

## Changes in the State's Direct Ownership - Overview from January 1, 2002

The State's direct ownership includes companies where the State's ownership is managed directly by a ministry. This overview includes divestments, acquisitions, establishments, and liquidations/bankruptcies in the State's direct ownership from January 1, 2002. Amounts from transactions conducted in a market are specified. The overview does not include capital contributions, share buybacks, and other transactions where the State's ownership share remains unchanged.

We reserve the right to correct errors and omissions. If you find any errors or omissions, feedback can be sent to: postmottak@nfd.dep.no.

Prepared by: Ownership Department, Ministry of Trade, Industry and Fisheries

| Month and year   | Government     | Company  | Established | Initial ownership share | Remaining ownership share | Transaction   | Amount MNOK |
|------------------|----------------|--|-------------|-------------------------|---------------------------|---|-------------|
| 31 March 2025    | Støre          | Flytoget AS  | 1992        | 100%                    | 0%                        | The ownership was transferred from the Ministry of Transport to Vygruppen AS and the company is now a wholly-owned subsidiary of Vygruppen AS   |             |
| 9 January 2025   | Støre          | Aker Solutions ASA                                   | 1841        | 6.11%                   | 0%                        | Divestment  | 963         |
| 1 November 2024  | Støre          | Allstad AS   | 2024        | 100%                    | 100%                      | The company was established when Opplysningsrådets fond (ORF) was converted into a limited liability company  | 0           |
| 13 March 2023    | Støre          | Spordrift AS   | 2019        | 100%                    | 0%                        | The ownership has been transferred from the Ministry of Transport to Bane NOR SF, where the company is established as a division, following a merger  | 200         |
| 2 November 2022  | Støre          | Aker Solutions ASA                                   | 1841        | 12.23%                  | 6.11%                     | Divestment  | 1183        |
| 12 October 2022  | Støre          | Eksportkredit Norge AS                               | 2012        | 100%                    | 0%                        | Discontinued as a result of the merger with GIEK on 1 July 2021, and establishment of the new state agency Eksportfinansiering Norge (Eksfin)   |             |
| 1 January 2022   | Støre          | Norsk Senter for forskningsdata AS                   | 1971        | 100%                    | 0%                        | The ownership was transferred from the Ministry of Education and Research to a new administrative body, Sikt Kunnskapssektorens gjennestelevandør (Norwegian Agency for Shared Services in Education and Research)  |             |
| 1 July 2021      | Solberg        | Nordid AS  | 2003        | 0%                      | 100%                      | The ownership was transferred from UNIT - Direktoratet for IKT og fellesstjenester i høyere utdanning og forskning (The Directorate for ICT and joint services in higher education and research) to the Ministry of Local Government and Regional Development |             |
| 3 May 2021       | Solberg        | Ambita AS  | 2014        | 100%                    | 0%                        | Divestment  | 963         |
| 29 April 2021    | Solberg        | Aker Carbon Capture AS                               | 2020        | 5.85%                   | 0%                        | Divestment  | 563         |
| 29 April 2021    | Solberg        | Aker Offshore Wind AS                                | 2020        | 4.88%                   | 0%                        | Divestment  | 215         |
| 30 December 2020 | Solberg        | Staur gård AS  | 2001        | 100%                    | 0%                        | Liquidation   | 0           |
| 22 December 2020 | Solberg        | Aker Solutions ASA                                   | 1841        | 0%                      | 12.23%                    | Received settlement in connection with the sale of shares in Aker Kvarner Holding AS  | 1002        |
| 22 December 2020 | Solberg        | Akastor ASA  | 2014        | 0%                      | 12.08%                    | Received settlement in connection with the sale of shares in Aker Kvarner Holding AS  | 236         |
