and liabilities have been measured at the same amount, taking into consideration prepayments and accruals recognized as of 31 December 2018. Initial direct costs have been excluded from the measurement of the right-to-use asset at the date of initial application. A single discount rate was applied to portfolios of leases with reasonable similar characteristics. Low-value leases are not capitalized. Right-of-use assets and lease liabilities are presented separately in the statement of financial position.

Subsidiaries and affiliates

Subsidiaries are assessed according to the cost method in the parent company. The investment is assessed at the acquisition cost of the shares unless a write-down has been necessary.

Receivables

Accounts receivables and other receivables are stated at fair value after deduction of provisions for expected loss. Provisions for losses are based on an individual assessment of the individual receivable. In addition, for the accounts receivable, an unspecified provision is made to cover expected losses.

Bank deposits, cash and cash equivalents

Bank deposits, cash and cash equivalents include cash, bank deposits and other means of payment with maturity shorter than three months from acquisition.

Provisions

A provision is recognized when there is a statutory or implied obligation because of an earlier event and it is probable that this will result in the payment or transfer of other assets to settle the obligation, and the liability connected with the obligation can be measured reliable.

Determination of fair value

The following of the company's financial instruments are not valued at fair value: Cash and cash equivalents, accounts receivables, other short-term receivables, overdraft facilities, long-term debt and hold-to-maturity investments. The carrying amount of cash and cash equivalents and overdraft facilities is approximately equal to the fair value because these instruments have a short maturity. Similarly, the booked value of accounts receivables and accounts payables is approximately equal to fair value as they are entered into under normal conditions.

Cash flow statement

Cash flow statement is set-up using the indirect method.



Note 2 Revenue by income type

The income is related to the parking solutions offered by the Group and is mainly distributed as follows:

Revenue by income type	2020	2019
Fees related to parking	67 110	60 395
Other revenue	15 459	13 906
Total	82 569	74 301

Revenue by geographical region

Revenue by geographical region	2020	2019
Norway	17 905	18 652
Other Nordic countries	55 436	47 815
Outside the Nordic countries	9 228	7 834
Total	82 569	74 301

Contract balances at each period ends are presented below:

Accounts receivables

Accounts receivables	2020	2019
Acquisition cost	16 863	10 574
Acquired assets in subsidiaries	21	6 546
Contract assets	6 013	(309)
Translation effect	1 328	51
Total assets	24 224	16 863

Contract assets

Contract assets	2020	2019
Acquisition cost	0	1 153
Acquired assets in subsidiaries		(1 225)
Contract assets	(10)	19 184
Translation effect	1	(19 112)
Total assets	(9)	-

Contractual assets are mainly revenues from parking permits, administration expenses and kickbacks from partners who have not yet been invoiced.

For contractual obligations, see further note 20 and for accounts receivables see further note 15.



Note 3 Employee expenses, number of employees, allowances, loans to employees etc

	2020	2019
Number of Full-time equivalent employees (FTE)	455	420
Salaries and other remunerations	2020	2019
Salaries	15 264	15 367
Social insurance cost	3 948	3 613
Pension cost	1 187	1 164
Other remuneration expenses	834	264
Activated salaries	(1 062)	(1 225)
Total	20 170	19 184

Information on salaries and other remuneration to the Board, the Managing Director and other employees:

EasyPark Group AS has not paid any salary to the Managing Director, as the Managing Director is formally employed in EasyPark Strategy AB. In addition to salary, the Managing Director has a bonus agreement related to the business objectives set by the Board. The members of the board receive a fixed compensation for their assignments. No loans or guarantees have been provided to the Managing Director, the Chairman of the Board or other related parties. There are no loans or guarantees that sum up to more than 10% of the company's equity.

The company has not undertaken to pay special remuneration to the Managing Director or the Chairman of the Board in the event of termination of the employment or change of the employment contract. In 2020 no consulting fees to companies owned by board members have been paid. No bonus agreement, dividend, stock options or similar has been agreed to for senior executives or member of the Board, other than mentioned in this note.

Salaries	2020	2019
Managing Director	223	181
Senior Executives	704	548
Total	927	729
Pension cost		
Managing Director	33	34
Senior Executive	107	72
Total	140	106
Bonus		
Managing Director	37	34
Senior Executive	135	94
Total	171	128
Fees to the Board of Directors	59	74

Pension cost

The Group has defined contribution plan for all the countries within the group and a premium is paid for all full-time equivalent employees (455).



