

Akamai Technologies Denmark ApS
c/o Kromann Reumert
Sundkrogsgade 5

2100 København Ø

(CVR-nr. 36 02 66 50)

(Central Business Registration No. 36 02 66 50)

Annual Report 2018

**Approved by the shareholders at the annual general meeting of the company
held on 27 May 2019**



Henrik Møgelmoose
Chairman of the meeting

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Please note that Danish decimal and digit grouping symbols have been used in the financial statements.

Company details

Company Akamai Technologies Denmark ApS
c/o Kromann Reumert
Sundkrogsgade 5
2100 København Ø

Central Business

Registration No.:

36 02 66 50

Financial year:

1 January 2018 to 31 December 2018

Activity The principal activities of the Company relate to marketing and resale of services for accelerating and improving the delivery of content and applications over the Internet as well as consulting services related to IT engineering.

Executive Board

Gerald Deck
Joanna Maria Bembem

Auditor

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK 2900 Hellerup

Statement by the Management

The Board of Executives have today presented the annual report of 2018 for Akamai Technologies Denmark ApS

The annual report has been presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2018, and of the results of its operations for the financial year 1 January 2018 to 31 December 2018 in accordance with the Danish Financial Statements Act.

We recommend the annual report for approval on the Annual General Meeting.

Copenhagen, 20 May 2019

Board of Executives



Gerald Deck



Jonna Maria Bembem

Independent Auditor's Report

To the Shareholder of Akamai Technologies Denmark Aps Opinion.

In our opinion, these Financial Statements give a true and fair view of the financial position of the Company at 31 December 2018, and of the results of the Company's operations for the financial year 1 January - 31 December 2018 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Akamai Technologies Denmark ApS for the financial year 1 January - 31 December 2018, which comprise income statement, balance sheet and notes, including a summary of significant accounting policies ("financial statements").

Basis of 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' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 judgment 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 audit findings, including any significant deficiencies in internal control that we identify during our audit.

Copenhagen, 20 May 2019
PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31



Jan Boje Andreassen
statsautoriseret revisor
mne2338

Income statement 1 January to 31 December

Note	2018 kr.	2017 kr.
Gross profit	16.710.315	28.236.576
1 Staff costs	(11.044.368)	(18.655.885)
Depreciation, amortization and impairment	(394.799)	(376.015)
Other operating expenses	-	(1)
Operating profit/loss	5.271.148	9.204.675
Other financial income	7.898	-
Other financial costs	(145.305)	(253.063)
Profit/loss before tax	5.133.741	8.951.612
2 Tax on profit/loss for the year	(1.148.539)	(2.139.806)
Profit/loss for the year	3.985.202	6.811.806
Proposed distribution of profit/loss		
Retained earnings	3.985.202	6.811.806
Total amount applied	3.985.202	6.811.806

**Balance Sheet as of 31 December
Assets**

Note	2018 kr.	2017 kr.
Leasehold improvements	974.401	-
Fixtures and fittings, other plant and equipment	405.875	721.721
Total tangible assets	1.380.276	721.721
Other receivables	520.029	437.445
Total financial assets	520.029	437.445
Total fixed assets	1.900.305	1.159.166
Trade receivables	5.524.749	2.097.984
Receivables from group companies	1.902.703	5.054.775
Deferred tax asset	73.926	59.577
Tax receivables	993.790	-
Prepayments and accrued income	3.075.611	2.126.484
Total receivables	11.570.779	9.338.820
Cash and cash equivalents	22.881.996	11.433.087
Total currents assets	34.452.775	20.771.907
Total assets	36.353.080	21.931.073

Balance sheet as of 31 December

Equity and Liabilities

Note	2018	2017
	<u>kr.</u>	<u>kr.</u>
Share capital	50.000	50.000
Retained earnings	10.838.283	6.853.081
3 Total equity	<u>10.888.283</u>	<u>6.903.081</u>
Trade payables	874.284	1.239.002
Debts to group companies	15.205.684	4.885.517
Corporation tax	-	2.201.022
Other payables	5.887.397	5.849.080
Deferred income	3.497.432	853.371
Total current liabilities	<u>25.464.797</u>	<u>15.027.992</u>
Total liabilities	<u>25.464.797</u>	<u>15.027.992</u>
Total equity and liabilities	<u>36.353.080</u>	<u>21.931.073</u>
4 Contingencies, pledges and collateral		
5 Related parties		

Notes

	<u>2018</u> kr.	<u>2017</u> kr.
1 Staff costs		
Total amount for wages and salaries etc. is distributed as follows:		
Salaries and wages	9.529.255	16.632.568
Pensions	836.621	1.073.457
Other expenses relating to social security	678.492	949.860
	<u>11.044.368</u>	<u>18.655.885</u>
Average number of employees	20	24
2 Tax on profit/loss for the year		
Current tax for the year	1.147.343	2.038.628
Adjustment of deferred tax for the year	-14.348	-1.089
Tax adjustment regarding previous year	15.544	102.267
	<u>1.148.539</u>	<u>2.139.806</u>
3 Equity		
Share capital 1 January	50.000	50.000
	<u>50.000</u>	<u>50.000</u>
Retained earnings 1 January	6.853.080	11.241.275
Profit/loss for the year	3.985.202	6.811.806
Extraordinary dividend paid	-	-11.200.000
Total retained earnings	<u>10.838.283</u>	<u>6.853.081</u>
Equity, end-of-period	<u>10.888.283</u>	<u>6.903.081</u>

