

## Country by country report

Hydro's country by country report has been developed to comply with legal requirements as stated in the Norwegian Accounting Act §3-3d and the Norwegian Security Trading Act §5-5a, valid from 2014, and updated in 2017, and replaces our former reporting on payments to host governments according to the Extractive Industries Transparency Initiative (EITI). Our reporting includes, and goes beyond, the EITI requirements. According to the Norwegian Accounting Act, the country-by-country reporting should be on a project level, and payments should be reported per public authority. Following a thorough evaluation, we have defined "project" as legal entity in the report, and "public authority" as the three levels federal; state(s); and municipality(-ies).

The reporting requirement applies to Hydro as a Norwegian listed company with exploration and extractive activities. Currently, this includes Hydro's consolidated operations in Brazil, through exploration and extractive activities in Paragominas, in the state of Pará. On a voluntary basis, and in line with our EITI reporting since 2005, we also include the alumina refinery Alunorte. Alumina is refined from bauxite and is the commercial product from Hydro's Bauxite & Alumina business area.

Hydro's primary aluminium production facility Albras is also closely linked to the extraction of raw materials in Pará. In order to better illustrate the tax contribution from Hydro's aluminium value chain in Pará, Albras is included on a voluntary basis in the country-by-country report. In addition, Hydro voluntarily report on indirect tax contributions not covered by the requirements in the country by country report.

To comply with the Norwegian country-by-country regulation, Hydro is required to report on certain information at corporate level related to legal entities, where they are registered, number of employees, and interest paid to other legal entities in Hydro within another jurisdiction. From 2017, it is also required to give a short description of each legal entity's activities, revenue, income before tax, tax accrued and paid in the reporting year, and accumulated earnings.

The Country-by-country report is approved by the board of directors and included in their responsibility statement.

**Payments to authorities per project and authority (exploration and extractive activities, alumina refining and aluminium production) in 2018**

Extractive related activities (all in Brazil) <sup>1)</sup>	Taxes and fees <sup>2)</sup> NOK million	Royalties NOK million	License fees <sup>3)</sup> NOK million	Infrastructure, contractual <sup>4)</sup> NOK million	Infrastructure, voluntary <sup>3)</sup> NOK million	Investments NOK million	Revenue <sup>5)</sup> NOK million	Production volume 1 000 mt	Total expenses <sup>5) 6)</sup> NOK million
<b>Mineracao Paragominas SA, total</b>	<b>104</b>	<b>62</b>	<b>2</b>	<b>1</b>	<b>-</b>	<b>300</b>	<b>2,011</b>	<b>6,214</b>	<b>1,857</b>
Federal	58	6	2						
Pará State	46	18	-						
Paragominas municipality	-	37	-						
<b>Norsk Hydro Brasil Ltda, total</b>	<b>17</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>6</b>	<b>8</b>	<b>15</b>	<b>-</b>	<b>49</b>
Federal	17	-	-						
Rio de Janeiro State	-	-	-						
São Paulo Municipality	-	-	-						
<b>Alunorte - Alumina do Norte do Brasil SA, total</b>	<b>69</b>	<b>-</b>	<b>-</b>	<b>10<sup>8)</sup></b>	<b>13</b>	<b>659</b>	<b>9,333</b>	<b>3,712</b>	<b>11,280</b>
Federal	52	-	-						
Pará State	17	-	-						
Barcarena Municipality	-	-	-						
<b>Albras - Alumínio Brasileiro SA, total</b>	<b>204</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3</b>	<b>361</b>	<b>7,261</b>	<b>250</b>	<b>6,929</b>
Federal	204	-	-						
Pará State	-	-	-						
Barcarena Municipality	-	-	-						
<b>Total<sup>7)</sup></b>	<b>394</b>	<b>62</b>	<b>2</b>	<b>11</b>	<b>22</b>	<b>1,328</b>	<b>18,620</b>	<b>10,176</b>	<b>20,115</b>

1) In 2018, Hydro's extractive activities did not have the following types of payments to host authorities:

- production entitlements
- dividends
- signature, findings and production bonuses
- stocks, shares or other ownership rights

2) Taxes and fees (income, profit and production) except taxes and fees on consumption such as VAT, withholding taxes on behalf of employees, sales tax.

3) License, lease or access fees or other payments for licenses or commissions

4) Payments on improved infrastructure, either contractual based on exploration or operational licenses, or voluntary is based on Hydro's reporting on social investments, please see note S9 to the social statements in Hydro's Annual Report 2017.

5) Including power procurement and sales

6) Costs at Alunorte include purchase of bauxite from Paragominas. Costs at Albras include purchase of alumina from Alunorte.

7) Only figures where a total is presented can be consolidated.

8) Contractual infrastructure payments related to food cards as part of the TAC.

## Other tax contributions to authorities in Brazil

The Brazilian tax system is complex and volatile. In addition to the direct taxes reported above on income, profit and production, Brazil has several indirect taxes levied at the federal and state levels, and other taxes levied at the municipal level.

