



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer: 980 785 122
Organisasjonsform: Aksjeselskap
Foretaksnavn: BIOGEN NORWAY AS
Forretningsadresse: Vitaminveien 1A
0485 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

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: Rune Stenbro-Larsen
Dato for fastsettelse av årsregnskapet: 21.06.2024

Grunnlag for avgivelse

År 2023: Årsregnskapet er elektronisk innlevert
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023

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



Resultatregnskap

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	1	253 925 221	284 384 737
Sum inntekter		253 925 221	284 384 737
Kostnader			
Raw materials and consumables used	2	202 162 664	226 841 180
Employee benefits expense	3	31 263 150	32 437 860
Depreciation and amortisation expenses	4	134 109	87 933
Other expenses	3	10 628 053	15 223 072
Sum kostnader		244 187 977	274 590 044
Driftsresultat		9 737 245	9 794 693
Finansinntekter og finanskostnader			
Annen renteinntekt		2 465 953	
Other financial income		4 213	1 047
Sum finansinntekter		2 470 167	1 047
Annen rentekostnad		6 552	188 528
Other financial expenses		8 450	43 218
Sum finanskostnader		15 002	231 746
Netto finans		2 455 165	-230 698
Ordinært resultat før skattekostnad		12 192 410	9 563 994
Income tax expense	5	2 699 397	2 114 245
Ordinært resultat etter skattekostnad		9 493 013	7 449 749
Årsresultat		9 493 013	7 449 749
Årsresultat etter minoritetsinteresser		9 493 013	7 449 749
Totalresultat		9 493 013	7 449 749
Overføringer og disponeringer			



Resultatregnskap

Beløp i: NOK	Note	2023	2022
Other equity	6	9 493 013	7 449 749
Sum overføringer og disponeringer		9 493 013	7 449 749



Balanse

Beløp i: NOK	Note	2023	2022
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Utsatt skattefordel	5	99 524	102 694
Sum immaterielle eiendeler		99 524	102 694
Varige driftsmidler			
Machinery and equipment	4	81 127	157 172
Sum varige driftsmidler		81 127	157 172
Sum anleggsmidler		180 651	259 866
Omløpsmidler			
Varer			
Fordringer			
Accounts receivables	7	54 035 507	47 064 954
Other short-term receivables		21 536	4 812 678
Sum fordringer		54 057 043	51 877 631
Bankinnskudd, kontanter og lignende			
Cash and cash equivalents	8	156 509 970	146 264 009
Sum bankinnskudd, kontanter og lignende		156 509 970	146 264 009
Sum omløpsmidler		210 567 013	198 141 640
SUM EIENDELER		210 747 664	198 401 506
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Share capital	6, 9	100 000	100 000
Sum innskutt egenkapital		100 000	100 000



Balanse

Beløp i: NOK	Note	2023	2022
Opptjent egenkapital			
Other equity	6	173 054 793	163 561 780
Sum opptjent egenkapital		173 054 793	163 561 780
Sum egenkapital		173 154 793	163 661 780
Gjeld			
Langsiktig gjeld			
Utsatt skatt	5		
Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		702 603	1 046 609
Tax payable	5	2 696 227	2 094 911
Public duties payable		12 377 521	10 909 646
Other current liabilities	2	21 816 520	20 688 560
Sum kortsiktig gjeld		37 592 871	34 739 726
Sum gjeld		37 592 871	34 739 726
SUM EGENKAPITAL OG GJELD		210 747 664	198 401 506



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2023 - GENERELL INFORMASJON

Journalnummer: 2024 563472

Enheten

Organisasjonsnummer: 980 785 122
Organisasjonsform: Aksjeselskap
Foretaksnavn: BIOGEN NORWAY AS
Forretningsadresse: Vitaminveien 1A
0485 OSLO

Regnskapsår

Årsregnskapets periode: 01.01.2023 - 31.12.2023

Konsern

Morselskap i konsern: Nei

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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Rune Stenbro-Larsen
Dato for fastsettelse av årsregnskapet: 21.06.2024

Revisjon

Årsregnskapet er utarbeidet av ekstern
autorisert regnskapsfører: Ja

Grunnlag for avgivelse

År 2023: Årsregnskap er elektronisk innlevert.
År 2022: Tall er hentet fra elektronisk innlevert årsregnskap fra 2023.

