



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

### Enheten

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

### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Allan Fischer  
Dato for fastsettelse av årsregnskapet: 29.06.2022

### Grunnlag for avgivelse

År 2021: Årsregnskapet er elektronisk innlevert  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021

*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, 25.07.2023



## Resultatregnskap

| Beløp i: NOK                                 | Note | 2021               | 2020               |
|--|------|--------------------|--------------------|
| <b>RESULTATREGNSKAP</b>                      |      |                    |                    |
| <b>Inntekter</b>                             |      |                    |                    |
| Salgsinntekt                                 | 2    | 385 429 393        | 473 440 044        |
| <b>Sum inntekter</b>                         |      | <b>385 429 393</b> | <b>473 440 044</b> |
| <b>Kostnader</b>                             |      |                    |                    |
| Varekostnad                                  |      | 319 035 103        | 408 650 038        |
| Lønnskostnad                                 | 5    | 33 316 506         | 26 840 121         |
| Avskrivning                                  | 4    | 118 941            | 317 303            |
| Annen driftskostnad                          | 5    | 14 985 535         | 14 316 902         |
| <b>Sum kostnader</b>                         |      | <b>367 456 085</b> | <b>450 124 364</b> |
| <b>Driftsresultat</b>                        |      | <b>17 973 308</b>  | <b>23 315 680</b>  |
| <b>Finansinntekter og finanskostnader</b>    |      |                    |                    |
| Annen finansinntekt                          |      |                    | 63 089             |
| <b>Sum finansinntekter</b>                   |      |                    | <b>63 089</b>      |
| Annen finanskostnad                          |      | 390 415            | 53 148             |
| <b>Sum finanskostnader</b>                   |      | <b>390 415</b>     | <b>53 148</b>      |
| <b>Netto finans</b>                          |      | <b>-390 415</b>    | <b>9 941</b>       |
| <b>Ordinært resultat før skattekostnad</b>   |      | <b>17 582 893</b>  | <b>23 325 621</b>  |
| Skattekostnad på ordinært resultat           | 7    | 3 878 225          | 5 135 407          |
| <b>Ordinært resultat etter skattekostnad</b> |      | <b>13 704 668</b>  | <b>18 190 214</b>  |
| <b>Årsresultat</b>                           |      | <b>13 704 668</b>  | <b>18 190 214</b>  |
| <b>Overføringer og disponeringer</b>         |      |                    |                    |
| Overføringer annen egenkapital               | 9    | 13 704 668         | 18 190 214         |
| <b>Sum overføringer og disponeringer</b>     |      | <b>13 704 668</b>  | <b>18 190 214</b>  |



## Balanse

| Beløp i: NOK                                       | Note  | 2021               | 2020               |
|--|-------|--------------------|--------------------|
| <b>BALANSE - EIENDELER</b>                         |       |                    |                    |
| <b>Anleggsmidler</b>                               |       |                    |                    |
| <b>Immaterielle eiendeler</b>                      |       |                    |                    |
| Utsatt skattefordel                                | 7     | 122 028            | 145 404            |
| <b>Sum immaterielle eiendeler</b>                  |       | <b>122 028</b>     | <b>145 404</b>     |
| <b>Varige driftsmidler</b>                         |       |                    |                    |
| Driftsløsøre, inventar, verktøy, kontormaskiner ol | 4     | 217 940            | 336 881            |
| <b>Sum varige driftsmidler</b>                     |       | <b>217 940</b>     | <b>336 881</b>     |
| <b>Sum anleggsmidler</b>                           |       | <b>339 968</b>     | <b>482 285</b>     |
| <b>Omløpsmidler</b>                                |       |                    |                    |
| <b>Varer</b>                                       |       |                    |                    |
| <b>Fordringer</b>                                  |       |                    |                    |
| Kundefordringer                                    | 3     | 61 362 881         | 47 182 326         |
| Andre fordringer                                   |       | 638 749            | 640 612            |
| <b>Sum fordringer</b>                              |       | <b>62 001 630</b>  | <b>47 822 938</b>  |
| <b>Bankinnskudd, kontanter og lignende</b>         |       |                    |                    |
| <b>Sum bankinnskudd, kontanter og lignende</b>     | 6     | <b>154 218 432</b> | <b>156 732 594</b> |
| <b>Sum omløpsmidler</b>                            |       | <b>216 220 062</b> | <b>204 555 532</b> |
| <b>SUM EIENDELER</b>                               |       | <b>216 560 030</b> | <b>205 037 817</b> |
| <b>BALANSE - EGENKAPITAL OG GJELD</b>              |       |                    |                    |
| <b>Egenkapital</b>                                 |       |                    |                    |
| <b>Innskutt egenkapital</b>                        |       |                    |                    |
| Aksjekapital                                       | 9, 10 | 100 000            | 100 000            |
| <b>Sum innskutt egenkapital</b>                    |       | <b>100 000</b>     | <b>100 000</b>     |
| <b>Opptjent egenkapital</b>                        |       |                    |                    |



