



# 2022

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**Annual and  
consolidated accounts**

Alpha HoldCo AB, 559312-6112

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**omega  
point.**

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# VD/CEO's statement



**– We are leaving 2022 stronger than ever!**

2022 marks a strong development for Omegapoint as we have grown strongly both organically, through our trainee programme APP (Academy Professional Programme) and through a number of acquisitions. There has been high demand for cybersecure digitalisation and skilled system architects and developers. And the Russian war of aggression against Ukraine has further increased the demand for cybersecurity services and security for essential functions.

Omegapoint's culture is characterised by constant learning and development as IT experts, while also being considerate towards another and our customers. We refer to this as being sharp and kind.

## Very strong growth

Our journey of growth has continued throughout the year: sales for the Omegapoint Group grew to SEK 970 (594) million and operating profit, adjusted for non-recurring costs related mainly to acquisitions, increased to SEK 96.1 (70.7) million.

Of this, organic growth accounted for just over 20%. This shows the strength of the Omegapoint brand as an employer. Despite strong competition for new staff, we have attracted senior staff through our networks and recruited young trainees directly from universities and colleges. We have recruited more than a hundred new members of staff in total during the year.

## High rate of acquisition and integration during the year

We have expanded our operations in western Sweden in 2022 through the acquisition of the expert company Elicit, focusing on IT project deliverables, expanded into Norway through the acquisition of specialist consultancy ITverket and expanded in the field of defence and central authorities through the acquisition of Basalt, with operations in Enköping and Stockholm.

We launched a new organisation with three business areas during the year in order to take advantage of the strengths of the acquired companies and prepare for further expansion. We have also strengthened the Group's staff functions by recruiting new managers for the Finance, HR and Academy functions.

## Increasing importance for cybersecure digitalisation and a more resilient society

Russia's war against Ukraine puts the free Western world at risk and increases demands on our preparedness and capabilities. Society has increased its efforts to build stronger, more resilient military and civil defence assets. The need for security expertise at public authorities and essential organisations is growing rapidly. The threats are not only growing, but also changing rapidly.

Much of the value that companies produce today is created in digital processes. This is reflected in the increasing number of enquiries we are receiving in respect of cybersecurity and cybersecure digitalisation. This is also apparent from the public debate, where cybersecurity continues to gain momentum. That is why cybersecurity and cybersecure digitalisation deliverables are becoming increasingly important in society. What we do at Omegapoint is now an issue for all of society, all boards and corporate executive teams.

This has enabled us to increase our sales and delivery of efficient and productive teamwork and project undertakings including support, maintenance, cloud services and operational services offering the very highest level of security.

I would like to thank all our customers and staff who have continued to trust us as a partner and an employer in 2022. I look forward to continuing to work with you in 2023.

Johan Malmliiden,  
Omegapoint CEO

# 2022

## The year in figures

**63.3%**

GROWTH

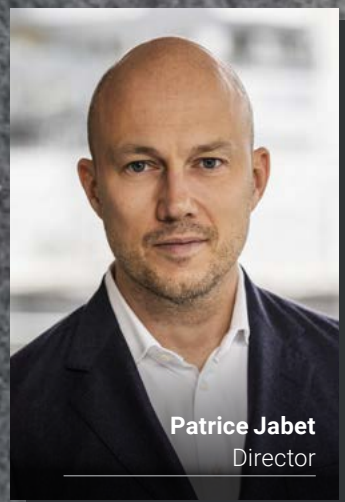
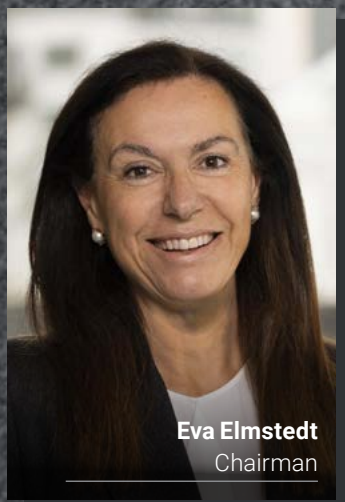
**38%**

MARGIN

(adjusted EBITDA)

SEK  
**970** million

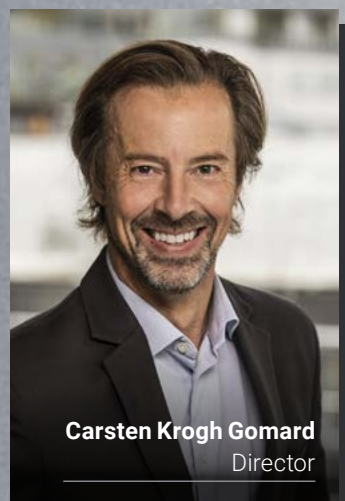
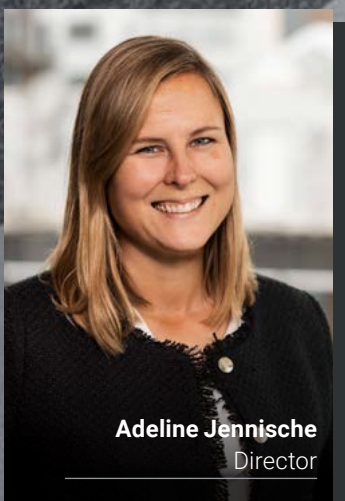
TURNOVER



# 2022

## Board of Directors

Stian Skrefsrud from BOS Kapital was elected to the Board at the time of the acquisition of ITverket.



# 2022

## Bertel O Steen Kapital new partner

Bertel O Steen Kapital is a new partner in Omegapoint with a stake of 8%. Bertel O Steen joined ITverket in December 2020. They chose to continue their entire ownership at the time of the merger between ITverket and Omegapoint. This merger means that two strong private equity firms, FSN Capital and Bertel O Steen Kapital, are joining forces to develop the Nordic cybersecurity market.

# 2022

Acquisition of expert company focusing on project deliverables



## Elicit

Turnover: SEK 82 million | Founded: 1999 | Employees: About 60 | Offices: Gothenburg and Malmö

**Expertise:** Senior developer expertise in .NET and in-depth industry knowledge, particularly in respect of automotive, transport and logistics fields and real estate. Mainly delivers turnkey solutions to its clients, with responsibility for both staffing and performance.

**Adds to the Group:** Broad expertise in development of custom web-based IT solutions in a pragmatic, scalable and secure manner. This acquisition further strengthens Omegapoint's digital transformation expertise in western Sweden.

# 2022

## Expansion in Norway through acquisition of specialist consultancy



### ITverket

Turnover: NOK 284 million | Founded: 2000 | Employees: About 120 | Offices: Oslo and Drammen

**Expertise:** We help our customers to develop, operate and defend their systems. We assist customers in a range of industries in both the public and private sectors. We are happy to share our expertise and can provide advice and guidance where necessary.

**Adds to the Group:** In partnership with Omegapoint, we can offer turnkey solutions in the field of development and IT security, give the market greater delivery capacity and contribute more expertise to the Omegapoint Academy



# 2022

The year's  
acquisitions in  
respect of  
defence and  
central authorities

## Basalt

Turnover: SEK 124 million | Founded: 2009 | Employees: About 90 | Offices: Enköping and Stockholm

**Expertise:** Our customers have the most stringent security requirements and often conduct socially important activities. Our job is to protect their most valuable information from internal and external threats.

**Adds to the Group:** This is something we do by creating a systematic approach to security, delivering turnkey IT solutions and offering senior consultancy services with in-depth expertise in business protection and security.

# 2022

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## **Anna-Clara Söderbaum new VD/CEO of Omegapoint Sweden**

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Omegapoint Sweden was formed during the year, consisting of the units in Stockholm, Gothenburg, Malmö, Umeå, Uppsala and Örebro, along with Elicit in Gothenburg. Anna-Clara Söderbaum, the former Stockholm VD/CEO, was promoted to VD/CEO of Omegapoint Sweden in 2022.

Anna-Clara has been part of Omegapoint since 2008. She became Deputy VD/CEO in 2013 and has been VD/CEO of Omegapoint Stockholm since 2015. During Anna-Clara's time as VD/CEO, Omegapoint Stockholm has grown from a turnover of SEK 116 million to SEK 392 million.





# 2022

## Group Executive Board

**Peter de Verdier**  
CFO

**Lars Ulslev Johannesen**  
CHRO

**Tom Henrik Rogstad**  
VD/CEO Omegapoint Norway

**Anna-Clara Söderbaum**  
VD/CEO Omegapoint Sweden

**Johan Malmliden**  
CEO

**Daniel Deogun**  
CAO

**Nicklas Haglund**  
VD/CEO Omegapoint DPS

# 2022

## Three business units and a new organisational structure

### Our business areas

#### *Omegapoint Sweden*

Formed from the units in Stockholm, Gothenburg, Malmö, Umeå, Uppsala and Örebro, as well as Elicit in Gothenburg. Omegapoint Sweden is headed by VD/CEO Anna-Clara Söderbaum.

#### *Omegapoint Norway*

Comprises ITverket, which was acquired by Omegapoint in 2022, and is headed by VD/CEO Tom Henrik Rogstad, who has been with ITverket since 2010.

#### *Omegapoint Defence & Protective Security*

Headed by VD/CEO Nicklas Haglund, who founded Basalt in 2009 which was acquired by Omegapoint in 2022



### Group Executive Board

The Group is headed by CEO **Johan Malmliden**. Johan was one of Omegapoint's founders and so has been with the company for 22 years.

**CFO Peter de Verdier** – joined the company in 2022 and is responsible for finance, corporate acquisitions and strategy.

**CHRO Lars Ulslev Johannesen** – joined the company in 2022 and is responsible for HR, branding and marketing.

**CAO Daniel Deogun** – was promoted to the new role of Chief Academy Officer in 2022 and is responsible for skills development.

## POSITION

## Thought leader in cybersecure digitalisation

## OUR BRAND

- ✓ **Vision:** A future where technology can be trusted
- ✓ **Mission:** To secure digitalisation and upskill our industry
- ✓ **Promise:** Keeping you ahead
- ✓ **Personality:** Highly skilled and always kind

*As the world becomes increasingly connected, Omegapoint's role in society is more important than ever. We secure digitalisation to create a future that can be trusted. Building, operating and defending sophisticated systems is allowing us to build a society where people can rely on technology. Our continuous pursuit of knowledge keeps us sharp and on top of the most intricate challenges. As leaders, we take responsibility in shaping and upskilling our industry. That is how we make people, systems and society secure to evolve.*

# 2022

## New brand platform

Extensive branding work was done for the Omegapoint Group in 2022. An updated brand platform has been developed in order to support the brand journey that the company is intending to undertake in the next few years. The goal is to be “thought leaders in cyber-secure digitalisation” by 2025. A decision was made during the process to create the brand platform in English in order to facilitate international expansion.

# Omegapoint Academy

Constant skills development is at the heart of Omegapoint's corporate culture. Omegapoint Academy is the name of our skills culture and the organisation that supports it.