For Hydro, there are three relevant indirect tax mechanisms not covered by the country-by-country requirements, i.e ICMS and PIS/COFINS.

ICMS is a Brazilian state tax on the sale of goods, freight and certain services, similar to VAT. ICMS is intended to be a non-cumulative tax, which means that sales are generating ICMS debits with the seller, and purchases are generating ICMS credits with the buyer. However, as export transactions are exempt from ICMS and not generating ICMS debits, exporters accumulate ICMS credits that cannot be offset with any other taxes. Since ICMS is an indirect tax, the net ICMS effect is reported as a cost in Hydro's financial accounts instead of as a tax item.

In the state of Pará, Hydro is subject to a tax regime that aims at preventing the accumulation of ICMS recognized credits, and reduces net payable ICMS. From our operations, we generate ICMS tax revenue to Pará when purchasing diesel and fuel oil, when Albras acquires electricity, and also on sales of products to customers located outside the state.

The ICMS regime Hydro is subject to requires Hydro to comply with certain conditions related to vertical integration of aluminium production in Pará. It also requires Hydro to contribute to the development in the region and enable sustainable growth in Pará.

The ICMS deferral is subject to approval by Brazil's National Council of Finance Policy (CONFAZ). In 2018, the Public Auditing Prosecutors for the State of Pará (MP-C/PA) initiated a general process before the State Accounting Court to better understand approvals, compliance and transparency of tax incentives established by the State of Pará.

PIS and COFINS are two social contribution taxes charged on gross income, in most cases at the rate of 9.25 percent. Hydro's group companies in Brazil are charged under a non-cumulative system that resembles VAT. Similar to ICMS, export transactions are not subject to this tax. As a result, Brazilian exporters, like Alunorte and Albras, accumulate credits that can be either reimbursed or offset against debts of other federal taxes.

In addition to the indirect taxes described above, Brazilian municipalities levy a property tax. The property tax, IPTU, is a tax levied on the ownership or possession of urban land and property located in the urban area within the municipality. IPTU is due yearly based on the value of the property, according to rates and conditions foreseen in each municipality's legislation.

The table below includes Hydro entities involved in extractive activities as well as other Hydro entities in the state of Pará.

**Other taxes paid to authorities in Brazil<sup>\*</sup>**

<b>Extractive related activities</b>	<b>ICMS</b>	<b>PIS</b>	<b>COFINS</b>	<b>IPTU</b>	<b>Total contribution</b>
	NOK million	NOK million	NOK million	NOK million	NOK million
<b>Mineracao Paragominas SA, total</b>	<b>25</b>	-	-	-	<b>25</b>
Federal	-	-	-	-	-
Pará State	25	-	-	-	25
Paragominas municipality	-	-	-	-	-
<b>Norsk Hydro Brasil Ltda, total</b>	<b>1</b>	-	-	-	<b>2</b>
Federal	-	-	-	-	-
Rio de Janeiro State	1	-	-	-	2
São Paulo Municipality	-	-	-	-	-
<b>Alunorte - Alumina do Norte do Brasil SA, total</b>	<b>355</b>	-	-	<b>12</b>	<b>366</b>
Federal	-	-	-	-	-
Pará State	355	-	-	-	366
Barcarena Municipality	-	-	-	12	-
<b>Albras - Alumínio Brasileiro SA, total</b>	<b>363</b>	<b>20</b>	<b>92</b>	<b>11</b>	<b>486</b>
Federal	-	20	92	-	486
Pará State	363	-	-	-	-
Barcarena Municipality	-	-	-	11	-
<b>Total</b>	<b>743</b>	<b>20</b>	<b>92</b>	<b>23</b>	<b>878</b>

\*Tax off-sets are not included

## Further country by country information for all consolidated legal entities

The Norwegian country by country reporting requirement as stated in the Norwegian Accounting Act and the Country by Country Regulation also require reporting on certain information at corporate level related to legal entities, as included in the table below.

Hydro's subsidiaries have both external revenue derived from sale to Hydro's end customers, and internal revenue derived from sale to other Hydro entities. In the table below both revenue streams are included per legal entity, but in Hydro's consolidated financial statements all internal transactions have been eliminated to arrive at Hydro's revenue. The sum of the different items for Hydro's subsidiaries will therefore not add up to the respective consolidated figures.

In order to present a Grand Total in the country by country report that is comparable to Hydro's consolidated financial statements, we have included all group eliminations as a separate line. These include, but are not limited to, eliminations of internal revenue and cost, internal receivables and payables, distributed profit such as dividends within the group, goodwill and excess values not attributable to individual legal entities, accumulated profits allocated to non-controlling interests and all joint operations and joint ventures.

