

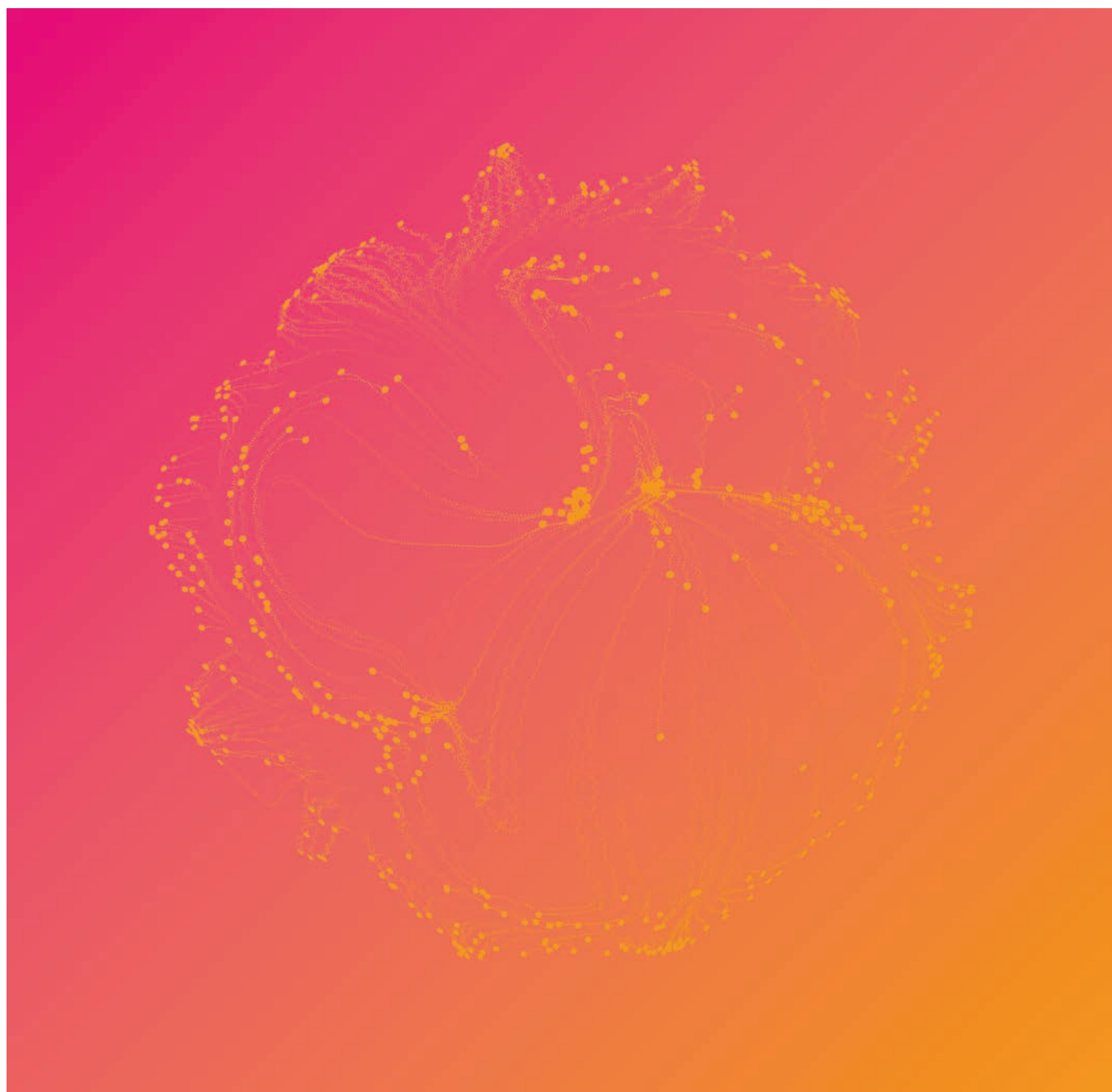


Digital
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About EVRY

EVRY is one of the leading IT service and software providers in the Nordic region and has around 10,000 customers across the private and public sectors. Every day more than five million people in the Nordic region use solutions delivered by EVRY. Through its strong local presence and in-depth technological and commercial insight, EVRY is a driving force for innovation and modernisation at its customers. EVRY reported turnover of NOK 12.2 billion in 2016 and has 8,500 employees across nine countries. Its headquarters are located at Fornebu just outside Oslo, and the company is listed on the Oslo Stock Exchange.

www.evry.com

Highlights

Fourth consecutive quarter with positive organic growth and strong margins YoY

- Total revenue of NOK 3,089 million in Q2 2017, compared to NOK 3,108 million in Q2 2016. Adjusted for currency impact, organic growth was 0.4% (3.4% in H1 2017).
- Adjusted EBITDA of NOK 384 million in Q2 2017 (NOK 388 million in Q2 2016), representing an EBITDA margin of 12.4% (12.5% in Q2 2016).
- Adjusted EBITA of NOK 321 million in Q2 2017 (NOK 318 million in Q2 2016), representing an EBITA margin of 10.4% (10.2% in Q2 2016). Increase in EBITA despite negative impact from significant lower working days in Q2 2017.
- Last Twelve Months (LTM) Cash Conversion of 97.4% for June 2017, a decrease of 4.9 percentage points from LTM Cash Conversion June 2016.
- Continued to implement strategic initiatives within Cloud and Cognitive Services, Strategic Design Lab and Infrastructure according to plan and supporting the margin.
- Digital and Application services continued to grow while being supported by key wins within Financial Services, EVRY Norway and EVRY Sweden.
- Raised NOK 3,165 million in new equity at IPO and successfully completed the refinancing.
- Continued to maintain a strong Backlog with NOK 18.5 billion as of 30 June 2017.
- The 2017 target for Organic Growth, EBITA and Capex remains unchanged.

Björn Ivroth, Group CEO of EVRY ASA said: *“We are pleased to announce our fourth consecutive quarter with organic growth. We have strengthened our position in several areas amongst them key customer wins in Sweden.*

Even more importantly, EBITA continued to improve in the second quarter. As part of our journey we also continue to improve the efficiency of how we operate. We focus our resources on what creates customer value, and this has already had a positive impact. EVRY’s new sustainable business model of focusing more on digital services, verticalisation and global partnerships strengthen EVRY’s competitive position and has a foundation for continued profitable growth.