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, 02.07.2024



Organisasjonsnr: 980 785 122
BIOGEN NORWAY AS

RESULTATREGNSKAP

Beløp i: NOK	Note	2023	2022
RESULTATREGNSKAP			
Inntekter			
Revenue	1	253 925 221	284 384 737
Sum inntekter		253 925 221	284 384 737
Kostnader			
Raw materials and consumables used	2	202 162 664	226 841 180
Employee benefits expense	3	31 263 150	32 437 860
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Other expenses	3	10 628 053	15 223 072
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Driftsresultat		9 737 245	9 794 693
Finansinntekter og finanskostnader			
Annen renteinntekt		2 465 953	
Other financial income		4 213	1 047
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Årsresultat		9 493 013	7 449 749
Årsresultat etter minoritetsinteresser		9 493 013	7 449 749
Totalresultat		9 493 013	7 449 749
Overføringer og disponeringer			
Other equity	6	9 493 013	7 449 749
Sum overføringer og disponeringer		9 493 013	7 449 749



Organisasjonsnr: 980 785 122
BIOGEN NORWAY AS

BALANSE

Beløp i: NOK

	Note	2023	2022
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BALANSE - EIENDELER

Anleggsmidler

Immaterielle eiendeler

Utsatt skattefordel	5	99 524	102 694
Sum immaterielle eiendeler		99 524	102 694

Varige driftsmidler

Machinery and equipment	4	81 127	157 172
Sum varige driftsmidler		81 127	157 172

Sum anleggsmidler		180 651	259 866
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Omløpsmidler

Varer

Fordringer

Accounts receivables	7	54 035 507	47 064 954
Other short-term receivables		21 536	4 812 678
Sum fordringer		54 057 043	51 877 631

Bankinnskudd, kontanter og lignende

Cash and cash equivalents	8	156 509 970	146 264 009
Sum bankinnskudd, kontanter og lignende		156 509 970	146 264 009

Sum omløpsmidler		210 567 013	198 141 640
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SUM EIENDELER		210 747 664	198 401 506
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BALANSE - EGENKAPITAL OG GJELD

Egenkapital

Innskutt egenkapital

Share capital	6, 9	100 000	100 000
Sum innskutt egenkapital		100 000	100 000

Opptjent egenkapital

Other equity	6	173 054 793	163 561 780
Sum opptjent egenkapital		173 054 793	163 561 780

Sum egenkapital		173 154 793	163 661 780
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Gjeld

Langsiktig gjeld

Utsatt skatt	5		
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Annen langsiktig gjeld			
Sum langsiktig gjeld		0	0
Kortsiktig gjeld			
Leverandørgjeld		702 603	1 046 609
Tax payable	5	2 696 227	2 094 911
Public duties payable		12 377 521	10 909 646
Other current liabilities	2	21 816 520	20 688 560
Sum kortsiktig gjeld		37 592 871	34 739 726
Sum gjeld		37 592 871	34 739 726
SUM EGENKAPITAL OG GJELD		210 747 664	198 401 506



Organisasjonsnr: 980 785 122
BIOGEN NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note
2

Antall årsverk i regnskapsåret
26.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
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Board of Director's Report 2023

Biogen Norway AS

Address: Vitaminveien 1A, 0485
OSLO Org.nr: 980785122 MVA

The business

Biogen Norway AS is a company owned by Biogen Inc., which develops, manufactures and retailer drugs. Biogen Norway AS serves as the group's Norwegian distributor of Avonex, Plegridy, Fampyra, Tysabri and Tecfidera within MS segment in addition to Biosimilar products and Spinraza. The company has business premises in Oslo.

Financial performance

The Turnover in 2023 was NOK 253 925 221, a decrease of 10,7% from previous year. Net profit was NOK 9 493 013 which is an increase of 27,4% from 2022. Total assets at year end were NOK 210 747 664, an increase of 6,2% from 2022. The year end equity was NOK 173 154 793, a net increase of 5,8% amounting to the 2023 net profit transferred to total equity.

The liquidity has in 2023 been increased by NOK 10 245 961 to NOK 156 509 970, equaling 7,0%.

