



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 940 354 137
Organisasjonsform: Aksjeselskap
Foretaksnavn: FISHER SCIENTIFIC AS
Forretningsadresse: Ullernchausséen 52
0379 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Nei
Benyttet ved utarbeidelsen av årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Petrus Thomas Adrianus Van Der Zande

Dato for fastsettelse av årsregnskapet: 19.06.2025

Grunnlag for avgivelse

År 2024: Årsregnskapet er elektronisk innlevert
År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 30.07.2025



Brønnøysundregistrene

Brønnøysundregistrene Årsregnskap regnskapsåret 2024 for 940354137

Postadresse: 8910 Brønnøysund

Telefoner: Opplysningstelefonen 75 00 75 00 Telefaks 75 00 75 05

E-post: firmapost@brreg.no Internett: www.brreg.no

Organisasjonsnummer: 974 760 673



Resultatregnskap

Beløp i: NOK	Note	2024	2023
RESULTATREGNSKAP			
Inntekter			
Revenue	2	98 978 765	94 526 858
Other income		17 186 379	16 151 645
Sum inntekter		116 165 144	110 678 503
Kostnader			
Cost of goods sold	3	79 543 536	76 238 043
Salaries and other personnel related expenses	4	2 781 532	2 673 195
Other operating expenses	3, 4	31 714 773	28 637 661
Sum kostnader		114 039 841	107 548 899
Driftsresultat		2 125 303	3 129 604
Finansinntekter og finanskostnader			
Annen renteinntekt		1 630 253	1 667 421
Annen finansinntekt	5	738 876	1 214 213
Sum finansinntekter		2 369 129	2 881 634
Annen rentekostnad		718 121	1 359 754
Annen finanskostnad	5	831 152	1 258 866
Sum finanskostnader		1 549 273	2 618 620
Netto finans		819 856	263 014
Resultat før skattekostnad		2 945 159	3 392 618
Tax Expense / Tax income	6	693 305	765 676
Årsresultat		2 251 854	2 626 942
Overføringer og disponeringer			
Other equity		2 251 853	2 626 942
Sum overføringer og disponeringer		2 251 853	2 626 942



Balanse

Beløp i: NOK	Note	2024	2023
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	6	5 480 390	6 173 695
Sum immaterielle eiendeler		5 480 390	6 173 695
Sum anleggsmidler		5 480 390	6 173 695
Omløpsmidler			
Varer			
Inventories	7	812 380	158 098
Sum varer		812 380	158 098
Fordringer			
Accounts receivables	3	19 484 298	14 813 743
Receivables group companies	3	27 662 714	25 152 798
Other short-term receivables		284 536	213 977
Sum fordringer		47 431 548	40 180 518
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	9	552 346	399 128
Sum bankinnskudd, kontanter og lignende		552 346	399 128
Sum omløpsmidler		48 796 274	40 737 744
SUM EIENDELER	10	54 276 664	46 911 439
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Selskapskapital	11	400 000	400 000
Overkurs		8 379 946	8 379 946
Sum innskutt egenkapital		8 779 946	8 779 946



Balanse

Beløp i: NOK	Note	2024	2023
Opptjent egenkapital			
Annen egenkapital		24 639 340	22 387 486
Sum opptjent egenkapital		24 639 340	22 387 486
Sum egenkapital	12	33 419 286	31 167 432
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Trade payables	3	13 168 094	8 237 569
Accrued public taxes		5 430 396	5 197 806
Annen kortsiktig gjeld	13	2 258 890	2 308 633
Sum kortsiktig gjeld		20 857 380	15 744 008
Sum gjeld		20 857 380	15 744 008
SUM EGENKAPITAL OG GJELD		54 276 666	46 911 440



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 711228

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Organisasjonsform: Aksjeselskap
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Bekreftet av representant for selskapet: Petrus Thomas Adrianus Van Der Zande
Dato for fastsettelse av årsregnskapet: 19.06.2025

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja
Ekstern autorisert regnskapsfører har i
løpet av regnskapsåret bistått ved den
løpende regnskapsføringen eller utført
andre tjenester for selskapet enn å
utarbeide årsregnskapet: Ja

Grunnlag for avgivelse

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År 2023: Tall er hentet fra elektronisk innlevert årsregnskap fra 2024.