| 22 December 2020 | Solberg        | Aker Carbon Capture AS                               | 2020        | 0%                      | 5.85%                     | Received settlement in connection with the sale of shares in Aker Kvarner Holding AS  | 558         |
| 22 December 2020 | Solberg        | Aker Offshore Wind AS                                | 2020        | 0%                      | 4.88%                     | Received settlement in connection with the sale of shares in Aker Kvarner Holding AS  | 267         |
| 22 December 2020 | Solberg        | Aker Kvarner Holding AS                              | 2007        | 30%                     | 0%                        | Sale of shares with settlement in the form of cash and shares in Aker Solutions ASA, Akastor ASA, Aker Carbon Capture AS, and Aker Offshore Wind AS   | 2065        |
| 26 November 2020 | Solberg        | Entra ASA  | 2000        | 8.24%                   | 0%                        | Divestment  | 2535        |
| 1 July 2020      | Solberg        | GIEK Kredittforsikring AS                            | 2001        | 100%                    | 0%                        | Divestment  | 105         |
| 3 December 2019  | Solberg        | Entra ASA  | 2000        | 22.27%                  | 8.24%                     | Divestment  | 3398        |
| June 2019        | Solberg        | Entra ASA  | 2000        | 33.4%                   | 22.27%                    | Divestment  | 2500        |
| May 2019         | Solberg        | Aerospace Industrial Maintenance Norway AS           | 2011        | 100%                    | 0%                        | Divestment  | 12          |
| May 2019         | Solberg        | Rygge 1 AS   | 2018        | 0%                      | 100%                      | Dividend in kind in connection with the sale of Aerospace Industrial Maintenance Norway AS  |             |
| May 2019         | Solberg        | Veterinærmedisinsk Oppdragssenter AS                 | 1991        | 34%                     | 0%                        | Divestment  | 45          |
| January 2019     | Solberg        | Fiskeri- og havbruksnæringsforskningsfinansiering AS | 2019        | 0%                      | 100%                      | Establishment   |             |
| January 2019     | Solberg        | UNINETT AS   | 1993        | 100%                    | 0%                        | The ownership was transferred from the Ministry of Education and Research to Unit - Direktoratet for IKT og fellesstjenester i høyere utdanning og forskning (The Directorate for ICT and joint services in Higher Education and Research)                    |             |
| June 2018        | Solberg        | SAS AB   | 1946        | 9.88%                   | 0%                        | Divestment  | 597         |
| December 2017    | Solberg        | Nynæs Klimainvesteringer AS (formerly Fornyrbar AS)  | 2017        | 0%                      | 100%                      | Establishment   |             |
| November 2017    | Solberg        | SAS AB   | 1946        | 11.5%                   | 9.88%                     | Reduced ownership share due to an issuance in which the State did not participate   |             |
| October 2016     | Solberg        | SAS AB   | 1946        | 14.29%                  | 11.45%                    | Divestment  | 132         |
| September 2016   | Solberg        | Entra ASA  | 2000        | 49.70%                  | 33.4%                     | Divestment  | 2490        |
| September 2016   | Solberg        | Entur AS (formerly Reiseplan og billett AS)          | 2016        | 0%                      | 100%                      | Establishment. Acquired Salg og Billettering AS from NSB AS in February 2017  |             |
| September 2016   | Solberg        | Norske tog AS (formerly Togmateriell AS)             | 2016        | 0%                      | 100%                      | Establishment. Acquired Materiellselskapet AS from NSB AS in February 2017  |             |
| September 2016   | Solberg        | Mantena AS (formerly Togvedlikehold AS)              | 2002        | 0%                      | 100%                      | Establishment. Acquired Mantena AS from NSB AS in February 2017   |             |
| February 2016    | Solberg        | Bane NOR SF  | 2016        | 0%                      | 100%                      | Establishment. Acquisition of parts of the Jenbaneverket's operations as of 1 January 2017  |             |
| May 2015         | Solberg        | Nye Veier AS   | 2015        | 0%                      | 100%                      | Establishment   |             |
| January 2015     | Solberg        | Talent Norge AS                                      | 2015        | 0%                      | 33.33%                    | Establishment   |             |