The Board believes that the annual accounts give a true and fair view of the development and results of the company's business position and related financial performance. The main drivers behind the company's decline in revenue in 2023 was primarily a decrease within the MS portfolio and secondary a decrease within SMA while mitigated with an increased financial performance on Biosimilars.

A going concern

In accordance with the Accounting Act § 3-3 confirmed that the prerequisites for continued operations are present.

The financial statements have been prepared under the going concern assumption. This assumption is based on profit forecasts and its long-term forecasts ahead.

Working environment

The Board considers the general working environment within the company as good, and the company has several resources available to support Wellbeing of its employees.

Employees have not been exposed to accidents or injuries relating to the performance of their work. Sickness absence has been limited in the affiliate during 2023 with no long-term absence during 2023.

The external environment

The company's operations do not pollute the environment and is participating in Green Point Norway.

Financial risk

The company operates only in Norwegian currency and foreign currency risk is low for the Norwegian Affiliate. Currency risk is borne by foreign sister company in Switzerland.

Credit risk is regarded as low by Biogen Norway AS has three regular and large customers that historically pays on time. The Company's liquidity risk is considered low because the company has substantial deposits.

Marked risk is considered low because of the Norwegian marked regulations current in place.



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Company outlook

Despite some decline in revenue over the last years the company's future looks good, as the Group has the research and development pipeline are strong, and we believe our pipeline will be able to deliver growth over the medium- and long-term period. Expected investments and other financial needs, the company has the strength to cover. The company does not expect any significant changes in the regulatory framework and macroeconomic conditions that will affect the operations in the coming years.

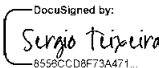
There is normally considerable uncertainty linked to assessments of future conditions.

Other matters

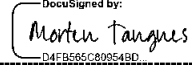
The Board is not aware of any other issues of importance for evaluating the company's position and performance that is not reflected in the financial statements and balance sheet with notes. Nor is the accounting year arisen that after Boards judgement are important in the assessment of this year's financial statements.

Based on new requirements brought by the Norwegian Accounting Act section 3-3a, Biogen centrally holds a Director and Officer liability insurance. This insurance is meant to prevent employees at Biogen Norway AS from being held personally responsible for decisions made by the company. The insurance applies to all material decisions made by employees on behalf of Biogen Norway AS.


Oslo, 21 June 2024
Board of Biogen Norway AS

DocuSigned by:

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Sergio Teixeira
Chairman of the Board

DocuSigned by:

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Morten Lofthus Tangnes
Board Member & Managing Director

DocuSigned by:

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Allan Frank Fischer Petersen
Board Member



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Biogen Norway AS

Revenue statement

Biogen Norway AS

Operating income and operating expenses	Note	2023	2022
Revenue	1	253 925 221	284 384 737
Total income		253 925 221	284 384 737
Raw materials and consumables used	2	202 162 664	226 841 180
Employee benefits expense	3	31 263 150	32 437 860
Depreciation and amortisation expenses	4	134 109	87 933
Other expenses	3	10 628 053	15 223 072
Total expenses		244 187 977	274 590 044
Operating profit		9 737 245	9 794 693
Financial income and expenses			
Other interest income		2 465 953	0
Other financial income		4 213	1 047
Other interest expenses		6 552	188 528
Other financial expenses		8 450	43 218
Net financial items		2 455 165	-230 698
Net profit before tax		12 192 410	9 563 994
Income tax expense	5	2 699 397	2 114 245
Net profit after tax		9 493 013	7 449 749
Extraordinary income and expenses			
Net profit or loss		9 493 013	7 449 749
Attributable to			
Other equity	6	9 493 013	7 449 749
Total		9 493 013	7 449 749



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Biogen Norway AS

Balance sheet

Biogen Norway AS

Assets	Note	2023	2022
Non-current assets			
Intangible assets			
Deferred tax assets	5	99 524	102 694
Total intangible assets		99 524	102 694
Property, plant and equipment			
Machinery and equipment	4	81 127	157 172
Total property, plant and equipment		81 127	157 172
Non-current financial assets			
Total non-current assets		180 651	259 866
Current assets			
Debtors			
Accounts receivables	7	54 035 507	47 064 954
Other short-term receivables		21 536	4 812 678
Total receivables		54 057 043	51 877 631
Investments			
Cash and cash equivalents	8	156 509 970	146 264 009
Total current assets		210 567 013	198 141 640
Total assets		210 747 664	198 401 506