Note 4 Customer base

	Sweden	Finland	Norway	Denmark	Iceland	Total
Opening historical cost 2019	8 322	16 173	25 834	26 578	0	76 906
Acquisition of subsidiaries	9 547	0	0	0	1 749	11 297
Translation effect	(23)	(292)	(466)	(480)	17	(1 244)
Total accumulated historical cost	17 846	15 881	25 367	26 098	1 766	86 959

	Sweden	Finland	Norway	Denmark	Iceland	Total
Accumulated depreciation 2019	(1 983)	(2 688)	(4 295)	(4 417)	-	-12 784
Depreciation this year	(2 246)	(3 128)	(4 996)	(5 140)	(49)	(15 560)
Translation effect	(12)	(7)	(10)	(11)	35	(5)
Total accumulated depreciation	(3 641)	(5 823)	(9 301)	(9 569)	(14)	(28 349)
Booked value 31.12.2019	14 205	10 058	16 066	16 529	1 753	58 610

	Sweden	Finland	Norway	Denmark	Iceland	Total
Opening historical cost 1.1.2020	17 846	15 881	25 367	26 098	1 766	86 959
Reclassification					-240	-240
Translation effect	734	653	1 044	1 074	-226	3 280
Total accumulated historical cost	18 581	16 534	26 411	27 172	1 300	89 998

	Sweden	Finland	Norway	Denmark	Iceland	Total
Accumulated depreciation 1.1.2020	(3 641)	(5 823)	(9 301)	(9 569)	(14)	(28 349)
Depreciation this year	(3 555)	(3 164)	(5 053)	(5 199)	(272)	(17 244)
Translation effect	(311)	(383)	(612)	(629)	4	-1 990
Total accumulated depreciation	(7 507)	(9 369)	(14 966)	(15 398)	(282)	(47 522)
Booked value 31.12.2020	11 074	7 165	11 445	11 775	1 018	42 476

The customer base is depreciated with the estimated life of 5 years.



Note 5 System Investments and patents

	2020	2019
Opening historical cost	53 493	40 636
Acquisition of subsidiaries	681	5 166
Acquisitions during the year	7 661	8 207
Sales/disposals	(849)	-
Reclassification	(28)	(2)
Translation effect	2 301	(514)
Total accumulated historical cost	63 260	53 493
Opening accumulated depreciation	(18 886)	(11 208)
Acquisition of subsidiaries	(461)	(282)
Depreciation this year	(9 776)	(7 491)
Sales/disposals	467	-
Translation effect	(1 068)	96
Total accumulated depreciation	(29 723)	(18 886)
Booked value	33 537	34 608

The capitalized expenditure and intangible assets are depreciated over estimated life expectancy (5 years). Total amount of capitalized expenses for research and development (R & D) is MEUR 6,7 during the year.

Note 6 Trademark

	2020	2019
Opening historical cost	64 513	53 939
Acquisition of subsidiaries	-	11 389
Acquisitions during the year	84	-
Write off	(61)	-
Reclassification	8	-
Translation effect	2 574	(12 449)
Total accumulated historical cost	67 118	64 513
Opening accumulated depreciation	(5 042)	(2 241)
Depreciation this year	(3 211)	(2 797)
Write off	(316)	-
Reclassification	(3)	-
Translation effect	(346)	(4)
Total accumulated depreciation	(8 918)	(5 042)
Booked value	58 200	59 471

The Trademark is depreciated over estimated life expectancy (20 years).

The write off is assignable to the brand in the Icelandic entity. An acquisition of assets was made 2019, but since all customers have been migrated into EasyPark platform during 2020 the brand is no longer in use.



2021090900445

Not 7 Fixed assets

	Real estate improvements	Leasehold improvements, inventory	Office equipment, data, licenses	Signs	Total
Opening historical cost 01.01.2019	-	658	480	2 602	3 740
Acquisition of subsidiaries	473	138	41	-	652
Acquisitions during the year	399	30	48	983	1 460
Sales/disposals	-	-	(2)	-	(2)
Reclassification	13	(5)	(6)	(0)	2
Translation effect	(1)	4	4	(13)	(7)
Total accumulated historical cost	884	825	564	3 571	5 844
Opening accumulated depreciation 01.01.2019	-	(489)	(403)	(1 236)	(2 129)
Acquisition of subsidiaries	(171)	(16)	(8)	-	(195)
Depreciation this year	(43)	(83)	(59)	(668)	(852)
Sales/disposals	-	-	-	-	-
Reclassification	(9)	6	2	-	(1)
Translation effect	6	(38)	1	(0)	(31)
Total accumulated depreciation	-217	-620	-466	-1 904	-3 208
Booked value 31.12.2019	668	205	98	1 667	2 637
	Real estate improvements	Leasehold improvements, inventory	Office equipment, data, licenses	Signs	Total
Opening historical cost 01.01.2020	884	825	564	3 571	5 844
Acquisition of subsidiaries	-	-	41	-	41
Acquisitions during the year	12	26	48	1 252	1 338
Sales/disposals	-	(10)	-	-	(10)
Reclassification	-	-	-	-	-
Translation effect	37	6	1	18	62
Total accumulated historical cost	933	846	655	4 841	7 275
Opening accumulated depreciation 01.01.2020	(217)	(620)	(466)	(1 904)	(3 208)
Acquisition of subsidiaries	-	-	(32)	-	(32)
Depreciation this year	(188)	(90)	(71)	(833)	(1 181)
Sales/disposals	-	6	-	-	6
Reclassification	-	-	-	-	-
Translation effect	(17)	(5)	(2)	(14)	(39)
Total accumulated depreciation	(422)	(710)	(571)	(2 751)	(4 454)
Booked value 31.12.2020	512	136	83	2 090	2 821
Estimated useful lives, number of years	4	3	5	3	