## Grow and develop

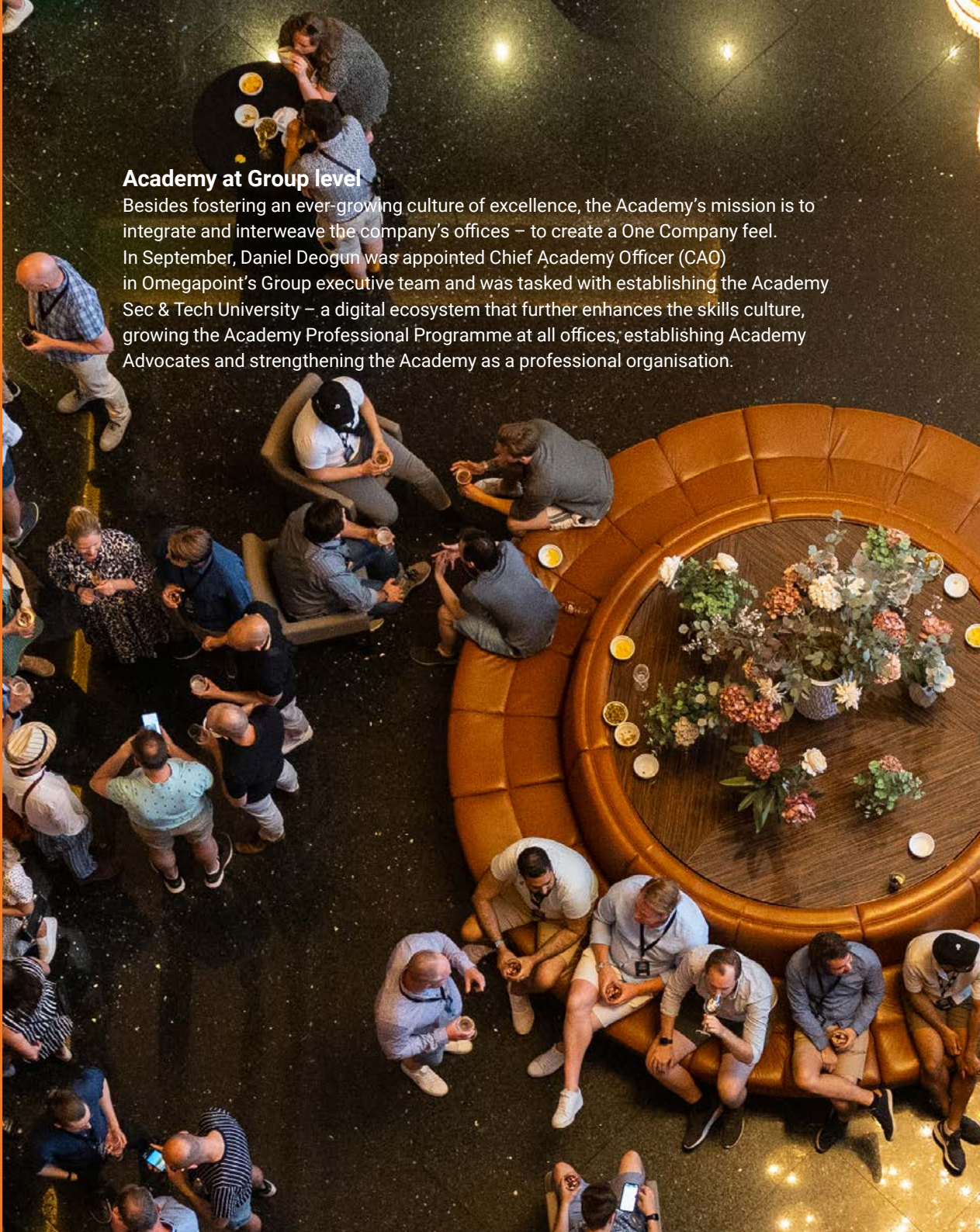
Omegapoint Academy serves many purposes. It provides an arena in which employees can develop their skills; important for Omegapoint's commitments, but also for the well-being of our employees. There are many opportunities to grow here, and we have seen quite a few recent graduates develop into talented colleagues in their new roles.

## The offering of the future is born here

Omegapoint Academy is also a conscious business strategy. This is where the ideas that will form the basis of our value in the future are born, developed and mature. Many of the elements that now form the basis of our market offering have been shaped in this way. As a conversation between two employees, a discussion that then developed through skills days, in-house presentations and use in our assignments, finally becoming part of what we present at conferences and offer to our customers. Omegapoint Academy is also our R&D process, you could say, and we focus on it just as consciously as industrial companies do with their processes.

## Trialling our ideas

We believe in the power of collaboration, and sharing our knowledge is an important aspect of the Academy. We are keen to contribute thoughts and ideas of relevance. That is why we are constantly trialling our ideas by presenting them at industry conferences and within the Academy's post-graduate levels. Encouraging and welcoming this will ensure that we develop interesting ideas that will ensure Omegapoint maintains its relevance as a consultancy going forward.



## Academy at Group level

Besides fostering an ever-growing culture of excellence, the Academy's mission is to integrate and interweave the company's offices – to create a One Company feel. In September, Daniel Deogun was appointed Chief Academy Officer (CAO) in Omegapoint's Group executive team and was tasked with establishing the Academy Sec & Tech University – a digital ecosystem that further enhances the skills culture, growing the Academy Professional Programme at all offices, establishing Academy Advocates and strengthening the Academy as a professional organisation.



# 2022

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## Academy Professional Programme and Academy Week

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The Academy Professional Programme is Omegapoint's way of getting new graduates' careers off to a flying start. Customer work is interspersed with training for a period of nine months.

85 participants have begun their journeys in 2022 with the support of senior supervisors, trainers and peers. The programme is designed to provide an understanding of the areas in which Omegapoint operates, while the content is curated according to "what would we have wanted to know early on in our careers?". Academy Week is a key element in our programme, where we bring together the semester's participants from all offices, provide a launch for the skills culture with courses, workshops and lectures and thereby also create a network that spans office boundaries.

At a number of offices, former graduates of the Academy Professional Programme are now involved in lecturing, running book clubs or acting as peers to students on the programme: this is a good sign that our academy circle of skills is alive and well.

# Our customers

**ITverket was reappointed by the Norwegian Patent Office in early 2022. The cooperation between ITverket and the Norwegian Patent Office has been ongoing since 2013.**

We were awarded a framework contract for the purchase of consultancy services for application operation, maintenance and further development of processes and portfolios of IT tools for the efficient management of assigned tasks and societal missions.

ITverket has provided consultants, expertise, advice and project management for a number of projects over the years. ITverket's consultants have also been key culture builders and competence carriers in the transition to a more flexible and digital life at the Norwegian Patent Office.

Molnbolaget has been working in collaboration with ITverket to develop a cloud project that is expected to be completed by the summer of 2023 – a good example of how cooperation within the Omegapoint Group is strengthening our deliverables to customers.



*The Norwegian Patent Office is a Norwegian government agency under the Ministry of Trade, Industry and Fisheries. Their primary job is to process applications for registration of patents, trademarks and designs. They also conduct extensive information activities on the importance of industrial legal protection.*



# 2022

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**“We appreciate Omegapoint for their scope and expertise in all areas of system and service development, a capability that is extremely important to us. Moreover, Omegapoint has helped us to extend our expertise in the field of development-related security in ways that we were unable to achieve with anyone else.”**

Magnus Andersson, Head of IT, Thermia

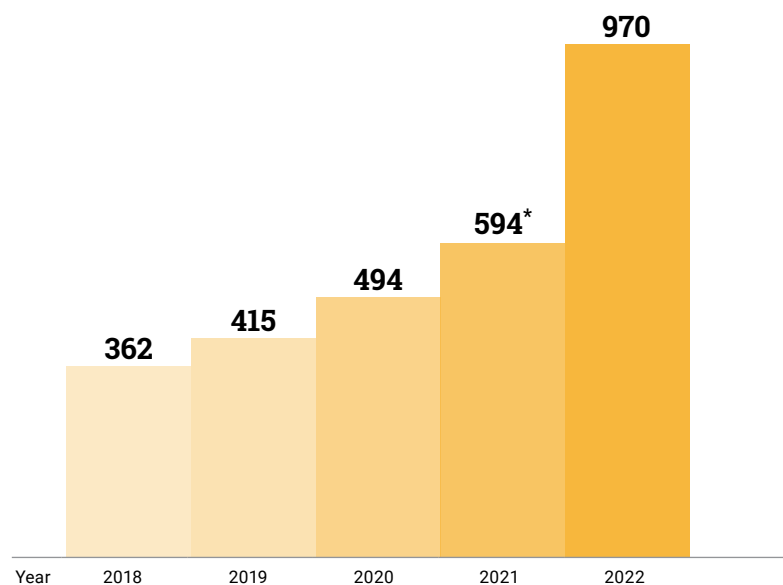
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*Thermia manufactures high-performance heat pumps in all sizes. A connected, cybersecure heat pump is more difficult to achieve than it sounds, as it has a lifespan of 15 to 20 years. A lot can happen in the world of technology over a period of this length, resulting in stringent and specific demands. Omegapoint is supporting Thermia’s digital services initiative with a team that is building and managing security infrastructure, applications and peripheral services.*



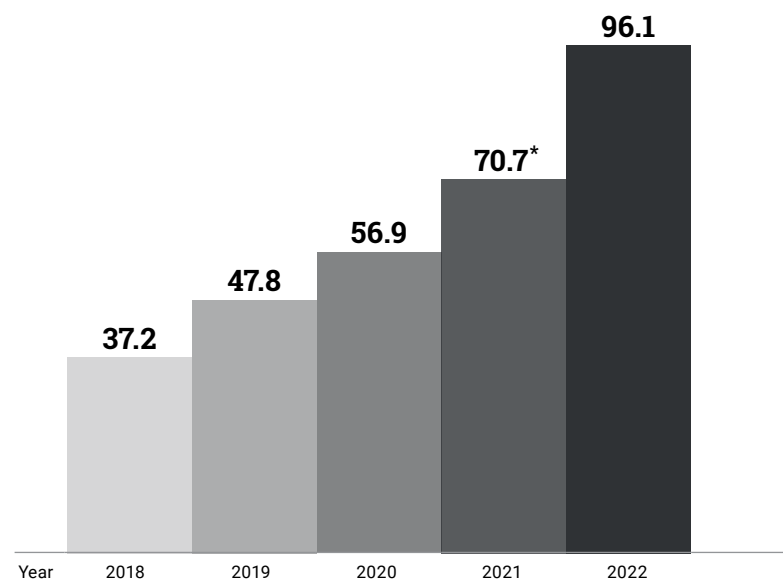
**5 years**  
in summary  
for the  
Omegapoint  
Group

### Net sales (SEK millions)



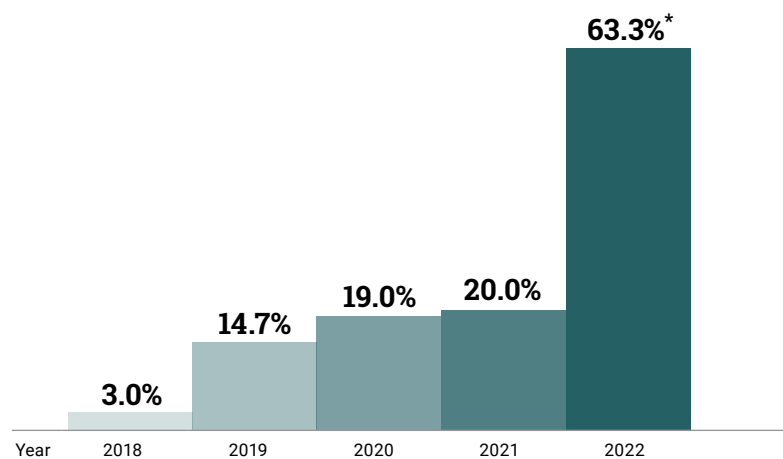
\*/ In 2021, figures were measured as if Alpha HoldCo had owned it for the whole year

### EBITA (SEK millions)



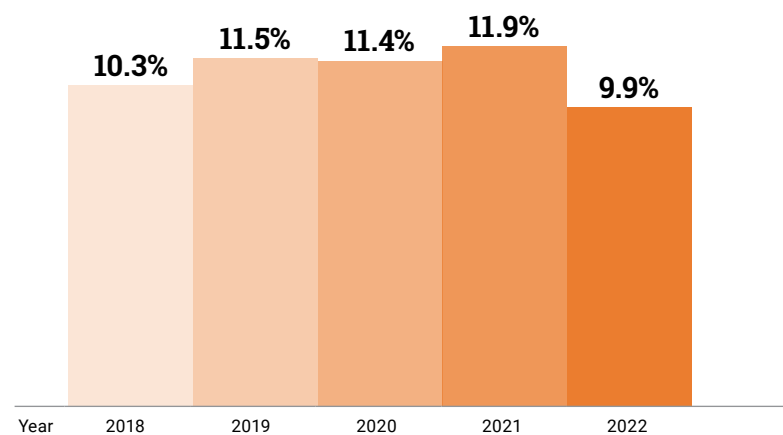
\*/ In 2021, figures were measured as if Alpha HoldCo had owned it for the whole year

### Growth



\*/ Growth fuelled by the acquisitions of Elicit AB, Elicit Syd AB, Basalt AB and ITverket AS

### Margin, EBITA (%)



## Directors' report

The Board of Directors of Alpha HoldCo AB, 559312-6112, registered office Stockholm, hereby prepares the annual accounts for 1 January 2022 – 31 December 2022, the company's second financial year.

The annual accounts are prepared in Swedish kronor (SEK). Unless otherwise stated, all amounts are expressed in whole Swedish kronor (SEK). Data in brackets refers to the previous year.

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### General information about operations

#### Group

Omegapoint are leading experts in cybersecurity and cybersecure digitalisation. We deliver solutions that are customised for each individual customer, as well as consultancy services where we act as advisors and experts. Omegapoint always strives to be a strategic partner for its customers. Omegapoint's customers include the banking and finance, industry and automotive, public authorities and utilities, telecoms, retail, media and healthcare sectors.