## Balanse

| <b>Beløp i: NOK</b>             | <b>Note</b> | <b>2021</b>        | <b>2020</b>        |
|---------------------------------|-------------|--------------------|--------------------|
| Annen egenkapital               | 9           | 156 112 030        | 142 407 362        |
| <b>Sum opptjent egenkapital</b> |             | <b>156 112 030</b> | <b>142 407 362</b> |
| <b>Sum egenkapital</b>          |             | <b>156 212 030</b> | <b>142 507 362</b> |
| <b>Sum langsiktig gjeld</b>     |             | <b>0</b>           | <b>0</b>           |
| <b>Kortsiktig gjeld</b>         |             |                    |                    |
| Leverandørgjeld                 |             | 1 317 408          | 717 533            |
| Betalbar skatt                  | 7           | 3 854 849          | 5 143 277          |
| Skyldige offentlige avgifter    |             | 14 754 856         | 20 579 945         |
| Annen kortsiktig gjeld          | 8           | 40 420 886         | 36 089 700         |
| <b>Sum kortsiktig gjeld</b>     |             | <b>60 347 999</b>  | <b>62 530 455</b>  |
| <b>Sum gjeld</b>                |             | <b>60 347 999</b>  | <b>62 530 455</b>  |
| <b>SUM EGENKAPITAL OG GJELD</b> |             | <b>216 560 029</b> | <b>205 037 817</b> |



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2021 - GENERELL INFORMASJON

Journalnummer: 2022 573464

#### Enheten

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

#### Regnskapsår

Årsregnskapets periode: 01.01.2021 - 31.12.2021

#### Konsern

Morselskap i konsern: Nei

#### Regnskapsregler

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

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Allan Fischer  
Dato for fastsettelse av årsregnskapet: 29.06.2022

#### Grunnlag for avgivelse

År 2021: Årsregnskap er elektronisk innlevert.  
År 2020: Tall er hentet fra elektronisk innlevert årsregnskap fra 2021.

*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, 05.07.2022



Organisasjonsnr: 980 785 122  
BIOGEN NORWAY AS

## RESULTATREGNSKAP

| <b>Beløp i: NOK</b>                          | <b>Note</b> | <b>2021</b>        | <b>2020</b>        |
|--|-------------|--------------------|--------------------|
| <b>RESULTATREGNSKAP</b>                      |             |                    |                    |
| <b>Inntekter</b>                             |             |                    |                    |
| Salgsinntekt                                 | 2           | 385 429 393        | 473 440 044        |
| <b>Sum inntekter</b>                         |             | <b>385 429 393</b> | <b>473 440 044</b> |
| <b>Kostnader</b>                             |             |                    |                    |
| Varekostnad                                  |             | 319 035 103        | 408 650 038        |
| Lønnskostnad                                 | 5           | 33 316 506         | 26 840 121         |
| Avskrivning                                  | 4           | 118 941            | 317 303            |
| Annen driftskostnad                          | 5           | 14 985 535         | 14 316 902         |
| <b>Sum kostnader</b>                         |             | <b>367 456 085</b> | <b>450 124 364</b> |
| <b>Driftsresultat</b>                        |             | <b>17 973 308</b>  | <b>23 315 680</b>  |
| <b>Finansinntekter og finanskostnader</b>    |             |                    |                    |
| Annen finansinntekt                          |             |                    | 63 089             |
| <b>Sum finansinntekter</b>                   |             |                    | <b>63 089</b>      |
| Annen finanskostnad                          |             | 390 415            | 53 148             |
| <b>Sum finanskostnader</b>                   |             | <b>390 415</b>     | <b>53 148</b>      |
| <b>Netto finans</b>                          |             | <b>-390 415</b>    | <b>9 941</b>       |
| <b>Ordinært resultat før skattekostnad</b>   |             |                    |                    |
| Skattekostnad på ordinært resultat           | 7           | 3 878 225          | 5 135 407          |
| <b>Ordinært resultat etter skattekostnad</b> |             | <b>13 704 668</b>  | <b>18 190 214</b>  |
| <b>Årsresultat</b>                           |             | <b>13 704 668</b>  | <b>18 190 214</b>  |
| <b>Overføringer og disponeringer</b>         |             |                    |                    |
| Overføringer annen egenkapital               | 9           | 13 704 668         | 18 190 214         |
| <b>Sum overføringer og disponeringer</b>     |             | <b>13 704 668</b>  | <b>18 190 214</b>  |



Organisasjonsnr: 980 785 122  
BIOGEN NORWAY AS

## BALANSE

Beløp i: NOK

| Note | 2021 | 2020 |
|------|------|------|
|------|------|------|

### BALANSE - EIENDELER

#### Anleggsmidler

##### Immaterielle eiendeler

|                                   |   |                |                |
|-----------------------------------|---|----------------|----------------|
| Utsatt skattefordel               | 7 | 122 028        | 145 404        |
| <b>Sum immaterielle eiendeler</b> |   | <b>122 028</b> | <b>145 404</b> |

##### Varige driftsmidler

|  |   |                |                |
|--|---|----------------|----------------|
| Driftsløsøre, inventar, verktøy, kontormaskiner ol | 4 | 217 940        | 336 881        |
| <b>Sum varige driftsmidler</b>                     |   | <b>217 940</b> | <b>336 881</b> |

|                          |  |                |                |
|--------------------------|--|----------------|----------------|
| <b>Sum anleggsmidler</b> |  | <b>339 968</b> | <b>482 285</b> |
|--------------------------|--|----------------|----------------|

