

## 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 2019**

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>4)</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>200</b>	<b>83</b>	<b>2</b>	<b>7</b>	<b>1</b>	<b>276</b>	<b>2,696</b>	<b>7,360</b>	<b>2,246</b>
Federal	146	8	2						
Pará State	54	25	-						
Paragominas municipality	-	50	-						
<b>Norsk Hydro Brasil Ltda, total</b>	<b>15</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>9</b>	<b>4</b>	<b>-</b>	<b>40</b>
Federal	15	-	-						
Rio de Janeiro State	-	-	-						
São Paulo Municipality	-	-	-						
<b>Alunorte - Alumina do Norte do Brasil SA, total</b>	<b>55</b>	<b>-</b>	<b>-</b>		<b>31</b>	<b>2,009</b>	<b>13,425</b>	<b>4,487</b>	<b>13,016</b>
Federal	48	-	-						
Pará State	7	-	-						
Barcarena Municipality	-	-	-						
<b>Albras - Alumínio Brasileiro SA, total</b>	<b>1</b>	<b>-</b>	<b>-</b>		<b>5</b>	<b>641</b>	<b>5,793</b>	<b>241</b>	<b>6,812</b>
Federal	-	-	-						
Pará State	1	-	-						
Barcarena Municipality	-	-	-						
<b>Total<sup>7)</sup></b>	<b>271</b>	<b>83</b>	<b>2</b>	<b>7</b>	<b>37</b>	<b>2,936</b>	<b>21,918</b>	<b>12,089</b>	<b>22,114</b>

1) In 2019, 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. Figures are not directly comparable to the further contry by country report.

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 2019

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.

## 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. As ICMS is an indirect tax, the amounts are reported as expenses in Hydro's financial statements rather than as income tax.