Assets and liabilities in subsidiaries that have been acquired have been remeasured to fair value in Hydro's financial statements. This value adjustment, often referred to as excess value, represents the difference between the fair value of the company as paid by Hydro, and the carrying value of assets and liabilities as recognized by the subsidiary at the time of purchase. This premium is not reflected in the subsidiaries local statutory reporting. Due to this, figures reported in Hydro's country by country report are not necessarily comparable to the entities' local statutory reporting. Acquired entities are included from the date of acquisition. As a result of rounding adjustments, the figures in one or more of the columns in the table below may not add up to the total of that column.

The information is included in the independent auditor's assurance report.

## Further country by country information for all consolidated legal entities

Jurisdiction	Legal entity	Description of the entity's activity	Ownership 31. dec	Number of permanent employees <sup>1)</sup>	Number of temporary employees <sup>1)</sup>	Interest paid to Hydro legal entities in another jurisdiction, NOK million	Revenue, NOK million <sup>2)</sup>	Income before tax, NOK million <sup>3)</sup>	Income taxes, NOK million <sup>4)</sup>	Income taxes paid, NOK million <sup>5)</sup>	Retained earnings, NOK million <sup>6)</sup>
Argentina	Hydro Extrusion Argentina S.A. (previously Sapa Aluminium Argentina SA)	Precision tubing production	100 %	126	-	1	241	2	-2	5	42
<b>Total Argentina</b>				<b>126</b>	<b>-</b>	<b>1</b>	<b>241</b>	<b>2</b>	<b>-2</b>	<b>5</b>	<b>42</b>
Australia	Hydro Aluminium Australia Pty. Limited <sup>7)</sup>	Local holding company	100%	-	-	-	1,327	-66	-	-	-306
	Hydro Aluminium Kurri Kurri Pty. Limited	Real estate	100%	9	-	-	40	40	-	-	-1,957
<b>Total Australia</b>				<b>9</b>	<b>-</b>	<b>-</b>	<b>1,366</b>	<b>-27</b>	<b>-</b>	<b>-</b>	<b>-1,652</b>
Austria	Hydro Building Systems Austria GmbH	Sales company	100%	370	29	-	193	2	1	-9	55
	Hydro Components Nenzing GmbH	Extrusion component production	100%	103	10	-	111	-3	-1	1	18
	Hydro Extrusion Nenzing GmbH	Extrusion production	100%	320	9	-	2,063	154	39	33	298
	Hydro Holding Austria GmbH	Local holding company	100%	-	-	-	-	143	-1	7	204
<b>Total Austria</b>				<b>793</b>	<b>48</b>	<b>-</b>	<b>2,367</b>	<b>296</b>	<b>38</b>	<b>33</b>	<b>576</b>
Belgium	Hydro Allease NV	Support services	100%	-	-	-	6	10	4	2	21
	Hydro Aluminium Belgium BVBA	Support services	100%	-	-	-	-	-	-	-	-
	Hydro Building Systems Belgium NV	Building systems production	100%	221	3	-	460	-	-8	-	-174
	Hydro Extrusion Lichtervelde NV	Precision tubing production	100%	186	-	-	1,529	47	19	-	344
	Hydro Extrusion Raeren S.A.	Extrusion production	100%	180	22	-	794	28	9	2	147
	Norsk Hydro EU Sprl	Public affairs	100%	3	-	-	5	-	-	-	1
	Hydro Extrusion Eupen SA (previously Sapa Extrusion EXPA S.A)	Dies production	100 %	54	-	-	81	-26	-8	-	111
	Hydro Precision Tubing Lichtervelde NV (previously Sapa Precision Tubing Lichtervelde NV)	Precision tubing production	100%	179	5	-	531	-14	5	-	85
	Sapa Precision Tubing Seneffe S.A.	<i>Entity is dormant</i>	100%	-	-	-	-	-	-	-	10
<b>Total Belgium</b>				<b>823</b>	<b>30</b>	<b>-</b>	<b>3,405</b>	<b>44</b>	<b>21</b>	<b>5</b>	<b>544</b>
Brazil	ALBRAS - Alumínio Brasileiro SA	Primary aluminium production	51%	1,165	58	-	7,261	310	110	204	2,981
	ALUNORTE - Alumina do Norte do Brasil S.A.	Alumina refinery	92.1 %	1,922	105	37	9,333	-3,345	-1,000	52	2,473
	Ananke Alumina SA	Local holding company	100%	-	-	-	28	30	10	24	1,645
	Atlas Alumínio SA	Local holding company	100%	-	-	-	274	267	90	110	401
	Calypso Alumina SA	Local holding company	100%	-	-	-	-	-	-	-	-1
	CAP - Companhia de Alumina do Pará SA	Planned alumina refinery	81%	-	-	-	-	-13	-	-	-398