Note 8 Fees to auditors

	Parent company		Group	
	2020	2019	2020	2019
Fees to auditors				
Audit assignments	5	-	88	90
Other audit work			42	48
Total fees	5	-	130	138

Note 9 IFRS 16 Leasing

	Group	
	2020	2019
Right-of-use-assets		
Opening historical cost	3 682	727
Additions	1 104	2 920
Translation difference	51	34
Total accumulated historical cost	4 837	3 682
Opening accumulated depreciation	(731)	-
Depreciation expense	(1 060)	(732)
Translation difference	20	1
Total accumulated depreciation	(1 771)	(731)
Booked value	3 066	2 951

	Group	
	2020	2019
Right-of-use-liabilities		
Opening balance	2 962	727
Additions	1 104	2 920
Interest	64	39
Payments	(1 110)	(761)
Translation difference	71	35
Booked value	3 091	2 962

Short term Right-of-use-liabilities amounts to 1 MEUR.

	2020	2019
Income statement		
Depreciation expense of right of use	(1 060)	(732)
Interest expense on right of use liabilities	(64)	(39)
Office rental expense	(12)	(9)
Service expense	(96)	(84)
Profit from disposals	-	1
Total amount recognised in Income statement	(1 232)	(864)

The Group had total cash outflows for leases of 1.1 MEUR in 2020. The Group also had non-cash additions to right-of-use assets and lease liabilities of 1.1 MEUR in 2020.

The main lease agreements regard Office rent. Yearly rent and duration according to below:

Type of leased asset	Yearly rent	Duration of agreement
Office rent Stockholm	390	31.8.2024
Office rent Gothenburg	242	31.8.2022
Office rent Oslo	88	30.6.2022
Office rent Rome	63	30.11.2025
Office rent Helsinki	60	1.12.2021



Note 10 Financial income and financial expense

	Group	
	2020	2019
Foreign exchange gain	12 540	3 278
Foreign exchange loss	(8 530)	(3 785)
Other financial expenses	151	(1 370)
Other interest expenses	(7 608)	(4 779)
Other interest income	19	201
Total	(3 428)	(6 456)

	Parent company	
	2020	2019
Foreign exchange gain	357	128
Foreign exchange loss	(282)	(143)
Other financial expenses		(1)
Other interest expenses	(1)	(0)
Other interest income	16	12
Total	91	-4

Foreign exchange rate gains and losses are included in Other financial income and other financial expense.

Financial Market risk

For information regarding how the company view on the financial risks, we refer to the section Financial risks in the Directors' report.

Fair value

The company's financial instruments consist mainly of trade accounts receivables, trade accounts liabilities and other current receivables and other current liabilities. These assets have a booked value that is approximate to fair value. Receivables are written down to fair value on an ongoing basis.

Classification

The company is classifying the balance sheet items as follows:

Financial assets

Cash and cash equivalents
Trade accounts receivables
Other long-term assets

Financial liabilities

Trade accounts payables
Trade accounts to parking partners

Interest bearing liability

Bank loans, including other short-term liability and/or long-term liability

Credit facility

The total credit facility amounts to EUR 40.059.431, whereof EUR 15.756.379 was drawn in cash and EUR 1.353.447 was drawn for guarantees, per December 31 st, 2020.



Note 11 Long-term liability

Long-term liability

Debt to credit institutions
Deferred loan expenses

Total

Group	
2020	2019
103 799	105 517
(2 451)	(3 577)
101 347	101 940

The loans classified as long-term loans as of Dec 31, 2020 are EUR 5,000,000, NOK 338,653,000 and DKK 494,491,560.

The Group is reporting the following covenants to the lenders on a quarterly basis:

Leverage ratio (Consolidated total net debt divided by Consolidated proforma EBITDA Consolidated proforma EBITDA)

The Group has a cash pool at Norddea Bank with EasyPark AB as the top account owner.

The average interest fee on the Group's debt to the credit institution is 4,5 % for 2020 and the average financing expense is 6,5 %.