The strategic partnerships give EVRY access to first-class technology solutions, and enable it to offer competitive cloud services and hybrid solutions to small, medium and large organisations. We continue to focus on our new cognitive initiative and it’s encouraging to see that we attract the best talent to drive this innovation”.

For investor enquiries:
Frank Stangnes,
Head of Group Treasury
and Investor Relations,
+47 47453275

For media enquiries:
Unni Strømstad,
EVP Communications
and Marketing,
+ 47 97753453

Key Figures and Financial Ratios

This interim report relates to EVRY's performance in the second quarter of 2017 relative to the second quarter of 2016, and to its performance in the first six months of 2017 relative to the first six months of 2016. All figures are in NOK million unless otherwise stated. All comments regarding EBITDA and EBITA exclude other income and expenses. Please refer to page 22 for a description of the Alternative Performance Measures used in this report.

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
Income statement					
Operating revenue	3 089	3 108	6 266	6 167	12 246
EBITDA	86	332	74	613	1 217
Adjusted EBITDA	384	388	792	718	1 583
Adjusted EBITDA margin (%)	12.4 %	12.5 %	12.6 %	11.6 %	12.9 %
EBITA	23	262	-75	470	947
Adjusted EBITA	321	318	666	575	1 322
Adjusted EBITA margin (%)	10.4 %	10.2 %	10.6 %	9.3 %	10.8 %
Other income and expenses	298	56	741	104	375
Operating profit (EBIT)	21	258	-84	463	933
Net financial items	-448	-131	-596	-207	-513
Profit/loss for the period	-324	97	-514	195	301
Cash flow					
Adjusted operational cash flow	50	350	144	364	1 280
Net operational investments (CAPEX)	-75	-58	-147	-116	-316
Free cash flow	-25	292	-4	248	964
Cash conversion (LTM)			97.4 %	102.2 %	108.0 %
Financial position					
Total assets			10 973	10 793	10 461
Goodwill			5 721	5 569	5 578
Total equity			3 036	199	193
Equity ratio			27.7 %	1.8 %	1.8 %
Net interest-bearing liabilities (NIBD)			3 936	6 341	6 041
Employees					
Number of employees end of period			8 506	9 073	8 864
Global Delivery in percent of total employees			36.7 %	35.7 %	35.4 %
Full-time employees (FTEs)			97.4 %	96.8 %	97.3 %
Growth/Sales					
Total revenue growth ¹⁾	-0.6 %	-0.7 %	1.6 %	-0.7 %	-0.5 %
Currency impact	1.0 %	-2.4 %	1.8 %	-2.5 %	-0.4 %
Material acquisition and divestment impact ²⁾	-	-	-	-	-
Organic growth	0.4 %	-3.1 %	3.4 %	-3.2 %	-0.9 %
Backlog (NOK billion) ³⁾			18.5	16.3	20.8
Stock market ratios					
Earnings per share (NOK)	-1.01	0.36	-1.61	0.73	1.12
Diluted earnings per share (NOK)	-1.01	0.36	-1.61	0.73	1.12
Adjusted earnings per share (NOK)	-0.31	0.52	0.15	1.03	2.18
Number of shares issued	370 806 077	267 338 981	370 806 077	267 338 981	267 338 981
Number of treasury shares	-	-	-	-	-
Average number of shares	319 072 529	267 338 981	319 072 529	267 338 981	267 338 981
Average number of shares (diluted)	319 072 529	267 338 981	319 072 529	267 338 981	267 338 981

1) Revenue growth in 2016 is adjusted for loss of DNB non-mainframe contract

2) Organic growth is adjusted for acquisitions and divestment above a defined threshold of NOK 100 million in revenues

3) Excluding the Stockholm Stad contract

Group Performance

Summary of the Second Quarter of 2017

The Group reported operating revenue for the second quarter of 2017 of NOK 3,089 million compared to NOK 3,108 million in the second quarter of 2016, equivalent to organic growth of 0.4% relative to the second quarter of 2016. Organic growth in the second quarter of 2017 was impacted by the quarter containing fewer working days than the equivalent period in 2016, with Easter falling in April in 2017 and in March in 2016.

Consolidated adjusted EBITDA for the second quarter of 2017 was NOK 384 million as compared to NOK 388 million in the second quarter of 2016.

Depreciation and write-downs of tangible assets and in-house developed software amounted to NOK 63 million in the second quarter of 2017 as compared to NOK 70 million in the second quarter of 2016.

Depreciation of in-house developed software accounted for NOK 14 million of this amount in the second quarter of 2017 compared to NOK 13 million in the second quarter of 2016.

Consolidated adjusted EBITA in the second quarter of 2017 was NOK 321 million as compared to NOK 318 million in the second quarter of 2016. The adjusted EBITA margin was 10.4% in the second quarter of 2017, compared to 10.2% in the second quarter of 2016.

Other income and expenses totalled NOK 298 million in the second quarter of 2017, whereof NOK 112 million relates to implementing the partnership agreement with IBM and NOK 153 million relates to transaction costs in connection with the refinancing and the IPO process. In the second quarter of 2016 other income and expenses totalled NOK 56 million, of which NOK 41 million related to the implementation of the IBM partnership agreement.

Consolidated EBITA for the second quarter of 2017 was a profit of NOK 23 million as compared to a profit of NOK 262 million in the second quarter of 2016. EVRY's

operating result (EBIT) for the second quarter of 2017 was a profit of NOK 21 million as compared to a profit of NOK 258 million in the second quarter of 2016.