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\***

<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>30</b>	<b>1</b>	<b>3</b>	<b>-</b>	<b>33</b>
Federal	-	1	3	-	3
Pará State	30	-	-	-	30
Paragominas municipality	-	-	-	-	-
<b>Norsk Hydro Brasil Ltda, total</b>	<b>-</b>	<b>2</b>	<b>7</b>	<b>-</b>	<b>9</b>
Federal	-	2	7	-	9
Rio de Janeiro State	-	-	-	-	-
São Paulo Municipality	-	-	-	-	-
<b>Alunorte - Alumina do Norte do Brasil SA, total</b>	<b>467</b>	<b>2</b>	<b>10</b>	<b>18</b>	<b>497</b>
Federal	-	2	10	-	12
Pará State	467	-	-	18	485
Barcarena Municipality	-	-	-	-	-
<b>Albras - Alumínio Brasileiro SA, total</b>	<b>327</b>	<b>1</b>	<b>3</b>	<b>14</b>	<b>345</b>
Federal	-	1	3	-	3
Pará State	327	-	-	14	342
Barcarena Municipality	-	-	-	-	-
<b>Total</b>	<b>824</b>	<b>5</b>	<b>22</b>	<b>33</b>	<b>884</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 31.12	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 SA	Extrusion production	100%	103	-	2	195	15	2	7	40
<b>Total Argentina</b>				<b>103</b>	<b>-</b>	<b>2</b>	<b>195</b>	<b>15</b>	<b>2</b>	<b>7</b>	<b>40</b>
Australia	Hydro Aluminium Australia Pty. Limited <sup>7)</sup>	Local holding company	100%	-	-	-	1,246	-44	-	-	265
	Hydro Aluminium Kurri Kurri Pty. Limited	Real estate	100%	6	-	-	18	-9	-	-	-1,972
<b>Total Australia</b>				<b>6</b>	<b>-</b>	<b>-</b>	<b>1,264</b>	<b>-53</b>	<b>-</b>	<b>-</b>	<b>-1,707</b>
Austria	Hydro Building Systems Austria GmbH	Sales company	100%	34	-	-	227	2	1	-	56
	Hydro Components Nenzing GmbH	Fabrication of extruded products	100%	110	14	-	118	-8	-2	-	12
	Hydro Extrusion Nenzing GmbH	Extrusion production	100%	309	10	-	1,958	159	40	-	340
	Hydro Holding Austria GmbH	Local holding company	100%	-	-	-	-	79	-1	54	264
<b>Total Austria</b>				<b>453</b>	<b>24</b>	<b>-</b>	<b>2,303</b>	<b>231</b>	<b>38</b>	<b>54</b>	<b>672</b>
Bahrain	Hydro Building Systems Middle East WLL <sup>8)</sup>	Building systems production	100%	63	-	-	262	189	-	-	185
<b>Total Bahrain</b>				<b>63</b>	<b>-</b>	<b>-</b>	<b>262</b>	<b>189</b>	<b>-</b>	<b>-</b>	<b>185</b>
Belgium	Hydro Allease NV	Support services	100%	-	-	-	4	-1	-	-	18
	Hydro Aluminium Belgium BVBA	Support services	100%	-	-	-	-	-	-	-	-
	Hydro Building Systems Belgium NV	Building systems production	100%	216	3	-	470	-28	-	-	-199
	Hydro Extrusion Lichtervelde NV	Extrusion production	100%	391	4	-	1,558	35	-5	4	369
	Hydro Extrusion Raeren S.A.	Extrusion production	100%	183	22	-	730	5	1	1	150
	Norsk Hydro EU Sprl	Public affairs	100%	2	1	-	5	-	-	-	1
	Hydro Extrusion Eupen SA	Dies production	100%	50	-	-	62	-48	-15	-	76
	Hydro Precision Tubing Lichtervelde NV	Precision tubing production	100%	-	-	1	518	-29	-15	-	70
	Sapa Precision Tubing Seneffe S.A.	<i>Company is dormant</i>	100%	-	-	-	-	-	-	-	10
<b>Total Belgium</b>				<b>842</b>	<b>30</b>	<b>1</b>	<b>3,347</b>	<b>-65</b>	<b>-34</b>	<b>6</b>	<b>493</b>
Brazil	ALBRAS - Alumínio Brasileiro SA	Primary aluminium production	51%	1,223	75	-	5,793	-1,089	-369	8	1,946
	ALUNORTE - Alumina do Norte do Brasil S.A.	Alumina refining	92.1%	2,085	117	37	13,425	-440	-126	111	2,013
	Ananke Alumina SA	Local holding company	100%	-	-	-	30	30	10	9	1,619
	Atlas Alumínio SA	Local holding company	100%	-	-	-	304	266	67	63	590
	Calypso Alumina SA	Local holding company	100%	-	-	-	-	-	-	-	-2
	CAP - Companhia de Alumina do Pará SA	Planned alumina refinery	81%	-	-	-	-	-27	2	1	-415
	Hydro Extrusion Brasil S.A. <sup>9)</sup>	Extrusion and precision tubing production	100%	897	26	14	1,516	-102	6	-	-149
	Mineração Paragominas SA	Bauxite mining	100%	1,528	83	-	2,696	500	139	157	880
	Norsk Hydro Brasil Ltda.	Local holding company	100%	363	37	-	11	-27	15	18	-448
	Norsk Hydro Energia Ltda.	Power trading & Energy services	100%	7	4	-	841	1	-	-	7
<b>Total Brazil</b>				<b>6,103</b>	<b>342</b>	<b>51</b>	<b>24,617</b>	<b>-888</b>	<b>-256</b>	<b>367</b>	<b>6,040</b>
Canada	Hydro Aluminium Canada & Co. Ltd. <sup>10)</sup>	Local holding company	100%	1	-	2	2,087	86	35	45	1,453
	Hydro Aluminium Canada Inc.	Local holding company	100%	-	-	-	-	-	-	-	26
	Hydro Extrusion Canada Inc.	Extrusion production	100%	547	4	3	2,358	99	13	-19	753
<b>Total Canada</b>				<b>548</b>	<b>4</b>	<b>5</b>	<b>4,445</b>	<b>185</b>	<b>48</b>	<b>26</b>	<b>2,233</b>
China & Hong Kong	Hydro Aluminium Beijing Ltd.	Sales company	100%	10	-	-	948	-17	-4	-	58