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Brønnøysundregistrene, 29.07.2025



Organisasjonsnr: 940 354 137
FISHER SCIENTIFIC AS

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Organisasjonsnr: 940 354 137
FISHER SCIENTIFIC AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
1

Regnskapsprinsipper

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice. The going concern assumption has been used as a basis for the preparation of the annual accounts. The annual accounts are based on the historical cost principle. Costs are matched with and expensed at the same time as the revenues that the costs can be matched with.

Note
4

Antall årsverk i regnskapsåret
14.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets



Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



To the General Meeting of Fisher Scientific AS

Independent Auditor's Report

Opinion

We have audited the financial statements of Fisher Scientific AS (the Company), which comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors (management) is responsible for the information in the Board of Directors' report. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report otherwise appears to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

PricewaterhouseCoopers AS, Dronning Eufemias gate 71, Postboks 748 Sentrum, NO-0106 Oslo
T: 02316, org. no.: 987 009 713 MVA, www.pwc.no
Statsautoriserte revisorer, medlemmer av Den norske Revisorforening og autorisert regnskapsførerselskap



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisionsberetninger>

Oslo, 24 June 2025

PricewaterhouseCoopers AS

Berit Alstad

State Authorised Public Accountant

(This document is signed electronically)



 Securely signed with Brevio

Auditor's report

Signers:

Name	Method	Date
Alstad, Berit	BANKID	2025-06-24 15:10

This document package contains:

- Closing page (this page)
- The original document(s)
- The electronic signatures. These are not visible in the document, but are electronically integrated.



This file is sealed with a digital signature.
The seal is a guarantee for the authenticity
of the document.



Our date 22.11.2023	Your date 11.10.2023	Case officer Lars Waalorp
800 80 000 skatteetaten.no	Your reference	Telephone +4790833418
Org. nr: 974761076	Our reference 2023/5630740	Postal address P.O. Box 9200 Grønland 0134 Oslo

FISHER SCIENTIFIC AS
Att.Margrethe Staal
Postboks 114 Smestad
0309 OSLO
Norge

Callers from abroad, please call +47 22 07 70 00

Permission to prepare the annual accounts and directors' report in English language for Fisher Scientific AS, org. no 940 354 137

With reference to your letter of 11 October 2023 with respect to the above matter regarding Fisher Scientific AS.

Based on a total evaluation, the view of the tax office is that Fisher Scientific AS may make the directors' report and annual accounts in English language according to the Norwegian Accounting Act § 3-4 third paragraph. The exemption requires that the information the decision is based on, does not change significantly.

A copy of this letter must be sent to the Register of Company Accounts in Brønnøysund together with the financial statements. It is incumbent on the company to document by this letter that the permit is granted.

Background

Fisher Scientific AS is a private limited company owned by a Norwegian company and is part of an international group. The principal activity of the company is to help customers accelerate life sciences research and increase laboratory productivity through the supply of scientific, laboratory products and equipment. All communication, both to the board and management and across countries takes place in English. The chairperson and one of the board members are not Norwegian.

Condition for the permission

According to the Norwegian Accounting Act § 3-4, third paragraph shall "the directors' report and annual accounts (...) be in Norwegian. The Ministry can in an individual decision decide that the directors' report and/or annual accounts may be in another language".