The company's operations shall involve conducting consultancy activities specialising in system development, system integration, system and security architecture, IT security, project management and strategy and selling associated products and solutions. The Omegapoint Group's head office is in Stockholm, and the Group comprises the companies listed in the specification in note 14.

Business is conducted in the Mälardalen region including Örebro, the Gothenburg region, the Öresund region including Skåne and Blekinge, and also in Copenhagen, Uppsala, Umeå and Oslo.

#### Parent company

The parent company of the Group – Alpha HoldCo AB – owns and manages financial assets in the form of shares in the Group's subsidiaries and associated companies. Alpha HoldCo AB was formed in connection with the purchase of the Omegapoint Group on 17 June 2021, which is why no comparative figures are available before 2021. The work of the Board of Directors is carried out at Alpha HoldCo AB, while the Group's operational management and financial control form part of the subsidiaries' operations. Only the Board of Directors operates within the parent company. Alpha HoldCo AB's registered office is in the Municipality of Stockholm in the County of Stockholm.

During the period, the parent company's financial position was primarily affected by the acquisition of new subsidiaries and share issues.

The parent company has no loans. Alpha HoldCo AB is a private company. The company was registered with the Swedish Companies Registration Office on 16 April 2021, with corporate registration number 559312-6112. The current company name, Alpha HoldCo AB, was registered on 29 May 2021.

#### Ownership structure

Alpha HoldCo AB is a Swedish private company that is the new parent company in the Omegapoint Group as of 17 June 2021. No shares are held by the company. Omegapoint has no ongoing option programme.

## Directors' report

### SHAREHOLDERS AT THE END OF THE PERIOD

Owner	Number of shares	Stake	Number of votes	Vote value
FSN Capital GP VI Limited (127967)	732,771,483	52%	5,961,123,960	89.7%
ITV Holding AS (925813974)	116,655,920	8%	116,655,920	1.8%
Bodakarl AB (559113-2864)	43,389,810	3%	43,389,810	0.7%
BORDIT AB (559386-3573)	30,669,201	2%	30,669,201	0.5%
Magnus Lööf IT-konsult AB (556783-5615)	30,669,201	2%	30,669,201	0.5%
Carsten Gomard Holding APS (25559878)	28,810,149	2%	28,810,149	0.4%
Slokhatt Invest AB (559385-9498)	28,624,588	2%	28,624,588	0.4%
Söderbaum Holding AB (559109-3496)	20,187,615	1%	20,187,615	0.3%
Beckhem AB (559106-1543)	17,371,189	1%	17,371,189	0.3%
Deogun Invest AB (559108-9262)	16,744,127	1%	16,744,127	0.3%
Lindberg, Hans Anders Olof (720428-4918)	15,324,378	1%	15,324,378	0.2%
Bryntze Holding AB (559108-4545)	14,295,849	1%	14,295,849	0.2%
Gullbrans Invest AB (559385-0588)	13,630,756	1%	13,630,756	0.2%
danbjson alfa AB (559108-0469)	12,609,486	1%	12,609,486	0.2%
Miscellaneous	298,985,228	21%	298,985,228	5%
	<b>1,420,738,980</b>	<b>100.00%</b>	<b>6,649,091,457</b>	<b>100.00%</b>

### DISTRIBUTION OF SHAREHOLDINGS AT THE END OF THE PERIOD

Interval	Number of owners	Percentage of owners	Shares	Percentage of shares
1 – 5,000	13	3.23%	39,332	0.00%
5001 – 10,000	15	3.74%	140,907	0.01%
10,001 – 100,000	174	43.28%	10,706,342	0.80%
100,001 – 500,000	95	23.63%	24,108,032	1.70%
500,001 – 1,000,000	28	6.96%	19,320,556	1.40%
1,000,001 – 5,000,000	49	12.19%	141,846,202	10.00%
5,000,001 –	28	4.97%	1,224,577,609	86.20%
	<b>402</b>	<b>100.00%</b>	<b>1,420,738,980</b>	<b>100.00%</b>

## Directors' report

### Development of the company's activities, performance and position

#### Group

##### Net income

The Group's net sales in 2022 amounted to SEK 970,005 thousand. Operating profit before depreciation of goodwill amounted to SEK 96,122 thousand, corresponding to 9.9% of net sales. Profit after tax amounted to SEK -253,559 thousand. Earnings per share amount to SEK -0.74.

The Group's major cost items are personnel costs of SEK 629,098 thousand and costs for subconsultants and resold products amounting to SEK 127,594 thousand.

##### Financial position

Accounts receivable amounted to SEK 205,023 thousand at the end of the year. Total current receivables amounted to SEK 250,063 thousand. Accounts payable at the end of the year totalled SEK 46,949 thousand. Total current liabilities amounted to SEK 238,316 thousand, which gives a quick ratio of 104.9%.

Equity in the Group amounts to SEK 1,037,307 thousand, of which SEK 1,037,307 thousand is attributable to parent company shareholders. The equity ratio was 56.4%.

##### Cash flow

Cash flow from operating activities was positive due to the profit and a reduction in both operating receivables and operating liabilities in working capital, and amounts to SEK 150,633 thousand for the year. Cash flow from investing activities has been negatively affected by acquisitions of subsidiaries, tangible and financial assets and amounts to SEK -296,934 thousand at the end of the period. Cash flow from financing activities is positively affected by the new share issue and loans raised. In total, this affects cash flow by SEK 230,268 thousand. Total cash flow for the year amounted to SEK 142,898 thousand.

<i>Amount in SEK thousands</i>	<b>01/01/2022– 31/12/2022</b>	<b>16/04/2021– 31/12/2021</b>
<b>Net income</b>		
Net sales	970,005	334,035
Other operating income	2,912	387
Operating expenses	-871,208	-299,058
Operating profit (EBITDA)	101,709	35,364
Depreciation and impairment excluding goodwill	-5,587	-3,581
Operating profit (EBITA)	96,122	31,783
Depreciation of goodwill	-303,372	-139,699
Operating profit (EBIT)	-207,250	-107,916
Profit after tax	-253,559	-125,464
<b>Financial position</b>		
Fixed assets	1,446,607	1,194,916
Current assets	392,961	220,817
Equity	1,037,307	876,026
Interest-bearing non-current liabilities	563,944	399,658
Interest-bearing current liabilities	23,041	14,468
Other current liabilities	215,276	125,582
<b>Key figures</b>		
Equity ratio, %	56.4	61.9
Operating margin (EBITDA), %	10.5	10.6
Operating margin (EBITA), %	9.9	9.5
Quick ratio, %	104.9	157.5
Return on equity, %	neg	neg

*Definitions, see note 32*

## Directors' report

### Development of the company's activities, performance and position – cont.

#### Parent company

During the year, Alpha HoldCo AB had a turnover of SEK 0 thousand and the company's costs amounted to SEK 2,428 thousand. The company has a profit after net financial items of SEK -2,370 thousand

Profit after tax amounts to SEK -2,289 thousand.

Equity in the parent company amounts to SEK 1,417,894 thousand, of which SEK 1,417,621 thousand is unrestricted equity. The equity ratio for the parent company is 99.9%.

<i>Amount in SEK thousands</i>	<b>01/01/2022– 31/12/2022</b>	<b>16/04/2021– 31/12/2021</b>
Net sales	-	450
Operating margin, %	-	-18.1
Balance sheet total	1,418,509	1,001,943
Return on equity, %	neg	1.2
Equity/asset ratio	99.9	99.9

*Definitions, see note 32*

### Significant events during or after the end of the financial year

2022 began with a high demand for cybersecurity experts, skilled system developers and system architects. Omegapoint took on over 100 trainees during the year in order to meet the demand. These people have participated in our Academy programme, thereby enhancing their skills quickly, and we have been able to place them in assignments. The global economy slowed towards the end of the year, which also affected Omegapoint's operations. Sales remain good, but the growth rate is back to more normal levels.

Omegapoint continued to operate in a hybrid form throughout the year. Sales, delivery, recruitment, skills development and support functions have worked efficiently and effectively from the company's beautiful offices, at customer premises, or from home.

We have pursued high-intensity skills development for all employed consultants; partly through learning as part of stimulating assignments for fascinating customers, and partly through a number of highly appreciated skills conferences, skills days, lab activities, evening book clubs, craft evenings, writing of white papers and skills conferences, all the outstanding quality.

The emphasis during the year has been on increasing sales and supply of efficient and productive team and project undertakings, including support, maintenance and hybrid cloud operations. This delivers more value to the company's customers and expands our delivery capacity more quickly.

Elicit AB (corporate registration number 556568-9360) and Elicit Syd AB (corporate registration number 556912-3416) were acquired by the Group on 1 April 2022. Elicit is allowing us to increase our presence and broaden our customer base in south-west Sweden.

Basalt AB (corporate registration number 556778-7956) was acquired on 19 August 2022. Basalt brings with it excellence in military security, which is expected to further enhance Omegapoint's positioning in respect of cyber-secure digitalisation. Military safety and security is another area offering major market potential.

ITverket AS in Norway (corporate registration number 981 874 714) was acquired on 13 September 2022. ITverket is a strong system integrator and will give Omegapoint the opportunity to sell services in Norway as well.

The Diamir Group in Malmö was acquired on 8 February 2023. This comprises Diamir Consulting AB (corporate registration number 559115-9644), Diamir Ecom Consulting AB (corporate registration number 559272-3844), Diamir Management Consulting AB (corporate registration number 559183-4873), and Diamir North America Inc (corporate registration number 1176723170). Diamir provides expertise Product Information Systems (PIM). This complements Omegapoint's existing PIM offering, allowing it to take on larger and more complex undertakings.

### Expected future development

In the coming financial year, there will be continued strong emphasis on developing partnerships with our most important customers and increasing our percentage of work on undertakings and organic growth with improved profitability. This will involve focused efforts to attract and recruit new employees, but also a strong commitment to keeping staff turnover down by constantly developing the best possible workplace with happy employees.

We will be working during the year to develop and drive growth in the field of cybersecurity. Our operations will be more clearly coordinated as a single company driven by profitable growth, and managed and developed under the banner of operational excellence.

## Directors' report

### Significant risks and uncertainties

No significant risks have been identified at the balance sheet date that could have a material impact on the parent company or the Omegapoint Group. The most conspicuous operational risk is deemed to be staff growth. The recruitment market remains tough as there is immense competition for qualified staff. A reduced recruitment rate or high staff turnover may have a negative impact on the operations and profitability of the Omegapoint Group.

We are investing in future growth by building a stronger recruitment brand, in an active effort to attract and recruit the right skills for our operations. The Omegapoint Group's main revenue comes from consultancy services rendered. The fee for services rendered and the underlying utilisation rate are two factors that are included in the operational risks that the Omegapoint Group is constantly observing and monitoring. A change in the business environment due to reduced demand for the Group's services or increased competition, for instance, may have an adverse impact on the Group's operations and profitability.

### Sustainability disclosures

Omegapoint is working actively to assist with long-term sustainable development in a number of respects. Omegapoint is helping to make society more sustainable by helping our customers to become more sustainable, efficient and productive thanks to secure digitalisation and automation of their operations. The nature of the business is such that it has little environmental impact, and the company does its best to minimise its impact on the environment when selecting suppliers and transport.

We believe in encouraging people to take an interest in technology from an early age. This is why we become involved in projects that allow children and young people to explore the digital world. Omegapoint is a proud sponsor of Hello World, a non-profit organisation that uses scholarships, loaner computers and income-based charges to make digital creation accessible to all children and young people regardless of their background. Participants attend summer camps and meets, where they learn all kinds of things; from programming basics to creating jewellery using computers. We are also involved in Jfokus Kidz, where we introduce children and young people to programming in a playful way.

We are continuing our efforts to increase inclusion and gender equality in the industry and are involved in initiatives such as Datatjej and Techeq. We have been participating in a mentoring programme for women and non-binary people since the end of 2021 with a view to promoting diversity in the industry and at our company.