	Hydro Building Systems (Beijing) Co. Ltd.	Sales company	100%	27	1	-	59	-8	-	-	-78
	Hydro Extrusion (Shanghai) Co. Ltd (previously Sapa Extrusion (Shanghai) Co. Ltd)	Fabrication of extruded products	100%	240	-	-	298	44	12	14	174
	Hydro Precision Tubing (Shanghai) Co. Ltd. (previously Sapa Precision Tubing Shanghai Co. Ltd.)	Precision tubing production	100%	51	-	-	94	5	4	-	12
	Hydro Precision Tubing (Suzhou) Co. Ltd.	Extrusion and precision tubing production	100%	350	-	-	833	37	11	5	-7
	Sapa Asia Limited	<i>Company is in liquidation</i>	100%	-	-	-	1	-	-	-	-5
	Sapa Extrusion (Jiangyin) Co. Ltd.	Extrusion production	100%	-	-	-	-	-	-	-	-27
	Sapa (Shanghai) Management Co. Ltd.	<i>Company dissolved in 2019</i>	100%	-	-	-	-	-	-	-	-
<b>Total China &amp; Hong Kong</b>				<b>678</b>	<b>1</b>	<b>-</b>	<b>2,233</b>	<b>60</b>	<b>22</b>	<b>19</b>	<b>128</b>
Croatia	Hydro Building Systems Croatia d.o.o.	Building systems production	100%	11	-	-	5	-	-	-	-
<b>Total Croatia</b>				<b>11</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Czech Republic	Hydro Building Systems Czechia sro	Sales company	100%	8	-	-	7	-	-	-	1
<b>Total Czech Republic</b>				<b>8</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>
Denmark	Hydro Aluminium Rolled Products Denmark A/S	Sales company	100%	2	-	-	4	1	-	-	6
	Hydro Extrusion Denmark A/S	Extrusion production	100%	291	-	1	1,298	45	10	-	206
	Hydro Holding Denmark A/S	Local holding company	100%	-	-	4	-	-5	-1	38	1,408
	Hydro Precision Tubing Tønder A/S	Precision tubing production	100%	411	-	1	1,288	49	11	-	582
<b>Total Denmark</b>				<b>704</b>	<b>-</b>	<b>6</b>	<b>2,590</b>	<b>90</b>	<b>20</b>	<b>38</b>	<b>2,203</b>
Estonia	Hydro Extrusion Baltics AS	Extrusion production	100%	13	-	-	88	4	1	-	13
<b>Total Estonia</b>				<b>13</b>	<b>-</b>	<b>-</b>	<b>88</b>	<b>4</b>	<b>1</b>	<b>-</b>	<b>13</b>
Finland	Hydro Extrusion Finland Oy	Sales company	100%	10	1	-	153	2	1	1	21
<b>Total Finland</b>				<b>10</b>	<b>1</b>	<b>-</b>	<b>153</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>21</b>
France	Extrusion Services S.a.r.l	Local holding company	100%	41	-	-	575	45	13	-1	188
	Hydro Aluminium France S.A.S.	Sales company	100%	8	-	-	15	5	1	-	12
	Hydro Aluminium Sales and Trading s.n.c.	Sales company	100%	3	-	-	6	-	-	-	2
	Hydro Building Systems France Sarl <sup>11)</sup>	Building systems production	100%	942	44	-	3,107	209	77	18	550
	Hydro Extrusion Albi SAS <sup>12)</sup>	Extrusion production	100%	266	6	-	966	28	4	-	125
	Hydro Extrusion Lucé/Châteauroux SAS	Extrusion production	100%	342	6	1	1,010	-29	2	4	9
	Hydro Extrusion Puget SAS	Extrusion production	100%	276	5	1	608	-143	9	2	-206
	Hydro Holding France SAS	Local holding company	100%	-	-	9	-	-365	-68	-2	-652
	Hydro Tool Center SAS	Tool and spare parts services	100%	5	-	-	38	1	-	-	5
	Hydro Shared Services France (previously Sapa Shared Services France)	IT shared services	100%	13	-	-	19	1	-	1	2
<b>Total France</b>				<b>1,896</b>	<b>61</b>	<b>11</b>	<b>6,344</b>	<b>-248</b>	<b>40</b>	<b>22</b>	<b>35</b>
Germany	Eugen Notter GmbH	Building systems production	100%	27	1	-	18	-3	-1	-	11
	Hydro Aluminium Deutschland GmbH	Local holding company	100%	67	1	-	26	33	211	26	2,791
	Hydro Aluminium Dormagen GmbH	Recycling	100%	24	20	-	48	2	-	-	5
	Hydro Aluminium Gießerei Rackwitz GmbH	Remelter	100%	61	7	-	1,057	104	-2	-	32
	Hydro Aluminium High Purity GmbH	High-purity aluminium production	100%	61	8	-	297	-7	-6	-	50
	Hydro Aluminium Recycling Deutschland GmbH	Remelter	100%	24	6	-	48	-4	-	-	79
	Hydro Aluminium Rolled Products GmbH	Rolling mills and primary aluminium production	100%	3,397	206	-	21,921	-1,195	-132	15	4,474
	Hydro Building Systems Coating GmbH <sup>13)</sup>	Building systems production	100%	-	-	-	48	-	-3	-	6
	Hydro Building Systems Germany GmbH	Building systems production	100%	457	36	1	1,608	20	4	-	133