Payment structure for debt to credit institutions

Within 12 months
Within 24 months
Within 36 months
Within 48 months
Within 60 months

Debt	Deferred loan exp
	(1 291)
	(736)
	(316)
	(102)
103 799	(7)
103 799	(2 451)

Note 12 Tax transactions and balances

Reconciliation of reported tax for the year

Current tax
Adjustments relating to previous years
Change in deferred tax with regards to temporary differences

Reported tax in the Group

Group	
2020	2019
4 771	3 436
(223)	(119)
(4 451)	(3 673)
97	(357)

Payable tax in the balance sheet

Opening balance payable tax
Acquired payable tax
Booked payable tax
Paid tax
Reclassification
Translation differences

Closing balance tax payable

Group	
2020	2019
1 488	1 632
-	104
4 773	3 418
(471)	(3 619)
(171)	79
215	(126)
5 834	1 488

Overview of temporary differences

Intangible assets
Fixed assets
Other temporary differences
Operating loss carried forward

Net temporary differences

Deferred tax / deferred tax asset
Deferred tax asset not recorded in the balance sheet

Deferred tax (-) / Deferred tax asset (+)

Group	
2020	2019
111 146	132 610
-103	1 153
7 579	4 501
(3)	4 772
118 619	143 035
(24 504)	(27 683)
(1)	(1 195)
(24 504)	(28 877)

Reconciliation of effective tax rate in the Group

Profit /loss before tax
Tax in accordance with the applicable tax rate for the parent company (22%)

Group	
2020	2019
(2 494)	(7 002)
(549)	(1 562)



2021090900449

EasyPark Group AS
91999055

Effect on permanent differences	933	1 449
Effect on other tax rates for foreign subsidiaries	(105)	(218)
Effect on temporary differences	19	(20)
Effect on excise taxes	15	113
Tax relating to previous years	(217)	(119)
Reported tax in the Group	97	(357)
Effective tax rate (%)	-4%	5%

Reconciliation of reported tax for the year for the parent company

	Parent company	
	2020	2019
Current tax	16	-
Adjustments relating to previous years	-	-
Change in deferred tax with regards to temporary differences	2	(2)
Reported tax in the Parent company	18	(2)

Payable tax in the balance sheet

	Parent company	
	2020	2019
Opening balance payable tax	-	-
Booked payable tax	16	-
Tax effect of Group contribution	(16)	-

Closing balance tax payable

	Parent company	
	2020	2019
Result before tax	81	(8)
Effect on permanent differences	-	-
Effect on temporary differences	-	-
Used tax loss carried forward	-	-
Calculated tax base in the parent company	81	(8)

Reconciliation of effective tax rate in the parent company

	Parent company	
	2020	2019
Profit /loss before tax	81	(8)
Tax in accordance with the applicable tax rate for the parent company (22%)	18	(2)
Effect on permanent differences	-	-
Effect on temporary differences	0	-
Tax relating to previous years	0	0
Reported tax in the parent company	18	(2)
Effective tax rate (%)	22%	22%

Tax loss carried forward

The following legal entities in the Group have tax losses carried forward; EasyPark Austria GmbH (KEUR 4,599) and EasyPark B.V.B.A. (KEUR 18). EasyPark Austria GmbH and EasyPark B.V.B.A have not recognized any deferred tax asset in the balance sheet. There is no expiration time for any of the losses carried forward in the Group. The net deferred tax asset has been recognized when it is likely that the group will be able to use them against future taxable profit.



Note 13 Goodwill

	Sweden	Norway	Denmark	Finland	Iceland
Opening historical cost 01.01.2019	142 513	4 423	2 805	2 598	-
Acquisition of subsidiaries	23 843	-	-	-	1 368
Translation differences	(1 775)	(64)	(41)	(38)	14
Total acquisitions and translation difference	22 068	(64)	(41)	(38)	1 381
Booked value as of 31.12.2019	164 581	4 359	2 765	2 561	1 381

	Slovenia	Austria	Spain	Total
Opening historical cost 01.01.2019	215	2 196	0	152 339
Acquisition of subsidiaries	0	-	-	25 211
Translation differences	(4)	-	-	(1 904)
Total acquisitions and translation difference	(4)	-	0	23 307
Booked value as of 31.12.2019	211	2 196	0	178 054

	Sweden	Norway	Denmark	Finland	Iceland
Opening historical cost 01.01.2020	164 581	4 359	2 765	2 561	1 381
Acquisition of subsidiaries	-	-	-	-	-
Translation differences	4 971	119	75	70	(274)
Total acquisitions and translation difference	4 971	119	75	70	(274)
Booked value as of 31.12.2020	169 552	4 478	2 840	2 631	1 107

	Slovenia	Austria	Spain	Total
Opening historical cost 01.01.2020	211	2 196	0	175 646
Acquisition of subsidiaries	-	-	17 341	0
Translation differences	9	-	-	4 961
Total acquisitions and translation difference	9	0	17 341	4 961
Booked value as of 31.12.2020	220	2 196	17 341	200 365

See note 21 for additional information on the acquisitions.

Cash generating unit (CGU) has been defined as country.

