

Cision Denmark ApS

C/O Falcon.io ApS
H.C. Andersens Boulevard 27, 1
1553 København V

CVR No. 43025899

Annual Report 2022

1. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 6 July 2023

DocuSigned by:
Prasant Gondipalli
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Prasant Reddy Gondipalli
Chairman

Cision Denmark ApS

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Cision Denmark ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of Cision Denmark ApS for the financial year 21 January 2022 - 31 December 2022.

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

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 21 January 2022 - 31 December 2022.

In our opinion, the 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.

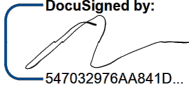
Copenhagen, 6 July 2023

Executive Board

Dylan Rob Marvin
Manager

Supervisory Board

DocuSigned by:
Prasant Gondipalli
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Prasant Reddy Gondipalli
Chairman

DocuSigned by:

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Dylan Rob Marvin

DocuSigned by:
Lucie Stone
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Lucie Hannah Stone

Cision Denmark ApS

Independent Auditor's Report

To the shareholders of Cision Denmark ApS

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations and cash flows for the financial year 21 January 2022 - 31 December 2022 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Cision Denmark ApS for the financial year 21 January 2022 - 31 December 2022, which comprise income statement, balance sheet and notes, including a summary of significant accounting policies of 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 responsibility 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.

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

Cision Denmark ApS

Independent Auditor's Report

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 skepticism 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.

Copenhagen, 6 July 2023

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab

CVR-no. 33771231



Philip Kjær
State Authorised Public Accountant
mne47826

Cision Denmark ApS

Company details

Company	Cision Denmark ApS C/O Falcon.io ApS H.C. Andersens Boulevard 27, 1 1553 København V
CVR No.	43025899
Date of formation	21 January 2022
Financial year	21 January 2022 - 31 December 2022
Supervisory Board	Prasant Reddy Gondipalli Dylan Rob Marvin, Manager Lucie Hannah Stone
Executive Board	Dylan Rob Marvin
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup CVR-no.: 33771231

Cision Denmark ApS

Management's Review

The Company's principal activities

The company's purpose is to operate a business in the field of development, commercialisation and sale/licensing of innovative software solutions as well as business related thereto.

Development in activities and the financial situation

The Company's Income Statement of the financial year 21 January 2022 - 31 December 2022 shows a result of DKK -1.078.996 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 368.747 and an equity of DKK -1.038.766.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

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Accounting Policies

Reporting Class

The annual report of Cision Denmark ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

As the financial year 2022 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The annual report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate at the date of transaction.

Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, 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 accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

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

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Cision Denmark ApS

Accounting Policies

Income statement

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc. The item is deducted from refunds from public authorities.

Other staff expenses are recognised in other external expenses.

Other operating expenses

Other operating expenses include items relating to activities secondary to the main activity of the enterprises.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Cision Denmark ApS**Income Statement**

	Note	2022 DKK
Gross profit		0
Employee benefits expense	1	-1.286.590
Other operating expenses		-96.738
Profit from ordinary operating activities		-1.383.328
Profit from ordinary activities before tax		-1.383.328
Tax expense on ordinary activities	2	304.332
Profit		-1.078.996
Proposed distribution of results		
Retained earnings		-1.078.996
Distribution of profit		-1.078.996

Cision Denmark ApS**Balance Sheet as of 31 December**

	Note	2022 DKK
Assets		
Short-term receivables from group enterprises		40.230
Current deferred tax		304.332
Other short-term receivables		24.185
Receivables		<u>368.747</u>
Current assets		<u>368.747</u>
Assets		<u>368.747</u>

Cision Denmark ApS**Balance Sheet as of 31 December**

	Note	2022 DKK
Liabilities and equity		
Contributed capital		40.230
Retained earnings		-1.078.996
Equity		<u>-1.038.766</u>
Payables to group enterprises		1.155.893
Other payables		251.620
Short-term liabilities other than provisions		<u>1.407.513</u>
Liabilities other than provisions within the business		<u>1.407.513</u>
Liabilities and equity		<u>368.747</u>
Contingent liabilities	4	
Collaterals and assets pledged as security	5	
Related parties	6	

Cision Denmark ApS**Notes****2022****2022****1. Employee benefits expense**

Wages and salaries	1.088.875
Post-employment benefit expense	70.532
Other employee expense	127.183
	<u>1.286.590</u>

Average number of employees	<u>3</u>
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2. Tax expense

Adjustments for deferred tax	<u>-304.332</u>
	<u>-304.332</u>

3. Going concern

The directors have assessed the company's balances activities and ability to continue as going concern and fulfil future liabilities.

We conclude that the company will be able to fulfil future liabilities and proceed as going concern with regard to the company's position within the group.

The group of owners has issued support statements to ensure the company's continued operation and status as a Going Concern.

4. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

5. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

6. Related parties

Name and registered office of the parent preparing consolidated financial statements:
Canyon UK Investments Ltd , 5 Churchill Place, London, E14 5HU, United Kingdom.