#### Omløpsmidler

##### Varer

##### Fordringer

|                       |   |                   |                   |
|-----------------------|---|-------------------|-------------------|
| Kundefordringer       | 3 | 61 362 881        | 47 182 326        |
| Andre fordringer      |   | 638 749           | 640 612           |
| <b>Sum fordringer</b> |   | <b>62 001 630</b> | <b>47 822 938</b> |

##### Bankinnskudd, kontanter og lignende

|   |   |             |             |
|---|---|-------------|-------------|
| Sum bankinnskudd, kontanter og lignende | 6 | 154 218 432 | 156 732 594 |
|---|---|-------------|-------------|

|                         |  |                    |                    |
|-------------------------|--|--------------------|--------------------|
| <b>Sum omløpsmidler</b> |  | <b>216 220 062</b> | <b>204 555 532</b> |
|-------------------------|--|--------------------|--------------------|

|                      |  |                    |                    |
|----------------------|--|--------------------|--------------------|
| <b>SUM EIENDELER</b> |  | <b>216 560 030</b> | <b>205 037 817</b> |
|----------------------|--|--------------------|--------------------|

### BALANSE - EGENKAPITAL OG GJELD

#### Egenkapital

##### Innskutt egenkapital

|                                 |       |                |                |
|---------------------------------|-------|----------------|----------------|
| Aksjekapital                    | 9, 10 | 100 000        | 100 000        |
| <b>Sum innskutt egenkapital</b> |       | <b>100 000</b> | <b>100 000</b> |

##### Opptjent egenkapital

|                                 |   |                    |                    |
|---------------------------------|---|--------------------|--------------------|
| Annen egenkapital               | 9 | 156 112 030        | 142 407 362        |
| <b>Sum opptjent egenkapital</b> |   | <b>156 112 030</b> | <b>142 407 362</b> |

|                        |  |                    |                    |
|------------------------|--|--------------------|--------------------|
| <b>Sum egenkapital</b> |  | <b>156 212 030</b> | <b>142 507 362</b> |
|------------------------|--|--------------------|--------------------|

|                             |  |          |          |
|-----------------------------|--|----------|----------|
| <b>Sum langsiktig gjeld</b> |  | <b>0</b> | <b>0</b> |
|-----------------------------|--|----------|----------|

##### Kortsiktig gjeld

|                 |  |           |         |
|-----------------|--|-----------|---------|
| Leverandørgjeld |  | 1 317 408 | 717 533 |
|-----------------|--|-----------|---------|



|                                 |   |                    |                    |
|---------------------------------|---|--------------------|--------------------|
| Betalbar skatt                  | 7 | 3 854 849          | 5 143 277          |
| Skyldige offentlige avgifter    |   | 14 754 856         | 20 579 945         |
| Annen kortsiktig gjeld          | 8 | 40 420 886         | 36 089 700         |
| <b>Sum kortsiktig gjeld</b>     |   | <b>60 347 999</b>  | <b>62 530 455</b>  |
| <b>Sum gjeld</b>                |   | <b>60 347 999</b>  | <b>62 530 455</b>  |
| <b>SUM EGENKAPITAL OG GJELD</b> |   | <b>216 560 029</b> | <b>205 037 817</b> |



Organisasjonsnr: 980 785 122  
BIOGEN NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
10

#### Antall aksjer og aksjeeiere

| <u>Aksjeklasse</u>           | <u>Ant. aksjer</u> | <u>Pålydende</u>     | <u>Bokført verdi</u> |
|------------------------------|--------------------|----------------------|----------------------|
| Ordinary shares              | 100.00             | 1000.00              | 100000.00            |
| <u>Aksjeeiere - fritekst</u> | <u>Antall</u>      | <u>Eierandel</u>     | <u>Aksjeklasse</u>   |
| Biogen International B.V.    | 100.00             | 100.00%              | Ordinary shares      |
| <u>Sum</u>                   | <u>Sum antall</u>  | <u>Sum eierandel</u> |                      |
|                              | 100.00             | 100.00%              |                      |

Ultimate parent is Biogen Inc. The consolidated accounts can be downloaded on [www.biogen.com](http://www.biogen.com).

Note  
5

#### Lønn og ytelser

| <u>Lønn</u>               | <u>Årets</u> | <u>Fjorårets</u> |
|---------------------------|--------------|------------------|
|                           | 24871697.00  | 19683307.00      |
| <u>Arbeidsgiveravgift</u> | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 4119896.00   | 3477902.00       |
| <u>Pensjonskostnader</u>  | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 2051577.00   | 1826785.00       |
| <u>Andre ytelser</u>      | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 2273336.00   | 1852128.00       |
| <u>Sum lønnskostnader</u> | <u>Årets</u> | <u>Fjorårets</u> |
|                           | 33316506.00  | 26840122.00      |

Note

Ytelser til ledende personer  
Er det gitt ytelser til ledende person: Nei

#### Ytelser til daglig leder

| <u>Ytelser</u> | <u>Lønn</u> | <u>Pensj.forpl.</u> | <u>Andre godtgj.</u> |
|----------------|-------------|---------------------|----------------------|
|----------------|-------------|---------------------|----------------------|



## Note

### Ytelser til andre ledende personer

| <u>Ledende person</u>             | <u>Lønn</u>       | <u>Pensj.forpl.</u> | <u>Andre godtgj.</u> |
|-----------------------------------|-------------------|---------------------|----------------------|
| Director                          | 1895430.00        | 152805.00           | 1134583.00           |
| <u>Sum ytelse andre led.pers.</u> | <u>1895430.00</u> | <u>152805.00</u>    | <u>1134583.00</u>    |