	Hydro Extrusion Brasil S.A. (previously Sapa Aluminium Brasil S.A)	Precision tubing production	100%	383	20	8	749	-30	-9	4	-36
	Hydro Extrusion Ltda.	Precision tubing production	100%	466	13	-	626	-106	-37	-	-31
	Mineração Paragominas SA	Bauxite mining	100%	1,359	58	-	2,011	215	72	58	810
	Norsk Hydro Brasil Ltda.	Local holding company	100%	358	41	-	15	-36	4	17	-415
	Norsk Hydro Energia Ltda.	Power trading & Energy services	100%	-	-	-	987	5	2	-	4
<b>Total Brazil</b>				<b>5,653</b>	<b>295</b>	<b>45</b>	<b>21,283</b>	<b>-2,703</b>	<b>-758</b>	<b>470</b>	<b>7,434</b>
Canada	Hydro Aluminium Canada & Co. Ltd. <sup>8)</sup>	Local holding company	100%	3	-	2	2,286	431	55	159	1,355
	Hydro Aluminium Canada Inc.	Local holding company	100%	-	-	-	1	1	-	-	26
	Hydro Extrusion Canada Inc. (previously Sapa Canada Inc.)	Extrusion production	100%	532	2	1	2,632	67	16	31	631
<b>Total Canada</b>				<b>535</b>	<b>2</b>	<b>3</b>	<b>4,919</b>	<b>498</b>	<b>70</b>	<b>190</b>	<b>2,012</b>
China & Hong Kong	Hydro Aluminium Beijing Ltd.	Sales company	100%	10	-	-	549	32	8	13	69
	Hydro Building Systems (Beijing) Co. Ltd. (previously Sapa Building Systems (Beijing) Co. Ltd.)	Sales company	100%	20	-	-	82	-4	-	-	-71
	Hydro Precision Tubing (Suzhou) Co. Ltd. (previously Sapa Precision Tubing (Suzhou) Co. Ltd.)	Precision tubing production	100%	378	-	-	833	20	8	6	-33
	Sapa Asia Limited	<i>Entity is in liquidation</i>	100%	-	-	-	-	-	-	-	-5
	Sapa Extrusion (Jiangyin) Co. Ltd.	Precision tubing production	100%	-	-	-	-	-1	-	-	-27
	Sapa Extrusion (Shanghai) Company Ltd.	Precision tubing production	100%	199	-	-	294	44	13	9	143
	Sapa (Shanghai) Management Co. Ltd.	<i>Entity is in liquidation</i>	100%	-	-	-	1	1	3	1	-17
	Sapa Precision Tubing Shanghai Ltd.	Precision tubing production	100%	58	-	-	110	-5	-1	2	12
<b>Total China &amp; Hong Kong</b>				<b>665</b>	<b>-</b>	<b>-</b>	<b>1,868</b>	<b>87</b>	<b>31</b>	<b>30</b>	<b>70</b>
Croatia	Hydro Building Systems Croatia d.o.o.	<i>Entity dissolved in 2018</i>	-	-	-	-	-	-	-	-	-
<b>Total Croatia</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Czech Republic	Hydro Building Systems Czechia s.r.o. (previously Sapa Building Systems sro)	Sales company	100%	6	-	-	7	-	-	-	1
<b>Total Czech Republic</b>				<b>6</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>
Denmark	Datoselskabet af 23.august 2016 A/S under frivillig likvidation	<i>Entity liquidated in 2018</i>	100%	-	-	-	-	-	-	2	-
	Hydro Aluminium Rolled Products Denmark A/S	Sales company	100%	2	-	-	4	1	1	-	6