Net financial expenses for the second quarter of 2017 were NOK 448 million, an increase of NOK 317 million from NOK 131 million for the corresponding period in 2016. The increase in net financial items was mainly driven by an increase in expenses related to interest payments. This was a result of higher debt levels following the refinancing of the senior debt facility in June 2016 and an increase in the newly repaid IBM vendor financing. In addition, the net financial expenses in the second quarter of 2017 have been negatively impacted by NOK 313 million in costs related to the refinancing and arrangement fees for the derecognition of the pre-IPO financing. All former long term debt has been repaid as part of the IPO, and replaced by a new bank syndicate with a 5-year senior debt facility term loan of NOK 4,539 million, and a Revolving Credit Facility of NOK 1,500 million (undrawn as of 30 June 2017).

In total, the expenses related to the refinancing and IPO process amounted to NOK 576 million. These expenses consist of NOK 207 million in IPO transaction costs, NOK 313 million in refinancing costs and NOK 56 million in share issue costs booked directly against equity.

The pre-tax result (EBT) for the second quarter of 2017 was a loss of NOK 427 million as compared to a profit of NOK 127 million for the second quarter of 2016.

The result after tax for the second quarter of 2017 was a loss of NOK 324 million as compared to a profit of NOK 97 million in the second quarter of 2016.

Summary of the period 1 January to 30 June 2017

The Group reported operating revenue for the first six months of 2017 of NOK 6,266 million compared to NOK 6,167 million in the first six months of 2016, equivalent to organic revenues growth of 3.4% relative to the first six months of 2016. The organic growth was mainly driven by strong performance and positive profitable

Organic growth

in Q2 2017

0.4%

Total revenue

in Q2 2017

3,089
NOK million

Adjusted EBITA

in Q2 2017

321
NOK million

Adjusted EBITA margin

in Q2 2017

10.4%

growth across all business areas. EVRY continues to offer and benefit from the differentiated, IP based vertical platform approach to the Nordic market with clear leadership within Financial and Public Services – that combined with the modern and transformed infrastructure address the customers need for digitalisation solutions and services.

The backlog at 30 June 2017 for the Group was NOK 18.5 billion, a decrease of NOK 2.3 billion from the end of 2016, while representing an increase of NOK 2.2 billion from 30 June 2016, where the backlog was NOK 16.3 billion.

Consolidated adjusted EBITDA for the first six months of 2017 was NOK 792 million as compared to NOK 718 million in the first six months of 2016. Depreciation and write-downs of tangible assets and in-house developed software amounted to NOK 126 million in the first six months of 2017 as compared to NOK 143 million in the first six months of 2016. Depreciation of in-house developed software accounted for NOK 27 million of this amount in the first six months of 2017 and in line with the first six months of 2016.

Consolidated adjusted EBITA for the first six months of 2017 was NOK 666 million as compared to NOK 575 million in the first six months of 2016. The adjusted EBITA margin was 10.6% in the first six months of 2017, an increase of 1.3 percentage points from the first six months of 2016 (9.3%). The improvement in earnings relates to continuous focus on deployment of strategic initiatives across the business areas.

Other income and expenses totalled NOK 741 million in the first six months of 2017, of which NOK 501 million relates to implementing the partnership agreement with IBM. The company expanded in February 2017 its partnership with IBM to include its regional infrastructure activities in Norway and Sweden as well. In addition, other income and expenses includes transaction cost of NOK 207 million related to the refinancing and the IPO process. In the first six months of 2016 other income and expenses totalled NOK 104 million, of which NOK 72 million related to the implementation of the IBM partnership agreement.

Consolidated EBITA for the first six months of 2017 was a loss of NOK 75 million as compared to a profit of NOK 470 million in the first six months of 2016. EVRY's operating result (EBIT) for the first six months of 2017 was a loss of NOK 84 million as compared to a profit of NOK 463 million for the first six months of 2016.

The Group's net financial expenses for the first six months of 2017 were NOK 596 million, an increase of NOK 389 million from NOK 207 million for the comparable period ended 30 June 2016. The June 2017 net financial expenses were driven by the IPO process and refinancing completed in June as described.

Refinancing costs booked in June were NOK 313 million. The terms and conditions for the new senior debt facility entered into in relation to the IPO had effect from 26 June 2017.

The pre-tax result (EBT) for the first six months of 2017 was a loss of NOK 679 million as compared to a profit of NOK 256 million for the first six months of 2016.

The effective tax rate for the first six months of 2017 was 24.3%, representing a tax income of NOK 165 million. The effective tax rate for the first six months of 2016 was 23.9%, representing a tax expense of NOK 61 million.

The result after tax for the first six months of 2017 was a loss of NOK 514 million as compared to a profit of NOK 195 million for the first six months of 2016.

Cash Flow

The LTM cash conversion was 97.4% for June 2017, compared to 102.2% LTM for June 2016. The LTM cash conversion for June 2016 includes extraordinary effects from end 2015, that had a positive effect on the 2016 cash conversion.

The company has during 2016 and 2017 had a strong focus on cash collection, which has resulted in a significant decline in accounts receivables. The Days Sales Outstanding (DSO) has been reduced by 2.3 days the last twelve months, and ended at 38.4 in June 2017 compared to 40.6 as of June 2016.

Net Cash Flow from Operations and Adjusted Operational Cash Flow

Net Cash flow from operations for the first six months of 2017 was negative NOK 840 million as compared to negative NOK 212 million in the first six months of 2016. The adjusted operational cash flow for the first six months of 2017 was NOK 144 million, a decrease of NOK 219 million, from NOK 364 million in the first six months of 2016. The decrease is mainly driven by an increase in expenses related to interest payments.

Interest expenses for the first six months of 2017 increased by NOK 62 million due to higher leverage compared to the same period in 2016. Additionally, NOK 69 million in interest expenses due in June, have been paid at the same time as when the refinancing took place, as opposed to 2016, when the corresponding interest expenses were due in July. As the company has conducted a deleveraging in relation to the IPO, the financial expenses will be substantially lower going forward.

Net Cash Flow from Investments

Net cash flow from investments totalled NOK 156 million the first six months ended 30 June 2017, as compared to NOK 145 million for the same period in 2016. Investment in tangible operating assets amounted to NOK 64 million for the first six months of 2017, while investment in in-house developed software amounted to NOK 96 million in the same period. The corresponding figures for 2016 were NOK 64 million and NOK 77 million respectively.