	Hydro Energy GmbH	Energy sourcing	100%	-	-	-	6	-39	-	-	64
	Hydro Extrusion Deutschland GmbH	Extrusion production	100%	457	-	5	1,587	23	-11	-	117
	Hydro Extrusion Offenburg GmbH	Extrusion production	100%	209	-	-	629	2	-	-	107
	Hydro Holding Offenburg GmbH	Local holding company	100%	44	-	5	48	-	-8	-1	20
	Hydro Precision Tubing Remscheid GmbH	Precision tubing production	100%	134	-	-	184	-24	-	-	37
	Norsk Hydro Deutschland Verwaltungs GmbH	<i>Company is in liquidation</i>	100%	-	-	-	-	-	-	-	-2
	Sapa Germany GmbH (previously Hydro Holding ULM GmbH)	Local holding company	100%	-	-	10	-	-11	11	32	118
	SEGN Standort-Entwicklungs-Gesellschaft Nabwerk mbH	Real estate	100%	-	-	-	-	-	-	-	-
	VAW-Innwerk Unterstützungs-Gesellschaft GmbH	Pension fund	77.5%	-	-	-	-	-2	-	-	214
<b>Total Germany</b>				<b>4,962</b>	<b>285</b>	<b>21</b>	<b>27,524</b>	<b>-1,099</b>	<b>62</b>	<b>72</b>	<b>8,256</b>
Greece	Hydro Building Systems A.E.	<i>Company is in liquidation</i>	100%	-	-	-	-	-2	-	-	-35
<b>Total Greece</b>				<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-2</b>	<b>-</b>	<b>-</b>	<b>-35</b>
Hungary	Hydro Extrusion Hungary Kft	Extrusion production and support services	100%	1,617	-	1	3,091	84	41	41	91
<b>Total Hungary</b>				<b>1,617</b>	<b>-</b>	<b>1</b>	<b>3,091</b>	<b>84</b>	<b>41</b>	<b>41</b>	<b>91</b>
India	Sapa Extrusion India Pvt. Ltd. <sup>14)</sup>	Extrusion, precision tubing and building systems production	100%	485	3	-	470	-28	-1	1	-456
<b>Total India</b>				<b>485</b>	<b>3</b>	<b>-</b>	<b>470</b>	<b>-28</b>	<b>-1</b>	<b>1</b>	<b>-456</b>
Italy	Hydro Aluminium Metal Products S.r.l.	Sales company	100%	2	-	-	9	1	-	-	17
	Hydro Building Systems Italy S.P.A.	Building systems production	100%	328	8	-	1,325	11	14	-	181
	Hydro Extrusion Italy S.r.l.	Extrusion production	100%	318	11	-	1,286	-5	13	6	305
	Hydro Holding Italy S.P.A.	Local holding company	100%	-	-	-	-	-	-2	-4	878
<b>Total Italy</b>				<b>648</b>	<b>19</b>	<b>-</b>	<b>2,620</b>	<b>7</b>	<b>25</b>	<b>2</b>	<b>1,381</b>
Japan	Hydro Aluminium Japan KK	Sales company	100%	6	-	-	192	9	3	2	61
<b>Total Japan</b>				<b>6</b>	<b>-</b>	<b>-</b>	<b>192</b>	<b>9</b>	<b>3</b>	<b>2</b>	<b>61</b>
Lithuania	Hydro Building Systems Lithuania UAB	Sales company	100%	-	-	-	82	5	1	1	15
	Hydro Extrusion Lithuania UAB	Extrusion production	100%	182	-	-	144	9	2	-	34
<b>Total Lithuania</b>				<b>182</b>	<b>-</b>	<b>-</b>	<b>226</b>	<b>13</b>	<b>3</b>	<b>1</b>	<b>49</b>
Luxembourg	Hydro Aluminium Clervaux S.A.	Remelter	100%	50	6	-	1,256	96	28	38	232
<b>Total Luxembourg</b>				<b>50</b>	<b>6</b>	<b>-</b>	<b>1,256</b>	<b>96</b>	<b>28</b>	<b>38</b>	<b>232</b>
Mexico	Hydro Aluminium Metals Mexico S. de R.L.	Sales company	100%	-	-	-	-	-	-	-	-
	Hydro Precision Tubing Monterrey S. de R.L. de C.V.	Precision tubing production	100%	129	1	-	82	2	1	4	129
	Hydro Precision Tubing Reynosa S. de R.L. de C.V.	Extrusion and precision tubing production	100%	225	4	-	87	8	4	4	25
	Hydro Precision Tubing Services Monterrey S. de R.L. de C.V.	Support services	100%	-	-	-	35	2	2	1	-1
<b>Total Mexico</b>				<b>354</b>	<b>5</b>	<b>-</b>	<b>205</b>	<b>11</b>	<b>7</b>	<b>9</b>	<b>153</b>
Netherlands	Hydro Albras B.V.	Local holding company	100%	-	-	-	-	-	-	-	-
	Hydro Aluminium Brasil Investment B.V.	Local holding company	100%	-	-	-	-	-9	-	-	895
	Hydro Aluminium Investment B.V.	Local holding company	100%	-	-	-	-	-	-	-	-
	Hydro Aluminium Netherlands B.V.	Local holding company	100%	-	-	-	-	51	-	-	269