Ot. prp. nr. 42 (1997-1998) About Act about annual accounts etc., says the following about the purpose of the Accounting Act, refer section 1.1:

"The aim of the Government with respect to the Accounting Act is that it shall contribute towards providing informative accounts for different users of accounts. The users of



accounts include investors and creditors, which provide capital for the companies. Other groups include those who have an interest in knowing how the companies are operated, for example employees and the local community. The information to the capital market is an important basis for the correct pricing of financial instruments. The correct pricing of stocks is an important factor in securing the best possible allocation of resources in the economy. High quality accounts will also make it more difficult for market participants to obtain speculative gains as a result of non-publicly available information.”

One of the main goals of the Accounting Act is to contribute to “informative accounts for different users of accounts”. The users of the accounts will include investors, creditors, employees and the local community.

Hence, it is the view of the Ministry that it is crucial that the question of dispensation from the general rule that the annual accounts and/or directors’ report should be prepared in Norwegian, not in any significant way deviate from the consideration of users of the accounts.

As mentioned above it is particularly the consideration of the users of the account information, which has to be taken into consideration when considering the application for permission. In this assessment, the tax office has emphasized that the company is owned by a Norwegian company and is part of an international group. Furthermore, all key players and partners in this industry understand and use English.

Please state "our reference" (see above) in all written communication with the Norwegian Tax Authorities.

Yours sincerely,

Lars Waalorp
The Norwegian Tax Administration

This document has been electronically approved and therefore has no handwritten signatures.



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Fisher Scientific AS

**Annual Report and Financial Statements for the year
ended 31 December 2024**



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Contents

- Directors and Advisors
- Board of Directors report for the year ended 31 December 2024
- Profit and loss account for the year ended 31 December 2024
- Balance sheet assets of 31 December 2024
- Balance sheet equity and liabilities of 31 December 2024
- Cash flow statement of 31 December 2024
- Notes on the financial statements for the year ended 31 December 2024
- Transparency Act



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Directors and Advisors

Directors

Petrus Van Der Zande (Director)
Carolyn Freidel (Board member)
Anne Omholt (Board member)

Auditors

PricewaterhouseCoopers AS
Postboks 748
Sentrum
NO-0106 Oslo
Norway



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Board of Directors report for the year ended 31 December 2024

The directors of Fisher Scientific AS (the Company) present their annual report together with the audited annual accounts of the Company for the financial period ended December 31, 2024.

Fisher Scientific AS was incorporated in 2008 and is a wholly owned subsidiary of Fisher Scientific Norway AS based in Oslo. The ultimate parent is Thermo Fisher Scientific Inc.

The Business address for Fisher Scientific AS is Ullernchausseen 52 0379, Oslo, Norway

Principal activities

Fisher Scientific AS is part of the Customer Channel Group in division: Research & Safety Market Division (RSD) includes sales office and logistics centers that are strategically located to provide prompt, responsive delivery to our European customers. We leverage the same infrastructure to support our customers in Eastern Europe, Middle East and Africa.

Our company's 'shop window' is a dynamic, fully interactive web catalogue that provides real-time stock availability and a considerable range of customer-oriented features. This is supported by a series of paper catalogues covering the entire breadth of general laboratory activity.

Research and Development activities.

The company is not active in Research and Development and is not planning on incurring any significant Research and Development costs in the future.

Objectives and policies for risk management

It is Fisher Scientific AS' objective to assess risk on a regular basis. Activities that need to be performed from a risk perspective are laid out in corporate policies.

Financial risk management

Currently Fisher Scientific AS has assessed the currency risk and has determined not to hedge these currency risks. These risks mainly result from positions in currencies outside the Euro zone. The Board of Directors has assessed that limited risk exists since the valuation of securities relates only to cash at bank and in hand. The Board of Directors has assessed the interest rate risk and has determined not to enter financial derivatives. To manage credit risk customers are assessed for their credit worthiness.



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Competitive Risks

The markets for our products and services are very competitive and price sensitive. The market is highly price competitive. Our competitors have competed in the past by lowering prices on certain products. If they do so again, we may be forced to respond by lowering our prices and thereby reducing our revenues and profits. Failure to anticipate and respond to price competition may hurt our competitive position. Response would be Price Benchmarking competition and Strengthening Brands.