Net Cash Flow from Financing

Net cash flow from financing for the first six months of 2017 was highly impacted by the IPO process and refinancing completed in June 2017. In June 2017, the Group issued new equity with net proceeds of NOK 3,151 million and entered into a new senior debt facility of NOK 4,539 million. Proceeds from the new equity and draw-down of the new bank facility, have been used for repayment of the pre IPO

senior debt facility of NOK 6,364 million and the outstanding vendor financing to IBM of NOK 998 million.

Free Cash Flow

Free cash flow for the first six months of 2017 was negative NOK 4 million compared to NOK 248 million for the first six months of 2016. The decrease is mainly due to lower adjusted net cash flow from operations, driven by an increase in expenses related to interest payments.

Equity and Capital Structure

The capital structure underwent changes in connection with the listing process completed in June 2017. NOK 3,165 million has been raised in new equity for strengthen the balance sheet through deleveraging. The equity as of June 2017 was NOK 3,036 million, corresponding to an equity ratio of 27.7%, and total outstanding long term interest-bearing debt was NOK 4,577 million. As of June 2017 the company had a cash balance of NOK 644 million, which implies a net interest bearing debt of NOK 3,936 million (excl. capitalised arrangement fees on the new financing).

Business Update

The organic growth was supported by some important wins within our key service areas.

Infrastructure managed to onboard Gunnebo, a security based company in Gothenburg with a collaboration to ensure digital transformation throughout 28 countries. Riksbanken, the National Bank of Sweden decided to extend the current agreement by an additional 2 years to ensure the highest quality and support to the Riksbanken IT Infrastructure.

Digital Services presented some exciting new customer cases during Q2 with the digital revolution of seafood industry, an important industry in Norway, together with Dualog – EVRY will be central in development of systems to support big data and cloud-based services on the boats to support the requirements from the government as well as ensuring an effective system to support the business. EVRY also entered into an agreement with Europris in relation to Workplace by Facebook and Googles G suite – this is a demonstration of the key strategic partnerships and how Digital Services ensure to match the technologies with the business strategies at our customers.

Application Services has entered into a key agreement with Trondheim municipality in regard to implementation of a new ERP system based on Unit4 as EVRY is the main supplier to some of the largest municipalities in Norway within Unit4. EVRY also is in front of developing and automating case management for building permits at Bodø and Kongsberg municipality.

Target 2017

This section should be read in conjunction with “Forward-Looking Statements” as shown below.

The target for 2017 for organic growth, operating margin and cash flow remains unchanged from the prospectus provided in connection with the IPO.

Forward-Looking Statements

This report contains forward-looking statements including, but not limited to, the statements and expectations contained on this page. Statements herein, other than statements of historical fact, regarding future events or prospects, are forward-looking statements. EVRY has based these forward-looking statements on its current views with respect to future events and financial performance. These views involve a number of risks and uncertainties, which could cause actual results to differ materially from those predicted in the forward-looking statements and from the past performance of EVRY.

Although EVRY believes that the estimates and projections reflected in the forward-looking statements are reasonable, they may prove materially incorrect, and actual results may materially differ, e.g. as the result of risks related to the IT services and software markets in general or EVRY including those described in the Prospectus provided in connection with the IPO and other information made available by EVRY. As a result, you should not rely on these forward-looking statements. EVRY undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

Business Area Performance

The Group's activities are divided into three reporting business areas for 2017. The business areas reflect the main markets served, and correspond with the structure used for routine reporting to the Group's decision makers.

Operating revenue	Q2 2017	Q2 2016	Organic Growth	H1 2017	H1 2016	Organic Growth	2016
EVERY Norway	1 416	1 428	-0.9 %	2 923	2 842	2.9 %	5 669
EVERY Sweden	826	876	-2.1 %	1 678	1 744	1.8 %	3 245
EVERY Financial Services	792	784	1.2 %	1 571	1 552	1.6 %	3 133
Other	55	20		94	29		199
Group	3 089	3 108	0.4 %	6 266	6 167	3.4 %	12 246
EBITA	Q2 2017	Q2 2016		H1 2017	H1 2016		2016
EVERY Norway	141	106		293	172		430
EVERY Sweden	70	78		154	148		305
EVERY Financial Services	88	94		173	178		414
Other	22	39		46	76		172
Group (adjusted)	321	318		666	575		1 322
Other income and expenses	-298	-56		-741	-104		-375
Group	23	262		-75	470		947
EBITA margin (%)	Q2 2017	Q2 2016		H1 2017	H1 2016		2016
EVERY Norway	10.0 %	7.5 %		10.0 %	6.1 %		7.6 %
EVERY Sweden	8.5 %	9.0 %		9.1 %	8.5 %		9.4 %
EVERY Financial Services	11.1 %	12.0 %		11.0 %	11.5 %		13.2 %
Group (adjusted)	10.4 %	10.2 %		10.6 %	9.3 %		10.8 %
Group	0.7 %	8.4 %		-1.2 %	7.6 %		7.7 %

EVERY Norway

Operating revenue for EVERY Norway for the six months ended 30 June 2017 was 2,923 million, an increase of NOK 2.9% from NOK 2,842 million for the six months ended 30 June 2016. This was principally due to an increase in the billable utilisation rate within Digital Services. Revenues for the second quarter of 2017 were NOK 1,416 million, a decrease of 0.9% compared to the second quarter of 2016. The second quarter of 2016 containing more working days than the second quarter of 2017 due to the Easter holiday falling after the first quarter in 2017.

EVERY Norway achieved a reported EBITA of NOK 293 million for the first six

months of 2017, compared to NOK 172 million in the first six months of 2016. This improvement in earnings relates to lower expenses following the strategic improvement measures implemented in 2015 and 2016. The EBITA margin for the first six months of 2017 was 10.0% as compared to 6.1% in the same period of 2016.

Operational investments in the first six months of 2017 totalled NOK 34 million, in line with the first six months of 2016.

EVERY Norway's order backlog at 30 June 2017 was NOK 7.4 billion, representing a decrease of NOK 1.0 billion from the end of 2016.