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

## Note

### Ytelser til revisjon

| <u>Revisjon</u>                     | <u>Årets</u> | <u>Fjorårets</u> |
|-------------------------------------|--------------|------------------|
|                                     | 318500.00    | 287000.00        |
| <u>Andre tjenester</u>              | <u>Årets</u> | <u>Fjorårets</u> |
|                                     | 98000.00     | 93200.00         |
| <u>Sum godtgjørelse til revisor</u> | <u>Årets</u> | <u>Fjorårets</u> |
|                                     | 416500.00    | 380200.00        |

## Note

### Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:  
0.00

## Note

### Lån og sikkerhetsstillelse til ledende personer og aksjeeiere

Er det gitt lån eller sikkerhetsstillelse til ledende personer: Nei

| <u>Omløpsmidler</u>                | <u>Startdato</u> | <u>Sluttdato</u> | <u>Endring</u> |
|------------------------------------|------------------|------------------|----------------|
| <u>Skattemessig fremf.undersk.</u> | <u>Startdato</u> | <u>Sluttdato</u> | <u>Endring</u> |



Kortsiktig gjeld                      Startdato      Sluttdato      Endring



### Biogen Norway AS

---

#### Cash flow statement

|   | Note | 2021               | 2020               |
|---|------|--------------------|--------------------|
| <b>Cash flow from operating activities</b>      |      |                    |                    |
| Profit before tax                               |      | 17 582 893         | 23 325 621         |
| Taxes paid                                      |      | -5 143 277         | -6 724 506         |
| Depreciation and amortization                   | 4    | 118 941            | 317 303            |
| Changes in trade receivables and trade payables |      | -13 580 680        | 14 323 564         |
| Changes in other current balance sheet items    |      | -1 492 039         | -38 728 308        |
| Net cash flow from operating activities         |      | <u>-2 514 162</u>  | <u>-7 486 326</u>  |
| <b>Cash flow from investing activities</b>      |      |                    |                    |
| Purchase of fixed assets                        | 4    | <u>0</u>           | <u>-307 157</u>    |
| Net cash flow from investing activities         |      | <u>0</u>           | <u>-307 157</u>    |
| <b>Cash flow from financing activities</b>      |      |                    |                    |
| Net cash flow from financing activities         |      | <u>0</u>           | <u>0</u>           |
| Net change in cash and cash equivalents         |      | -2 514 162         | -7 793 483         |
| Cash and cash equivalents as of 01.01           |      | <u>156 732 594</u> | <u>164 526 077</u> |
| Cash and cash equivalents as of 31.12           |      | <u>154 218 432</u> | <u>156 732 594</u> |



## Biogen Norway AS

---

### Notes to the accounts for 2021

#### Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act and generally accepted accounting principles in Norway.

##### *Sales revenue*

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

##### *Trade and other receivables*

Trade receivables and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful debts. Provisions 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 carried out based on expected loss.

##### *Foreign currency translation*

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

##### *Property, plant and equipment*

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying 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 comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax 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.

#### Note 2 - Operating income

Biogen Norway AS sells pharmaceuticals in the Norwegian market.

---



## Biogen Norway AS

---

### Notes to the accounts for 2021

#### Note 3 - Debts and receivables

Accounts receivable are recorded at face value. Per 31.12.2021 there are no basis for making provisions for doubtful accounts.

#### Note 4 - Tangible assets

|                                      | Office machinery,<br>equipment and tools | Fixtures and fittings | Total      |
|--------------------------------------|--|-----------------------|------------|
| Acquisition cost<br>01.01.2021       | 2 893 320                                | 2 525 902             | 5 419 222  |
| Acquisition cost<br>31.12.2021       | 2 893 320                                | 2 525 902             | 5 419 222  |
| Acc.depreciation<br>31.12.2021       | -2 675 380                               | -2 525 902            | -5 201 282 |
| Net carrying amount at<br>31.12.2021 | 217 940                                  | 0                     | 217 940    |
| Depreciation for the year            | 114 564                                  | 4 377                 | 118 941    |

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

#### Note 5 - Wage costs, number of employees, remuneration, loans to employees and auditor's fee

| <i>Wage costs</i>           | 2021              | 2020              |
|-----------------------------|-------------------|-------------------|
| Salaries                    | 24 871 697        | 19 683 307        |
| Social security tax         | 4 119 896         | 3 477 902         |
| Pension costs               | 2 051 577         | 1 826 785         |
| Other payroll related items | 2 273 336         | 1 852 128         |
| Total payroll expenses      | <u>33 316 506</u> | <u>26 840 122</u> |

The total number of employees in the company during the year: 19 17

#### *Management remuneration*

|                    | Managing<br>Director |   |
|--------------------|----------------------|---|
| Salary             | 1 895 430            | 0 |
| Pension expenses   | 152 805              | 0 |
| Other remuneration | 1 134 583            | 0 |

The Managing Director has a contract regarding management bonus according to an internal system where budget compliance and other individual criteria are emphasized. The Managing Director, as well as other

---



## Biogen Norway AS

---

### Notes to the accounts for 2021

employees, may buy shares in the listed parent company at a 15 % discount.

| <i>Auditor fee has been divided as follows</i> | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
| Audit fee                                      | 318 500     | 287 000     |
| Attestation services                           | 9 200       | 8 700       |
| Tax services                                   | 40 400      | 39 100      |
| Other services                                 | 48 400      | 45 400      |

### Note 6 - Restricted funds

The company has NOK 1 199 911 in restricted funds related to employee withholding taxes.

