

## **AINMT ASA (under liquidation)**

**Liquidation balance as of 31 August 2022**

## STATEMENT OF FINANCIAL POSITION

<i>NOK millions</i>	Note	31 Aug 2022	31 Dec 2021
<b>ASSETS</b>			
Investments in Group companies		-	145
Loans to Group companies		-	1,294
<b>Total non-current assets</b>		-	<b>1,438</b>
Current receivables from Group companies		-	47
Other receivables		1	2
Prepaid expenses and accrued income		1	1
<b>Total current receivables</b>		<b>2</b>	<b>49</b>
Cash and cash equivalents		73	9
<b>Total current assets</b>		<b>74</b>	<b>59</b>
<b>TOTAL ASSETS</b>		<b>74</b>	<b>1,497</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital		182	182
Other contributed capital		11,418	11,417
Retained earnings incl. other comprehensive income		-11,681	-11,434
<b>TOTAL EQUITY</b>		<b>-81</b>	<b>165</b>
Borrowings		-	1,302
<b>Total non-current liabilities</b>		-	<b>1,302</b>
Trade payables		-	2
Current liabilities to Group companies	2	153	1
Other current liabilities		3	1
Accrued expenses		-	26
<b>Total current liabilities</b>		<b>156</b>	<b>30</b>
<b>TOTAL LIABILITIES</b>		<b>156</b>	<b>1,188</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>74</b>	<b>1,497</b>

Oslo, 28 September 2022



Guillaume d'Hauteville

Chairman of the Board



Mari Thjømøe



Ola Beinnes Fosse

Acting CEO



Roshanak Lina Motman

## General information

AINMT ASA (“the company”) is a limited liability company incorporated in Norway and has a subsidiary, AINMT Holdings AB, in Sweden (together “the group”). The group sold its operations in March and is now under liquidation.

The company is listed at Euronext Expand in Norway with ticker “ICEGR”. The major shareholder of the company is AI Media Holdings (NMT) LLC, Delaware.

The financial statements for AINMT ASA have been prepared in accordance with IFRS as adopted by the EU. The going concern assumption for the Company is not present, and the assets and liabilities are valued at fair value.

## Note 1 – Equity and going concern

On 30 March 2022 the Group sold its operations to Lyse AS. After the divestment the Group consists of the companies AINMT ASA and AINMT Holdings AB, which are both under liquidation with targeted liquidation by end of 2022. The going concern assumption is not

present, and the assets and liabilities are valued at fair value. The Group will be dissolved and the remaining cash balance after remaining operating and liquidation costs will be distributed to the shareholders. The Board expects that the process will be completed during 2022.

## Note 2 – Borrowings

The company has a loan from its subsidiary AINMT Holding AB at NOK 153 million including accrued interests. The loan was given in relation to transfer of funds from AINMT Holdings AB to AINMT ASA in relation

to the sale of its operations. The loan will be remitted upon liquidation of AINMT Holdings AB, less funds needed to liquidate the Swedish subsidiary estimated at NOK 9 million.

## CONTACT DETAILS

Address: AINMT ASA  
Nydalsveien 18B  
0484 Oslo  
Norway

E-mail: [info@ainmt.com](mailto:info@ainmt.com)  
Web: [www.ainmt.com](http://www.ainmt.com)

All financial information is posted on [www.icegroup.com](http://www.icegroup.com) after publication.



To the General Meeting of AINMT ASA under liquidation

## **Independent Auditor's Report**

### *Opinion*

We have audited the Liquidation balance of AINMT ASA, the condensed statement of financial position as of 31 August 2022 prepared with a view to liquidate the company. The Liquidation balance and the condensed statement of financial position is presented by the Board of Directors.

In our opinion, the Liquidation balance and the condensed statement of financial position as of 31 August 2022 for the Company is prepared in all material respects in accordance with the requirements of the Norwegian Public Limited Liability Companies 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 Liquidation balance and the condensed statement of financial position* section of our report. We are independent of the Company as required by laws and regulations, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of the Board of Directors for the Liquidation balance and condensed statement of financial position*

The Board of Directors are responsible for the preparation of the Liquidation balance and the condensed statement of financial position in accordance with the requirements of the Norwegian Public Limited Liability Companies Act and for such internal control as the Board of Directors determine is necessary to enable the preparation of a Liquidation balance and a condensed statement of financial position that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibilities for the Audit of the Liquidation balance and condensed statement of financial position*

Our objectives are to obtain reasonable assurance about whether the Liquidation balance and the condensed statement of financial position 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 this Liquidation balance and condensed statement of financial position.



As part of an audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Liquidation balance and the condensed statement of financial position, whether due to fraud or error. We design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- evaluate the overall presentation, structure and content of the Liquidation balance and the condensed statement of financial position, including the disclosures, and whether Liquidation balance and the condensed statement of financial position represent fairly the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 28 September 2022  
**PricewaterhouseCoopers AS**

Øystein B. Sandvik  
State Authorised Public Accountant

## Revisjonsberetning

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### Signers:

<i>Name</i>	<i>Method</i>	<i>Date</i>
Sandvik, Øystein Blåka	BANKID_MOBILE	2022-09-28 21:29



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