Goodwill is subject to annual impairment tests. Tests are also done if there is an indication that the value of the assets is lower than the recoverable amount. The impairment testing is based on an estimated future cash flow and a discount rate (value in use). The discount rate is an estimated capital cost for EasyPark with an adjustment for GDP. The estimation of future cash flow is based on the unit's cash flow generating budgets and strategic plans. The starting point for the estimations is the realized EBITDA margin for the financial year.

The discount rate applied in the impairment tests is 11,32% before tax. After an explicit period of 5 years (forecasted year by year), a terminal value has been calculated. The growth factor used for calculation of the terminal value is 1%.

The yearly test indicated no need for impairment.

The uncertainty linked to the conditions applied in the calculations has been tested through sensitivity analyzes. Among other things, a reduction in EBITDA and an increase in the discount rate have been tested. A reduction in EBITDA by 1% and an increase in the discount rate by 1% do not affect the conclusion.

EasyPark AB

Of the total goodwill amounting to EUR 201 million, EUR 144,5 million is allocated to EasyPark AB. The goodwill has arisen upon acquisition of EasyPark Holding AS in March 2018.

Inteleon Holding AB

Of the total goodwill amounting to EUR 201 million, EUR 25,1 million is allocated to Inteleon Holding AB. The goodwill has arisen upon acquisition of Inteleon Holding AB in August 2019.

EasyPark AS

Of the total goodwill amounting to EUR 201 million, EUR 4,5 million is allocated to EasyPark AS. The goodwill has arisen upon the acquisition of EasyPark Holding AS in March 2018.



EasyPark Group AS
91999055

EasyPark A/S

Of the total goodwill amounting to EUR 201 million, EUR 2,8 million is allocated to EasyPark A/S. The goodwill has arisen upon the acquisition of EasyPark Holding AS in March 2018.

EasyPark OY

Of the total goodwill amounting to EUR 201 million, EUR 2,6 million is allocated to EasyPark OY. The goodwill has arisen upon the acquisition of EasyPark Holding AS in March 2018.

EasyPark Austria GmbH

Of the total goodwill amounting to EUR 201 million, EUR 2,2 million is allocated to EasyPark Austria GmbH. The goodwill has arisen upon the acquisition of Traffic Pass Holding GmbH in June 2018. The company has changed its name to EasyPark Austria GmbH.

EasyPark SI d.o.o.

Of the total goodwill amounting to EUR 201 million, EUR 0,2 million is allocated to EasyPark SI. The goodwill has arisen upon the acquisition of Zeleno mesto d.o.o. in June 2018. The company has changed its name to EasyPark SI d.o.o.

EasyPark Iceland ehf.

Of the total goodwill amounting to EUR 201 million, EUR 1,1 million is allocated to EasyPark Iceland ehf. The goodwill has arisen upon the acquisition of assets in December 2019.

EasyPark SLU

Of the total goodwill amounting to EUR 201 million, EUR 17,3 million is allocated to EasyPark SLU. The goodwill has arisen upon the acquisition of Ingenieria Vial SL in January 2020 and Parkimeter Technologies SL in November 2020.

Note 14 Other non-current receivables

	<u>31.12.2020</u>	<u>31.12.2019</u>
Deposits	1 972	1 226
Booked value	1 972	1 226

The deposits have mainly been granted to parking operators, but also to landlords as security for rental agreements. The term of the deposits depends on underlying agreement.

Note 15 Accounts receivables

Age distribution accounts receivables

	<u>31.12.2020</u>	<u>31.12.2019</u>
Current accounts receivables 0-30 days	23 605	16 361
Overdue receivables 31 -60 days	543	548
Overdue receivables 61 -90 days	224	274
Overdue receivables over 90 days	2 696	2 001
	27 069	19 184

Provision for doubtful accounts receivables

	<u>31.12.2020</u>	<u>31.12.2019</u>
Current accounts receivables 0-30 days	(302)	(277)
Overdue receivables 31 -60 days	(166)	(170)
Overdue receivables 61 -90 days	(144)	(138)
Overdue receivables over 90 days	(2 233)	(1 737)
	(2 845)	(2 322)

Total accounts receivables

24 224 16 863

The accounts receivables are stated at fair value after deduction for provisions for doubtful receivables.

In accordance with IFRS 9, historical data is used to calculate the percentages used for estimating the different age intervals.

	<u>Group</u>	
	<u>2020</u>	<u>2019</u>
Losses on accounts receivables according to income statement	933	1 130

The group has not pledged its accounts receivables. The booked value represents the maximum credit risk.

Accounts receivables by currency, December 31, 2020:

	<u>EUR</u>	<u>SEK</u>	<u>NOK</u>	<u>DKK</u>	<u>CHF</u>	<u>ISK</u>	<u>HUF</u>
Total amounts by currency	6 054	114 592	50 381	33 132	3 583	17 288	45 446



2021090900451

Note 16 Restricted deposits, guarantees and credit facility

	Group	
	31.12.2020	31.12.2019
Restricted deposits		
Deposits	1 965	1 265
Withholding tax	62	74
Total accumulated historical cost	2 028	1 339

Deposits relates to restricted funds linked to acquisitions, office rent agreements and parking operators.