### Note 7 - Income taxes

| <i>Income tax expenses</i> | <b>2021</b>      | <b>2020</b>      |
|----------------------------|------------------|------------------|
| Tax payable                | 3 854 856        | 5 143 277        |
| Change in deferred tax     | 23 376           | -7 870           |
| Total income tax expense   | <u>3 878 232</u> | <u>5 135 407</u> |

| <i>Tax base estimation</i>  | <b>2021</b>       | <b>2020</b>       |
|-----------------------------|-------------------|-------------------|
| Ordinary result before tax  | 17 582 893        | 23 325 621        |
| Permanent differences       | 45 433            | 15 618            |
| Change temporary difference | -106 255          | 35 775            |
| Tax base                    | <u>17 522 071</u> | <u>23 377 014</u> |
| Tax payable                 | 3 854 856         | 5 142 943         |

| <i>Temporary differences outlined</i> | <b>2021</b>     | <b>2020</b>     |
|---------------------------------------|-----------------|-----------------|
| Fixed assets                          | -554 674        | -660 928        |
|                                       | <u>-554 674</u> | <u>-660 928</u> |
| Deferred tax asset (22%)              | -122 028        | -145 404        |

| <i>Effective tax rate</i>                     | <b>2021</b>      |
|---|------------------|
| Expected income taxes, statutory tax rate 22% | 3 868 236        |
| Permanent differences (22%)                   | 9 995            |
| Income tax expense                            | <u>3 878 231</u> |
| Effective tax rate                            | 22,1 %           |

---



## Biogen Norway AS

---

### Notes to the accounts for 2021

#### Note 8 - Intercompany balances

| Receivables          | 2021           | 2020           |
|----------------------|----------------|----------------|
| Biogen Idec Swiss HQ | 597 443        | 626 489        |
| <b>Total</b>         | <b>597 443</b> | <b>626 489</b> |

| Payables              | 2021             | 2020              |
|-----------------------|------------------|-------------------|
| Biogen Idec Swiss HQ  | 1 826 322        | 28 401 901        |
| Biogen Idec Inc., USA | 2 832            | 97 965            |
| Biogen Canada Inc     |                  |                   |
| Biogen Denmark A/S    |                  |                   |
| <b>Total</b>          | <b>1 829 154</b> | <b>28 499 866</b> |

#### Note 9 - Equity

|                          | Share capital  | Other equity       | Total              |
|--------------------------|----------------|--------------------|--------------------|
| Equity 01.01.2021        | 100 000        | 142 407 362        | 142 507 362        |
| Profit for the year      | 0              | 13 704 668         | 13 704 668         |
| <b>Equity 31.12.2021</b> | <b>100 000</b> | <b>156 112 030</b> | <b>156 212 030</b> |

#### Note 10 - 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 consolidated accounts can be downloaded on [www.biogen.com](http://www.biogen.com).



**Biogen Norway AS**

---

**Notes to the accounts for 2021**

**Note 11 - Subsequent Events**

No material incidents have taken place since the period from 31.12.2021 up to today's date, which could have a significant impact on the financial statement of Biogen Norway AS.

The ongoing war in Ukraine has not had any practical implication for Biogen Norway AS so far. However there has been put in place contingency plans our Global Business Service center in Warsaw if any unforeseen implications should occur in the future.



Statsautoriserte revisorer  
Ernst & Young AS

Dronning Eufemias gate 6a, 0191 Oslo  
Postboks 1156 Sentrum, 0107 Oslo

Foretaksregisteret: NO 976 389 387 MVA  
Tlf: +47 24 00 24 00

www.ey.no  
Medlemmer av Den norske Revisorforening

## INDEPENDENT AUDITOR'S REPORT

To the Annual Shareholders' Meeting of Biogen Norway AS

### Opinion

We have audited the financial statements of Biogen Norway AS (the Company), which comprise the balance sheet as at 31 December 2021, the income statement and statement of cash flows 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 legal requirements and give a true and fair view of the financial position of the Company as of 31 December 2021 and its financial performance and 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 in accordance with the requirements of the 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

Other information consists of the information included in the annual report other than the financial statements and our auditor's report thereon. Management (the board of directors and the managing director) is responsible for the other information. Our opinion on the financial statements does not cover the other information, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and, in doing so, consider whether the board of directors' report contains the information required by legal requirements and whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information or that the information required by legal requirements is not included, we are required to report that fact.

We have nothing to report in this regard, and in our opinion, the board of directors' report is consistent with the financial statements and contains the information required by applicable legal requirements.

### Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements 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 and using the



Building a better  
working world

going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Oslo, 23 June 2022  
ERNST & YOUNG AS

*The auditor's report is signed electronically*

Leiv Aschehoug  
State Authorised Public Accountant (Norway)

Independent auditor's report - Biogen Norway AS 2021

A member firm of Ernst & Young Global Limited

Penneo Dokumentnøkkel: KHW8LPT3HT-QJJS-BNDF8-8W0JT-0SICE



# PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur".  
De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

## Leiv Thorkil Aschehoug

Statsautorisert revisor

På vegne av: Ernst & Young AS

Serienummer: 9578-5999-4-979477

IP: 145.62.xxx.xxx

2022-06-23 12:52:28 UTC



Penneo Dokumentnr: KHW8LPT3HT-QJ55-BNDF8-8W0JT-0SICE

Dokumentet er signert digitalt, med **Penneo.com**. Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

### Hvordan bekrefter at dette dokumentet er originalen?

Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i

Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - <https://penneo.com/validate>



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

**Biogen Norway AS**

---

## **Annual report 2021**

**Board of directors' report**

**Annual accounts**

- **Income statement**
- **Balance sheet**
- **Cash flow statement**
- **Notes**

**Auditor's report**



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166



## Board of Director's Report 2021

### 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 2021 was NOK 385 429 393, a decrease of 18,6% from previous year. Net profit was NOK 13 704 668 which is a decrease of 24,7% from 2020. Total assets at year end was NOK 216 560 030, an increase of 5,6% from 2020. The year end equity was NOK 156 112 030, a net increase of 9,6% amounting to the 2021 net profit transferred to total equity.

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 2021 was the primarily a decrease within the MS portfolio and Biosimilars due to a lost tenders while mitigated with an increased financial performance on Spinraza therapeutic area.

#### 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. There are no special measures in this regard. Employees have not been exposed to accidents or injuries relating to the performance of their work. Sickness absence has been negligible in 2021.

#### 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.

#### Company outlook

The company's future looks good, as the Group has an extensive pipeline of products that are expected to be launched in the coming years. Expected investments and other financial needs, the company has the strength to

Vitaminveien 1 A, 0485 Oslo • Pb. 4305 – Nydalen, 0402 Oslo • Tel: +47 23 40 01 00 • Fax +47 22 23 46 78 • [www.biogen.no](http://www.biogen.no)  
Org.nr. 980 785 122 MVA



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166



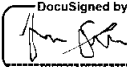
cover. The company does not expect any significant changes in the regulatory framework and macroeconomic conditions that will affect the operations in the coming years.

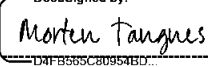
#### Other matters

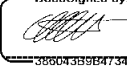
The Board is not aware of any other issues of importance for evaluating the company's position and performance that is not reflected in the financial statements and balance sheet with notes. Nor is the accounting year arisen that after Boards judgement are important in the assessment of this year's financial 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, 22 June 2022  
Board of Biogen Norway AS

DocuSigned by:  
  
70B52492B1A844E...  
**Johan Ulf Ström**  
Chairman of the Board

DocuSigned by:  
  
D4FB55C80954BD...  
**Morten Lofthus Tangnes**  
Board Member & Managing Director

DocuSigned by:  
  
3890N389E4734D8...  
**Allan Frank Fischer Petersen**  
Board Member

DocuSigned by:  
  
A80EED43E7C6A5...  
**Rune Stenbro-Larsen**  
Board Member



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## Biogen Norway AS

### Income statement

|                                      | Note | 2021               | 2020               |
|--------------------------------------|------|--------------------|--------------------|
| <b>Revenue</b>                       |      |                    |                    |
| Sales revenue                        | 2    | <u>385 429 393</u> | <u>473 440 044</u> |
| <b>Operating expenses</b>            |      |                    |                    |
| Cost of stocks                       |      | 319 035 103        | 408 650 038        |
| Payroll expenses                     | 5    | 33 316 506         | 26 840 121         |
| Depreciation and amortization        | 4    | 118 941            | 317 303            |
| Other operating expenses             | 5    | <u>14 985 535</u>  | <u>14 316 902</u>  |
| Total operating expenses             |      | <u>367 456 085</u> | <u>450 124 364</u> |
| Operating result                     |      | <u>17 973 308</u>  | <u>23 315 680</u>  |
| <b>Financial income and expenses</b> |      |                    |                    |
| Other financial income               |      | 0                  | 63 089             |
| Other financial expenses             |      | <u>390 415</u>     | <u>53 148</u>      |
| Net financial items                  |      | <u>-390 415</u>    | <u>9 941</u>       |
| Ordinary result before tax           |      | <u>17 582 893</u>  | <u>23 325 621</u>  |
| Tax on ordinary result               | 7    | <u>3 878 225</u>   | <u>5 135 407</u>   |
| <b>Net profit</b>                    |      | <u>13 704 668</u>  | <u>18 190 214</u>  |
| <b>Allocated as follows</b>          |      |                    |                    |
| Transferred to other equity          | 9    | <u>13 704 668</u>  | <u>18 190 214</u>  |



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## Biogen Norway AS

### Balance sheet as of 31 December

|   | Note | 2021        | 2020        |
|---|------|-------------|-------------|
| <b>Fixed assets</b>                                 |      |             |             |
| <i>Intangible assets</i>                            |      |             |             |
| Deferred tax asset                                  | 7    | 122 028     | 145 404     |
| Total intangible assets                             |      | 122 028     | 145 404     |
| <i>Tangible assets</i>                              |      |             |             |
| Fixtures and fittings, tools, office machinery etc. | 4    | 217 940     | 336 881     |
| Total tangible assets                               |      | 217 940     | 336 881     |
| Total fixed assets                                  |      | 339 968     | 482 285     |
| <b>Current assets</b>                               |      |             |             |
| <i>Receivables</i>                                  |      |             |             |
| Trade receivables                                   | 3    | 61 362 881  | 47 182 326  |
| Other receivables                                   |      | 638 749     | 640 612     |
| Total accounts receivables                          |      | 62 001 630  | 47 822 938  |
| Cash and cash equivalents                           | 6    | 154 218 432 | 156 732 594 |
| Total current assets                                |      | 216 220 062 | 204 555 532 |
| Total assets  |      | 216 560 030 | 205 037 817 |