Economic Risks

The global economy still has economic challenges. In the event of worsening economic conditions in the businesses or geographic areas in which we sell our products, and/or services, demand for our products, and/or services, could be reduced and result in a decrease in sales volume that could have a negative impact on our results of operations. Global credit and capital markets continue to experience volatility and disruption.

Geopolitical Risks

Since the beginning of Russia's invasion of Ukraine and the international sanctions targeting Russia, the Company has not been exposed to any particular risk.

One of the consequences of this aggression is an increase in purchasing and energies prices. The Company has demonstrated agility and responsiveness in navigating among these constraints in 2024. The Company continues to follow geopolitical developments very closely. Early 2025, new challenges arose concerning customs duties and the announcement of reciprocal tariffs. Financial markets around the world have seen heightened volatility, raising concerns about the impact on the global economy. A dedicated team has been assessing the potential impact on the Company in Europe. At this stage, the lead management is not aware of any material uncertainties that affect the entity's ability to continue as a going concern.

At the date of the President's closing of the accounts, management is not aware of any factors that call into question the assumptions used for the preparation of the financial statements

Funding Risks

Our customers include researchers at pharmaceutical and biotechnology companies, academic institutions, government laboratories and private foundations. Fluctuations in the research and development budgets of these researchers and their organizations could have a significant effect on the demand for our products. Budgets may fluctuate due to mergers of pharmaceutical and biotechnology companies, site consolidations or relocations to other parts of the globe, spending priorities, general economic conditions and institutional and government budgetary policies.

Response such as Analysis of economic developments; Diversifying customer segment portfolio.

Financial position

The company has implemented policies that require appropriate credit checks on potential customers before a sale is made. The amount of exposure to any individual counterparty is subject to a limit, which is continually reviewed by the senior management team.

Financial reporting Revenue Recognition

Evaluation of risks of inappropriate revenue recognition around the financial year end: Review of revenue recognition – Sales orders are reviewed to ensure 1) Persuasive evidence of an arrangement exists 2) Delivery of products occurred or services rendered 3) The selling price is fixed or determinable 4) Collectability is reasonably assured.

Laws and regulations



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A changing legislative and regulatory environment increases the cost of doing business, tax levels and the complexity of our operations. Response – Knowledge and awareness of regulations; Monitoring, review and reporting of changes; Operational procedure and guidance.

Financing and Investments

The company is mainly financed through short-term cash.

Development in profit and loss, balance sheet and cash flows

The net profit of the Company for the financial year was NOK 2,251,853 (2023: NOK 2,626,942). The company paid dividends of NOK nil during the year (2023: NOK nil) and received dividends of NOK nil (2023: NOK nil). The directors recommend the net profit be allocated to retained earnings. Total assets as of December 31, 2024 total NOK 54,276,664 (2023: NOK 46,911,439). The company has prospects of positive earnings going forward and given the positive equity and access to group funding the Company prepares the financial statements based on the going concern assumption.

Net cash flow from operating activities was NOK 2,283,134 for 2024 (2023: NOK -3,574,550). Profit before income taxes was NOK 2,945,158 (2023: NOK 3,392,618).

Cash at year end was NOK 552,346. Where the ending balance of cash pool represents IC receivable of NOK 25,322,485 (2023 NOK 23,192,569)

Number of employees

The average number of employees in 2024 amounted to 13,58 (2022: 13,92). At the year end, the actual number of employees was 14 (2023:16)

Absence due to illness was recorded in operations as 8,3%.

Directors' indemnification

The ultimate parent company, Thermo Fisher Scientific Inc. maintains liability insurance for its Directors and Officers. These indemnities are uncapped in amount (subject to certain exceptions) in relation to losses and liabilities which they may incur to third parties while acting as Director or Officer of the Company. The indemnity will continue for the benefit of Directors and Officers on an ongoing basis.