EVERY Sweden

Operating revenue for EVERY Sweden for the six months ended 30 June 2017 was NOK 1,678 million, a decrease of NOK 66 million or 3.8% from NOK 1,744 million in the six months ended 30 June 2016. EVERY Sweden's operating revenue was negatively impacted by currency effects, as the NOK strengthened against the SEK. After adjusting for currency effects, the organic growth was 1.8%. This was principally due to an increase in the billable utilisation rate and average hourly prices within Digital Services and increased sales within Fulfilment Services. Revenues for the second quarter of 2017 were NOK 826 million, a decrease in organic revenues of 2.1% compared to the second quarter of 2016. The second quarter of 2016 containing more working days than the second quarter of 2017 due to the Easter holiday falling after the first quarter in 2017.

EVERY Sweden achieved a reported EBITA of NOK 154 million for the first six months of 2017, compared to NOK 148 million in the first six months of 2016. Higher billable utilisation rates for consulting revenue and implemented cost-reduction measures contributed to an underlying improvement in EBITA in the first half of 2017. The EBITA margin for the first six months of 2017 was 9.1% as compared to 8.5% in the first six months of 2016.

Operational investments in the first six months of 2017 totalled NOK 23 million as compared with NOK 15 million in the first six months of 2016.

EVERY Sweden's order backlog at 30 June 2017 was NOK 3.2 billion, representing a decrease of NOK 0.3 billion from the end of 2016.

EVERY Financial Services

Operating revenue for EVERY Financial Services for the six months ended 30 June 2017 was NOK 1,571 million, an increase of NOK 19 million from NOK 1,552 million in the six months ended 30 June 2016. This was equivalent to organic revenues growth of 1.6% relative to the first six months of 2016. This was principally due to increased

revenue related to the Card Services area within Application Services. Revenues for the second quarter of 2017 were NOK 792 million, an increase in organic revenues of 1.2% compared to the second quarter of 2016.

EVERY Financial Services achieved a reported EBITA of NOK 173 million for the first six months of 2017, compared to NOK 178 million in the first six months of 2016. The EBITA margin for the first six months of 2017 was 11.0%, as compared to 11.5% in the first six months of 2016. The decline in margin was due to increased costs of implementation of strategic projects in Sweden and Finland.

Operational investments in the first six months of 2017 totalled NOK 83 million as compared to NOK 75 million in the first six months of 2016. Investment in in-house developed software accounted for NOK 71 million of the amount invested in the first six months of 2017, as compared to NOK 63 million of the amount invested in 2016, and primarily relates to the development of a new payments and core banking solution.

EVERY Financial Services order backlog at 30 June 2017 was NOK 7.9 billion, representing a decrease of NOK 0.9 billion from the end of 2016.

Other

Revenue related to EVERY's Global Delivery organisation totalled NOK 461 million in the first six months of 2017 as compared to NOK 444 million in the first six months of 2016. Approximately 60% of this revenue relates to external customers from outside the Nordic region. EBITA for the first six months of 2017 was NOK 68 million, compared to NOK 64 million in the same period of 2016. The EBITA margin for the first six months of 2017 was 14.7% as compared to 14.5% in the first six months of 2016.

Intra-group eliminations totalled NOK 366 million in the first six months of 2017 as compared to NOK 415 million in the first six months of 2016. Expenses associated with support functions that are not allocated to EVERY's segments totalled NOK 22 million in the first six months of 2017 as compared to NOK -12 million in the first six months of 2016.

Board of Directors EVRY ASA

Statement by the Board of Directors and the Chief Executive Officer

We hereby confirm that, to the best of our knowledge, the summarised half-yearly financial statements for the period 1 January to 30 June 2017 have been prepared in accordance with IAS 34 Interim Financial Reporting, and give a true and fair view of the assets, liabilities, financial position and profit or loss of the company and the Group taken as a whole, and to the best of our knowledge give a true and fair view of the information mentioned in Section 5-6, fourth paragraph, of the Securities Trading Act.

BÆRUM, 17 AUGUST 2017, THE BOARD OF DIRECTORS OF EVRY ASA



Göran Lindahl
CHAIRMAN OF
THE BOARD



Rohan Haldea



Salim Nathoo



Louise Sondergaard



Malin Persson




Kristin Krohn Devold



Leif Teksum



Al-Noor Ramji



Jan Dahlström



Eirik Bornø



Ingrid Lund



Ola Hugo Jordhøy



Björn Ivroth
CEO

Condensed consolidated interim financial statements

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Condensed Consolidated Statement of Comprehensive Income

(NOK million)	Q2 2017	Q2 2016	1.1.-30.6. 2017	1.1.-30.6. 2016	2016
Operating revenue	3 089	3 108	6 266	6 167	12 246
Cost of goods sold	1 064	956	2 067	1 876	3 818
Salaries and personnel costs	1 329	1 435	2 767	2 903	5 552
Other operating costs	312	329	641	670	1 294
Other income and expenses	298	56	741	104	375
Depreciation and write-down of tangible assets and in-house developed software	63	70	126	143	261
Operating profit/-loss before depreciation of customer contracts and write-down of intangible assets (EBITA)	23	262	-75	470	947
Amortisation of customer contracts	2	4	8	8	13
Operating profit/-loss (EBIT)	21	258	-84	463	933
Net financial items	-448	-131	-596	-207	-513
Profit/-loss before tax	-427	127	-679	256	420
Taxes	-103	31	-165	61	120
Profit/-loss for the period	-324	97	-514	195	301
Other comprehensive income					
Cash flow hedges	68	-76	102	-116	-187
Currency translation differences	54	-34	75	-118	-160
Actuarial gains/-losses on defined benefit pension plans	-	-	-	-	1
Total other comprehensive income	123	-110	176	-234	-346
Total comprehensive income for the period	-201	-13	-338	-39	-46
Total comprehensive income for the period is allocated as follows					
Owners of the parent	-202	-14	-339	-40	-46
Non-controlling interests	1	-	1	-	1
Earnings per share (basic and diluted)					
Earnings per share (NOK)	-1.01	0.36	-1.61	0.73	1.12