	Hydro Extrusion Denmark A/S	Extrusion production	100%	276	-	1	1,267	56	11	6	172
	Hydro Holding Denmark A/S	Local holding company	100%	-	-	-	-	-8	-2	-22	1,431
	Hydro Precision Tubing Tønder A/S	Precision tubing production	100%	447	1	1	1,443	90	20	24	547
<b>Total Denmark</b>				<b>725</b>	<b>1</b>	<b>2</b>	<b>2,713</b>	<b>139</b>	<b>30</b>	<b>9</b>	<b>2,155</b>
Estonia	Hydro Extrusion Baltics AS (previously Hydro Extrusion Estonia AS)	Extrusion production	100%	12	-	-	56	1	-	-	10
<b>Total Estonia</b>				<b>12</b>	<b>-</b>	<b>-</b>	<b>56</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>10</b>
Finland	Hydro Extrusion Finland Oy	Sales company	100%	10	1	-	176	7	1	1	19
<b>Total Finland</b>				<b>10</b>	<b>1</b>	<b>-</b>	<b>176</b>	<b>7</b>	<b>1</b>	<b>1</b>	<b>19</b>
France	Extrusion Services S.a.r.l	Local holding company	100%	42	-	-	487	8	2	4	158
	Hydro Albi SNC	Extrusion production	100 %	20	-	-	-	-	-	-1	-
	Hydro Aluminium France S.A.S.	Local holding company	100%	9	-	-	16	5	1	-1	9
	Hydro Aluminium Sales and Trading s.n.c.	Sales company	100%	3	-	-	9	1	-	-	2
	Hydro Buildex Sarl	Extrusion production	100%	105	7	-	557	39	13	5	104
	Hydro Building Systems France Sarl <sup>(10)</sup>	Building systems production	100%	710	35	-	3,024	181	69	50	297
	Hydro Building Systems Holding France SAS <sup>(12)</sup>	Entity is dissolved in 2018	100%	-	-	-	-	-	-	-	-
	Hydro Extrusion Albi SAS <sup>(11)</sup>	Administrative services	100%	171	5	-	992	62	23	-15	210
	Hydro Extrusion Lucé/Châteauroux SAS	Extrusion production	100%	343	5	-	1,028	1	5	-18	-194
	Hydro Extrusion Puget SAS	Extrusion production	100%	402	1	-	873	-26	8	-10	-53
	Hydro France SAS <sup>(12)</sup>	Entity is dissolved in 2018	100%	-	-	-	-	-	-	-	-
	Hydro Holding France SAS <sup>(12)</sup>	Local holding company	100%	-	-	-	1	107	-21	115	-305
	Hydro Laquage Albi SAS <sup>(11)</sup>	Sales company	100%	74	-	-	-	-	-	-	-
	Hydro Tool Center SAS	Tool and spare parts services	100%	5	-	-	43	1	-	-	4
	Sapa Building Systems Puget SAS <sup>(10)</sup>	Entity is dissolved in 2018	100%	-	-	-	-	-	-	-	-
	Sapa Shared Service Center France I.T.C s.n.c	IT shared services	100%	-	-	-	20	1	-	-1	1
<b>Total France</b>				<b>1,884</b>	<b>53</b>	<b>-</b>	<b>7,050</b>	<b>381</b>	<b>100</b>	<b>127</b>	<b>234</b>
Germany	Eugen Notter GmbH	Building systems production	100%	26	1	-	12	-2	-1	2	13
	Hydro Aluminium Deutschland GmbH	Local holding company	100%	69	3	-	49	-5	-23	-8	4,174
	Hydro Aluminium Dormagen GmbH	Finishing	100%	6	4	-	52	9	-	-	5
	Hydro Aluminium Gießerei Rackwitz GmbH	Remelter	100%	-	-	-	1,066	87	-	-	29
	Hydro Aluminium High Purity GmbH	High-purity aluminium production	100%	-	-	-	296	-13	-3	-	54
	Hydro Aluminium Recycling Deutschland GmbH	Remelter	100%	161	38	-	68	14	-1	-	80





<b>Total Japan</b>				<b>4</b>	<b>2</b>	<b>-</b>	<b>231</b>	<b>10</b>	<b>4</b>	<b>7</b>	<b>62</b>
Latvia	Hydro Extrusion Latvia SIA	<i>Entity is in liquidation</i>	100%	-	-	-	6	-	-	-	-5
<b>Total Latvia</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-5</b>
Lithuania	Hydro Building Systems Lithuania UAB	Sales company	100%	-	-	-	71	4	1	1	11
	Hydro Extrusion Lithuania UAB	Extrusion production	100%	222	-	-	256	13	1	1	27
<b>Total Lithuania</b>				<b>222</b>	<b>-</b>	<b>-</b>	<b>327</b>	<b>17</b>	<b>1</b>	<b>1</b>	<b>38</b>
Luxembourg	Hydro Aluminium Clervaux S.A.	Remelter	100%	53	3	-	1,496	1,156	25	10	179
<b>Total Luxembourg</b>				<b>53</b>	<b>3</b>	<b>-</b>	<b>1,496</b>	<b>1,156</b>	<b>25</b>	<b>10</b>	<b>179</b>
Mexico	Hydro Aluminium Metals Mexico S. de R.L.	Sales company	-	-	-	-	-	-	-	-	-
	Hydro Precision Tubing Monterrey S. de R.L. de C.V. (previously Sapa Precision Tubing Monterrey S. de R.L. de C.V.)	Precision tubing production	100%	123	-	-	78	8	5	-1	122
	Hydro Precision Tubing Reynosa S. de R.L. de C.V. (previously Sapa Precision Tubing Reynosa S. de R.L. de C.V.)	Precision tubing production	100%	206	-	-	81	7	3	3	19
	Hydro Precision Tubing Services Monterrey S. de R.L. de C.V. (previously Monterrey Extrusions Services S. de R.L. de C.V.)	Precision tubing production	100%	-	-	-	30	1	-	1	-
<b>Total Mexico</b>				<b>329</b>	<b>-</b>	<b>-</b>	<b>189</b>	<b>16</b>	<b>8</b>	<b>4</b>	<b>140</b>
Mozambique	Sapa Building Systems Moçambique Lda	<i>Entity divested in 2018</i>	100%	-	-	-	1	7	-	-	-
<b>Total Mozambique</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>
Netherlands	Hydro Albras B.V.	Local holding company	100%	-	-	-	-	166	-	-	-2
	Hydro Aluminium Brasil Investment B.V.	Local holding company	100%	-	-	-	-	-12	-	-	916
	Hydro Aluminium Investment B.V.	Local holding company	100%	-	-	-	-	4	-	-	-
	Hydro Aluminium Netherlands B.V.	Local holding company	100%	-	-	-	-	1,148	-	-	225
	Hydro Aluminium Pará B.V.	Local holding company	100%	-	-	-	-	-	-	-	-126
	Hydro Aluminium Qatalum Holding B.V.	Local holding company	100%	-	-	-	-	1,166	-	-	893
	Hydro Aluminium Rolled Products Benelux B.V.	Sales company	100%	4	-	-	5	1	-	-	3
	Hydro Alunorte B.V.	Local holding company	100%	-	-	-	-	67	-	-	-1
	Hydro Building Systems Netherlands B.V.	Building systems production	100%	-	-	-	40	5	-	-	-3
	Hydro CAP B.V.	Local holding company	100%	-	-	-	-	-	-	-	-405
	Hydro Extrusion Drunen B.V.	Extrusion production	100%	410	14	-	1,579	29	-2	-	857
	Hydro Extrusion Holding Netherlands B.V. (previously Fintuna Holding (Nederland) B.V.)	Real estate	100%	-	-	-	1	-10	-4	-	-27
	Hydro Extrusion Hoogezand B.V.	Extrusion production	100%	155	-	-	611	21	3	14	186
	Hydro Holding Netherlands B.V. (previously Sapa Nederland B.V.)	Local holding company	100%	-	-	3	-	-9	-8	-6	58