Working environment

Wages are adjusted to the position's demand for responsibility, skills and market wages. The Company provides remuneration based on the performance and results of the individual employee.

The operation emphasizes being an attractive place to work and attracts the best employees. Fisher Scientific AS is engaged in developing and utilizing diversity in the organization both as regards sex, age, skills, and cultural background.

Fisher Scientific AS continually works with monitoring and following up on health, environment, safety, and job satisfaction. Necessary control measures are documented, and the results evaluated. There have been no accidents or injuries in the workplace. The working environment is good.

Environmental impact

Our mission is to enable our customers to make the world healthier, cleaner, and safer. One way that we



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fulfil our Mission is by being a socially responsible community partner. Our giving strategy includes educational programs, colleague donations and volunteering.

Our signature STEM education programs connect students and colleagues through hands on and team-based activities that highlight our technologies, make connections to careers in STEM and demonstrate how our company impacts the world.

To promote the generous spirit of our colleagues, our Charitable Giving Program provides a platform that allows them to contribute to causes that they feel passionate about. Through the program, employees can make direct donations to a charity of their choice, create a fundraiser – gathering greater support for a cause, or contribute to support a disaster relief campaign. Through our Employee Matching Gift program, we help employees make an even bigger impact by matching their contribution to eligible charities by 50%.

We feel it is important to support our community, throughout the year we encourage employees to take part in volunteering and charity events where our employees, together with our charity partners, take part in hands on volunteering.

The company is a part of Thermo Fisher Scientific Inc.'s global strategy to reduce our carbon footprint by 30% by 2030. As part of this global initiative, we are committed to reviewing and reducing greenhouse gas emissions.

The impact on the environment is insignificant for Fisher Scientific AS.

Outlook

The company believes its long-term prospects remain excellent given the attractive markets served, its industry leading position and proven growth strategy. With the current conflicts in the world there may be some risk to overall financial stability, however management does not consider there to be uncertainty regarding going concern.

Subsequent events

Management is aware of the current conflict between Russia and Ukraine and have performed an analysis to determine whether this situation impacts the company's operations. Management have concluded that the current conflict has not impacted the operational activities however continues to closely monitor the situation.

Transparency Act

The Transparency Act entered into force on 1 July 2022. The purpose of the act is to promote businesses' respect for human rights and decent working conditions, as well as ensure the public's access to information. Fisher Scientific AS is underway with an engagement of a local Norwegian law company to implement this work. We refer to the "2024 Corporate Social Responsibility Report" for Thermo Fisher Inc, which is published on the group's website by 30th of June.

Oslo, 2024



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DocuSigned by:
PETRUS THOMAS ADRIANUS VAN DER ZANDE
Petrus Thomas Adrianus Van Der Zande
Chairman of the board

DocuSigned by:
Carolin Sonja Freidel
Carolin Sonja Freidel
Member of the board

DocuSigned by:
Anne Omholt
Anne Omholt
Member of the board



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Annual Accounts 2024

Fisher Scientific AS

Income statement
Balance sheet as at 31 December
Cash flow statement
Notes to the financial statement

Org.no.: 940 354 137



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Income statement

Fisher Scientific AS

	Note	2024	2023
Operating income and operating expenses			
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Other income		17 186 379	16 151 645
Total operating income	2	<u>116 165 144</u>	<u>110 678 503</u>
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Financial income and expenses			
Other interest income		1 630 253	1 667 421
Other financial income	5	738 876	1 214 213
Other interest expenses		718 121	1 359 754
Other financial expenses	5	831 152	1 258 866
Net financial items		<u>819 855</u>	<u>263 014</u>
Net profit before tax		<u>2 945 158</u>	<u>3 392 618</u>
Tax expense / Tax income	6	693 305	765 676
Net profit after tax		<u>2 251 853</u>	<u>2 626 942</u>
Attributable to			
Other equity		2 251 853	2 626 942
Total		<u>2 251 853</u>	<u>2 626 942</u>