	Hydro Aluminium Pará B.V.	Local holding company	100%	-	-	-	-	-	-	-	-124
	Hydro Aluminium Qatalum Holding B.V.	Local holding company	100%	-	-	-	-	195	-	-	924
	Hydro Aluminium Rolled Products Benelux B.V.	Sales company	100%	4	-	-	6	1	-	-	2
	Hydro Alunorte B.V.	Local holding company	100%	-	-	-	-	-	-	-	-
	Hydro Building Systems Netherlands B.V.	Building systems production	100%	-	-	-	47	6	4	-	-
	Hydro CAP B.V.	Local holding company	100%	-	-	-	-	-	-	-	-400
	Hydro Extrusion Drunen B.V.	Extrusion production	100%	426	10	-	1,402	-114	26	-	707
	Hydro Extrusion Holding Netherlands B.V.	Real estate	100%	-	-	-	-	16	3	-	-13
	Hydro Extrusion Hoogezand B.V.	Extrusion production	100%	166	1	-	625	22	2	6	204
	Hydro Holding Netherlands B.V.	Local holding company	100%	-	-	5	-	-6	-1	-	52
	Hydro Paragominas B.V.	Local holding company	100%	-	-	-	-	225	15	15	87
	Norsk Hydro Holland B.V.	Local holding company	100%	4	-	-	15	775	8	-	9,787
	Sapa Holdings (Nederland) B.V.	<i>Company dissolved in 2019</i>	100%	-	-	-	-	-	-	-	-
<b>Total Netherlands</b>				<b>600</b>	<b>11</b>	<b>5</b>	<b>2,095</b>	<b>1,162</b>	<b>56</b>	<b>21</b>	<b>12,392</b>
Norway	Hycast AS	Development and design of casting technology and related sales	100%	55	2	-	291	14	4	11	115
	Hydro Aluminium AS	Primary aluminium production	100%	2,390	519	327	46,022	1,449	23	873	21,239
	Hydro Aluminium Rolled Products AS	Rolling mill	100%	640	41	8	4,420	160	35	-	815
	Hydro Energi AS	Power production	100%	177	13	-	8,254	-707	114	520	-1,884
	Hydro Energi Invest AS	Local holding company	100%	-	-	-	-	-2	-	-	-
	Hydro Extruded Solutions AS	Local holding company	100%	96	1	81	-1	347	85	78	1,388
	Hydro Extrusion Norway AS	Extrusion production	100%	105	8	1	342	-3	-1	-	51
	Hydro Invest Porsgrunn AS	<i>Company dissolved in 2019</i>	100%	-	-	-	-	-	-	-	-
	Hydro Kapitalforvaltning AS	Local holding company	100%	-	-	-	10	-	-	-	-
	Hydro Vigelands Brug AS	High-purity aluminium production	100%	34	4	2	89	7	1	-	95
	Hydro Vigelandsfoss AS	Power production	100%	-	-	-	73	41	19	26	187
	Industriforsikring AS	Insurance	100%	-	-	-	153	52	-3	1	500
	Norsk Hydro ASA	Parent company	-	319	13	-	250	4,688	19	136	32,448
	RSK Holding AS <sup>15)</sup>	Local holding company	100%	-	-	-	457	339	167	-	77
	Røldal-Suldal Kraft AS	Power production	91.3%	-	-	-	532	389	202	160	121
	Sveigfós AS	<i>Company is dormant</i>	100%	-	-	-	-	-	-	-	1
	Sør-Norge Aluminium AS	Primary aluminium production	100%	320	95	5	2,311	245	54	-	1,400
	Vækerø Gård Barnehage ANS	Company kindergarden	100%	-	-	-	-	-	-	-	-
<b>Total Norway</b>				<b>4,136</b>	<b>696</b>	<b>424</b>	<b>63,203</b>	<b>7,019</b>	<b>719</b>	<b>1,804</b>	<b>56,552</b>
Poland	Hydro Aluminium Rolled Products Polska Sp. z o.o.	Sales company	100%	5	-	-	4	1	-	-	2
	Hydro Building Systems Poland Sp. z o.o.	Building systems production	100%	59	-	1	158	1	-	1	-6
	Hydro Extrusion Poland Sp. z o.o.	Extrusion production	100%	1,407	4	2	2,307	102	34	44	780
<b>Total Poland</b>				<b>1,471</b>	<b>4</b>	<b>3</b>	<b>2,469</b>	<b>104</b>	<b>35</b>	<b>45</b>	<b>776</b>
Portugal	Hydro Aluminium Extrusion Portugal HAEP S.A.	Extrusion production	100%	99	24	-	297	-4	-1	-	66
	Hydro Building Systems Portugal (HBSPT) SA	Building systems production	100%	74	-	-	239	1	5	20	18
<b>Total Portugal</b>				<b>173</b>	<b>24</b>	<b>-</b>	<b>536</b>	<b>-3</b>	<b>4</b>	<b>20</b>	<b>83</b>
Romania	Hydro Extrusion S.R.L.	Extrusion production	100%	217	-	1	498	-8	1	-	-168
<b>Total Romania</b>				<b>217</b>	<b>-</b>	<b>1</b>	<b>498</b>	<b>-8</b>	<b>1</b>	<b>-</b>	<b>-168</b>
Singapore	Hydro Aluminium Asia Pte. Ltd.	Trading company	100%	16	-	-	7,583	105	10	15	642
	Hydro Aluminium Asia Rolled Products Pte. Ltd.	<i>Company dissolved in 2020</i>	100%	2	-	-	-	-	-	-	-
	Hydro Holding Singapore Pte. Ltd.	Sales and local holding company	100%	20	-	-	69	-	1	-	-417