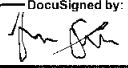
DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166


## Biogen Norway AS

### Balance sheet as of 31 December

|                              | Note  | 2021        | 2020        |
|------------------------------|-------|-------------|-------------|
| <b>Equity</b>                |       |             |             |
| <i>Paid-in capital</i>       |       |             |             |
| Share capital                | 9, 10 | 100 000     | 100 000     |
| Total paid-in capital        |       | 100 000     | 100 000     |
| <i>Retained earnings</i>     |       |             |             |
| Other equity                 | 9     | 156 112 030 | 142 407 362 |
| Total retained earnings      |       | 156 112 030 | 142 407 362 |
| Total equity                 |       | 156 212 030 | 142 507 362 |
| <b>Liabilities</b>           |       |             |             |
| <i>Current liabilities</i>   |       |             |             |
| Trade creditors              |       | 1 317 408   | 717 533     |
| Tax payable                  | 7     | 3 854 849   | 5 143 277   |
| Public duties payable        |       | 14 754 856  | 20 579 945  |
| Other short-term liabilities | 8     | 40 420 886  | 36 089 700  |
| Total current liabilities    |       | 60 347 999  | 62 530 455  |
| Total liabilities            |       | 60 347 999  | 62 530 455  |
| Total equity and liabilities |       | 216 560 029 | 205 037 817 |

Oslo, 22 June 2022

DocuSigned by:  
  
70552492817A94E...  
Ulf Johan Ström  
Chairman of the Board

DocuSigned by:  
  
A1DEED43E7CB4A9...  
Rune Stenbro-Larsen  
Board member

DocuSigned by:  
  
388042B9B47940B...  
Allan Frank Fischer Petersen  
Board member

DocuSigned by:  
  
D4FB555C809548D...  
Morten Lofthus Tangnes  
Board member and  
Managing Director



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## Biogen Norway AS

### Cash flow statement

|   | Note | 2021               | 2020               |
|---|------|--------------------|--------------------|
| <b>Cash flow from operating activities</b>      |      |                    |                    |
| Profit before tax                               |      | 17 582 893         | 23 325 621         |
| Taxes paid                                      |      | -5 143 277         | -6 724 506         |
| Depreciation and amortization                   | 4    | 118 941            | 317 303            |
| Changes in trade receivables and trade payables |      | -13 580 680        | 14 323 564         |
| Changes in other current balance sheet items    |      | -1 492 039         | -38 728 308        |
| Net cash flow from operating activities         |      | <u>-2 514 162</u>  | <u>-7 486 326</u>  |
| <b>Cash flow from investing activities</b>      |      |                    |                    |
| Purchase of fixed assets                        | 4    | <u>0</u>           | <u>-307 157</u>    |
| Net cash flow from investing activities         |      | <u>0</u>           | <u>-307 157</u>    |
| <b>Cash flow from financing activities</b>      |      |                    |                    |
| Net cash flow from financing activities         |      | <u>0</u>           | <u>0</u>           |
| Net change in cash and cash equivalents         |      | -2 514 162         | -7 793 483         |
| Cash and cash equivalents as of 01.01           |      | <u>156 732 594</u> | <u>164 526 077</u> |
| Cash and cash equivalents as of 31.12           |      | <u>154 218 432</u> | <u>156 732 594</u> |



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## Biogen Norway AS

---

### Notes to the accounts for 2021

#### Note - 1 Accounting Principles

The annual report is prepared according to the Norwegian Accounting Act and generally accepted accounting principles in Norway.

##### *Sales revenue*

Sales revenues are recognized at the time of delivery. Goods sold on commission are sold in 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 in the balance sheet at nominal value less provisions for doubtful debts. Provisions 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 carried out based on expected loss.

##### *Foreign currency translation*

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

##### *Property, plant and equipment*

Property, plant and equipment is capitalized and depreciated over the estimated useful economic life. Direct maintenance costs are expensed as incurred, whereas improvements and upgrading are assigned to the acquisition cost and depreciated along with the asset. If carrying 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 comprise both tax payable for the accounting period and changes in deferred tax. Deferred tax is calculated at 22 percent on the basis of existing temporary differences between accounting profit and taxable profit together with tax 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.

#### Note 2 - Operating income

Biogen Norway AS sells pharmaceuticals in the Norwegian market.



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## Biogen Norway AS

### Notes to the accounts for 2021

#### Note 3 - Debts and receivables

Accounts receivable are recorded at face value. Per 31.12.2021 there are no basis for making provisions for doubtful accounts.