*See the Omegapoint sustainability report (Annex 1) for further information.*

## Directors' report

GROUP – EQUITY	Share capital	Ongoing new issue	Other capital contributions	Other equity including profit for the year	Total own contributions
Opening balance, 1 January 2022	191,190	1,026	1,001,298,075	-125,464,353	876,025,938
<b>Change directly to equity</b>					
Translation differences				-3,755,068	-3,755,068
Merger proceeds				-97,248	-97,248
<b>Total</b>	191,190	1,026	1,001,298,075	-129,316,669	872,173,622
<b>Transactions with owners</b>					
New share issue	81,491	-1,026	419,005,696		419,086,161
Effect of disposal of associated companies			-1,228,854	1,147,932	-80,922
Issue costs recognised directly against equity			-394,000		-394,000
Tax effect of issue costs			81,164		81,164
<b>Total</b>	81,491	-1,026	417,464,006	1,147,932	418,692,603
Profit for the year				-253,558,720	-253,558,720
<b>Closing balance, 31 December 2022</b>	<b>272,681</b>	<b>-</b>	<b>1,418,762,081</b>	<b>-381,727,457</b>	<b>1,037,307,305</b>



## Directors' report

PARENT COMPANY – EQUITY	Share capital	Ongoing new issue	Share premium reserve	Retained earnings	Profit for earnings	Total own contributions
Opening balance according to adopted annual accounts	191,190	1,026	1,001,298,075	-	11,918,622	1,013,408,913
Effect of correction of errors, note 33					-12,000,000	-12,000,000
Adjusted opening balance, 1 February 2022	191,190	1,026	1,001,298,075	-	-81,378	1,001,408,913
<b>Transactions with owners</b>						
New share issue	81,491	-1,026	419,005,896			419,086,361
Issue costs recognised directly in equity			-394,000			-394,000
Tax effect of issue costs			81,164			81,164
<b>Total</b>	<b>81,491</b>	<b>-1,026</b>	<b>418,693,060</b>	<b>-</b>	<b>-</b>	<b>418,773,525</b>
Reversal of previous year's profit				-81,378	81,378	
Profit for the year					-2,288,638	-2,288,638
<b>Closing balance, 31 December 2022</b>	<b>272,681</b>	<b>-</b>	<b>1,419,991,135</b>	<b>-81,378</b>	<b>-2,288,638</b>	<b>1,417,893,800</b>

### Proposal for allocation of the company's profit or loss

The Board proposes that non-restricted equity, comprising SEK 1,417,621,119, be appropriated as follows:

Amounts in SEK

To be carried forward to new account	1,417,621,119
<b>Total</b>	<b>1,417,621,119</b>

Please see the following income statements and balance sheets with accompanying notes with regard to the Group's and parent company's profit and position in general.

## Consolidated income statement

<i>Amounts in SEK</i>	<b>Note</b>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
<b>Operating income</b>			
Net sales	3	970,005,460	334,034,729
Other operating income		2,911,689	387,212
		<b>972,917,149</b>	<b>334,421,941</b>
<b>Operating expenses</b>			
Cost of goods and services sold		-127,594,134	-37,133,027
Other external expenses	4.6	-112,054,473	-42,855,716
Payroll expenses	5	-629,098,243	-218,818,114
Depreciation and impairment of tangible and intangible fixed assets		-308,958,652	-143,280,396
Other operating expenses		-2,461,297	-250,217
		<b>-207,249,650</b>	<b>-107,915,529</b>
<b>Profit from financial items</b>			
Profit from participations in associated companies and joint ventures		-688,222	-7,445
Interest income and similar items	7	967,601	2,724
Interest expenses and similar profit items	8	-30,938,786	-10,554,997
		<b>-237,909,057</b>	<b>-118,475,247</b>
		<b>-237,909,057</b>	<b>-118,475,247</b>
<b>Profit before tax</b>			
Tax on profit for the year	9	-15,649,663	-6,989,106
		<b>-253,558,720</b>	<b>-125,464,353</b>
<b>Profit for the year</b>			
Attributable to the parent company's shareholders		-253,558,720	-125,464,353

## Consolidated balance sheet

<i>Amounts in SEK</i>	<b>Note</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b><i>Intangible fixed assets</i></b>			
Capitalised expenditure for development and similar work	10	618,024	865,224
Goodwill	11	1,406,296,817	1,172,315,180
		<b>1,406,914,841</b>	<b>1,173,180,404</b>
<b><i>Tangible fixed assets</i></b>			
Leasehold improvements	12	3,181,714	1,737,932
Equipment, tools and installations	13	35,279,919	18,898,995
		<b>38,461,633</b>	<b>20,636,927</b>
<b><i>Financial fixed assets</i></b>			
Shares in associated companies and joint ventures	15	-	680,431
Other non-current securities	16	290,999	209,999
Deferred tax assets		825,229	25,548
Other non-current receivables	17	114,028	183,000
		<b>1,230,256</b>	<b>1,098,978</b>
<b>Total fixed assets</b>		<b>1,446,606,730</b>	<b>1,194,916,309</b>
<b>Current assets</b>			
<b><i>Current receivables</i></b>			
Trade receivables		205,023,104	150,484,182
Receivables from associated companies and jointly controlled companies		-	495,404
Other receivables		11,837,570	3,355,597
Prepaid expenses and accrued income	18	33,202,628	12,110,981
		<b>250,063,302</b>	<b>166,446,164</b>
<b><i>Short-term investments</i></b>		1,605,834	-
<b><i>Cash and cash equivalents</i></b>		141,291,996	54,371,046
<b>Total current assets</b>		<b>392,961,132</b>	<b>220,817,210</b>
<b>TOTAL ASSETS</b>		<b>1,839,567,862</b>	<b>1,415,733,519</b>

## Consolidated balance sheet cont.

<i>Amounts in SEK</i>	<b>Note</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	19		
Share capital	20	272,681	191,190
Ongoing new issue of shares		-	1,026
Other capital contributions		1,418,762,081	1,001,298,075
Retained earnings including profit for the year		-381,727,457	-125,464,353
<b>Equity attributable to parent company's shareholders</b>		<b>1,037,307,305</b>	<b>876,025,938</b>
<b>Total equity</b>		<b>1,037,307,305</b>	<b>876,025,938</b>
<b>Non-current liabilities</b>			
Other liabilities to credit institutions	21.22	563,944,330	399,658,079
		<b>563,944,330</b>	<b>399,658,079</b>
<b>Current liabilities</b>			
Liabilities to credit institutions	21	23,040,712	14,467,917
Customer advances		2,842,355	18,559,426
Trade payables		46,948,773	22,468,979
Tax liabilities		8,533,467	4,760,831
Other current liabilities		70,182,701	36,894,536
Accrued expenses and prepaid income	23	86,768,219	42,897,813
		<b>238,316,227</b>	<b>140,049,502</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,839,567,862</b>	<b>1,415,733,519</b>

## Consolidated cash flow statement

<i>Amounts in SEK</i>	<b>Note</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>Current operations</b>			
Net income after financial items	27	-237,909,059	-118,475,247
Adjustments for non-cash items, etc.	28	406,100,389	132,010,954
		<b>168,191,330</b>	<b>13,535,707</b>
Income tax paid		-23,176,218	-6,226,235
<b>Cash flow from operating activities</b>			
<b>before changes in working capital</b>			
		<b>145,015,112</b>	<b>7,309,472</b>
<i>Cash flow from changes in working capital</i>			
Increase (-) / Decrease (+) in operating receivables		7,717,866	-46,478,394
Increase (+) / Decrease (-) in operating liabilities		-2,100,354	8,511,194
<b>Cash flow from operating activities</b>			
		<b>150,632,624</b>	<b>-30,657,728</b>
<b>Investment activities</b>			
Acquisition of subsidiaries	28	-282,781,056	-981,377,246
Acquisition of tangible fixed assets		-9,821,719	-4,036,122
Disposal of tangible fixed assets		78,068	16,800
Acquisition of financial assets		-	-209,999
Disposal of financial assets		75,727	-
<b>Cash flow from investment activities</b>			
		<b>-292,448,980</b>	<b>-985,606,567</b>
<b>Financing activities</b>			
New share issue		67,034,090	674,416,397
Loans raised		182,055,187	396,218,944
Amortisation of loan liabilities		-12,951,794	-
Change in capitalised interest expenses		-5,869,932	-
<b>Cash flow from financing activities</b>			
		<b>230,267,551</b>	<b>1,070,635,341</b>
<b>Cash flow for the year</b>			
		<b>88,451,195</b>	<b>54,371,046</b>
<b>Cash and cash equivalents at start of year</b>			
		<b>54,371,046</b>	-
<b>Exchange rate difference in cash and cash equivalents</b>			
		<b>75,589</b>	-
<b>Cash and cash equivalents at end of year</b>			
	29	<b>142,897,830</b>	<b>54,371,046</b>

## Parent company income statement

<i>Amounts in SEK</i>	<b>Note</b>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
<b>Operating income</b>			
Net sales	3	-	450,000
Other operating income		25,107	-
		<b>25,107</b>	<b>450,000</b>
<b>Operating expenses</b>			
Other external expenses	4.6	-1,135,804	-148,071
Payroll expenses	5	-1,292,310	-383,307
<b>Operating profit</b>		<b>-2,403,007</b>	<b>-81,378</b>
<b>Profit from financial items</b>			
Interest income and similar items	7	205,479	-
Interest expenses and similar profit items	8	-172,274	-
<b>Net income after financial items</b>		<b>-2,369,802</b>	<b>-81,378</b>
<b>Profit before tax</b>		<b>-2,369,802</b>	<b>-81,378</b>
Tax on profit for the year		81,164	-
<b>Profit for the year</b>		<b>-2,288,638</b>	<b>-81,378</b>

## Parent company balance sheet

<i>Amounts in SEK</i>	<b>Note</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Financial fixed assets</b>			
Shares in Group companies	14	1,384,272,488	981,920,291
		<b>1,384,272,488</b>	<b>981,920,291</b>
<b>Total fixed assets</b>		<b>1,384,272,488</b>	<b>981,920,291</b>
<b>Current assets</b>			
<b>Current receivables</b>			
Receivables from Group companies		-	622,720
Other receivables		93,151	-
Prepaid expenses and accrued income	18	136,387	79,140
		<b>229,538</b>	<b>701,860</b>
<b>Cash and cash equivalents</b>		34,006,585	19,321,068
<b>Total current assets</b>		<b>34,236,123</b>	<b>20,022,928</b>
<b>TOTAL ASSETS</b>		<b>1,418,508,611</b>	<b>1,001,943,219</b>

**Parent company  
balance sheet  
cont.**

<i>Amounts in SEK</i>	<b>Note</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>	19, 33		
<i>Restricted equity</i>			
Share capital	20	272,681	191,190
Ongoing new issue of shares		-	1,026
		<b>272,681</b>	<b>192,216</b>
<i>Non-restricted equity</i>			
Share premium reserve		1,419,991,135	1,001,298,075
Balanced profit or loss		-81,378	-
Profit for the year		-2,288,638	-81,378
		<b>1,417,621,119</b>	<b>1,001,216,697</b>
<b>Total equity</b>		<b>1,417,893,800</b>	<b>1,001,408,913</b>
<i>Current liabilities</i>			
Trade payables		389,302	-
Liabilities to Group companies		53,000	181,662
Other current liabilities		48,231	327,645
Accrued expenses and prepaid income	23	124,278	24,999
		<b>614,811</b>	<b>534,306</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,418,508,611</b>	<b>1,001,943,219</b>



## Parent company cash flow statement

<i>Amounts in SEK</i>	<b>Note</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>Current operations</b>			
Net income after financial items	27	-2,369,802	-81,378
Adjustments for non-cash items, etc.	28	81,164	-
		<b>-2,288,638</b>	<b>-81,378</b>
<b>Cash flow from operating activities before changes in working capital</b>			
		<b>-2,288,638</b>	<b>-81,378</b>
<b>Cash flow from changes in working capital</b>			
Increase (-) / Decrease (+) in operating receivables		472,322	-701,860
Increase (+) / Decrease (-) in operating liabilities		80,505	534,306
<b>Cash flow from operating activities</b>		<b>-1,735,811</b>	<b>-248,932</b>
<b>Investment activities</b>			
Shareholder contributions made		-50,612,762	-
Acquisition of subsidiaries		-	-654,846,397
<b>Cash flow from investment activities</b>		<b>-50,612,762</b>	<b>-654,846,397</b>
<b>Financing activities</b>			
New share issue		67,034,090	674,416,397
<b>Cash flow from financing activities</b>		<b>67,034,090</b>	<b>674,416,397</b>
<b>Cash flow for the year</b>		<b>14,685,517</b>	<b>19,321,068</b>
<b>Cash and cash equivalents at start of year</b>		<b>19,321,068</b>	<b>-</b>
<b>Cash and cash equivalents at end of year</b>	29	<b>34,006,585</b>	<b>19,321,068</b>

# Notes

## Note 1

### Accounting policies

Amounts in SEK unless stated otherwise.