<b>Total Singapore</b>				<b>38</b>	-	-	<b>7,652</b>	<b>105</b>	<b>10</b>	<b>15</b>	<b>225</b>
Slovakia	Hydro Extrusion Slovakia a.s.	Extrusion production	100%	374	-	-	539	1	-	3	-33
	Slovalco a.s.	Primary aluminium production	55.3%	490	-	-	3,711	-505	-93	3	320
	ZSNP DA, s.r.o.	Transportation	55.3%	-	-	-	9	1	-	-	1
<b>Total Slovakia</b>				<b>864</b>	-	-	<b>4,260</b>	<b>-503</b>	<b>-93</b>	<b>6</b>	<b>289</b>
South Africa	Technal Systems South Africa (Pty) Ltd.	<i>Company is in liquidation</i>	100%	-	-	-	-	-	-	-	-13
<b>Total South Africa</b>				-	-	-	-	-	-	-	<b>-13</b>
Spain	Hydro Aluminium Iberia S.A.U	Remelter	100%	50	5	-	801	81	19	7	304
	Hydro Aluminium Rolled Products Iberia S.L.	Sales company	100%	6	-	-	10	4	1	-	9
	Hydro Building Systems Spain S.L.U.	Building systems production	100%	246	3	-	655	-	28	-	-5
	Hydro Extruded Solutions Holding S.L.U.	Local holding company	100%	43	-	-	27	-3	-8	-	26
	Hydro Extrusion Spain S.A.U.	Extrusion production	100%	266	33	-	1,313	-64	-9	-	459
<b>Total Spain</b>				<b>611</b>	<b>41</b>	-	<b>2,807</b>	<b>19</b>	<b>31</b>	<b>7</b>	<b>792</b>
Sweden	Hydro Building Systems Sweden AB	Building systems production	100%	122	2	-	646	33	-	-	13
	Hydro Extruded Solutions AB <sup>(6)</sup>	Local holding company and R&D	100%	53	-	13	78	18	22	53	1,571
	Hydro Extrusion Sweden AB	Extrusion production	100%	869	19	5	2,191	-19	2	14	657
	Sapa China Holding AB	Local holding company	100%	-	-	-	-	-	-	-	-
<b>Total Sweden</b>				<b>1,044</b>	<b>21</b>	<b>18</b>	<b>2,914</b>	<b>32</b>	<b>25</b>	<b>67</b>	<b>2,241</b>
Switzerland	Hydro Aluminium International SA	Sales company	100%	13	-	9	16,910	-245	-51	-	-39
	Hydro Aluminium Walzprodukte AG	Sales company	100%	3	-	-	4	1	-	-	4
	Hydro Building Systems Switzerland AG	Sales company	100%	41	1	-	282	43	8	2	73
<b>Total Switzerland</b>				<b>57</b>	<b>1</b>	<b>9</b>	<b>17,196</b>	<b>-201</b>	<b>-42</b>	<b>3</b>	<b>38</b>
Turkey	Hydro Yapi Sistem Sanayi VE Ticaret AS	Sales company	100%	32	-	-	58	-7	-1	-	28
<b>Total Turkey</b>				<b>32</b>	-	-	<b>58</b>	<b>-7</b>	<b>-1</b>	-	<b>28</b>
Ukraine	Sapa Profiles UA	<i>Company is in liquidation</i>	100%	-	-	-	-	-	-	-	-1
<b>Total Ukraine</b>				-	-	-	-	-	-	-	<b>-1</b>
United Arab Emirates	Hydro Building Systems Middle East FZE	Sales company	100%	17	-	-	103	4	-	-	49
<b>Total United Arab Emirates</b>				<b>17</b>	-	-	<b>103</b>	<b>4</b>	-	-	<b>49</b>
United Kingdom	Hydro Aluminium Deeside Ltd.	Remelter	100%	46	1	-	669	48	9	-	116
	Hydro Aluminium Rolled Products Ltd.	Sales company	100%	6	-	-	13	2	-	-	5
	Hydro Building Systems UK Ltd.	Building systems production	100%	153	1	-	589	-31	-6	-	321
	Hydro Components UK Ltd.	Fabrication of extruded products	100%	349	1	6	628	-97	-18	-	56
	Hydro Extrusion UK Ltd.	Extrusion production	100%	514	1	1	1,442	15	1	2	18
	Hydro Holdings UK Ltd.	Local holding company	100%	-	-	-	1	-228	-	2	-304
	Sapa UK Ltd.	<i>Company dissolved in 2019</i>	100%	-	-	-	-	-	-	-	-
<b>Total United Kingdom</b>				<b>1,068</b>	<b>4</b>	<b>7</b>	<b>3,341</b>	<b>-290</b>	<b>-13</b>	<b>4</b>	<b>212</b>
USA	EMC Ashtabula Inc	Local holding company	100%	-	-	-	-	-144	-32	-	-2,112
	EMC Metals Inc	Local holding company	100%	-	-	-	-	24	8	-	465
	Hydro Aluminium Metals USA, LLC	Remelters and sales	100%	143	3	-	6,974	184	-2	-	-1,393
	Hydro Aluminium Tomago Inc.	<i>Company dissolved in 2019</i>	100%	-	-	-	-	-	-	-	-
	Hydro Building Systems North America Inc <sup>(17)</sup>	<i>Company is in liquidation</i>	100%	-	-	-	-	-	-	-	-
	Hydro Building Systems North America LLC <sup>(17)</sup>	Sales company	100%	-	-	-	1	-17	-	-	-17
	Hydro Extruder LLC	Extrusion production	100%	1,160	21	28	5,865	90	-10	-	518