| October 2014     | Solberg        | Cermag ASA   | 1995        | 59.17%                  | 0%                        | Divestment  | 5254        |
| October 2014     | Solberg        | Entra ASA  | 2000        | 100%                    | 49.89%                    | Stock market listing and divestment   | 3300        |
| June 2013        | Stoltenberg II | Cermag ASA   | 1995        | 43.5%                   | 59.17%                    | Increase in ownership share   | -1560       |
| November 2012    | Stoltenberg II | Secora AS  | 2005        | 100%                    | 0%                        | Divestment  | 0           |
| June 2012        | Stoltenberg II | Eksportkredit Norge AS                               | 2012        | 0%                      | 100%                      | Establishment   |             |
| December 2011    | Stoltenberg II | Aerospace Industrial Maintenance Norway SF           | 2011        | 0%                      | 100%                      | Establishment through the conversion of Luftforsvaret's (the Royal Norwegian Air Force) main workshop at Kjeller  |             |
| June 2010        | Stoltenberg II | Simula Research Laborator AS                         | 2001        | 80%                     | 100%                      | Deletion of shares of Norsk Regnesentral and Sintef Holding AS  | 0           |

|                |                |  |      |        |        |  |        |
|----------------|----------------|--|------|--------|--------|--|--------|
| March 2010     | Stoltenberg II | Norsk Hydro ASA  | 1905 | 43.82% | 34.5%  | Reduced ownership share due to an issuance in which the State did not participate                                  | 0      |
| January 2010   | Stoltenberg II | Veterinærmedisinsk Oppdragssenter AS   | 1991 | 39.9%  | 34%    | Reduced ownership share due to an issuance in which the State did not participate                                  |        |
| January 2010   | Stoltenberg II | Innovasjon Norge   | 2003 | 100%   | 51%    | Ownership is shared between the State and the county municipalities  | 0      |
| January 2010   | Stoltenberg II | Itas amb AS  | 1966 | 53.4%  | 0%     | Divestment   | 0      |
| September 2009 | Stoltenberg II | AS Rehabil   | 1971 | 100%   | 0%     | Divestment   | 1      |
| September 2009 | Stoltenberg II | Adaptor AS   | 1982 | 44.4%  | 0%     | Divestment   | 3      |
| July 2009      | Stoltenberg II | Norsk Helsenett SF   | 2009 | 0%     | 100%   | Establishment. Business transfer from Norsk Helsenett AS in October 2009   |        |
| June 2009      | Stoltenberg II | Kommunalbanken AS  | 1926 | 80%    | 100%   | Increase in ownership share  |        |
| March 2009     | Stoltenberg II | StatoilHydro ASA   | 1972 | 62.5%  | 67%    | Increase in ownership share: Share purchases from June 2008 to March 2009  | -19300 |
| February 2009  | Stoltenberg II | BaneTele AS  | 1996 | 50%    | 0%     | Divestment   | 715    |
| November 2008  | Stoltenberg II | Veterinærmedisinsk Oppdragssenter AS   | 1991 | 51%    | 39.9%  | Reduced ownership share due to an issuance in which the State did not participate                                  |        |
| January 2008   | Stoltenberg II | Gassnova SF  | 2008 | 0%     | 100%   | Establishment through transformation from the Administrative Agency Gassnova                                       |        |
| October 2007   | Stoltenberg II | StatoilHydro ASA   | 1972 | 70.9%  | 62.5%  | Merger of Statoil and Hydro  | 0      |
| July 2007      | Stoltenberg II | Statskonsult AS  | 2004 | 100%   | 0%     | New administrative agency established with employees from i Statskonsult AS, Norge.no and E-handelssekretariatet   |        |
| June 2007      | Stoltenberg II | Aker Holding AS  | 2007 | 0%     | 30%    | Agreement with Aker ASA, Investor AB, and SAAB AB regarding ownership  | -4800  |
| June 2007      | Stoltenberg II | Helse Sør-Øst RHF  | 2007 | 100%   | 100%   | Merger of Helse Sør RHF and Helse Øst RHF  |        |
| November 2006  | Stoltenberg II | BaneTele AS  | 1996 | 100%   | 50%    | Reduced ownership share due to an issuance in which the State did not participate                                  |        |
| February 2006  | Stoltenberg II | Nammo AS   | 1998 | 45%    | 50%    | Acquisition  | -62    |
| October 2005   | Stoltenberg II | Cermaq ASA   | 1995 | 79.38% | 43.54% | Initial public offering with government divestment and a 1.5 billion NOK share issue                               | 1289   |