EasyPark Professionals AS has pledged all shares in EasyPark Strategy AB (Group value MEUR 253) as collateral for its own obligations.

EasyPark Strategy AB has pledged all shares in EasyPark Holding AS (Group value MEUR 15) as collateral for its own obligations.

EasyPark Holding AS has pledged all shares in EasyPark AS (Group value MEUR 16 as collateral for its own obligations.

EasyPark AS has pledged all shares in EasyPark AB (Group value MEUR 173) and EasyPark A/S (Group value MEUR 22) as collateral.

EasyPark AB has pledged all shares in EasyPark Innovation AB (Group value MEUR 7), EasyPark OY (Group value MEUR 13) and Inteleon Holding AB (Group value MEUR 45) as

Inteleon Holding AB has pledged all shares in Inteleon AB (Group value MEUR 5) as collateral.

EasyPark AB has provided a guarantee to the City of Copenhagen with DKK 10 000 000, to the City of Oslo with NOK 100 000 and to the Cooperatie Servicehuis Parkreer-en Verblifrechten U.A with EUR 70 000.

EasyPark AB has pledged stock, accounts receivables and operating equipment, amount SEK 20 000 000.

EasyPark AB has provided a guarantee for lease obligation in EasyPark AS, amount SEK 2 478 375

EasyPark GmbH has provided a guarantee to the city of Berlin, amount EUR 100 000.

Brav S.R.L has provided guarantee for GTT for EUR 35 946 and for TPER S.p.A for EUR 12 688.

Inteleon AB has provided a guarantee for office rent to Primula Byggnads AB for SEK 350 000.

EasyPark Group has a cash pool arrangement with Nordea Bank with EasyPark AB as the top account owner. The parent company's balance in the cash pool is classified as receivables from group companies.

Note 17 Share capital and shareholder information

Name	A - shares	B - shares	Preference shares	Ownership %
Eden Space Sarl (Vitruvian Partners LLP)	2 686 069	130 390	96 499 494	47%
Garden Invest (D) AB (Verdane Capital)	1 513 330	-	54 367 779	27%
Garden Invest (E) AB (Verdane Capital)	1 172 739	-	42 131 714	21%
Johan Birgersson (Managing Director)	87 248	114 000	3 134 450	2%
Own shares	19 776	-	335 437	0%
Other shareholders	208 141	384 501	7 852 569	4%
	5 687 303	628 891	204 321 443	100%

The share capital of NOK 2.106.376 consists of 210.637.637 shares with the nominal value NOK 0,01. The overview shows the largest shareholders in EasyPark Group AS on December 31, 2020. Each A-share owner has ten voting rights, and each B-share and preference share has one voting right per share.

In March 2018, 100% of the shares in EasyPark Holding through the subsidiary EasyPark Strategy AB, were acquired by funds managed by Vitruvian Partners LLC and Verdane Capital. The control of EasyPark Holding AS was achieved as of March 8, 2018. Before this date EasyPark Group AS and EasyPark Strategy AB had no subsidiaries, and the new EasyPark-Group was formed after this date.

The acquisition method is used for acquisitions, identifiable assets and liabilities are measured at fair value on the acquisition date.

Note 18 Provisions

Provisions	2020	2019
Opening balance	4 666	1 643
Provision acquired subsidiaries	14 604	3 530
Payments	(3 196)	(528)
Adjustments	(141)	-
Translation differences	1	20
Closing balance	15 934	4 666

Acquisition cost

Provisions refer to estimated additional remuneration (earn out) in connection with the acquisition of subsidiaries and intellectual property.



Note 19 Liability to parking companies

EasyPark carries the credit risk for all account's receivables (parking fees and EasyPark's own fees). The debt to the Parking companies on one side and related claims against customers on the other, are reported gross in the balance sheet, as liabilities to parking companies and accounts receivables. To reduce the risk of any losses on receivables EasyPark has entered into agreements with several partners, such as Mastercard, AMEX, Visa, Visa Collectors, Order to Cash, Payex and Intrum Justitia. However, only income from EasyPark's own services is recognized as revenue in the income statement.

Note 20 Short-term liability

	2020	2019
Contractual obligations		
Acquisition cost		
Opening balance	3 453	
Acquisition of subsidiaries	3 563	2 836
Net change contractual obligations	(26)	617
Closing balance	6 989	3 453

Contractual obligations are included in short-term liabilities and are related to prepayments from customers.