#### General accounting policies

The Annual Report has been prepared as required by the Swedish Annual Accounts Act and the general guidelines of the Swedish Accounting Standards Board, BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3).

The parent company applies the same accounting policies as the Group except in the cases stated below in the section Accounting policies of the parent company.

#### Valuation policies, etc.

Assets, provisions and liabilities have been measured at cost unless otherwise specified below.

#### Intangible assets

##### Other intangible assets

Other intangible assets acquired by the company are recognised at cost less accumulated depreciation and impairment.

##### Depreciation

Depreciation takes place on a straight-line basis over the asset's estimated useful life. The depreciation is recognised as an expense in the income statement.

##### The following depreciation periods are applied:

	Group year
<i>Internally generated intangible assets</i>	
Capitalized expenditure for development and similar activities	5
<i>Acquired intangible assets</i>	
Goodwill	5

#### Tangible fixed assets

Tangible fixed assets are recognised at cost less accumulated depreciation and impairment. The acquisition cost includes not only the purchase price, but also expenses directly related to the acquisition.

#### Additional expenditure

Additional expenditure that meets the asset criterion is included in the carrying amount of the asset. Costs of ongoing maintenance and repairs are recognised as an expense as incurred.

#### Depreciation

Depreciation is charged on a straight-line basis over the estimated useful life of the asset as it reflects the expected consumption of the future economic benefits of the asset. The depreciation is recognised as an expense in the income statement.

##### The following depreciation periods are applied:

	Group year
Tangible fixed assets:	
- Leasehold improvements	3–5
- Equipment, tools, fixtures and fittings	3–5

The difference between the above-mentioned depreciation and depreciation for tax purposes is recognised in the individual companies as accumulated excess depreciation, which is included in untaxed reserves.

#### Impairment – tangible and intangible fixed assets and investments in Group companies

An assessment is performed at each balance sheet date to see whether there is any indication that an asset's value is lower than its carrying amount. If there is any such indication, the asset's recoverable amount is calculated. If it is not possible to calculate the recoverable amount of an individual asset, the recoverable amount is calculated for the entire cash-generating unit to which the asset belongs.

The recoverable amount is the higher of fair value less costs to sell and the value in use. When calculating the value in use, the present value is calculated from the future cash flows that the asset is expected to give rise to in ongoing operations and when it is sold or scrapped. The discount rate used is before tax and reflects market assessments of the time value of money and the risks associated with the asset.

**Note 1** *cont.*

An earlier impairment is reversed only if the reasons used as a basis for the calculation of the recoverable amount at the most recent impairment have changed.

**Leasing – lessees**

All leases have been classified as finance or operating leases. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset from the lessor to the lessee. An operating lease is a lease that is not a finance lease.

**Finance leases**

Rights and obligations acquired under finance leases are recorded as assets and liabilities in the balance sheet. The assets and liabilities are initially measured at their fair value or, if lower, the present value of the minimum lease payments. Expenses that are directly attributable to negotiating and arranging the lease are added to the amount reported as an asset.

After initial recognition, the minimum lease payments are allocated to interest and amortisation of the liability using the effective interest method. Variable fees are recognised as expenses in the financial year in which they are incurred.

The leased asset is depreciated over its useful life.

**Operating leases**

Lease payments for operating leases, including a higher initial rent but excluding costs for services such as insurance and maintenance, are recognised as an expense over the lease term on a straight-line basis.

**Foreign currency**

Monetary items in foreign currency are translated using the exchange rates at the balance sheet date. Non-monetary items are not translated but are recognised at the rates on the date of acquisition.

**Financial assets and liabilities**

Financial assets and liabilities are recognised in accordance with Chapter 11 (*Financial instruments measured at cost*) in BFNAR 2012:1.

**Balance sheet recognition and derecognition**

A financial asset or liability is recognised in the balance sheet when the Company becomes a party to the contractual provisions of the instrument. A financial asset is derecognised in the balance sheet when the contractual right to receive cash flow from the asset has expired or been settled. The same applies when substantially all the risks and rewards of ownership have been transferred to another party and the Company no longer has a controlling financial interest in the asset. A financial liability is derecognised in the balance sheet when the contractual obligation has been discharged or has expired.

**Valuation of financial assets**

Financial assets are initially recognised at cost, including any transaction costs directly related to the acquisition of the asset.

Current financial assets are subsequently measured at the lower of cost and net realisable value at the balance sheet date. Current trade and other receivables that constitute current assets are measured individually based on the amount that is expected to flow to the Company.

After initial recognition, financial assets are measured at cost less any impairment and plus any revaluation. Interest-bearing financial assets are measured at amortised cost using the effective interest method.

The company's financial instruments held for risk diversification are considered part of a securities portfolio for valuation according to the lowest value principle and for impairment testing, and are therefore measured as one item.

**Valuation of financial liabilities**

Non-current financial liabilities are recognised at amortised cost. Expenditure directly attributable to the raising of loans has been adjusted to the cost of the loan and accrued using the effective interest method. Current liabilities are recognised at cost.

**Employee benefits****Post-employment benefits for employees**

The contributions for defined contribution plans are recognised as an expense. Unpaid contributions are recognised as a liability.

**Note 1** *cont.***Tax**

Tax on profit for the year in the income statement consists of current tax and deferred tax. Current tax is income tax that is applied to taxable income in the current financial year and the portion of income tax for the previous financial year that has not yet been recognised. Deferred tax is income tax that is applied to taxable income payable in future financial years as a consequence of past transactions or events. Deferred tax liabilities are recognised for all taxable temporary differences, but not for temporary differences arising on the initial recognition of goodwill. A deferred tax asset is recognised for deductible temporary differences and for the ability to use loss carryforwards to reduce future taxable income. The valuation is based on how the carrying amount of the corresponding asset or liability is expected to be recovered or settled. The amounts are based on the tax rates and tax rules enacted before the balance sheet date and the present value has not been calculated.

In the consolidated balance sheet, untaxed reserves are divided into deferred tax and equity.

**Provisions**

A provision is recognised in the balance sheet when the entity has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date. Provisions are reviewed at each reporting date.

**Contingent liabilities**

“Contingent liabilities” is a generic term for warranties, financial commitments and any liabilities that are not recognised in the balance sheet. Contingent liabilities are:

- A possible obligation that arises from past events and the existence of which will be confirmed only by one or more uncertain future events not wholly within the entity’s control, or

- A present obligation arising from past events but that is not recognised as a liability or provision as it is unlikely that an outflow of resources will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

**Revenue**

Revenue is the inflow of economic benefits that the company has received or will receive as a result of its ordinary operating activities. Revenue is measured at the fair value of the consideration received or receivable, taking into account trade discounts or rebates.

**Service and construction contracts – current account**

Income from assignments on a current account basis is recognised as revenue as work is carried out and materials are delivered or consumed. Uninvoiced service contracts in progress are recognised in the balance sheet at the estimated invoice value of the work performed.

**Service and construction contracts – fixed price**

Fixed-price service contracts in progress are recognised on a percentage-of-completion basis for those contracts where the financial outcome can be satisfactorily estimated. Contract revenue and contract expenditure are recognised as income and expenses in the income statement in proportion to the stage of completion of the contract at the balance sheet date. The stage of completion is determined on the basis of the contract expenditure incurred in relation to the estimated total contract expenditure for the entire contract.

In cases where the financial outcome cannot be reliably estimated, revenue is recognised only in the amount corresponding to the contract costs incurred that are likely to be reimbursed by the client. An anticipated loss is recognised immediately as an expense.

**Government grants**

A government grant that is not contingent on future performance is recognised as revenue when the conditions for receiving the grant are met. A government grant that is conditional on future performance is recognised as revenue when the performance is achieved. The grant is recognised as a liability if it is received before the conditions for recognising it as revenue are met.

**Note 1** *cont.***Accounting for grants related to support for furlough**

Government grants related to furlough where the conditions for receiving the grant have been met are recognised as Other income in the income statement. Other grants received for furlough have been recognised as a liability.

**Consolidated financial statements****Subsidiaries**

Subsidiaries are companies in which the parent company directly or indirectly holds more than 50% of the voting rights or has a controlling interest in some other way. Controlling interest means that the controlling entity is entitled to structure a company's financial and operating strategies for the purpose of obtaining economic advantages. The reporting of business combinations is based on the entity method. This means that the acquisition analysis is prepared on the date when the acquirer obtains controlling interest. As of this moment, the acquirer and the acquired entity are perceived as a reporting entity. Furthermore, the application of the unitary approach means that all assets (*including goodwill*) and liabilities as well as income and expenses are recognised in their entirety, even for partially owned subsidiaries.

The cost of a subsidiary is calculated as the sum of the fair value of assets acquired and the liabilities incurred and assumed at the acquisition date, and of the equity instruments issued, expenses that are directly attributable to the business combination, and any additional consideration. In the acquisition analysis, the fair value – with a few exceptions – is determined at the time of acquisition of acquired identifiable assets and assumed liabilities, as well as non-controlling interests. Non-controlling interests are measured at fair value at the acquisition date. From the date of acquisition, the consolidated financial statements include the acquired entity's income and expenses, identifiable assets and liabilities and any goodwill arising from the acquisition. Negative goodwill is recognised as income directly at the time of acquisition where it arises.

**Goodwill**

Group goodwill arises when the acquisition value upon acquisition of shares in subsidiaries exceeds the value of the acquired company's identifiable net assets determined in the acquisition analysis. Goodwill is recognised at cost less accumulated depreciation and any impairments.

**Additional purchase price**

If it is likely at the time of acquisition that the purchase price will be adjusted at a later date and the amount can be estimated in a reliable manner, the amount shall be included in the estimated final acquisition value for the acquired unit.

Adjustment of the value of the additional purchase price within twelve months from the time of acquisition affects goodwill. Adjustments later than 12 months after the acquisition date are recognised as other operating expenses. In previous years, such adjustments were recognised as profit from participations in Group companies. Comparative figures have been recalculated.

**Associated companies**

Holdings in associated companies, in which the Group has a minimum of 20% and a maximum of 50% of the votes or otherwise has a significant influence over operational and financial control, are reported in accordance with the equity method. The equity method means that the Group's recognised value of shares in associated companies corresponds to the Group's share of the associated companies' equity, any residual value of consolidated surplus and deficit values, including goodwill and negative goodwill, reduced by any internal profits. In the consolidated income statement, "Share of profit or loss of associated companies" is the Group's share of associated companies' profit after tax, adjusted for any depreciation or reversal of acquired surplus or deficit values, including depreciation of goodwill/reversal of negative goodwill. Dividends received from associated companies reduce the carrying amount. Profit shares accrued after the acquisition of associated companies that have not yet been realised through dividends are allocated to the equity fund.

**Fusion**

The merger has been recognised in accordance with BFNAR 2020:5, Reporting of mergers. The consolidated value method has been applied, which means that the assets and liabilities of the transferring company have been recognised at their values in the consolidated financial statements.

**Note 1** *cont.***Cash flow statement**

The cash flow statement shows the company's changes in cash and cash equivalents during the financial year and has been prepared using the indirect method. The recognised cash flow includes only transactions resulting in receipts and payments.

**Accounting policies of the parent company**

The accounting policies of the parent company are consistent with the accounting policies set out above in the consolidated financial statements, except in the following cases.

*Revenue*

Service and construction contracts, fixed price.  
The parent company has no fixed price contracts.

*Anticipated dividends*

As the parent company holds more than half of the votes for all shares in the subsidiary, dividends are recognised when the right to receive dividends is deemed certain and can be reliably calculated.

*Group contributions*

Group contributions received/paid are recognised as an appropriation in the income statement. The Group contribution received/paid has affected the company's current tax. Consolidated financial statements

*Fixed assets*

The corporate executive team assesses whether the value of the assets is impaired when there is an indication of a potential impairment requirement. The recoverable amount is based on estimated future cash flows and selling price. Impairment of goodwill is reviewed when there is a strong indication for this. Acquisition goodwill is depreciated over 5 years from the date of acquisition in accordance with K3 rules.

*Deferred tax*

The Group recognises deferred tax when it is likely that taxable profits will be available against which the tax losses can be utilised. Individual assessments take place for each company per year.

*Preparation of acquisition analyses*

When acquiring subsidiaries or businesses, an assessment is made of the fair value of assets and liabilities in connection with the acquisition. These assets and liabilities often do not have a quoted price, and different valuation techniques have to be applied. Assessments other than those made by the corporate executive team regarding factors such as the additional purchase price may result in a different future position.