| July 2005      | Bondevik II    | Grødegaard AS  | 2001 | 52%    | 0%     | Divestment   | 37     |
| May 2005       | Bondevik II    | DnB NOR ASA  | 1822 | 33.67% | 34%    | Acquisition  | -212   |
| March 2005     | Bondevik II    | DnB NOR ASA  | 1822 | 34%    | 33.67% | Reduced ownership share due to an issuance in which the State did not participate                                  |        |
| February 2005  | Bondevik II    | Statoil ASA  | 1972 | 76.3%  | 70.9%  | Divestment   | 12500  |
| December 2004  | Bondevik II    | DnB NOR ASA  | 1822 | 33.53% | 34%    | Acquisition following reduction in ownership share due to employee stock option program                            |        |
| July 2004      | Bondevik II    | Raufoss ASA  | 1896 | 100%   | 0%     | Liquidation  | 0      |
| June 2004      | Bondevik II    | NOAH Holding AS  | 1991 | 70.9%  | 0%     | Divestment   | 57     |
| May 2004       | Bondevik II    | StatOil ASA  | 1972 | 81.7%  | 76.3%  | Divestment   | 9900   |
| May 2004       | Bondevik II    | Telenor ASA  | 1995 | 53%    | 53.96% | Buyback program with cancellation  |        |
| March 2004     | Bondevik II    | Argentum Fondsinvesteringer AS   | 2001 | 50%    | 100%   | Transfer of shares from SIVA SF to the Ministry of Trade and Industry.   |        |
| March 2004     | Bondevik II    | Yara International ASA   | 2004 | 0%     | 36.2%  | Initial public offering, formerly part of Norsk Hydro ASA  |        |
| March 2004     | Bondevik II    | Telenor ASA  | 1995 | 62.6%  | 53%    | Divestment   | 8400   |
| January 2004   | Bondevik II    | Statskonsult AS  | 2004 | 0%     | 100%   | Established (Restructuring from a directorate)   |        |
| December 2003  | Bondevik II    | Baneservice AS   | 2003 | 0%     | 100%   | Establishment. Takeover of parts of Jernbaneverket's operations in January 2005                                    |        |
| November 2003  | Bondevik II    | DnB NOR ASA (through Statens Bankinvesteringsfond) (the Government Bank Investment Fund) | 1822 | 28.1%  | 33.7%  | Acquisition  |        |
| November 2003  | Bondevik II    | DnB NOR ASA (through Statens Bankinvesteringsfond) (the Government Bank Investment Fund) | 1822 | 47.2%  | 28.1%  | Merger of DnB and Gjensidige NOR   | 0      |
| September 2003 | Bondevik II    | Venturefondet AS   | 2003 | 0%     | 100%   | Transfer from SND Invest AS in connection with the sale  |        |
| September 2003 | Bondevik II    | SND Invest AS  | 1998 | 100%   | 0%     | Divestment   | 550    |
| July 2003      | Bondevik II    | Argentum Fondsinvesteringer AS   | 2001 | 0%     | 50%    | Transfer of shares from SND Invest to the Ministry of Trade and Industry   |        |
| July 2003      | Bondevik II    | Telenor ASA  | 1995 | 77.6%  | 62.6%  | Divestment   | 8082   |
| May 2003       | Bondevik II    | Grødegaard AS  | 2001 | 100%   | 52%    | Reduced ownership share due to an issuance in which the State did not participate                                  |        |
| February 2003  | Bondevik II    | Moxy Trucks AS   | 1974 | 48.9%  | 0%     | Bankruptcy   | 0      |
| January 2003   | Bondevik II    | Avinor AS  | 2003 | 0%     | 100%   | Restructuring of Luftfartsverket   |        |
| January 2003   | Bondevik II    | Arcus-Gruppen AS   | 1995 | 34%    | 0%     | Divestment   | 210    |
| January 2003   | Bondevik II    | Olivin AS  | 1976 | 51%    | 0%     | Divestment   | 345    |
| January 2003   | Bondevik II    | Flytoget AS  | 1992 | 0%     | 100%   | The ownership was transferred from NSB to the State  |        |
| January 2002   | Bondevik II    | Helse Sør RHF  | 2002 | 0%     | 100%   | Establishment. The State took over responsibility for the specialist health service from the county municipalities |        |
| January 2002   | Bondevik II    | Helse Øst RHF  | 2002 | 0%     | 100%   | Establishment. The State took over responsibility for the specialist health service from the county municipalities |        |
| January 2002   | Bondevik II    | Helse Nord RHF   | 2002 | 0%     | 100%   | Establishment. The State took over responsibility for the specialist health service from the county municipalities |        |
| January 2002   | Bondevik II    | Helse Midt-Norge RHF   | 2002 | 0%     | 100%   | Establishment. The State took over responsibility for the specialist health service from the county municipalities |        |
| January 2002   | Bondevik II    | Helse Vest RHF   | 2002 | 0%     | 100%   | Establishment. The State took over responsibility for the specialist health service from the county municipalities |        |