	Hydro Paragominas B.V.	Local holding company	100%	-	-	-	-	246	-	-	-4
	Norsk Hydro Holland B.V.	Local holding company	100%	4	-	-	14	3,638	-	-	9,001
	Sapa Holdings (Nederland) B.V.	<i>Entity is dormant</i>	100%	-	-	-	-	-	-	-	-
<b>Total Netherlands</b>				<b>573</b>	<b>14</b>	<b>3</b>	<b>2,251</b>	<b>6,460</b>	<b>-10</b>	<b>9</b>	<b>11,571</b>
Norway	Hycast AS	Remelter	100%	56	-	-	271	3	1	4	110
	Hydro Aluminium AS	Primary aluminium production	100%	2,401	500	-	52,594	6,330	927	1,229	24,513
	Hydro Aluminium Rolled Products AS	Rolling mill	100%	646	49	-	4,623	152	33	40	794
	Hydro Energi AS	Power production	100%	181	17	-	9,590	222	521	451	-899
	Hydro Energi Invest AS	Local holding company	100%	-	-	-	-	-	-	-	-
	Hydro Extruded Solutions AS	Local holding company	100%	139	-	142	2	989	134	5	2,568
	Hydro Extrusion Norway AS	Extrusion production	100%	102	7	-	381	1	-1	-	53
	Hydro Invest Porsgrunn AS	Local holding company	100%	-	-	-	-	-	-	-	2
	Hydro Kapitalforvaltning AS	Local holding company	100%	-	-	-	11	-	-	-	-
	Hydro Vigelands Brug AS	High-purity aluminium production	100%	34	1	-	85	9	2	-	74
	Hydro Vigelandsfoss AS	Power production	100%	-	-	-	78	44	21	7	203
	Industriforsikring AS	Insurance	100%	-	-	-	164	10	2	-	454
	Norsk Hydro ASA	Parent company	-	286	8	-	232	1,292	276	55	30,337
	Røldal-Suldal Kraft AS	Power production	91.3 %	-	-	-	717	557	287	148	128
	Svelgfos AS	Power trading	100%	-	-	-	-	-	-	-	1
	Sør-Norge Aluminium AS	Primary aluminium production	100%	271	88	-	2,617	66	21	-	958
	Vækerø Gård Barnehage ANS	Company kindergarden	100%	-	-	-	-	-	-	-	-
<b>Total Norway</b>				<b>4,116</b>	<b>670</b>	<b>142</b>	<b>71,366</b>	<b>9,676</b>	<b>2,223</b>	<b>1,938</b>	<b>59,298</b>
Poland	Hydro Aluminium Rolled Products Polska Sp. z o.o.	Sales company	100%	5	-	-	4	1	-	-	1
	Hydro Building Systems Poland Sp. z o.o. (previously Sapa Building Systems Sp. z o.o.)	Sales company	100 %	55	-	1	148	-	-	-	-6
	Hydro Extrusion Poland Sp. z.o.o (previously Sapa Aluminium Sp. z o.o)	Extrusion production	100%	1,353	6	1	2,473	132	31	36	710
<b>Total Poland</b>				<b>1,413</b>	<b>6</b>	<b>2</b>	<b>2,625</b>	<b>133</b>	<b>31</b>	<b>36</b>	<b>705</b>
Portugal	Hydro Aluminium Extrusion Portugal HAEP S.A.	Extrusion production	100%	97	28	-	382	9	-5	-	72
	Hydro Building Systems Portugal (HBSPT) SA (previously Sapa Portugal SA) <sup>13)</sup>	Sales company	100%	76	-	-	263	13	23	10	19
<b>Total Portugal</b>				<b>173</b>	<b>28</b>	<b>-</b>	<b>644</b>	<b>21</b>	<b>17</b>	<b>10</b>	<b>90</b>
Romania	Hydro Extrusion S.R.L.	Extrusion production	100 %	244	-	1	514	-30	1	-	-160
<b>Total Romania</b>				<b>244</b>	<b>-</b>	<b>1</b>	<b>514</b>	<b>-30</b>	<b>1</b>	<b>-</b>	<b>-160</b>