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Biogen Norway AS

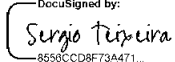
Balance sheet

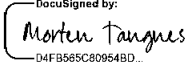
Biogen Norway AS


Equity and liabilities	Note	2023	2022
Equity			
Paid-in capital			
Share capital	6, 9	100 000	100 000
Total paid-up equity		100 000	100 000
Retained earnings			
Other equity	6	173 054 793	163 561 780
Total retained earnings		173 054 793	163 561 780
Total equity		173 154 793	163 661 780
Liabilities			
Provisions			
Other non-current liabilities			
Current liabilities			
Trade payables		702 603	1 046 609
Tax payable	5	2 696 227	2 094 911
Public duties payable		12 377 521	10 909 646
Other current liabilities	2	21 816 520	20 688 560
Total current liabilities		37 592 871	34 739 726
Total liabilities		37 592 871	34 739 726
Total equity and liabilities		210 747 664	198 401 506

Oslo, 21 / 6 - 2024

The board of Biogen Norway AS

DocuSigned by:

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Sergio Ferreira Da Silva Teixeira
chairman of the board

DocuSigned by:

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Morten Lofthus Tangnes
member of the board/General Manager

DocuSigned by:

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Allan Frank Fischer Petersen
member of the board



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Biogen Norway AS

Indirect cash flow

Biogen Norway AS

	Note	2023	2022
Cash flows from operating activities			
Profit/loss before tax		12 192 410	9 563 994
Taxation paid		2 094 911	3 854 856
Ordinary depreciation		134 109	87 933
Changes in trade receivables and trade payables		-6 186 599	-5 097 467
Change in other accrual items		6 259 019	-8 626 864
Net cash flows from operating activities		10 304 028	-7 927 260
Cash flows from investment activities			
Payments to buy tangible assets		58 065	27 165
Net cash flows from investment activities		-58 065	-27 165
Cash flows from financing activities			
Net change in cash and cash equivalents		10 245 963	-7 954 425
Cash and cash equivalents at the start of the period		146 264 009	154 218 433
Cash and cash equivalents at the end of the period		156 509 972	146 264 009



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Biogen Norway AS

Note 0 Accounting Principles

General

The Financial Statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles (GAAP) in Norway.

Sales revenue

Sales revenues are recognized upon delivery. Goods sold on commission are sold on the commissioner's name but on the principal's expense. Income earned on behalf on third parties are not recognized.

Trade and other receivables

Trade receivables and other current receivables are recorded on the balance sheet at nominal values less provisions for doubtful debts. Provision for doubtful debts are calculated on the basis of individual assessments. In addition, for the remainder of accounts receivables outstanding balances, a general provision is carries out based on expected loss.

Foreign currency translation

Foreign currency transactions in the balance sheet are translated using the year end exchange rate.

Property, plant and equipment

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expected as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carry value of a non current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value.

Pensions

The company has established a defined contribution pension scheme that meets the requirements of Norwegian legislation.

Income tax

Tax expenses in the profit and loss account compromise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated as 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tad deductible deficits at the year end. Temporary differences both positive and negative, are balance out within the same period. Deferred tax assets are recorded in the balance sheet to the extent it is more likely than not that the tax assets will be utilized.

Cash flow statement

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term highly liquid placement with original maturities of three months or less.



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Biogen Norway AS

Note 1 Operating income

Biogen Norway AS sells pharmaceuticals in the Norwegian market.

Note 2 Intercompany balances

Receivables	2023	2022
Biogen Idec Swiss HQ	0	4 672 857
Biogen Idec Inc, USA	21 536	0
Biogen Sweden AB	0	0
Biogen Poland Sp.	0	0
Total	21 536	4 672 857

Payables	2023	2022
Biogen Idec Swiss HQ	11 197 687	11 148 463
Biogen Idec Inc, USA	26 625	31 205
Biogen Canda Inc	0	0
Biogen Poland Sp.	17 606	0
Biogen Denmark A/S	0	0
Total	11 241 918	11 179 668

The Group has various transactions with associated companies. All the transactions have been carried out as part of the ordinary operations and at arms-length prices. The most significant transactions are as follows:

Purchase of pharmaceutical goods from Biogen International GbmH at TNOK 202,2 and TNOK 226,8 in 2023 and 2022 respectively.