**Note 2** **Key estimates and assessments***Significant assessments in applying the Group's accounting policies*

The following sections describe the key assessments made by the corporate executive team in applying the Group's accounting policies that have the most significant effect on the amounts recognised in the financial statements. The results presented may be different with different assessments, assumptions and key estimates. Changes in assessments are recognised prospectively.

### Note 3 Net sales per operating segment and geographical market

<b>Group</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
<i>Net sales per operating segment</i>		
Consultancy services	930,453,217	317,919,421
Other	39,552,243	16,115,308
	<b>970,005,460</b>	<b>334,034,729</b>
<i>Net sales by geographical market</i>		
Sweden	833,670,512	328,893,350
Norway	110,105,254	-
Denmark	107,355	-
Germany	6,253,240	30,166
USA	1,140,750	620,465
Finland	17,930,353	3,274,822
Ireland	797,996	-
Netherlands	-	115,498
Luxembourg	-	1,020,446
United Kingdom	-	79,982
	<b>970,005,460</b>	<b>334,034,729</b>

<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
<i>Net sales per operating segment</i>		
Consultancy services	-	450,000
	-	<b>450,000</b>
<i>Net sales by geographical market</i>		
Sweden	-	<b>450,000</b>

## Note 4 Fees and expense reimbursement for auditors

<b>Group</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
<i>Grant Thornton Sweden AB</i>		
Audit assignment	-	50,000
<i>KPMG AB</i>		
Audit assignment	13,500	284,874
<i>Baker Tilly Sweden AB</i>		
Audit assignment	-	26,467
<i>Öhrlings PricewaterhouseCoopers AB</i>		
Audit assignment	761,723	-
Audit activities other than the audit assignment	97,775	-
Tax advice	48,250	-
<i>BDO</i>		
Audit assignment	108,204	-
	<b>1,029,452</b>	<b>361,341</b>
<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
<i>Grant Thornton Sweden AB</i>		
Audit assignment	-	25,000
<i>Öhrlings PricewaterhouseCoopers AB</i>		
Audit assignment	50,000	-
Audit activities other than the audit assignment	60,000	-
	<b>110,000</b>	<b>25,000</b>

Audit services comprise examination of the annual accounts, accounting records and administration of the business by the VD/CEO and the Board, other procedures required to be carried out by the Company's auditors and advice or other assistance relating to observations made during the performance of such other procedures.



## Note 5 Employees, personnel expenses and Board fees

Average number of employees	2022-01-01–2022-12-31	Of whom men	2021-04-16–2021-12-31	Of whom men
<b>Parent company</b>				
Total, parent company	-	-	-	-
<b>Subsidiaries</b>				
Sweden	651	511	439	354
Norway	117	92	-	-
Denmark	1	1	-	-
Total, subsidiaries	769	604	439	354
<b>Group, total</b>	<b>769</b>	<b>604</b>	<b>439</b>	<b>354</b>

Gender distribution among senior executives	31/12/2021	31/12/2021
<i>Women, %</i>		
<b>Parent company</b>		
Board of Directors	33	40
Other senior executives	-	-
<b>Group</b>		
Board of Directors	28	22
Other senior executives	38	25

**Note 5** *cont.*

<b>Salaries and other remuneration and social security costs, including pension costs</b>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
<i>Amounts in SEK</i>		
<b>Parent company</b>		
Board of Directors	983,347	291,670
	<b>983,347</b>	<b>291,670</b>
Social costs	308,963	91,637
(of which pension costs)	-	-
<b>Subsidiaries</b>		
Board of Directors and VD/CEO	12,639,727	5,112,061
Other employees	411,213,840	140,994,471
	<b>423,853,567</b>	<b>146,106,532</b>
Social costs	180,346,567	64,963,781
(of which pension costs)	50,312,889	18,506,448
<b>Group</b>		
Board of Directors and VD/CEO	13,623,074	5,403,731
Other employees	411,213,840	140,994,471
<b>Total</b>	<b>424,836,914</b>	<b>146,398,202</b>
Social costs	180,655,825	65,055,418
(of which pension costs) <sup>1</sup>	50,312,889	18,506,448

<sup>1</sup> 2,866,153 (293,152) of the Group's pension costs relate to the company's Board of Directors and VD/CEO. The Group's outstanding pension obligations to these amount to 0 (0).

## Note 6 Operating leases

Leases where the enterprise is the lessee	2022-01-01–2022-12-31	2021-04-16–2021-12-31
<i>Amounts in SEK</i>		
<b>Group</b>		
<i>Assets held under operating leases</i>		
Lease payments recognised in the financial year, including rental of premises	40,909,233	9,512,457
<b>Total leasing costs</b>	<b>40,909,233</b>	<b>9,512,457</b>
Agreed future minimum lease payments regarding non-cancellable contracts fall due for payment:		
Within one year	59,387,171	18,965,503
Between one and five years	189,531,294	20,327,633
After more than five years	-	1,475,368
	<b>248,918,465</b>	<b>40,768,504</b>

The Group's contracts relate mainly to renting of premises and vehicles.

The parent company has no leases.

## Note 7 Interest income and similar items

<b>Group</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
Interest income, other	966,942	2,724
Other	659	-
	<b>967,601</b>	<b>2,724</b>

<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
Interest income, other	205,479	-
	<b>205,479</b>	<b>-</b>

## Note 8 Interest expenses and similar profit items

<b>Group</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
Interest expenses, other	25,748,195	8,981,961
Other	5,190,591	1,573,036
	<b>30,938,786</b>	<b>10,554,997</b>

<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
Interest income, other	172,274	-
	<b>172,274</b>	<b>-</b>

## Note 9 Tax on profit for the year

<b>Group</b> <i>Amount in SEK</i>	<b>2022-01-01–2022-12-31</b>	<b>2021-04-16–2021-12-31</b>
Current tax	16,449,344	7,014,654
Deferred tax	-799,681	-25,548
	<b>15,649,663</b>	<b>6,989,106</b>

<b>Reconciliation of effective tax</b>		<b>2022</b>		<b>2021/2021</b>	
<b>Group</b> <i>Amount in SEK</i>	<b>Per cent</b>	<b>Amount</b>	<b>Per cent</b>	<b>Amount</b>	
Profit before tax		-237,909,057		-118,475,247	
Tax at the applicable tax rate for the parent company	20.6%	-49,009,262	20.6%	-24,405,901	
Effect of other tax rates for foreign subsidiaries		-161,302	0.0%	-	
Depreciation of consolidated goodwill		62,608,283	24.3%	28,778,012	
Other non-deductible expenses		3,602,452	0.5%	639,447	
Non-taxable income		-2,098	0.0%	-18,167	
Increase in loss carry-forwards without corresponding capitalisation of deferred tax		-1,644,330	2.1%	2,498,980	
Utilisation of previous non-capitalised loss carryforwards		903,033	-0.4%	-471,583	
Tax attributable to previous years		-96,600	0.0%	-	
Deductible unrecognised items		-550,513	0.0%	-31,682	
		<b>15,649,663</b>	<b>5.9%</b>	<b>6,989,106</b>	

## Note 10 Capitalised expenditure for development work

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Accumulated cost:</i>		
At start of year	1,236,024	-
Acquisition of subsidiaries	-	1,236,024
	<b>1,236,024</b>	<b>1,236,024</b>
<i>Accumulated depreciation:</i>		
At start of year	-370,800	-
Acquisition of subsidiaries	-	-236,900
Depreciation for the year	-247,200	-133,900
	<b>-618,000</b>	<b>-370,800</b>
<b>Carrying amount at year-end</b>	<b>618,024</b>	<b>865,224</b>

## Note 11 Goodwill

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Accumulated cost:</i>		
At start of year	1,312,014,267	-
Acquisition of subsidiaries	540,520,749	1,312,014,267
Translation differences for the year	-3,124,389	-
At year-end	<b>1,849,410,627</b>	<b>1,312,014,267</b>
<i>Accumulated depreciation:</i>		
At start of year	-139,699,087	-
Depreciation for the year	-303,371,700	-139,699,087
Translation differences for the year	-43,023	-
At year-end	<b>-443,113,810</b>	<b>-139,699,087</b>
<b>Carrying amount at year-end</b>	<b>1,406,296,817</b>	<b>1,172,315,180</b>

## Note 12 Leasehold improvements

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Accumulated cost:</i>		
At start of year	2,842,559	-
New acquisitions	1,159,440	97,419
Acquisition of subsidiaries	2,767,060	2,775,140
Disposals and retirements	-2,842,559	-
At year-end	<b>3,926,500</b>	<b>2,872,559</b>
<i>Accumulated depreciation:</i>		
At start of year	-1,104,627	-
Acquisition of subsidiaries	-692,402	-80,641
Reversal of depreciation on disposals and retirements	2,842,560	-
Depreciation for the year	-1,790,317	-1,023,986
At year-end	<b>-744,786</b>	<b>-1,104,627</b>
<b>Carrying amount at year-end</b>	<b>3,181,714</b>	<b>1,737,932</b>

## Note 13 Equipment, tools and installations

Group		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Accumulated cost:</i>		
At start of year	22,730,793	-
New acquisitions	16,400,170	3,938,703
Acquisition of subsidiaries	28,922,693	24,004,816
Disposals and retirements	-6,890,157	-5,212,726
Reclassifications	-67,846	-
Translation differences for the year	17,125	-
At year-end	<b>61,112,778</b>	<b>22,730,793</b>
<i>Accumulated depreciation:</i>		
At start of year	-3,831,798	-
Acquisition of subsidiaries	-19,757,742	-3,802,759
Reversal of depreciation on disposals and retirements	607,627	2,394,384
Reclassifications	711,247	-
Depreciation for the year	-3,549,435	-2,423,423
Translation differences for the year	-12,758	-
At year-end	<b>-25,832,859</b>	<b>-3,831,798</b>
<b>Carrying amount at year-end</b>	<b>35,279,919</b>	<b>18,898,995</b>
<b>Leasing</b>		
	<b>31/12/2022</b>	<b>31/12/2021</b>
<b>Group</b>		
<i>Amounts in SEK</i>		
Equipment held under finance leases is included with a carrying amount of	<b>22,654,697</b>	<b>16,056,527</b>

The contracts essentially relate to vehicle leasing. The present value of future payments regarding finance lease obligations is reported under other short-term and long-term liabilities in the Group.



## Note 14 Shares in Group companies

<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Accumulated cost:</i>		
At start of year	981,920,291	-
Acquisition of subsidiaries	402,352,197	981,920,291
At year-end	1,384,272,488	981,920,291
<b>Carrying amount at year-end</b>	<b>1,384,272,488</b>	<b>981,920,291</b>

### Specification of the parent company's and Group's holdings of shares in Group companies

The ownership share of the capital is referred to, which also corresponds to the percentage of votes for the total number of shares. Alpha BidCo AB is a wholly owned subsidiary, while the other companies listed below are owned internally through Alpha BidCo AB and have no recognised value in the company.

<b>Subsidiary / Corporate registration number / Registered office</b>	<b>Number of shares,</b>	<b>%</b>	<b>31/12/2022 Carrying amount</b>	<b>31/12/2021 Carrying amount</b>
Alpha BidCo AB, 55912-6120, Stockholm	1,134,109	100	1,384,272,488	981,920,291
Omegapoint Holding AB 559109-8842, Stockholm	1,134,109	100		
Omegapoint Group AB, 556601-6399, Stockholm	413,818	100		
Omegapoint Stockholm AB, 556614-3185, Stockholm	250,000	100		
Omegapoint Malmö AB, 556613-1339, Malmö	1,200	100		
<i>Omegapoint Denmark ApS, 43380605, Copenhagen</i>	<i>40,000</i>	<i>100</i>		
Omegapoint Uppsala AB, 556844-5992, Stockholm	10,000	100		
Omegapoint Göteborg AB, 556572-9992, Gothenburg	5,376,450	100		
<i>Elicit AB, 556568-9360, Gothenburg</i>	<i>107,800</i>	<i>100</i>		
Omegapoint Cybersecurity AB, 559204-6758, Stockholm	1,314	100		
<i>Secana Risk AB, 559023-3069, Stockholm</i>	<i>500</i>	<i>100</i>		
Integrationsbolaget Sverige AB, 556691-4393, Stockholm	1,075	100		
Molnbolaget Sverige AB, 559012-9481, Stockholm	1,000	100		
Basalt AB, 556778-7956, Enköping	8,000	100		
ITverket AS, 981 874 714, Oslo		100		
			<b>1,384,272,488</b>	<b>981,920,291</b>

## Note 15 Shares in associated companies and joint ventures

Group	31/12/2022	31/12/2021
<i>Amounts in SEK</i>		
<i>Accumulated cost:</i>		
At start of year	680,431	-
Acquisitions	-	687,876
Share of profit or loss of associated companies for the year	-345	-7,445
Disposals	-680,086	-
At year-end	-	680,431
<b>Carrying amount at year-end</b>	<b>-</b>	<b>680,431</b>

### Specification of the Group's holdings of shares in associated companies

Associated company/ Corporate registration no/Registered office	Adjusted equity/ Profit for the year	Shares/ number, %) <sup>1</sup>	Share of equity value in the Group
<i>Indirectly owned</i>			
Omegapoint Cybersecurity Training AB	1,558,796	340	680,431
559213-8340, Stockholm	-41,702	29.62%	
			<b>680,431</b>

<sup>1</sup> The ownership share of the capital is referred to, which also corresponds to the share of the votes for the total number of shares.

