# Vend Marketplaces ASA (VENDA/VENDB) - Notification from the Norwegian Tax Administration regarding VAT treatment of certain Schibsted-related media products (2020-2024)

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Reference is made to the announcement by Schibsted Media AS (“Schibsted”) earlier today. Vend Marketplaces ASA (“Vend”) has received a notification from the Norwegian Tax Administration concerning the value added tax (“VAT”) treatment of VG+-related digital subscription products in Vend’s former news media operations for the period 2020-2024.

On 7 June 2024, Vend sold Schibsted to Blommenholm Industrier AS (“Blommenholm”). Vend is in the process of assessing the responsibility of any potential tax liabilities under the share purchase agreement with Blommenholm.

Vend is reviewing the notification in detail and will engage with the Norwegian Tax Administration to clarify and resolve the matter. There is considerable uncertainty as to both outcome and timing. Based on information currently available, Vend’s total potential financial exposure towards the Norwegian Tax Administration for unpaid VAT for the period 2020-2024 is estimated to be up to NOK 500 million.

Vend will inform the market if and when material new information becomes available.

## Contacts


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## About Vend Marketplaces ASA

Vend Marketplaces ASA (“Vend”) is a family of marketplaces with a strong Nordic position. As a leading marketplaces company within Mobility, Real Estate, Jobs and Recommerce, we provide effortless digital experiences designed for the needs of tomorrow. We do it with a clear sense of purpose, to create sustainable value and long-term growth, for all our stakeholders and society as a whole.

Vend has an ownership share of 14% in Adevinta, a company that was spun off in 2019 and is now privately owned by a group of investors.

## Attachments

- Download announcement as PDF.pdf