Note 3 Wage costs, number of employees, remuneration, loans to employees and auditor's fee

Payroll expenses	2023	2022
Salaries	23 549 330	24 094 614
Social security tax	3 836 947	3 847 639
Pension costs	1 961 092	2 151 709
Other payroll related items	1 915 782	2 343 897
Total payroll expenses	31 263 150	32 437 860

The total number of employees in the company during the year 19 26

Pension

The company is liable of maintaining an enterprise pension scheme under the provision of the Act of Mandatory Enterprise Pension Scheme, and the current pension scheme satisfies the requirement of the Act.



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Biogen Norway AS

The company has paid NOK 1 961 092 in contribution to mandatory Enterprise Pension Scheme in 2023. The contributions cover 19 individuals.

Management remuneration

	Managing Director	
Salaries	2 797 471	0
Pension expenses	174 797	0
Other remuneration	949 824	0

The Managing Director has a contract regarding management bonus according to an internal system where budget complies and other individual criteria are emphasized. The Managing Director, as well as other employees, may but shares in the listed parent company at 15% discount.

Auditor fee has been divided as follows	2023	2022
Audit fee	360 613	318 500
Attestation services	0	9 200
Tax services	4 744	40 400
Other services	26 114	48 400



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Biogen Norway AS

Note 4 Tangible assets

	Office machinery, equipment and tools	Fixtures and fittings	Total
Acquisition cost 01/01/2023	2 920 485	2 525 902	5 446 387
Acquisition cost	58 065	0	
Acquisition cost 31/12/2023	2 978 550	2 525 902	5 504 452
Acc. depreciation 31/12/2023	-2 817 456	-2 525 902	-5 343 358
Acc. Write-down 31/12/2023	-79 967	0	-79 967
Net carrying amount at 31/12/2023	81 128	0	81 128
Depreciation for the year	54 143	0	54 143
Write-down for the year	79 967	0	79 967

The useful economic lifetime is estimated between 3 and 5 years.

Note 5 Income taxes

This year's tax expense	2023	2022
Payable tax	2 696 227	2 094 911
Change in deferred tax	3 170	19 334
Total income tax expense	2 699 397	2 114 245

Calculation of the tax base for the year	2023	2022
Result before tax	12 192 410	9 563 994
Permanent differences	77 574	46 214
Changes in temporary differences	-14 408	-87 884
The year's tax base	12 255 577	9 522 323

Payable tax in the balance:	2023	2022
Payable tax on this year's result	2 696 227	2 094 911
Total payable tax in the balance	2 696 227	2 094 911

Overview of temporary differences:	2023	2022	Difference
Tangible assets	-452 381	-466 789	-14 408
Total	-452 381	-466 789	-14 408

Total	-452 381	-466 789	-14 408
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Deferred tax assets (22 %)	-99 524	-102 694	-3 170
-----------------------------------	----------------	-----------------	---------------

Explanation as to why the tax charge for the year does not amount to 22 % of the result before tax:	2023	2022
Result before tax	12 192 410	9 563 994
22 % tax on the result before tax	2 682 330	2 104 079
Permanent differences 22 %	17 066	10 167
Calculated tax charge	2 699 397	2 114 246

Effective tax rate	22,1 %	22,1 %
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Biogen Norway AS

Note 6 Equity

	Share capital	Share premium	Other paid-in equity capital	Other equity capital	Total equity capital
Pr. 31.12.2022	100 000	0	0	163 561 780	163 661 780
Profit of the year				9 493 013	9 493 013
Pr 31.12.2023	100 000	0	0	173 054 793	173 154 793

Note 7 Debts and receivables

Accounts receivables are recorded at face value. Per 31/12/2023 there are no basis for making provisions for doubtful accounts.

Note 8 Restricted funds

The company has NOK 1 092 778 in restricted funds related to employee withholding taxes.

Note 9 Share capital and shareholder information

Share capital:	Number of shares	Face value	Book value
Ordinary shares	100	1 000	100 000

All shares have equal voting rights.