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Balance sheet

Fisher Scientific AS

Assets	Note	2024	2023
Non-current assets			
Intangible assets			
Deferred tax assets	6	5 480 390	6 173 695
Total intangible assets		5 480 390	6 173 695
Total non-current assets		5 480 390	6 173 695
Current assets			
Inventories			
Inventories	7	812 380	158 098
Receivables			
Accounts receivables	3	19 484 298	14 813 743
Receivables group companies	3	27 662 714	25 152 798
Other short-term receivables		284 536	213 977
Total receivables	8	47 431 548	40 180 518
Cash and cash equivalents	9	552 346	399 128
Total current assets		48 796 274	40 737 744
Total assets	10	54 276 664	46 911 439



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Balance sheet

Fisher Scientific AS

Equity	Note	2024	2023
Paid-in capital			
Subscribed share capital	11	400 000	400 000
Share premium reserve		8 379 946	8 379 946
Total paid-up equity		8 779 946	8 779 946
Retained earnings			
Other equity		24 639 340	22 387 486
Total retained earnings		24 639 340	22 387 486
Total equity	12	33 419 285	31 167 432
Liabilities			
Current liabilities			
Trade payables	3	13 168 094	8 237 569
Accrued public taxes		5 430 396	5 197 806
Other current liabilities	13	2 258 890	2 308 633
Total current liabilities		20 857 379	15 744 008
Total liabilities	8	20 857 379	15 744 008
Total liabilities and equity		54 276 664	46 911 439

19 June 2025 | 12:49:50 PM BST

Oslo,

DocuSigned by:
PETRUS THOMAS ADRIANUS VAN DER ZANDE
044A9E4F460648D
Petrus Thomas Adrianus Van Der Zande
Chairman of the board

DocuSigned by:
Anne Omholt
060B3D4C8C534D
Anne Omholt
Member of the board

DocuSigned by:
Carolin Sonja Freidel
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Carolin Sonja Freidel
Member of the board



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Cash flow statement

Fisher Scientific AS

	Note	2024	2023
Cash flows from operating activities			
Profit before tax		2 945 158	3 392 618
Change in inventory	7	-654 282	-96 611
Change in accounts receivable	3	-8 263 591	-1 205 801
Change in accounts payable	3	4 930 524	-6 549 351
Change in other accrual items	3	3 325 324	884 595
Net cash flows from operating activities		<u>2 283 134</u>	<u>-3 574 550</u>
Cash flows from investment activities			
Change cash pool	3	-2 129 916	3 750 360
Net cash flows from investment activities		<u>-2 129 916</u>	<u>3 750 360</u>
Cash flows from financing activities			
Net cash flows from financing activities		<u>0</u>	<u>0</u>
Net change in cash and cash equivalents		<u>153 218</u>	<u>175 811</u>
Cash and cash equivalents at the start of the period		399 128	223 317
Cash and cash equivalents at the end of the period		<u>552 346</u>	<u>399 128</u>



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Accounting principles

The annual accounts have been prepared in conformity with the provisions of the Accounting Act and good accounting practice. The going concern assumption has been used as a basis for the preparation of the annual accounts.

The annual accounts are based on the historical cost principle. Costs are matched with and expensed at the same time as the revenues that the costs can be matched with.

Use of estimates

In the preparation of the annual accounts estimates and assumptions have been made that have affected the profit and loss account and the valuation of assets and liabilities, and uncertain assets and liabilities on the balance sheet date in accordance with generally accepted accounting practice. Areas which to a large extent contain such subjective evaluations, a high degree of complexity, or areas where the assumptions and estimates are material for the annual accounts, are described in the notes.