	<u>2018</u> kr.	<u>2017</u> kr.
4 Contingencies, pledges and collateral		
Rental obligation		
The company has signed lease with a rent obligation	<u>3.005.736</u>	<u>790.249</u>

Notes

Akamai Technologies Denmark ApS is jointly and severally liable for the combined income tax on the joint taxation income, as well as dividend tax withheld and interest, for all companies in the tax pool until such taxes have been paid to the Danish tax authorities. Any subsequent adjustments of income tax and withholding tax may result in the company having a greater liability, which will appear in the annual report of the company. The total amount of payable income tax will appear from the annual report of Akamai Technologies Denmark ApS that is the management company.

5 Related parties

Controlling interest

Basis

Akamai Technologies Netherlands B.V.

Controlling shareholder

Ownership

The following shareholders are recorded in the Company's register of shareholders as holding at least 5% of the votes or at least 5% of the share capital:

Akamai Technologies Netherlands B.V. Prins Pernhardplein 200. 1097JB Amsterdam. Netherlands

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company:

Name

Akamai Technologies Inc.

Place of registered office

8 Cambridge Centre
Cambridge. MA 02142
USA

Accounting Policies

General

The Annual Report of Akamai Technologies Denmark ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year. The financial statements for 2018 are presented in DKK.

The accounting policies are:

RECOGNITION AND MEASUREMENT

Income is recognized in the income statement as earned. In addition, value adjustments of financial assets and liabilities which are measured at fair value or amortized cost are recognized in the income statement.

Furthermore all costs incurred to achieve the year's revenues are recognized in the income statement including depreciation, amortization, impairment losses and provisions as well as reversals made to reflect changed accounting estimates concerning amounts previously recognized in the income statement.

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

Liabilities are recognized in the balance sheet when it is probable that future economic resources will flow from the company and the value of the liability can be reliably measured.

On initial recognition assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described below for each individual item.

Certain financial assets and liabilities are measured at amortized cost, implying the recognition of a constant effective rate of interest to maturity. Amortized cost is stated as original cost less any principal payments and plus or minus the accumulated amortization of any difference between cost and the nominal amount.

Recognition and measurement take into consideration gains, losses and risks that arise before the time of presentation of the annual report and that confirm or invalidate matters existing at the balance sheet date.

Accounting policies

INCOME STATEMENT

Gross profit/loss

With reference to section 32 of the Danish Financial Statement Act, revenue has not been disclosed in the Annual Report.

Revenue

Revenue is recognized in the income statement if the contract has been concluded before the end of the year and only where the income can be determined reliably and is expected to be received. Revenue is recognized net of discounts related to sales.

Financial income and costs

Financial income and costs are recognized in the income statement by the amounts attributable to this financial year. Financial income and costs comprise interest income and expenses.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognized in the income statement by the portion attributable to the profit/loss for the year and recognized directly in equity by the portion attributable to entries directly in equity.

BALANCE SHEET

Tangible assets

Depreciation is provided on a straight-line basis over the expected useful lives of the assets as follows:

1-2 years - Furnishing of leased premises.

2-5 years - Fixtures and fittings other plant and equipment.

Gains and losses on the disposal of tangible assets are determined as the difference between the selling price less costs to sell and the carrying amount at the date of disposal. Gains or losses are recognized in the income statement under other operational income or other operating costs.

Impairment of fixed assets

The carrying amount of tangible assets is analysed annually for indications of impairment in addition to what is reflected by normal amortization and depreciation charges. If there are indications of any impairment, an impairment test is made on each asset or group of assets, respectively. Assets are written down to the lower between the recoverable amount and the carrying amount.

Accounting policies

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. Write-down is made for bad debt losses.

Prepayments and accrued income

Prepayments recognized under assets include costs concerning subsequent financial years whose invoices were received or payments were made in this financial year. Accrued income includes revenue for the year which will be invoiced in subsequent financial years.

Tax payable and deferred tax

Current tax liabilities and current tax receivables are recognized in the balance sheet as calculated tax on the taxable income for the year. Adjusted for tax on prior years' taxable income and for tax paid under the on account tax scheme.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. For the current year a tax rate of 22% is applied.

Deferred tax assets. Include the tax value of tax losses carried forward and are measured at the expected value of their utilization; either as a set-off tax against future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net tax assets are measured at net realizable value.

Liabilities

Trade payables and other payables are measured at nominal values.

Prepayments and deferred income

Prepayments and deferred income recognized under liabilities include deferred income concerning subsequent financial years.

Foreign currency translation

Transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognized in the income statement as financial income or financial costs. If currency positions are considered to be cash flow hedges. The value adjustments are recognized directly in equity.

Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date, are converted using the exchange rate at the balance sheet date. Any difference between the exchange rate on the balance sheet date and the rate at the occurrence of the receivable or the debt, is recognized in the Income statement as financial income or expense.