Condensed Consolidated Statement of Financial Position

(NOK million)	30.06.17	30.06.16	31.12.16
Goodwill	5 721	5 569	5 578
Other intangible assets	1 256	995	1 062
Total intangible assets	6 977	6 564	6 640
Total tangible assets	376	453	426
Total non-current financial assets	254	178	115
Total non-current assets	7 607	7 195	7 180
Accounts receivable	1 512	1 810	1 478
Other current receivables	1 209	1 016	812
Bank deposits	644	772	990
Total current assets	3 366	3 598	3 280
Total assets	10 973	10 793	10 461
Equity	3 036	199	193
Non-controlling interests	2	3	1
Total equity and non-controlling interests	3 038	202	194
Non-current interest bearing liabilities	4 524	6 854	6 808
Non-current non-interest bearing liabilities	74	169	175
Provision for liabilities	242	277	254
Total non-current liabilities	4 841	7 301	7 237
Accounts payable	882	740	878
Duties payable, vacation allowance	915	1 016	898
Other current liabilities	1 297	1 534	1 254
Total current liabilities	3 094	3 290	3 030
Total equity and liabilities	10 973	10 793	10 461

Condensed Consolidated Statement of Cash Flow

(NOK million)	Q2 2017	Q2 2016	1.1.-30.6. 2017	1.1.-30.6. 2016	2016
Profit/-loss before tax	-427	127	-679	256	420
Depreciation, write-down and amortization	65	74	157	151	284
Tax paid	-23	-24	-50	-45	-80
Net financial items	255	28	273	9	84
Change in net working capital and other changes	179	145	442	-6	572
Cash effect from other income and expenses	-581	-269	-984	-576	-974
Net cash flow from operations	-531	81	-840	-212	306
Investment in tangible operating assets	-30	-36	-64	-64	-161
Investment in in-house developed software	-51	-47	-96	-77	-189
Sale of tangible operating assets (sales proceeds)	6	25	12	25	35
Investment in group companies	8	-29	-9	-29	-88
Net cash flow from investments	-67	-87	-156	-145	-404
Draw down of new debt	4 646	2 863	4 940	3 002	3 185
Repayment of debt	-7 391	-824	-7 435	-847	-1 051
Proceeds from equity issued	3 151	-	3 151	-	-
Dividends paid	-	-1 906	-	-1 906	-1 906
Net cash flow from financing	407	133	656	249	227
Changes in foreign exchange rates	-10	-5	-6	-20	-39
Net change in cash flow	-201	122	-346	-128	90
Opening balance bank deposits	845	650	990	900	900
Closing balance bank deposits	644	772	644	772	990

Condensed Consolidated Statement of Changes in Equity

(NOK million)	Attributable to equity holders of the parent			Total	Non-controlling interests	Total equity
	Share capital	Other paid-in capital	Other equity			
Equity as of 1 January 2017	468	-	-275	193	1	194
Profit/loss for the period			-515	-515	1	-514
Other comprehensive income			176	176	-	176
Issue of share capital	181	2 984	-	3 165	-	3 165
Sharebased options employees			17	17	-	17
Equity as of 30 June 2017	649	2 984	-597	3 036	2	3 038

(NOK million)	Attributable to equity holders of the parent			Total	Non-controlling interests	Total equity
	Share capital	Other paid-in capital	Other equity			
Equity as of 1 January 2016	468	1 394	284	2 145	0.3	2 146
Profit/loss for the period			195	195	0.4	195
Other comprehensive income			-235	-235		-235
Dividends			-1 906	-1 906		-1 906
Transactions with non-controlling interests					2	2
Allocation of equity		-1 394	1 394	-		-
Equity as of 30 June 2016	468	-	-268	199	3	202

Notes

Note 1 - General Accounting Principles

EVRY (Group) consists of EVRY ASA and its subsidiaries. EVRY ASA is a limited liability company, incorporated in Norway and listed on Oslo Stock Exchange as of 21 June 2017. These condensed consolidated interim financial statements cover the Group and the Group's interests in associated companies and joint arrangements. As a result of rounding differences, numbers or percentages may not add up to the totals given.

These interim condensed consolidated financial statements for the six months ending 30 June 2017 have been prepared in accordance with IAS 34 Interim Financial Reporting. They do not contain all the information and disclosures required in an annual financial report and should be read in conjunction with the Group's annual report for 2016. The interim consolidated financial statements have been produced in accordance with the accounting policies followed in the Group's annual financial statements for the year ended 31 December 2016.

For information about the standards and interpretations that apply with effect from 1 January 2017, please refer to Note 1 in the Group's annual report for 2016. The standards and interpretations that have entered into effect from 1 January 2017 do not have a significant impact on the Group's consolidated interim financial statements. The annual report can be found at evry.com.

Note 2 - Estimates

The preparation of the interim financial statements requires the use of evaluations, estimates and assumptions that affect the application of the accounting principles and amounts recognized as assets and liabilities, income and expenses. The important assessments underlying the application of the Group's accounting policies and the main sources of uncertainty are the same for the interim financial statements as for the consolidated financial statements for 2016.

Note 3 - Other income and expenses

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
IBM outsourcing agreement	112	31	501	72	250
Write-down of other balance sheet items and projects	-	4	-	12	26
Provision for restructuring	33	-	33	-	78
Transaction costs, IPO and refinancing	153	21	207	21	21
Total other income and expenses	298	56	741	104	375

Note 4 - Share capital and other paid-in capital

The number and value of authorised and registered shares, and the amount of other paid-in capital, being the premium on shares issued less any transaction costs of new shares issued, was as follows:

	Share capital (Number of shares)	Par value (NOK)	Share capital (NOK million)	Other paid-in capital (NOK million)
As of 31 December 2016	267 338 981	1.75	467 843 217	-
Share issue on 22 June in connection with the initial public offering	103 225 806	1.75	180 645 161	2 976 794 826
Share issue on 29 June per share in connection with the bonus payment to the Chief Financial Officer	241 290	1.75	422 258	7 057 743
As of 30 June 2017	370 806 077	1.75	648 910 635	2 983 852 568

Note 5 - Non-current interest-bearing liabilities

(NOK million)	30 June 2017	31 December 2016
Financial lease	17	19
Liabilities to credit institutions	4 560	7 009
Arrangement fee financing	- 53	- 220
Non-current interest bearing liabilities	4 524	6 808

All former long-term debt was repaid as part of the IPO, and replaced by a new bank syndicate with a 5-year senior debt facility term loan of NOK 4,539 million, and a Revolving Credit Facility of NOK 1,500 million (undrawn as of 30 June 2017). Proceeds from the new equity and draw-down of the new bank facility, have been used for repayment of the pre IPO senior debt facility of NOK 6,364 million and the outstanding vendor financing to IBM of NOK 998 million.