Total Ukraine				-	-	-	-	-	-	-	-
United Arab Emirates	Hydro Building Systems Middle East FZE	Sales company	100%	15	-	-	173	24	-	-	43
<b>Total United Arab Emirates</b>				<b>15</b>	<b>-</b>	<b>-</b>	<b>173</b>	<b>24</b>	<b>-</b>	<b>-</b>	<b>43</b>
United Kingdom	Hydro Aluminium Deeside Ltd.	Remelter	100%	45	-	-	834	34	7	2	74
	Hydro Aluminium Rolled Products Ltd.	Sales company	100%	-	-	-	11	2	1	-	3
	Hydro Building Systems UK Ltd.	Building systems production	100%	162	1	-	596	-6	2	4	331
	Hydro Components UK Ltd.	Extrusion component production	100%	-	-	2	652	-79	-16	6	130
	Hydro Extrusion UK Ltd.	Extrusion production	100%	962	-	-	1,735	20	-13	-3	7
	Hydro Holdings UK Ltd.	Local holding company	100%	6	-	-	1	-226	-	-7	-71
	Sapa Aluminium Extrusion Ltd.	<i>Entity dissolved in 2018</i>	100%	-	-	-	-	-	-	-	-
	Sapa Building Systems (Wakefield) Ltd.	<i>Entity dissolved in 2018</i>	100%	54	-	-	-	-	-	-	-
	Sapa UK Ltd.	<i>Entity is dormant</i>	100%	-	-	-	-	-	-	-	-
<b>Total United Kingdom</b>				<b>1,229</b>	<b>1</b>	<b>2</b>	<b>3,828</b>	<b>-254</b>	<b>-20</b>	<b>3</b>	<b>474</b>
USA	EMC Ashtabula Inc	<i>Entity is dormant</i>	100%	-	-	-	-	-9	-2	-	-2,002
	EMC Metals Inc	Local holding company	100%	-	-	-	-	-9	3	-	378
	Hydro Aluminium Metals USA, LLC	Local holding company	100%	140	2	-	5,845	180	3	-	-1,576
	Hydro Aluminium Tomago Inc.	Local holding company	100%	-	-	-	-	-	-	-	-174
	Hydro Building Systems North America Inc. (previously Hydro Aluminium USA Inc.)	Sales company	100%	-	-	-	-	-	-	-	-
	Hydro Extruder LLC	Extrusion production	100%	1,186	1	-	5,981	193	-24	3	397
	Hydro Extrusion Delhi LLC	Extrusion production	100%	356	2	-	1,635	-2	14	-	51
	Hydro Extrusion North America LLC	Extrusion production	100%	1,127	-	-	6,302	147	-20	-2	-2,156
	Hydro Extrusion Portland Holding Inc.	Local holding company	100%	-	-	-	-	-34	-	-	252
	Hydro Extrusion Portland Inc.	Extrusion production	100%	632	1	-	2,151	67	-1	2	410
	Hydro Extrusion USA LLC	Extrusion production and support services	100%	2,681	16	10	12,767	502	141	7	1,045
	Hydro Holding North America Inc.	Local holding company	100%	-	-	-	-	76	-140	49	215
	Hydro Metals Holding US LLC	Local holding company	100%	-	-	-	-	106	5	-	101
	Hydro Precision Tubing Adrian Inc.	<i>Entity is dormant</i>	100%	-	-	-	-	-5	-	-	-298
	Hydro Precision Tubing Louisville Inc.	<i>Entity is dormant</i>	100%	-	-	-	-	-	-	-	-70
	Hydro Precision Tubing Monterrey Central LLC (previously Sapa Precision Tubing Central LLC)	Precision tubing production	100%	-	-	-	-	-	-	-	-
	Hydro Precision Tubing Monterrey LLC (previously Sapa Precision Tubing LLC)	Precision tubing production	100%	-	-	1	474	61	13	-	177