Note 21 Subsidiaries, parent company and other group companies

	31.12.2020	31.12.2019
Acquisition cost	206 097	204 346
Translation difference	(11 938)	1 751
Acquisition cost during the year		
Total	194 158	206 097

Subsidiary (EUR))	Corporate ID	Office	Ownership %	Total result	Equity as per year	Booked value
				2020	end	2020
EasyPark Professionals AS	819999082	Oslo	100	1 408	195 365 712	194 158 229
EasyPark Strategy AB	559130-4752	Stockholm	100	719 482	215 720 865	
EasyPark Holding AS	997660641	Oslo	100	-	14 604 281	
EasyPark AS	980050491	Oslo	100	395 393	2 769 206	
EasyPark A/S	26454484	Odense	100	2 864 340	10 226 247	
EasyPark AB	556626-7893	Stockholm	100	4 135 470	26 161 642	
EasyPark Oy	1460054-1	Helsinki	100	245 334	4 391 939	
EasyPark Italia S.R.L.	5000350651	Milano	100	10 600	117 311	
EasyPark Espana S.L.U	865841421	Barcelona	100	(59 536)	26 533	
EasyPark GmbH	HRB 53357	Düsseldorf	100	(194 575)	55 531	
EasyPark Sarl	513 560 359	Metz	100	3 805	83 839	
Parkit Israel LTD	51-545123-5	Herzliya	100	55 565	186 452	
EasyPark d.o.o	6790160000	Koper	100	(1 951)	43 780	
EasyPark Austria	FN303147	Wien	100	20 186	(538 700)	
EasyPark Innovation	559110-4939	Stockholm	100	228 025	528 082	
EasyPark Schweiz GmbH	CHE-288.006.758	Zürich	100	3 745	21 296	
EasyPark BVBA	0681.926.826	Diegem	100	(469)	14 441	
EasyPark BV	Vestinging 37260863	Leiden	100	(1 256)	5 397	
BRAV S.r.l.	02818030369	Vignola	100	384 092	1 319 515	
Inteleon Holding	559089-8465	Gothenburg	100	(3 967)	3 118 587	
Inteleon AB	556800-7735	Gothenburg	100	4 365 848	4 563 517	
EasyPark Island ehf.	5504190760	Kópavogur	100	(171 331)	(194 945)	
EasyPark Hungary Kft	01-09-353421/7	Budapest	100	(9 821)	(1 254)	
Parkimeter Technologies, SLU	B66074931	Barcelona	100	(133 851)	609 669	
Parkings admin S.L.	867486068	Barcelona	60	1 602	4 083	
				12 858 137	479 203 044	194 158 229

Acquisitions

EasyPark Espana S.L.U made an asset deal with Ingenieria Vial S.L. in January 2020, and in November the company acquired Parkimeter Technologies SL. The reporting of these acquisitions has been made in accordance with IFRS 3 and using the acquisition method. See the schedule below for fair value information on assets and liabilities at the time of acquisition.

Ownership is equal to the voting rights in Parkimeter Technologies SL and the company has an office in Barcelona, Spain. The management believes that the acquisitions will result in further improved positioning in the mobile parking market in Europe and especially in Spain and that the acquisitions will positively impact further earnings beyond the values of the individual assets, as well as synergies with existing operations. The goodwill from the asset deal (12,8 MEUR) and the acquisition of Parkimeter Technologies S.L. (EUR 4,5 million) are allocated to the cash generating unit Spain and the goodwill. Acquisition related transaction costs of EUR 86 thousand connected to the acquisition of Parkimeter Technologies S.L. are recognized as other operating expenses.



	Ingenieria Vial S.L.	Parkimeter Technologies SL	Inteleon Holding AB	BRAV S.L.	EasyPark Slovenia d.o.o	Total
Assets						
Intangible assets		220				220
Fixed assets		9				9
Deferred taxes		119				119
Cash and cash equivalents	3 563	103				3 666
Accounts receivables		21				21
Receivables		69				69
	3 563	541	0	0	0	4 104
Liabilities						
Accounts payables		9				9
Other liabilities	3 563	930				4 093
Tax liabilities						
		539	0	0	0	4 102
Net assets and liabilities		2	0	0	0	2
Goodwill and other values on acquisition	12 841	4 500				17 341
Purchase price	12 841	4 563				17 404
Adjusted for						
Cash and cash equivalents	-3 563	-103				-3 666
Paid conditional purchase price			2 860	297	39	3 196
Estimated conditional purchase price	-10 841	-3 763				-14 604
Net effect	-1 563	697	2 860	297	39	2 330
Contribution to the Group's operating revenue	131	30				162
Contribution to the Group's operating result before tax	-350	-45				-395
Additional contribution to the Group's operating revenue if acquired on 01.01.2020	137	218				355
Additional contribution to the Group's regular result	-366	-133				-499

Consideration for conditional purchase price (earnouts) have been paid out to the sellers for acquisitions made previous years in accordance with the respective purchase agreement.

Outcome of the earnouts is related to performance in the target entity or to the fulfilment of specific conditions.