Note 6 - Financial instruments

Fair value hierarchy

Financial instruments that are valued at fair value in the statement of financial position are grouped on the basis of the following fair value hierarchy:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Instruments for which observable information is available, but for which there is no active market.

Level 3: Instruments for which there is no observable market data and the determination of fair value accordingly uses company specific/subjective information.

(NOK million)	Level 1	Level 2	Level 3	Total book value	Fair value
Assets					
Non-current receivables				254	254
Accounts receivable				1 512	1 512
Other current receivables				1 209	1 209
Bank deposits				644	644
Total Assets	-	-	-	3 620	3 620
Liabilities					
Non-current interest bearing liabilities				4 524	4 524
Other non-current liabilities				317	317
Accounts payable				882	882
Other current liabilities				2 212	2 212
Total Liabilities	-	-	-	7 935	7 935

During the reporting period 1 January 2017 to 30 June 2017, there were no transfers between the levels in the fair value hierarchy.

The Group has closed the interest swaps and cross currency swaps related to the previous senior debt facility, repaid in connection with the refinancing at IPO.

Note 7 - Material events subsequent to the end of the period

There have been no events subsequent to the end of 30 June 2017 that have a material effect on the interim financial statements.

Alternative Performance Measures (APMs)

The EVRY Group's financial information is prepared in accordance with International Financial Reporting Standards (IFRS). In addition to the ordinary financial performance measures prepared in accordance with IFRS, it is management's intention to provide alternative performance measures to enhance understanding of the Group's underlying performance. These alternative performance measures take into consideration other income and expenses, which are defined as items considered to be special due to their nature and include, inter alia, provisions for restructuring, write-downs, strategic processes and refinancing.

Organic revenue growth

Organic revenue growth is a measure of the company's ability to grow organically through additional net sales to existing and new customers as opposed to through acquired growth. Organic growth is defined as revenue adjusted for the effects of material acquisitions, divestments and foreign currency effects. Organic growth is an important key figure to EVRY and to the users of the financial statements as it illustrates underlying operational growth by excluding effects not related to operations.

(NOK million)	Q2 2017	Q2 2016	Growth in percent	H1 2017	H1 2016	Growth in percent
Reported revenues	3 089	3 108	-0.6 %	6 266	6 167	1.6 %
Currency effects	-	-31	1.0 %	-	-109	1.8 %
Acquisition and divestment impact	-	-	0.0 %	-	-	0.0 %
Basis for organic revenue growth	3 089	3 077	0.4 %	6 266	6 058	3.4 %

Adjusted EBITA and EBITDA

Earnings before interest, tax and amortisation of customer contracts and write-downs of other intangible assets (EBITA) is an important performance measure for EVRY. EBITDA excludes depreciation and write-downs of tangible assets and in-house developed software. Adjusted EBITA/EBITDA is defined as EBITA/EBITDA less items defined as other income and expenses, which include, inter alia, write-downs and restructuring. These performance measures are considered useful to the users of the financial statements when evaluating operational profitability on a more variable cost basis as they exclude amortisation and depreciation expense related to capital expenditure, and also items not considered to be part of ordinary operations.

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
Adjusted EBITA	321	318	666	575	1 322
IBM outsourcing agreement	-112	-31	-501	-72	-250
Write-down of other balance sheet items and projects	-	-4	-	-12	-26
Provision for restructuring	-33	-	-33	-	-78
Transaction costs, IPO and refinancing	-153	-21	-207	-21	-21
EBITA	23	262	-75	470	947

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
EBITA	23	262	-75	470	947
Depreciation and write-down of tangible assets and in-house developed software	63	70	149	143	270
EBITDA	86	332	74	613	1 217
IBM outsourcing agreement	112	31	478	72	250
Write-down of other balance sheet items and projects	-	4	-	12	17
Provision for restructuring	33	-	33	-	78
Transaction costs, IPO and refinancing	153	21	207	21	21
Adjusted EBITDA	384	388	792	718	1 583

Adjusted operational cash flow

Adjusted operational cash flow is defined as cash flow from operating activities less the cash effect from other income and expenses. EVRY is of the opinion that this performance measure provides a better expression of underlying cash flow from operations as it takes into consideration cash effects of items not directly related to underlying operations, which will be useful to the users of the financial statements in analysing the company's operational profitability.

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
Adjusted operational cash flow	50	350	144	364	1 280
Payments related to restructuring processes	-60	-115	-125	-235	-368
Transaction, IPO and refinancing payments	-188	-2	-198	-16	-51
Payments related to IBM outsourcing agreement	-333	-150	-662	-324	-595
Cash flows from operations in discontinued operations	-	-1	-	-1	-1
Effect of new companies acquired	-	-1	-	-1	41
Net cash flow from operations	-531	81	-840	-212	306

Net operational Investments (CAPEX)

Net operational investments represent the cash flow from the investment spending in tangible operating assets and in-house developed software, less sale of tangible operating assets.

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
Investment in tangible operating assets	-30	-36	-64	-64	-161
Investment in in-house developed software	-51	-47	-96	-77	-189
Sale of tangible operating assets	6	25	12	25	35
Net operational investments (CAPEX)	-75	-58	-147	-116	-316

Free cash flow

Free cash flow represents the cash flow that EVRY is able to generate after necessary investments have been made. Free cash flow is defined as operational cash flow adjusted for the cash effect of other income and expenses less investment in tangible operating assets and in-house developed software and sales of tangible assets.