	Hydro Precision Tubing USA LLC (previously Sapa Precision Tubing Rockledge LLC)	Precision tubing production	100%	166	-	-	1,161	66	-11	-2	33
	Norsk Hydro North America LLC (previously Norsk Hydro North America Inc.)	Local holding company	100%	-	-	-	-	124	271	-1	-486
<b>Total USA</b>				<b>6,288</b>	<b>22</b>	<b>11</b>	<b>36,316</b>	<b>1,464</b>	<b>251</b>	<b>57</b>	<b>-3,702</b>
Vietnam	Sapa Ben Thanh Aluminium Profiles Co. Ltd	Extrusion production	65%	233	5	-	150	18	3	1	5
<b>Total Vietnam</b>				<b>233</b>	<b>5</b>	<b>-</b>	<b>150</b>	<b>18</b>	<b>3</b>	<b>1</b>	<b>5</b>
<b>Total Eliminations, non-controlling interests and goodwill and excess values not attributable to specific legal entities</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>-87,839</b>	<b>-12,368</b>	<b>-291</b>	<b>-21</b>	<b>-34,935</b>
<b>Total joint operations and joint ventures</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>3,163</b>	<b>-383</b>	<b>10</b>	<b>38</b>	<b>-2,699</b>
<b>Grand total</b>	<sup>14)</sup>			<b>36,236</b>	<b>1,680</b>	<b>254</b>	<b>159,377</b>	<b>6,462</b>	<b>2,139</b>	<b>3,231</b>	<b>57,127</b>

1) Number of employees is based on the legal entity each employee is employed by

2) Revenue consists of external and internal revenue from sales of products and services, and realized and unrealized results from derivatives related to sale of products. Elimination of sale to other Hydro companies is presented on a combined basis in "Eliminations". Revenue in this report equals revenue in Hydro's consolidated financial statements

3) For the composition of income before tax, please refer to consolidated income statements and related notes

4) For a description and the composition of income taxes, please refer to consolidated income statements and related notes

5) Income taxes paid represents the actual payments made during the year independent of which year the tax relates to. In some tax regimes including Brazil, tax payments include settlement of tax liabilities with tax credits generated from other payments to federal authorities

6) Retained earnings consists of accumulated gains and losses, net of distributed profits from the point of view of the legal entity. Retained earnings existing in the companies at the time of Hydro's acquisition is deducted in "Eliminations". In addition, "Eliminations" consists of unrealized gains in transactions between Hydro companies

7) Hydro Aluminium Australia Pty Ltd is used to report Hydro portion of operations for Tomago Aluminium Company Pty Limited, a joint operation.

8) Hydro Aluminium Canada & Co. Ltd. Is used to report Hydro portion of operations for Aluminerie Alouette Inc, a joint venture

9) Sapa Building Systems GmbH was merged into Hydro Building Systems Germany GmbH in Q2 2018

10) Sapa Building Systems Puget SAS was merged into Hydro Bulding Systems France SARL in Q1 2018

11) Hydro Laquage Albi SAS was merged into Hydro Extrusion Albi SAS in Q4 2018

12) Hydro Building Systems Holding France SAS was merged into Hydro Holding France SAS in Q3 2018. Hydro France SAS was dissolved into Hydro Holding France SAS in Q4 2018

13) Hydro Building Systems Lda. and Naco Portugal SGPS Lda merged into Hydro Building Systems Portugal SA (POV) in Q2 2018

14) Only figures where a total is presented can be consolidated

## Entity descriptions

In the table above, each company has been given a short description of its main activities. Some of the entities can also have other activities as listed below. For a complete overview of the description given of each company in public registers, see [www.hydro.com/reporting2017](http://www.hydro.com/reporting2017)

Short description	Main activities
Alumina refinery	Refining of bauxite to alumina. Hydro operates the Alunorte alumina refinery
Bauxite mining	Mining of bauxite, the raw material for aluminium productions. Hydro has only one consolidated bauxite mine
Building systems production	Manufacturing or production of building systems
Company kindergarden	Kindergarden for children of employees or tenants
Dies production	Production of dies for extrusion of aluminium
Energy sourcing	Sourcing of energy for Hydro operations
Extrusion component production	Manufacturing or production of components
Extrusion production	Includes one or more extrusion plant(s) and is normally also responsible for sales and marketing of its products. R&D activities can also be included
Finishing	Slitting of rolled products for automotive
High-purity aluminium production	Production of aluminium of minimum 99.99 percent purity
Insurance	In-house insurance
IT shared services	IT shared services for Hydro operations
Local holding company	Holding & Financing. Holding shares or other equity instruments. Administrative, management or support services
Pension fund	Employee pension fund
Power production	Production of hydropower in Norway
Power trading	Trading of power and energy services
Precision tubing production	Manufacturing or production of extruded aluminium products, such as aluminium tubes, micro-port extrusions, and welded aluminium tubes
Primary aluminium production	Includes one or more primary aluminium plant(s), and may also include casting, anode production and/or R&D activities
Public affairs	Hydro's Brussels office
Real estate	Development and property management. Owner of land. Developing of infrastructure
R&D	Research and development activities
Remelter	Facility remelting standard ingots, process scrap and/or post-consumer scrap
Rolling mill	Production of rolled products
Sales company	Sales, marketing and distribution offices
Support services	Administrative, management or support services
Tool and spare parts services	Provides tool and spare parts services, in addition to administrative and management support
Trading company	Sales, marketing and distribution of casthouse aluminium products
Transportation	Transport of raw materials by train tracks