	Hydro Extrusion Delhi LLC	Extrusion production	100%	289	18		1,549	17	-7	-	74	
	Hydro Extrusion North America LLC	Extrusion production	100%	1,007	4		6,051	-1	-11	5	-2,153	
	Hydro Extrusion Portland Holding Inc.	Local holding company	100%	567	-	19	-	-19	-	-	233	
	Hydro Extrusion Portland Inc.	Extrusion production	100%	-	-		1,655	-465	1	-	-45	
	Hydro Extrusion USA LLC	Extrusion production and support services	100%	2,666	8	254	12,724	874	-12	1	1,980	
	Hydro Holding North America Inc. <sup>18)</sup>	Local holding company	100%	-	-	7	-	-5	315	213	1,234	
	Hydro Metals Holding US LLC	<i>Company dissolved in 2019</i>	100%	-	-		-	-1,333	-	5	-35	
	Hydro Precision Tubing Adrian Inc.	<i>Company is dormant</i>	100%	-	-		-	1	4	-	-313	
	Hydro Precision Tubing Louisville Inc.	<i>Company is dormant</i>	100%	-	-		-	-	-	-	-70	
	Hydro Precision Tubing Monterrey Central LLC	Precision tubing production	100%	-	-		-	-	-	-	-	
	Hydro Precision Tubing Monterrey LLC	Precision tubing production	100%	-	-		506	84	-16	-2	281	
	Hydro Precision Tubing USA LLC	Precision tubing production	100%	176	4		1,024	-15	3	-	22	
	Norsk Hydro North America LLC	<i>Company dissolved in 2019</i>	100%	-	-		-	-766	-	-2	-29	
<b>Total USA</b>				<b>6,008</b>	<b>58</b>	<b>308</b>	<b>36,349</b>	<b>-1,490</b>	<b>241</b>	<b>220</b>	<b>-1,357</b>	
Vietnam	Sapa Ben Thanh Aluminium Profiles Co. Ltd	Extrusion production	65%	232	6		161	-21	-3	2	-6	
<b>Total Vietnam</b>				<b>232</b>	<b>6</b>		<b>161</b>	<b>-21</b>	<b>-3</b>	<b>2</b>	<b>-6</b>	
<b>Total Eliminations, non-controlling interests and goodwill and excess values not attributable to specific legal entities</b>								-80,576	-6,197	-216	-18	-36,871
<b>Total joint operations and joint ventures</b>								<b>3,263</b>	<b>103</b>	<b>10</b>	<b>80</b>	<b>-2,603</b>
<b>Grand total</b>				<b>36,310</b>	<b>1,647</b>	<b>875</b>	<b>149,766</b>	<b>-1,556</b>	<b>813</b>	<b>2,981</b>	<b>52,745</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 income 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 the owner of Hydro's ownership share in Tomago aluminium smelter, a joint operation