## Note 16 Other non-current securities

Group	31/12/2022	31/12/2021
<i>Amounts in SEK</i>		
<i>Accumulated cost:</i>		
At start of year	209,999	-
Additional assets	1,000	209,999
Additional assets through shareholder contributions	80,000	-
At year-end	290,999	209,999
<b>Carrying amount at year-end</b>	<b>290,999</b>	<b>209,999</b>

## Note 17 Other non-current receivables

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Accumulated cost:</i>		
At start of year	183,000	-
Acquisition of subsidiaries	114,028	183,000
Settled receivables	-183,000	-
At year-end	114,028	183,000
<b>Carrying amount at year-end</b>	<b>114,028</b>	<b>183,000</b>

## Note 18 Prepaid expenses and accrued income

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Rental of premises	10,277,914	1,135,822
Insurance	2,175,147	956,458
Training costs	8,303,917	3,345,055
Accrued subconsultancy costs	68,271	-
Software, system costs and licences	7,549,336	3,391,484
Pension costs	2,191,670	1,808,412
Other items	2,636,373	1,473,750
	<b>33,202,628</b>	<b>12,110,981</b>

<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Insurance	79,140	79,140
Other items	3,054	-
	<b>136,387</b>	<b>79,140</b>

## Note 19 Appropriation of profit or loss

The Board proposes that non-restricted equity, comprising SEK 1,417,621,119, be appropriated as follows:

<b>Group</b>	
<i>Amounts in SEK</i>	
To be carried forward to new account	1,417,621,119
<b>Total</b>	<b>1,417,621,119</b>

## Note 20 Number of shares and quota value

<b>Group</b>			
<i>Amounts in SEK</i>		<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Ordinary shares</i>			
Number of shares		342,588,843	235,319,081
Quota value		0.000192	0.000192
<i>Preference shares B01</i>			
Number of shares		501,024,139	501,024,139
Quota value		0.000192	0.000192
<i>Preference shares B02</i>			
Number of shares		79,903,914	-
Quota value		0.000192	-
<i>Preference shares C01</i>			
Number of shares		248,389,000	248,389,000
Quota value		0.000192	0.000192
<i>Preference shares C02</i>			
Number of shares		7,385,000	7,385,000
Quota value		0.000192	0.000192
<i>Preference shares C03</i>			
Number of shares		9,373,071	9,373,071
Quota value		0.000192	0.000192

Note 20 *cont.*

## Number of shares and quota value

<b>Group</b>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Amounts in SEK</i>		
<i>Preference shares C04</i>		
Number of shares	9,837,562	-
Quota value	0.000192	-
<i>Preference shares C05</i>		
Number of shares	4,287,620	-
Quota value	0.000192	-
<i>Preference shares C06</i>		
Number of shares	119,745,806	-
Quota value	0.000192	-
<i>Preference shares C07</i>		
Number of shares	98,204,025	-
Quota value	0.000192	-
<b>Total number of shares</b>	<b>1,420,738,980</b>	<b>1,001,490,291</b>
Quota value	0.000192	0.000192

## Note 21 Other liabilities to credit institutions

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Maturity date, within one year from the balance sheet date	23,040,712	14,467,917
Maturity date, 1–5 years from the balance sheet date	295,189,451	66,614,371
Maturity date, more than five years from the balance sheet date	268,754,879	333,043,708
	<b>586,985,042</b>	<b>414,125,996</b>

## Note 22 Loan and overdraft facilities

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>Loan credit</i>		
Authorised credit limit	50,000,000	50,000,000
Unutilised portion	-12,308,100	-22,308,100
<b>Amount of credit utilised</b>	<b>37,691,900</b>	<b>27,691,900</b>
<i>Overdraft facilities</i>		
Authorised credit limit	2,114,358	-
Unutilised portion	-2,114,358	-
<b>Amount of credit utilised</b>	<b>-</b>	<b>-</b>

The Group has what is known as a Revolving Credit Facility totalling SEK 50,000,000.

The overdraft facility relates to an amount of NOK 2,000,000

## Note 23 Accrued expenses and prepaid income

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Accrued salaries	61,241,935	24,400,202
Accrued social security contributions	15,373,837	6,321,767
Accrued audit and advisory fees	669,863	611,222
Prepaid income	4,333,650	6,743,643
Other items	5,148,934	6,820,979
	<b>86,768,219</b>	<b>42,897,813</b>
<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Accrued audit and advisory fees	124,278	24,999
	<b>124,278</b>	<b>24,999</b>

## Note 24 Pledged assets and contingent liabilities – Group

	31/12/2022	31/12/2021
<b>Pledged assets</b>		
<i>For own liabilities and provisions</i>		
<i>Other liabilities to credit institutions</i>		
Mortgages	1,655,700	-
Floating charges	15,000,000	15,000,000
Shares in subsidiaries	3,193,603,582	856,537,318
	<b>3,211,159,282</b>	<b>871,537,318</b>
<b>Total pledged assets</b>	<b>3,211,159,282</b>	<b>871,537,318</b>
<b>Contingent liabilities</b>		
Rent guarantee	2,691,900	2,874,900

## Note 25 Pledged assets and contingent liabilities – parent company

	31/12/2022	31/12/2021
<b>Pledged assets</b>		
<i>Assets pledged in favour of Group companies</i>		
<i>Other liabilities to credit institutions</i>		
Shares in subsidiaries	1,384,272,488	981,920,291
	<b>1,384,272,488</b>	<b>981,920,291</b>
<b>Total pledged assets</b>	<b>1,384,272,488</b>	<b>981,920,291</b>
<b>Contingent liabilities</b>		
	None	None



## Note 26 Significant events after the end of the financial year

The Diamir Group in Malmö was acquired on 8 February 2023. This comprises Diamir Consulting AB (corporate registration number 559115-9644), Diamir Ecom Consulting AB (corporate registration number 559272-3844), Diamir Management Consulting AB (corporate registration number 559183-4873), and Diamir North America Inc (corporate registration number 1176723170). Diamir provides expertise Product Information Systems (PIM). This complements Omegapoint's existing PIM offering, allowing it to take on larger and more complex undertakings.

## Note 27 Interest paid and received

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Interest received	966,942	2,724
Interest paid	25,748,195	8,981,961
<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Interest received	205,479	-
Interest paid	172,274	-

## Note 28 Other information for the cash flow statement

### Adjustment for non-cash items, etc.

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Depreciation	308,958,652	143,280,396
Unrealised exchange differences	44,129	-
Capital gains/losses on disposal of fixed assets	651,700	1,967,223
Share of profit or loss of associated companies	-	7,445
Other provisions	-	-11,271,291
Effect of share issues not affecting cash flow	95,809,293	-
Other items not affecting cash flow	636,615	-1,972,819
	<b>406,100,389</b>	<b>132,010,954</b>

### Adjustment for non-cash items, etc.

<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
Tax effects of issue costs recognised directly in equity	81,164	-
	<b>81,164</b>	<b>-</b>

Note 28 *cont.*

## Other information for the cash flow statement

## Acquisition of subsidiaries/business activities, net cash effect

Group	31/12/2022	31/12/2021
<i>Amounts in SEK</i>		
Intangible fixed assets	539,263,865	1,313,013,391
Tangible fixed assets	6,602,995	21,045,185
Financial fixed assets	128,100	870,876
Operating receivables	89,595,845	119,991,221
Cash and cash equivalents	48,903,015	40,959,329
<b>Total assets</b>	<b>684,493,820</b>	<b>1,495,880,002</b>
Non-controlling interests	-	-1,972,819
Long-term provisions	-	-11,271,291
Loans	-	-16,920,000
Operating liabilities	-96,876,559	-116,305,423
<b>Total liabilities and provisions</b>	<b>-96,876,559</b>	<b>-146,469,533</b>
Purchase price	587,617,261	1,349,410,469
Removed: Issue in kind	-242,427,926	-327,073,894
Unpaid additional purchase price	-4,958,340	-
Acquisition costs	-8,546,924	-
Purchase price paid	331,684,071	1,022,336,575
Removed: Cash and cash equivalents in the acquired business	-48,903,015	-40,959,329
<b>Impact on cash and cash equivalents</b>	<b>282,781,056</b>	<b>981,377,246</b>

## Note 29 Cash and cash equivalents

<b>Group</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>The following subcomponents are included in cash and cash equivalents:</i>		
Cash and cash equivalents	141,291,996	54,731,046
Current investments, equivalent to cash and cash equivalents	1,605,834	-
	<b>142,897,830</b>	<b>54,731,046</b>

The above items have been classified as cash and cash equivalents on the basis that:

- They are at insignificant risk of value fluctuations.
- They can be converted easily into cash.
- They have a maximum maturity of 3 months from the date of acquisition.

<b>Parent company</b>		
<i>Amounts in SEK</i>	<b>31/12/2022</b>	<b>31/12/2021</b>
<i>The following subcomponents are included in cash and cash equivalents:</i>		
Cash and cash equivalents	34,006,585	19,321,068
	<b>34,006,585</b>	<b>19,321,068</b>

The above items have been classified as cash and cash equivalents on the basis that:

- They are at insignificant risk of value fluctuations.
- They can be converted easily into cash.
- They have a maximum maturity of 3 months from the date of acquisition.

## Note 30 Purchases and sales within the Group

### Purchases and sales within the Group

Of the parent company's total purchases and sales measured in SEK, 27.8% (8.5%) of purchases and 0% (100%) of sales relate to other companies within the entire Group to which the enterprise belongs.

## Note 31 Fusion

During the year, a merger took place between the subsidiary Omegapoint Stockholm AB (corporate registration number 556614-3185) (acquiring company) and its subsidiary Innovate Security Sweden AB (corporate registration number 559009-3059) (transferring company).

The income statement and balance sheet items of Innovate Security Sweden AB at the merger date on 22 November 2022 are shown below.

<i>Amounts in SEK</i>	<b>22/11/2022</b>
Net sales	2,895,952
Operating profit	-508,557
Current assets	1,186,764
Liabilities	41,292
Cash and cash equivalents at the time of the merger amounted to	1,086,114

## Note 32 Definitions of key ratios

<b>Terminology</b>	<b>Definition</b>
<b>Financial key ratios</b>	
Operating profit (EBIT)	<i>Profit for the year before financial income, financial expenses and tax.</i>
Operating profit (EBITA)	<i>Operating profit (EBIT) adjusted for depreciation of goodwill.</i>
Operating profit (EBITDA)	<i>Profit for the year before depreciation and impairment of fixed assets, financial income, financial expenses and tax.</i>
Operating margin (EBIT)	<i>Operating profit (EBIT) in relation to net sales.</i>
Operating margin (EBITA)	<i>Operating profit (EBITA) in relation to net sales.</i>
Operating margin (EBITDA)	<i>Operating profit (EBITDA) in relation to net sales.</i>
Equity/asset ratio	<i>Total equity in relation to total assets.</i>
Quick ratio	<i>Current assets excluding stocks and work in progress in relation to current liabilities.</i>
Return on equity	<i>Profit for the year attributable to parent company shareholders in relation to average equity.</i>
Return on total capital	<i>Operating profit (EBIT) adjusted for interest income in relation to total assets.</i>

## Note 33 Correction of errors

The parent company recognised an anticipated dividend of SEK 12,000,000 in the financial statements for 2021. It was discovered in connection with the finalisation of the financial statements of the subsidiary Alhpa BidCo AB, that a dividend could not be paid due to the terms of a covenant agreement with the bank. The subsidiary's general meeting therefore decided to carry forward the available profits only. Hence the parent company has to rectify this situation in 2021. The rows affected by the correction are listed below.