Foreign currency

Foreign currency transactions are translated at the exchange rate on the date of the transaction. Monetary foreign currency items are translated to NOK at the exchange rate on the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated to NOK using the exchange rate on the transaction date. Non-monetary items that are measured at fair value in a foreign currency are translated to NOK using the exchange rate on the measurement date. Exchange rate fluctuations are posted to the profit and loss account as they arise under other financial items.

Revenues

Income from the sale of goods is recognised on the date of delivery. Services are posted as income as they are delivered.

Tax

The tax charge in the profit and loss account consists of tax payable for the period and the change in deferred tax. Deferred tax is calculated at the tax rate at 22 % on the basis of tax-reducing and tax-increasing temporary differences that exist between accounting and tax values, and the tax loss carried forward at the end of the accounting year. Tax-increasing and tax-reducing temporary differences that reverse or may reverse in the same period are set off and entered net. The net deferred tax receivable is entered on the balance sheet to the extent that it is likely that it can be utilised.

Classification and valuation of current assets

Current assets and short-term liabilities consist normally of items that fall due for payment within one year of the balance sheet date, as well as items related to the stock cycle. Current assets are valued at the lower of acquisition cost and fair value. Short-term liabilities are entered on the balance sheet at the nominal amount at the time of the transaction



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Inventory

Goods are valued at the lower of acquisition cost and net sale value. Sale value is the estimated sale price in ordinary operations after deduction of estimated necessary expenses for completing the sale. Acquisition cost includes expenses incurred in acquiring goods and costs necessary to bring the goods to the present position and are attributed using the FIFO principle.

Receivables

Receivables from customers and other receivables are entered at par value after deducting a provision for expected losses. The provision for losses is made on the basis of an individual assessment of the respective receivables. In addition an unspecified provision is made to cover expected losses on claims in respect of customer receivables.

Pension liabilities - Defined-contribution scheme

The cost of a defined-contribution pension scheme corresponds to the premium paid to the insurance company for the period.

Cash flow statement

The cash flow statement has been prepared using the indirect method. Cash and cash equivalents consist of cash, bank deposits and other short-term, liquid investments.



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Note 2 Income

	2024	2023
Revenue	98 978 765	94 526 858
Other income*	17 186 379	16 151 645
Total	116 165 144	110 678 503

* - The other operating income pertains to re-invoiced salary costs.

By division

	2024	2023
Academic and research	44 975 720	43 091 249
Biotech	21 646 015	20 868 838
Diagnostics	1 028 887	371 007
Environmental	78 685	269 873
General industrial	10 850 161	10 162 262
Government	2 855 517	2 159 644
Healthcare	6 591 989	5 810 077
Pharmaceutical	7 956 059	10 251 517
Security/safety/regulatory	0	481
Other third party	2 995 733	1 541 908
Total	98 978 765	94 526 858

Note 3 Inter-company items between companies in the same group

Other receivables from group companies

	2024	2023
Receivable cash pool	25 322 485	23 192 569
Receivable from the parent company Fisher Scientific Norway AS	2 340 229	1 960 229
Total	27 662 714	25 152 798

Accounts receivables

	2024	2023
Group companies	0	2 653 644

Accounts payable

	2024	2023
Group companies	9 435 453	7 198 883

Pledge and Security

Fisher Scientific AS has no obligations in the form of pledges or other security provisions and guarantees in favour of companies in the same group.

Transactions with group companies	2024	2023
Fisher Scientific AS		Page 8



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Sales to group companies	39 369 311	35 706 735
Purchase from group companies	83 195 049	79 191 729

Note 4 Note Salary costs and benefits, remuneration to the chief executive, board and auditor

Salaries and other personnel related expenses	2024	2023
Salaries	10 858 792	10 371 460
Employment tax	640 568	666 516
Pension costs	584 376	536 319
Other benefits	177 325	203 546
Re-invoiced salary costs	-9 479 528	-9 104 646
Total	2 781 532	2 673 195

Employed man-years	14	14
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Pension liabilities

The company is liable to maintain an occupational pension scheme under the Mandatory Occupational Pensions Act. The company's pension schemes satisfy the requirements of this Act. All 14 employees are covered by the pension scheme.