8) Hydro Extruded Solutions AS purchased the remaining 50% of Technal Middle East WLL with closing in May 2019. The company was renamed to Hydro Building Systems Middle East WLL (TMI) in Q4, 2019. The reported numbers also include its subsidiary in Oman

9) Hydro Extrusion Ltda. was merged into Hydro Extrusion Brasil S.A. in Q1 2019

10) Hydro Aluminium Canada & Co. Ltd. is the owner of Hydro's ownership share in Aluminerie Alouette Inc, a jointly owned aluminum smelter

11) Hydro Buildex Sarl was merged into Hydro Building Systems France SARL in 2019

12) Hydro Albi SNC was dissolved into Hydro Extrusion Albi SAS in Q1 2019

13) Hydro Extrusion Deutschland GmbH purchased all the shares in the powder coating company Metallbeschichtung Gerstungen GmbH in Q1, the company changed name to Hydro Building Systems Coating GmbH

14) Sapa BS India Pvt. Ltd., Sapa Building Systems Pvt. Ltd. and Sapa Precision Tubing Pune Private Ltd was merged into Sapa Extrusion India Pvt. Ltd. in Q3 2019

15) RSK Holding AS was established in Q4 2019

16) Hydro Aluminium Rolled Products Sverige AB was dissolved into Hydro Extruded Solutions AB in Q4 2019

17) New legal entity to replace Hydro Building Systems North America Inc

18) Norsk Hydro North America LLC and Hydro Metals Holding LLC were dissolved and included in Hydro Holding North America Inc. in Q4 2019

## 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.

<b>Short description</b>	<b>Main activities</b>
Alumina refining	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	Production of building systems where aluminium is used
Company kindergarden	Kindergarden for children of employees or tenants
Dies production	Production of dies for extrusion of aluminium profiles
Energy sourcing	Sourcing of energy for Hydro operations
Fabrication of extruded products	Added value processing of extruded profiles
Extrusion production	Includes one or more extrusion production lines and is normally also responsible for sales and marketing of its products. May also have R&D activities
Recycling	Sorting of aluminium scrap for supply to remelters
High-purity aluminium production	Production of aluminium of minimum 99.99 percent purity
Insurance	In-house (captive) 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 hydro-power
Power trading	Trading of power and energy services
Precision tubing production	Production of extruded aluminium tubes, micro-port aluminium tubes, 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	Property management and development. Owner of land and 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 and other 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 railway train