Note 22 Intercompany balances

Receivables from other group companies	Parent company	
	31.12.2020	31.12.2019
Sweden	3 295	1 728
Total	3 295	1 728
Liabilities to other group companies		
Sweden	3	-
Norway	75	-
Total	78	0



Verification

Transaction 09222115557446158100

2021090900455

Document

EasyPark Group AS Annual Report 2020

Main document

29 pages

Initiated on 2021-04-30 13:49:37 CEST (+0200) by

EasyPark EasyPark (EE2)

Finalised on 2021-04-30 14:25:15 CEST (+0200)

Initiator

EasyPark EasyPark (EE2)

EasyPark

contracts@easypark.net

Signing parties

Johan Birgersson (JB2)

ID number 6602102532

johan.birgersson@easypark.net



JB

The name returned by Swedish BankID was "JOHAN BIRGERSSON"

Signed 2021-04-30 14:01:00 CEST (+0200)

Henrik Aspén (HA2)

ID number 7110010472

Henrik.Aspen@verdane.com



Henrik

Niklas Savander (NS2)

ID number 6208043650

niklas.savander@fantell.eu



NS

The name returned by Swedish BankID was "NIKLAS SAVANDER"

Signed 2021-04-30 13:56:50 CEST (+0200)

Tuva Palm (TP2)

ID number 7407030365

tuva.palm@gmail.com



Tuva Palm



Verification

Transaction 09222115557446158100

2021090900456

The name returned by Swedish BankID was "HENRIK ASPÉN"

Signed 2021-04-30 13:51:41 CEST (+0200)

Bjarne Lie (BL2)
Bjarne.Lie@verdane.com

 **bank ID**



The name returned by Norwegian BankID was "Bjarne Kveim Lie"

Signed 2021-04-30 14:13:05 CEST (+0200)

Jussi Wuoristo (JW2)
jussi.wuoristo@vitruvianpartners.com

FTN+
FINNISH TRUST NETWORK



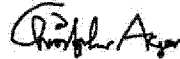
The name returned by Finnish FTN was "Jussi Tapio Wuoristo"

Signed 2021-04-30 14:01:21 CEST (+0200)

The name returned by Swedish BankID was "Tuva Palm"
Signed 2021-04-30 14:25:15 CEST (+0200)

Chris Ager (CA2)
Chris.Ager@vitruvianpartners.com

 **bank ID**



The name returned by Norwegian BankID was "Christopher L Løkken Ager"

Signed 2021-04-30 14:07:12 CEST (+0200)

Nils Andén (NA2)
nils.anden@gmail.com
+447766014919



Signed 2021-04-30 13:52:15 CEST (+0200)

This verification was issued by Scrive. Information in italics has been safely verified by Scrive. For more information/evidence about this document see the concealed attachments. Use a PDF-reader such as Adobe Reader that can show concealed attachments to view the attachments. Please observe that if the document is printed, the integrity of such printed copy cannot be verified as per the below and that a basic print-out lacks the contents of the concealed attachments. The digital signature (electronic seal) ensures that the integrity of this document, including the concealed attachments, can be proven mathematically and independently of Scrive. For your convenience Scrive also provides a service that enables you to automatically verify the document's integrity at: <https://scrive.com/verify>





To the General Meeting of EasyPark Group AS

Independent Auditor's Report
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of EasyPark Group AS, which comprise:

- The financial statements of the parent company EasyPark Group AS (the Company), which comprise the statement of financial position as at 31 December 2020, the income statement, other comprehensive income and expense, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and
- The consolidated financial statements of EasyPark Group AS and its subsidiaries (the Group), which comprise the statement of financial position as at 31 December 2020, the income statement, other comprehensive income and expenses, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion:

- The financial statements are prepared in accordance with the law and regulations.
- The accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.
- The accompanying consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with simplified application of international accounting standards according to section 3-9 of the Norwegian Accounting Act.

Basis for Opinion

We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company and the Group as required by laws and regulations, and we have fulfilled our other ethical responsibilities in



2021090900458

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

Management is responsible for the other information. The other information comprises information in the annual report, except the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director (Management) are responsible for the preparation in accordance with law and regulations, including a true and fair view of the financial statements in accordance with simplified application of international accounting standards according to the Norwegian Accounting Act section 3-9, 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 and the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including 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>



2021090900459

Report on Other Legal and Regulatory Requirements

Opinion on the Board of Directors' report

Based on our audit of the financial statements as described above, it is our opinion that the information presented in the Board of Directors' report concerning the financial statements, the going concern assumption and the proposed allocation of the result is consistent with the financial statements and complies with the law and regulations.

Opinion on Registration and Documentation

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

Oslo, 30 April 2021
PricewaterhouseCoopers AS

Eivind Nilsen
State Authorised Public Accountant

(This document is signed electronically)

Revisjonsberetning

2021090900460

Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Nilsen, Eivind	BANKID_MOBILE	2021-04-30 12:43

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.