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
Adjusted operational cash flow	50	350	144	364	1 280
Net operational investments (CAPEX)	-75	-58	-147	-116	-316
Free cash flow	-25	292	-4	248	964

Cash conversion

Cash conversion measures how EBITDA is converted into cash and is defined as adjusted operational cash flow before interest payments divided by adjusted EBITDA. In addition, cash conversion is also calculated after investment in tangible operating assets and in-house developed software and sales of tangible assets.

(NOK million)	H1 2017	H1 2016	2016
Adjusted operational cash flow	1 060	1 096	1 280
Paid interest	553	371	429
Adjusted EBITDA	1 657	1 435	1 583
Cash conversion (in percent)	97.3 %	102.2 %	108.0 %

Cash conversion rates presented for the six months ended 30 June 2016 and 2017 are based on adjusted EBITDA for the latest twelve months ended 30 June

Adjusted earnings per share

Adjusted earnings per share is calculated as profit/-loss for the year attributable to shareholders (owners of the parent company) adjusted for other income and expenses after tax divided by the average number of shares outstanding over the year.

(NOK million)	Q2 2017	Q2 2016	H1 2017	H1 2016	2016
Profit/-loss for the period attributable to shareholders (owners of the parent company)	-325	97	-515	195	300
Other income and expenses	298	56	741	104	375
Tax effect other income and expenses	-71	-14	-178	-26	-94
Adjusted total comprehensive income for the year attributable to shareholders (owners of the parent company)	-98	139	48	273	581
Average number of shares outstanding	319 072 529	267 338 981	319 072 529	267 338 981	267 338 981
Adjusted earnings per share	-0.31	0.52	0.15	1.03	2.18

Net interest-bearing liabilities (NIBD)

Net interest-bearing liabilities represents current interest-bearing liabilities plus non-current interest bearing liabilities (before adjustments for accrued arrangement fees) less bank deposits.

	As of 30 June	As of 31 December
(NOK million)	2017	2016
Non-current interest-bearing liabilities (excluding the capitalised arrangement fee)	4 577	7 111
Current interest-bearing liabilities	3	3
Bank deposits	-644	-772
Net interest-bearing liabilities	3 936	6 341
Arrangement fee	53	257
Non-current interest-bearing liabilities (including the capitalised arrangement fee)	4 524	6 808

Additional financial information by quarter 2016

Condensed Consolidated Statement of Comprehensive Income

(NOK million)	Q1 2016	Q2 2016	Q3 2016	Q4 2016	FY 2016
Operating revenue	3 058	3 108	2 841	3 238	12 246
Cost of goods sold	919	956	942	1 001	3 818
Salaries and personnel costs	1 468	1 435	1 184	1 464	5 552
Other operating costs	341	329	314	309	1 294
Adjusted EBITDA	329	388	401	464	1 583
Depreciation and write-down of tangible assets	59	57	55	46	216
Depreciation and write-down of in-house developed software	14	13	2	15	45
Adjusted EBITA	257	318	344	403	1 322
Other income and expenses	48	56	87	184	375
EBITA	208	262	257	219	947
Amortisation of customer contracts	4	4	4	2	13
Operating profit/-loss (EBIT)	205	258	253	217	933
Net financial items	-76	-131	-164	-142	-513
Profit/-loss before tax	129	127	89	75	420
Taxes	31	31	20	38	120
Profit/-loss for the period	98	97	69	37	301

Condensed Consolidated Statement of Financial Position

(NOK million)	31.03.2016	30.06.2016	30.09.2016	31.12.2016
Goodwill	5 598	5 569	5 461	5 578
Other intangible assets	959	995	1 074	1 062
Total intangible assets	6 557	6 564	6 535	6 640
Total tangible assets	489	453	432	426
Total non-current financial assets	306	178	146	115
Total non-current assets	7 353	7 195	7 113	7 180
Accounts receivable	1 594	1 810	1 699	1 478
Other current receivables	1 203	1 016	886	812
Bank deposits	651	772	490	990
Total current assets	3 448	3 598	3 074	3 280
Total assets	10 800	10 793	10 187	10 461
Equity	2 119	199	49	193
Non-controlling interests	1	3	1	1
Total equity and non-controlling interests	2 120	202	50	194
Non-current interest bearing liabilities	4 881	6 854	6 758	6 808
Non-current non-interest bearing liabilities	252	169	241	175
Provision for liabilities	298	277	276	254
Total non-current liabilities	5 430	7 301	7 276	7 237
Accounts payable	472	740	635	878
Duties payable, vacation allowance	1 086	1 016	766	898
Other current liabilities	1 692	1 534	1 460	1 254
Total current liabilities	3 250	3 290	2 861	3 030
Total equity and liabilities	10 800	10 793	10 187	10 461

Condensed Consolidated Statement of Cash Flow

(NOK million)	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016
Profit/-loss before tax	129	127	89	75	420
Adjustments to reconcile operating income to net cash provided by operating activities					
Depreciation, write-down and amortization	77	74	61	72	284
Tax paid	-22	-24	-21	-14	-80
Net financial items	-18	28	60	15	84
Change in net working capital and other changes	-151	145	-45	623	572
Adjusted net cash flow from operations	14	350	145	771	1 280
Cash effect from other income and expenses	-307	-269	-224	-174	-974
Net cash flow from operations	-293	81	-80	597	306
Investment in tangible operating assets	-28	-36	-45	-53	-161
Investment in in-house developed software	-30	-47	-44	-68	-189
Sale of tangible operating assets (sales proceeds)	-	25	6	4	35
Investment in group companies	-	-29	-12	-48	-88
Net cash flow from investments	-58	-87	-94	-165	-404
Draw down of new debt	139	2 863	121	61	3 185
Repayment of debt	-24	-824	-179	-25	-1 051
Dividends paid	-	-1 906	-	-	-1 906
Net cash flow from financing	116	133	-58	36	227
Changes in foreign exchange rates	-14	-5	-51	32	-39
Net change in cash flow	-250	122	-283	501	90
Opening balance bank deposits	900	650	772	490	900
Closing balance bank deposits	650	772	490	990	990

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