
CyberPeak BidCo ApS

c/o Logpoint A/S, Valkendorfs­gade 13A, DK-1151
Copenhagen

Annual Report for 2024

CVR No. 43 87 02 03

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 2/5 2025

Michael Haldbo
Chairman of the
general meeting



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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of CyberPeak BidCo ApS for the financial year 1 January - 31 December 2024.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 23 April 2025

Executive Board

Jacob Sjørlev Frandsen
CEO

Board of Directors

James Michael Pflaging
Chairman

Marianne Kjeldgaard Knudsen

Jacob Sjørlev Frandsen

Dominik Bastian Hertzler

Independent Auditor's report

To the shareholder of CyberPeak BidCo ApS

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of CyberPeak BidCo ApS for the financial year 1 January - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Management's responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Independent Auditor's report

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

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

Hellerup, 23 April 2025

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Søren Alexander

State Authorized Public Accountant

mne42824

André Christensen

State Authorised Public Accountant

mne50615

Company information

The Company	CyberPeak BidCo ApS c/o Logpoint A/S Valkendorfs­gade 13A DK-1151 Copenhagen CVR No: 43 87 02 03 Financial period: 1 January - 31 December Incorporated: 21 February 2023 Financial year: 2nd financial year Municipality of reg. office: Copenhagen
Board of Directors	James Michael Pflaging, chairman Marianne Kjeldgaard Knudsen Jacob Sjørlev Frandsen Dominik Bastian Hertzler
Executive Board	Jacob Sjørlev Frandsen
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Management's review

Key activities

The key activities of the Company is to be a holding company, including owning capital shares in other companies, investment and trade as well as all business which, in the management's opinion, is related to this.

Development in the year

The income statement of the Company for 2024 shows a loss of TDKK 1,429, and at 31 December 2024 the balance sheet of the Company shows a positive equity of TDKK 1,254,070.

Capital resources

The Company has reported a negative financial result but has addressed its capital resources in Note 1.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Income statement 1 January - 31 December

	Note	2024	2023
		TDKK 12 months	TDKK 10 months
Gross loss		-164	-2,674
Other operating expenses		-1,875	0
Profit/loss before financial income and expenses		-2,039	-2,674
Financial income	3	379	83
Financial expenses		-21	-285
Profit/loss before tax		-1,681	-2,876
Tax on profit/loss for the year		252	0
Net profit/loss for the year		-1,429	-2,876

Distribution of profit

	2024	2023
	TDKK	TDKK
Proposed distribution of profit		
Retained earnings	-1,429	-2,876
	-1,429	-2,876

Balance sheet 31 December

Assets

	Note	2024	2023
		TDKK	TDKK
Investments in subsidiaries	4	1,273,488	1,139,331
Fixed asset investments		1,273,488	1,139,331
Fixed assets		1,273,488	1,139,331
Receivables from group enterprises		940	0
Other receivables		30	3,295
Receivables		970	3,295
Cash at bank and in hand		1,947	2,320
Current assets		2,917	5,615
Assets		1,276,405	1,144,946

Balance sheet 31 December

Liabilities and equity

	Note	2024	2023
		TDKK	TDKK
Share capital		100	100
Retained earnings		1,253,970	1,122,605
Equity		1,254,070	1,122,705
Convertible and profit-yielding instruments of debt		18,243	18,243
Long-term debt	5	18,243	18,243
Trade payables		115	0
Payables to group enterprises		3,977	3,998
Short-term debt		4,092	3,998
Debt		22,335	22,241
Liabilities and equity		1,276,405	1,144,946
Going concern	1		
Staff	2		
Contingent assets, liabilities and other financial obligations	6		
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Statement of changes in equity

	Share capital	Retained earnings	Total
	TDKK	TDKK	TDKK
Equity at 1 January	100	1,122,604	1,122,704
Contribution from group	0	132,795	132,795
Net profit/loss for the year	0	-1,429	-1,429
Equity at 31 December	100	1,253,970	1,254,070

Notes to the Financial Statements

1. Going concern

The Group's growth strategy has created a need for additional financing to meet the Group's targets and ensure sufficient liquidity to support ongoing operations.

In response, the Group has prepared a liquidity budget and secured additional funding to cover the necessary capital requirements for achieving its growth objectives. The Board of Directors and Executive Board of the Parent Company has approved the budget for 2025, which includes the corresponding capital requirements.

The Group has secured a committed revolver to address these capital needs, and improved financial results are anticipated in 2025. These expected results will contribute to the Company's financial stability and strengthen its ability to meet its obligations as they become due, thus further supporting the assumption of going concern.

Based on these measures and the planned future developments, the Board of Directors and Executive Management are confident that the Company has sufficient capital resources to continue its operations. Consequently, Management has prepared the Annual Report under the assumption that the Company will continue as a going concern.

2. Staff

Average number of employees

2024	2023
0	0

3. Financial income

Interest received from group enterprises
Other financial income
Exchange gains

2024 TDKK 12 months	2023 TDKK 10 months
281	0
92	80
6	3
379	83

Notes to the Financial Statements

	2024	2023
	TDKK	TDKK
4. Investments in subsidiaries		
Cost at 1 January	1,139,331	0
Additions for the year	134,157	1,139,331
Cost at 31 December	1,273,488	1,139,331
Carrying amount at 31 December	1,273,488	1,139,331

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Equity	Net profit/loss for the year
LogPoint A/S	Denmark	3,335	225,862	-38,680

	2024	2023
	TDKK	TDKK

5. Long-term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt.

The debt falls due for payment as specified below:

Convertible and profit-yielding instruments of debt

After 5 years	0	0
Between 1 and 5 years	18,243	18,243
Long-term part	18,243	18,243
Within 1 year	0	0
	18,243	18,243

6. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Summa AdminCo ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

7. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

Name	Place of registered office
CyberPeak MidCo ApS CVR: 43869752	Valkendorfsgrde 13A 1151 Copenhagen Denmark

Notes to the Financial Statements

8. Accounting policies

The Annual Report of CyberPeak BidCo ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2024 are presented in TDKK.

Consolidated financial statements

With reference to section 112 of the Danish Financial Statements Act and to the consolidated financial statements for 2024 of CyberPeak MidCo ApS, the Company has not prepared consolidated financial statements.

Cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act and to the cash flow statement included in the consolidated financial statements of CyberPeak MidCo ApS, the Company has not prepared a cash flow statement.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Notes to the Financial Statements

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of other operating income and other external expenses.

Other operating income and expenses

Other operating income and other operating expenses comprise items of a secondary nature to the main activities of the Company.

Income from investments in subsidiaries

Dividends from subsidiaries are recognised as income in the income statement when adopted at the General Meeting of the subsidiary. However, dividends relating to earnings in the subsidiary before it was acquired by the Parent Company are set off against the cost of the subsidiary.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with management company of the joint taxation . The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Financial liabilities

Other debts are measured at amortised cost, substantially corresponding to nominal value.