<i>Amounts in SEK</i>	<b>Amount according to adopted annual accounts for 2021</b>	<b>Amount after correction</b>
<i>Income statement</i>		
Profit from participations in Group companies	12,000,000	-
Profit for the year	11,918,622	-81,378
<i>Balance sheet</i>		
Receivables from Group companies	12,622,720	622,720
Profit for the year	11,918,622	-81,378

## Signatures

Stockholm, on the date indicated by the electronic signature

**Eva Sandell Elmstedt**  
Chairman

**Filip Gahnström**  
Director

**Patrice Jabet**  
Director

**Carsten Krogh Gomard**  
Director

**Stian Olsen Skrefsrud**  
Director

**Adeline Jennische**  
Director

Our auditor's report has been submitted on the date indicated in the electronic signature  
**Öhrling PricewaterhouseCoopers AB**

**Erik Nilsson**  
Authorised Public Accountant

## Auditor's report

To the general meeting of Alpha HoldCo AB, corporate registration number 559312-6112

### Report on the annual accounts and consolidated financial statements

#### Statements

We have audited the annual accounts and consolidated financial statements of Alpha HoldCo AB for 2022, with the exception of the sustainability report in Annex 1. The company's annual accounts and consolidated financial statements are included on pages 18–63 of this document.

In our opinion, the annual accounts and consolidated financial statements have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the parent company and the Group as at 31 December 2022 and their financial performance and cash flow for the year in accordance with the Annual Accounts Act. Our opinions do not include the sustainability report in Annex 1. The Directors' report is consistent with the other parts of the annual accounts and consolidated financial statements.

We therefore recommend that the general meeting of shareholders adopt the income statement and balance sheet of the parent company and the Group.

#### Basis for opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under these standards are described further in the section entitled Auditor's responsibilities. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other information

The audit of the annual accounts and consolidated financial statements for the 2021 financial year has been conducted by another auditor

who submitted an audit report dated 1 June 2022 with unmodified opinions in the Report on the annual accounts and consolidated financial statements.

#### Information other than the annual accounts and consolidated financial statements

This document also includes information other than the annual accounts and consolidated financial statements, and this can be found on pages 1–17 and in Annex 1.1. The Board of Directors and the VD/CEO are responsible for this other information.

Our opinion on the annual accounts and consolidated financial statements does not cover this information, and we make no statement with confirmation concerning this other information.

As part of our audit of the annual accounts and consolidated financial statements, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts and consolidated financial statements. In this review, we also take into account the knowledge that we have otherwise acquired during the audit and assess whether the information otherwise appears to contain a material misstatement.

If we conclude, based on the work that has been carried out with regard to this information, that the other information contains a material misstatement, we are obliged to report this. We have nothing to report in this regard.

#### Responsibilities of the Board of Directors and the VD/CEO

The Board of Directors and the VD/CEO are responsible for the preparation of the annual accounts and consolidated financial statements, and for ensuring that they provide a true and fair view in accordance with the Annual Accounts Act. The Board of Directors and the VD/CEO are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts and consolidated financial statements, the Board of Directors and the VD/CEO are responsible for the assessment of the ability of the company and of the Group to



## Auditor's report

continue as a going concern. They disclose, where applicable, conditions that may affect the ability to continue as a going concern and to use the going concern assumption. However, the going concern assumption is not applied if the Board of Directors and the VD/CEO intend to liquidate the company, to cease operations or have no realistic alternative but to do so.

### Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the annual accounts and consolidated 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 opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISA and generally accepted auditing standards in Sweden will always detect a material misstatement, if such exists. Misstatements may occur as a result of fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of the annual accounts and consolidated financial statements.

A further description of our responsibilities for the audit of the annual accounts and consolidated financial statements is available at the Swedish Inspectorate of Auditors' website: [www.revisorsinspektionen.se/revisornsansvar](http://www.revisorsinspektionen.se/revisornsansvar). This description forms part of the audit report.

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### Report on other legal and statutory requirements

#### Statements

In addition to our audit of the annual accounts and consolidated financial statements, we have also audited the administration of the Board of Directors and the VD/CEO of Alpha HoldCo AB for 2022 and the proposed appropriations of the company's profit or loss.

We recommend to the Annual General Meeting of shareholders that the profit be appropriated in accordance with the proposal in the Directors' report and that the members of the Board of Directors and the VD/CEO be discharged from liability for the financial year.

### Basis for opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the section entitled Auditor's responsibilities. We are independent of the parent company and the Group in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our 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 and the VD/CEO

The Board of Directors is responsible for the proposed appropriations regarding the company's profit or loss. When proposing a dividend, this includes an assessment of whether the dividend is justifiable with regard to the requirements such as the nature, scope and risks of the business of the company and the Group with regard to the scope of the equity of the parent company and the Group, consolidation needs, liquidity and position in general.

The Board of Directors is responsible for the company's organisation and the administration of the company's affairs. This includes, among other things, continuous assessment of the company's and the Group's financial situation and ensuring that the company's organisation is designed so that the accounting, management of assets and the company's financial affairs are otherwise controlled in a reassuring manner. The VD/CEO shall manage day-to-day administration in accordance with the Board of Directors' guidelines and instructions and, inter alia, take the action necessary to ensure that the company's accounts are kept in accordance with the law and to ensure that assets are managed in a satisfactory manner.

### Auditor's responsibilities

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the VD/CEO in any material respect:

- has undertaken any action or been guilty of any omission which may give rise to liability for the company

## Auditor's report

- in any other way has acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association.

Our objective in auditing the proposed appropriation of the company's profit or loss, and hence our opinion thereon, is to assess with a reasonable degree of assurance whether the proposed appropriation of the company's profit or loss complies with the Companies Act.

Reasonable assurance is a high level of assurance, but no guarantee that an audit performed in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that may give rise to a liability for damages against the company, or that proposed allocation of the company's profit or loss is not in accordance with the Companies Act.

A further description of our responsibility for the audit of the administration is available at the Swedish Inspectorate of Auditors' website: [www.revisorsinspektionen.se/revisornsansvar](http://www.revisorsinspektionen.se/revisornsansvar). This description forms part of the audit report.

Karlstad, on the date shown in our electronic signature

Öhrlings PricewaterhouseCoopers AB

Erik Nilsson

Authorised Public Accountant

## Auditor's opinion

To the general meeting of Alpha HoldCo AB, corporate registration number 559312-6112

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### Auditor's opinion on the statutory sustainability report

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#### Engagement and responsibility

The Board of Directors is responsible for the sustainability report for 2022 in Annex 1, and for ensuring that it is compiled in accordance with the Annual Accounts Act.

#### Focus and scope of the audit

Our audit has been conducted in accordance with FAR's recommendation RevR 12 Auditor's report on the statutory sustainability report. This means that our audit of the sustainability report has a different approach and a significantly smaller scope than the approach and scope of an audit in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden.

We believe that this audit provides us with a reasonable basis for our opinion.

#### Opinion

A sustainability report has been prepared.

Karlstad, on the date shown in our electronic signature

Öhrlings PricewaterhouseCoopers AB

Erik Nilsson

Authorised Public Accountant



# 2022

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**Annex 1**

ESG strategy 2023

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**omega  
point.**



# “A future where technology can be trusted”

As the world becomes increasingly connected but also more unstable due to global crisis, Omegapoint’s role in society is more important than ever.

Building, operating and defending sophisticated systems is allowing Omegapoint to build a society where people can rely on technology. A future where technology can be trusted. That is Omegapoint’s vision.

Omegapoint’s continuous pursuit of knowledge keeps us sharp and on top of the most intricate challenges. As leaders, Omegapoint take responsibility in shaping and upskilling the industry and contributing to a sustainable future society. That is how Omegapoint makes people, systems and society secure to evolve.

Omegapoint serves a wide range of industries, including healthcare, retail, banking, manufacturing, utilities and government. Most of the company’s revenue comes from long-term customer relationships.

Omegapoint doubled in size in 2022 and now has 850 staff operating at offices in Stockholm, Gothenburg, Malmö, Umeå, Uppsala, Örebro, Enköping, Copenhagen and Oslo. The company’s culture is based on constant skills development, manifested in the internal Academy programme.

In 2022, Omegapoint achieved the ambitious ESG goals by maintaining constant and structured focus on the ESG efforts and KPIs.

Omegapoint has set new ambitious ESG goals for 2023 in respect of UN Sustainable Development Goals (SDGs) 8 (decent work and economic growth) and 9 (industry, innovation and infrastructure), as this is where Omegapoint can make the greatest impact in relation to our line of work.

## Omegapoint’s potential ESG impacts based on sector, jurisdiction and operations

Topics of greater importance in bold type



### Raw materials and suppliers

- GHG emissions and energy consumption from production of hardware and suppliers’ data centres
- Environmental footprint of hardware
- Local emissions from mineral extraction (hardware)
- Impact on biodiversity at data centre sites
- Water and cooling used at data centres
- Labour and human rights in hardware production
- Workers’ health and safety
- Anti-corruption and bribery in the supply chain
- Potential for malware in hardware



### Own operations

- E-waste and end-of-life management of IT equipment
- Employee commuting and business travel
- GHG emissions and energy consumption
- **Employee training and development**
- Work-life balance
- **Diversity and inclusion**
- Professional integrity and honest advice



### Management and marketing

- Office waste
- **Energy use at own offices**
- **Employee training and development**
- Work-life balance
- **Diversity and inclusion**
- Anti-corruption and bribery
- Anti-competitive behaviour
- Data security and privacy



### Customers and end-users

- **Energy use for products and services**
- Impact on customers’ resource efficiency
- Digital literacy
- **Data protection and personal information**
- **Cybersecurity**
- **System reliability (lagging, downtime)**

## External factors impacting Omegapoint based on its sector and operations

- + Increasing demand for cybersecurity services
- + High demand for digitalisation services as the world moves more online

- Risk of cybersecurity affecting company reputation and market share
- Industry characterised by lack of diverse candidates for technical jobs
- Scrutiny of emissions and e-waste from industry

## Initial EU taxonomy assessment

### Key activities

- J62.02 – Computer consultancy activities

### Potential contribution to environmental objective

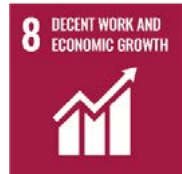
- Climate change *adaptation*



# Omegapoint ESG strategy 2023

STRATEGIC AREA	LONG TERM TARGET	KPI	PERFORMANCE 2022	TARGETS 2023
<b>E</b> nvironment  <i>Reduce environmental footprint</i>	1a. GHG Net Zero	1a. SBTI	1a1. Baseline measured and reported in CEMASYS	1a1. Reduce air travel by 10%  1a2. Increase share of power contracts using green electricity  1a3. Reduce use of fossil-driven cars by 20%
<b>S</b> ocial Responsibility  <i>The best workplace in the industry</i>	2a. eNPS >= 50  2b. Sick leave <= 3.5%  2c. Gender balance in the range 45-55  2d. Our Academy for competence development is seen as leading in the industry	2a. eNPS  2b. Sick leave%  2c. Measured in HR system  2d. Employer ranking in Universum's annual survey	2a. eNPS 60  2b. Sick leave 3.0%  2c. 34.5% of new trainees were female  2d. #97 in employer attractiveness rating	2a. eNPS >= 50  2b. Sick leave <= 3.5%  2c. At least 1/3 of new hires should be female  2d. Increase employer ranking by at least 6 positions
<b>G</b> overnance  <i>Preferred partner for secure and sustainable solutions</i>	3a. 0 cases of lost customer data  3b. Be ISO27001 certified	3a. Number of cases lost data  3b. ISO27001 certified	3a. 0 cases of lost data  3b. ISO27001 certified	3a. 0 cases of lost data  3b. ISO27001 certified

## **Omegapoint has selected the following SDG to which it has an opportunity to contribute**



Achieve higher levels of economic productivity through diversification, technological upgrading and innovation (8.2), support full and productive employment and decent work for all men and women, including young people and people with disabilities, and equal pay for work of equal value (8.5), and protect labour rights and promote safe and secure working environments for all workers (8.8)



Create reliable, sustainable and resilient infrastructure to support economic development and the wellbeing of all citizens. Support inclusive and sustainable industrialisation. Increase access to and integration of small scale enterprises. Increase scientific research and technical capabilities in all countries. Facilitate technical innovation, research and innovation. Equal access to information and communication technology.