Shareholders per 31.12:	Ordinary shares	Ownership share	Voting rights
Biogen International B.V	100	100 %	100 %

Ultimate parent is Biogen Inc. The consolidates accounts can be downloaded on www.biogen.com.



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Biogen Norway AS



To the General Meeting of Biogen Norway AS

RSM Norge AS

Ruseløkkveien 30, 0251 Oslo
Pb 1312 Vika, 0112 Oslo
Org.nr: 982 316 588 MVA

T +47 23 11 42 00

F +47 23 11 42 01

Independent Auditor's Report

www.rsmnorge.no

Opinion

We have audited the financial statements of Biogen Norway AS (the Company) showing a profit of NOK 9 493 013. The financial statements comprise the balance sheet as at 31 December 2023, 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 2023, 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 and the Managing Director (management) are 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

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Norge AS is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Norge AS er medlem av/is a member of Den norske Revisorforening.

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Independent Auditor's report 2023 for Biogen Norway AS



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.

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/revisjonsberetninger>.

Oslo, 26 June 2024
RSM Norge AS

Lars Løyning
State Authorised Public Accountant
(This document is signed electronically)

Penneo Dokumentnøkkel: K2IHM-TE5Y5-EZLKC-FEAY3-VP3ZZ-GUX28



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Løyning, Lars

Statsautorisert revisor

På vegne av: RSM Norge AS

Serienummer: no_bankid:9578-5999-4-1140989

IP: 188.95.xxx.xxx

2024-06-26 13:51:50 UTC



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Skattedirektoratet

Saksbehandler
Rune Tystad

Deres dato
04.09.2015

Vår dato
16.09.2015

Telefon
977 59 464

Deres referanse
Leiv Aschenhoug

Vår referanse
2015/873686

ERNST & YOUNG AS
Postboks 20 Oslo Atrium
0051 OSLO

Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk språk for Biogen Norway AS, org.nr. 980 785 122

- Vi viser til deres brev av 4. september 2015 der dere søker om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk for Biogen Norway AS.

Skattedirektoratet gir på bakgrunn av en konkret helhetsvurdering Biogen Norway AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk språk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen forutsetter at opplysningene som vedtaket baserer seg på ikke endres vesentlig.

Kopi av dette brevet må sendes Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Det påligger den regnskapspliktige å dokumentere ved dette brev at tillatelsen er gitt.

Bakgrunn

Biogen Norway AS inngår i Biogen-konsernet. Selskapet er et heleid datterselskap av Biogen International B.V., og det ultimate morselskap er amerikanske Biogen Inc. Konsernet er en internasjonal aktør innen salg av legemidler knyttet til multippel sklerose. De har virksomhet i 27 land på tvers av ulike verdensdeler. Biogen Norway AS driver med salg av fem av konsernets legemidler til behandling av multippel sklerose. Virksomheten drives i Norge, men logistikk håndteres fra Tyskland og regnskapsføring skjer i Sveits. Styret består av norsk ledelse og utenlandske ansatte i konsern. Det antas å være få norske brukere av årsregnskapet. Virksomheten i selskapet er internasjonalt rettet og arbeidsspråket er engelsk både i selskapet og i konsernet forøvrig.

Skattedirektoratets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal *”årsregnskapet og årsberetningen ... være på norsk. Departementet kan ved ... enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk.”*

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap m.v., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

Postadresse
Postboks 9200 Grønland
0134 Oslo

Besøksadresse:
Se www.skatteetaten.no
Org.nr: 996250318
E-post: skatteetaten.no/sendepost

Sentralbord
800 80 000
Telefaks
22 17 08 60



”Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til *“informative regnskaper for ulike grupper av regnskapsbrukere”*. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter Skattedirektoratets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har Skattedirektoratet lagt særlig vekt på at selskapet er et datterselskap av et utenlandsk selskap og at eierkretsen er begrenset. Videre er det vektlagt at selskapets arbeidsspråk er engelsk og at det antas ikke å foreligge mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en dispensasjon.

Vennligst oppgi vår referanse ved henvendelser i saken.

Med hilsen

Torstein Kinden Helleland
seniorrådgiver
Rettsavdelingen, foretaksskatt
Skattedirektoratet

Rune Tystad

Dokumentet er elektronisk godkjent og har derfor ikke håndskrevne signaturer