#### Note 4 - Tangible assets

|                                      | Office machinery,<br>equipment and tools | Fixtures and fittings | Total      |
|--------------------------------------|--|-----------------------|------------|
| Acquisition cost<br>01.01.2021       | 2 893 320                                | 2 525 902             | 5 419 222  |
| Acquisition cost<br>31.12.2021       | 2 893 320                                | 2 525 902             | 5 419 222  |
| Acc.depreciation<br>31.12.2021       | -2 675 380                               | -2 525 902            | -5 201 282 |
| Net carrying amount at<br>31.12.2021 | 217 940                                  | 0                     | 217 940    |
| Depreciation for the year            | 114 564                                  | 4 377                 | 118 941    |

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

#### Note 5 - Wage costs, number of employees, remuneration, loans to employees and auditor's fee

| <i>Wage costs</i>           | 2021       | 2020       |
|-----------------------------|------------|------------|
| Salaries                    | 24 871 697 | 19 683 307 |
| Social security tax         | 4 119 896  | 3 477 902  |
| Pension costs               | 2 051 577  | 1 826 785  |
| Other payroll related items | 2 273 336  | 1 852 128  |
| Total payroll expenses      | 33 316 506 | 26 840 122 |

The total number of employees in the company during the year: 19 17

#### Management remuneration

|                    | Managing<br>Director |   |
|--------------------|----------------------|---|
| Salary             | 1 895 430            | 0 |
| Pension expenses   | 152 805              | 0 |
| Other remuneration | 1 134 583            | 0 |

The Managing Director has a contract regarding management bonus according to an internal system where budget compliance and other individual criteria are emphasized. The Managing Director, as well as other



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## Biogen Norway AS

---

### Notes to the accounts for 2021

employees, may buy shares in the listed parent company at a 15 % discount.

| <i>Auditor fee has been divided as follows</i> | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
| Audit fee                                      | 318 500     | 287 000     |
| Attestation services                           | 9 200       | 8 700       |
| Tax services                                   | 40 400      | 39 100      |
| Other services                                 | 48 400      | 45 400      |

### Note 6 - Restricted funds

The company has NOK 1 199 911 in restricted funds related to employee withholding taxes.

### Note 7 - Income taxes

| <i>Income tax expenses</i> | <b>2021</b>      | <b>2020</b>      |
|----------------------------|------------------|------------------|
| Tax payable                | 3 854 856        | 5 143 277        |
| Change in deferred tax     | 23 376           | -7 870           |
| Total income tax expense   | <u>3 878 232</u> | <u>5 135 407</u> |

| <i>Tax base estimation</i>  | <b>2021</b>       | <b>2020</b>       |
|-----------------------------|-------------------|-------------------|
| Ordinary result before tax  | 17 582 893        | 23 325 621        |
| Permanent differences       | 45 433            | 15 618            |
| Change temporary difference | -106 255          | 35 775            |
| Tax base                    | <u>17 522 071</u> | <u>23 377 014</u> |
| Tax payable                 | 3 854 856         | 5 142 943         |

| <i>Temporary differences outlined</i> | <b>2021</b>     | <b>2020</b>     |
|---------------------------------------|-----------------|-----------------|
| Fixed assets                          | -554 674        | -660 928        |
|                                       | <u>-554 674</u> | <u>-660 928</u> |
| Deferred tax asset (22%)              | -122 028        | -145 404        |

| <i>Effective tax rate</i>                     | <b>2021</b>      |
|---|------------------|
| Expected income taxes, statutory tax rate 22% | 3 868 236        |
| Permanent differences (22%)                   | 9 995            |
| Income tax expense                            | <u>3 878 231</u> |
| Effective tax rate                            | 22,1 %           |

---



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## Biogen Norway AS

### Notes to the accounts for 2021

#### Note 8 - Intercompany balances

| Receivables          | 2021           | 2020           |
|----------------------|----------------|----------------|
| Biogen Idec Swiss HQ | 597 443        | 626 489        |
| <b>Total</b>         | <b>597 443</b> | <b>626 489</b> |

| Payables              | 2021             | 2020              |
|-----------------------|------------------|-------------------|
| Biogen Idec Swiss HQ  | 1 826 322        | 28 401 901        |
| Biogen Idec Inc., USA | 2 832            | 97 965            |
| Biogen Canada Inc     |                  |                   |
| Biogen Denmark A/S    |                  |                   |
| <b>Total</b>          | <b>1 829 154</b> | <b>28 499 866</b> |

#### Note 9 - Equity

|                          | Share capital  | Other equity       | Total              |
|--------------------------|----------------|--------------------|--------------------|
| Equity 01.01.2021        | 100 000        | 142 407 362        | 142 507 362        |
| Profit for the year      | 0              | 13 704 668         | 13 704 668         |
| <b>Equity 31.12.2021</b> | <b>100 000</b> | <b>156 112 030</b> | <b>156 212 030</b> |

#### Note 10 - 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 consolidated accounts can be downloaded on [www.biogen.com](http://www.biogen.com).



DocuSign Envelope ID: ADBACF4F-75D8-4E88-9D51-EDA110974166

## **Biogen Norway AS**

---

### **Notes to the accounts for 2021**

#### **Note 11 - Subsequent Events**

No material incidents have taken place since the period from 31.12.2021 up to today's date, which could have a significant impact on the financial statement of Biogen Norway AS.

The ongoing war in Ukraine has not had any practical implication for Biogen Norway AS so far. However there has been put in place contingency plans our Global Business Service center in Warsaw if any unforeseen implications should occur in the future.



## 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](http://www.skatteetaten.no)  
Org.nr: 996250318  
E-post: [skatteetaten.no/sendepost](mailto: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*