The company has not had an appointed managing director in 2024.

No board fees have been paid in 2024.

No compensation has been paid to senior executives in the company in 2024.

Options and similar for the chairman of the board

No agreements have been made with the chairman of the board regarding bonuses, profit-sharing, options, or similar.

Options for employees and elected representatives

The company has not entered into agreements regarding options, subscription rights, or similar with employees or elected representatives.

No loans or guarantees have been provided in favor of the managing director, board members, or other related parties.

Remuneration to the auditor

	2024	2023
Statutory audit	205 127	197 211
Other assistance (technical assistance with annual financial statements)	109 000	105 160
Total	314 127	302 371

Amounts are stated excluding VAT.



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Note 5 Foreign exchange gains and losses

The following currency gains and losses are included in the financial income and financial expenses items:

	2024	2023
Currency gains	737 650	1 213 866
Currency costs	830 382	1 258 866

Note 6 Tax

This year's tax expense	2024	2023
Entered tax on ordinary profit/loss:		
Payable tax	0	0
Changes in deferred tax assets	693 305	765 676
Tax expense on ordinary profit/loss	693 305	765 676

Taxable income:		
Result before tax	2 945 158	3 392 618
Permanent differences	206 228	87 728
Changes in temporary differences	161 884	-158 382
Allocation of loss to be brought forward	-3 313 270	-3 321 965
Taxable income	0	0

Payable tax in the balance:		
Payable tax on this year's result	0	0
Total payable tax in the balance	0	0

The tax effect of temporary differences and loss for to be carried forward that has formed the basis for deferred tax and deferred tax advantages, specified on type of temporary differences

	2024	2023	Difference
Tangible assets	0	-12 191	-12 191
Accounts receivable	0	-1 960	-1 960
Allocations and more	-606 575	-430 541	176 034
Total	-606 575	-444 691	161 884
Accumulated loss to be brought forward	-24 304 289	-27 617 559	-3 313 270
Basis for deferred tax assets	-24 910 864	-28 062 250	-3 151 386
Deferred tax assets (22 %)	-5 480 390	-6 173 695	-693 305



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Note 7 Inventory

	2024	2023
Purchased finished goods	812 380	158 098
Inventory valued at acquisition cost.	812 380	158 098

Note 8 Receivables and liabilities

	2024	2023
Receivables with maturity > 1 year	0	0
Long-term debt with maturity > 5 years	0	0

Note 9 Restricted cash

	2024	2023
Restricted cash	669 959	552 295

Note 10 Charges and guarantees

None of the company's assets is pledged.
The company has no guarantee obligations.

Note 11 Total shares, shareholders etc

The share capital of NOK 400,000 consists of 100 shares with a nominal value of NOK 4,000 per share. There are no different classes of shares in the company. All shares are owned by Fisher Scientific Norway AS.

The ultimate parent company is Thermo Fisher Scientific Inc., which is based in Waltham, MA, USA. The consolidated financial statements of Thermo Fisher Scientific Inc., which includes Fisher Scientific AS, can be obtained at 168 Third Avenue, Waltham, MA, USA 02451.

Note 12 Equity capital

	Share capital	Share premium	Other equity capital	Total equity capital
Equity as at 01.01.2024	400 000	8 379 946	22 387 486	31 167 432
Result for the year			2 251 853	2 251 853
Equity as at 31.12.2024	400 000	8 379 946	24 639 340	33 419 285



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Note 13 Other current liabilities

	2024	2023
Outstanding sales bonus	52 170	241 574
Accrued expenses	1 018 685	767 426
Accrued vacation pay	1 188 035	1 053 429
	2 258 890	2 062 429