



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

### Enheten

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

### Regnskapsår

Årsregnskapets periode: 01.01.2024 - 31.12.2024

### Konsern

Morselskap i konsern: Nei

### Regnskapsregler

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

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Henrik Jørgensen  
Dato for fastsettelse av årsregnskapet: 17.07.2025

### Grunnlag for avgivelse

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

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

Brønnøysundregistrene, 30.07.2025



### Resultatregnskap

Beløp i: NOK	Note	2024	2023
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Revenue	1	287 945 651	253 925 221
<b>Sum inntekter</b>		<b>287 945 651</b>	<b>253 925 221</b>
<b>Kostnader</b>			
Raw materials and consumables used	2	251 565 497	202 162 664
Employee benefits expense	3	16 590 076	31 263 150
Depreciation and amortisation expenses	4	21 347	134 109
Other expenses	3	9 693 807	10 628 053
<b>Sum kostnader</b>		<b>277 870 726</b>	<b>244 187 977</b>
<b>Driftsresultat</b>		<b>10 074 925</b>	<b>9 737 245</b>
<b>Finansinntekter og finanskostnader</b>			
Annen renteinntekt		5 368 473	2 465 953
Other financial income		33 096	4 213
<b>Sum finansinntekter</b>		<b>5 401 569</b>	<b>2 470 167</b>
Annen rentekostnad		916	6 552
Other financial expenses			8 450
<b>Sum finanskostnader</b>		<b>916</b>	<b>15 002</b>
<b>Netto finans</b>		<b>5 400 653</b>	<b>2 455 165</b>
<b>Resultat før skattekostnad</b>		<b>15 475 578</b>	<b>12 192 410</b>
Income tax expense	5	3 411 044	2 699 397
<b>Årsresultat</b>		<b>12 064 534</b>	<b>9 493 013</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>12 064 534</b>	<b>9 493 013</b>
<b>Totalresultat</b>		<b>12 064 534</b>	<b>9 493 013</b>
<b>Overføringer og disponeringer</b>			
Other equity	6	12 064 534	9 493 013



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
Sum overføringer og disponeringer		12 064 534	9 493 013



### Balanse

Beløp i: NOK	Note	2024	2023
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Utsatt skattefordel	5	75 759	99 524
<b>Sum immaterielle eiendeler</b>		<b>75 759</b>	<b>99 524</b>
<b>Varige driftsmidler</b>			
Machinery and equipment	4	141 548	81 127
<b>Sum varige driftsmidler</b>		<b>141 548</b>	<b>81 127</b>
<b>Sum anleggsmidler</b>		<b>217 307</b>	<b>180 651</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables	7	51 524 344	54 035 507
Other short-term receivables		1 732 308	21 536
<b>Sum fordringer</b>		<b>53 256 652</b>	<b>54 057 043</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Cash and cash equivalents	8	180 441 043	156 509 970
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>180 441 043</b>	<b>156 509 970</b>
<b>Sum omløpsmidler</b>		<b>233 697 695</b>	<b>210 567 013</b>
<b>SUM EIENDELER</b>		<b>233 915 002</b>	<b>210 747 664</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	6, 9	100 000	100 000
<b>Sum innskutt egenkapital</b>		<b>100 000</b>	<b>100 000</b>



## Balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
<b>Opptjent egenkapital</b>			
Other equity	6	185 119 328	173 054 793
<b>Sum opptjent egenkapital</b>		<b>185 119 328</b>	<b>173 054 793</b>
<b>Sum egenkapital</b>		<b>185 219 328</b>	<b>173 154 793</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5		
<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		207 989	702 603
Tax payable	5	3 387 279	2 696 227
Public duties payable		14 174 240	12 377 521
Other current liabilities	2	30 926 166	21 816 520
<b>Sum kortsiktig gjeld</b>		<b>48 695 674</b>	<b>37 592 871</b>
<b>Sum gjeld</b>		<b>48 695 674</b>	<b>37 592 871</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>233 915 002</b>	<b>210 747 664</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2024 - GENERELL INFORMASJON

Journalnummer: 2025 713331

#### Enheten

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

#### Regnskapsår

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#### 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: Henrik Jørgensen  
Dato for fastsettelse av årsregnskapet: 17.07.2025

#### Revisjon

Årsregnskapet er utarbeidet av ekstern  
autorisert regnskapsfører: Ja

#### Grunnlag for avgivelse

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

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Brønnøysundregistrene, 29.07.2025



Organisasjonsnr: 980 785 122  
BIOGEN NORWAY AS

## RESULTATREGNSKAP

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2024</b>	<b>2023</b>
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<b>Overføringer og disponeringer</b>			
Other equity	6	12 064 534	9 493 013
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Organisasjonsnr: 980 785 122  
BIOGEN NORWAY AS

## BALANSE

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<b>Sum egenkapital</b>		<b>185 219 328</b>	<b>173 154 793</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5		



<b>Annen langsiktig gjeld</b>			
<b>Sum langsiktig gjeld</b>		<b>0</b>	<b>0</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		207 989	702 603
Tax payable	5	3 387 279	2 696 227
Public duties payable		14 174 240	12 377 521
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Organisasjonsnr: 980 785 122  
BIOGEN NORWAY AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
2

Antall årsverk i regnskapsåret  
9.00

Sum Beløp

Balanseført verdi 31.12. Varige driftsmidler Immaterielle eiend.

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

Samlet beløp - tilknyttet selskap Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - foretak i samme konsern Årets Fjorårets

Samlet beløp - felles kontrollert virksomhet Årets Fjorårets

Pantstillelse Beløp

Beholdning av egne aksjer Antall Pålydende Andel av aksjek.



## 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*



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## Board of Director's Report 2024

### 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 2024 was NOK 287 945 651, an increase of 13,4% from the previous year. Net profit was NOK 12 064 534, which is an increase of 27,1% from 2023. Total assets at year-end were NOK 233 915 002, an increase of 11,0% from 2023. The year end equity was NOK 185 219 328, a net increase of 7,0% amounting to the 2024 net profit transferred to total equity.

The liquidity in 2024 increased by NOK 23 931 073 to NOK 180 441 043, equaling 11,4%.

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 increase in revenue in 2024 were driven by SMA and Biosimilars.

#### A going concern

In accordance with the Accounting Act § 3-3, it is 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 good, and the company has several resources available to support the 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 2024 with no long-term absence during 2024.

#### 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

While the company experienced a decline in revenue in previous years, this year we report an increase in revenue. The company's future looks good, as the Group has the research, the development pipeline is 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 are 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.

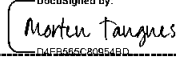
Based on new requirements brought by the Norwegian Accounting Act section 3-3a, Biogen centrally holds a Director and Officer liability insurance. This insurance is meant to prevent employees at Biogen Norway AS from being held personally responsible for decisions made by the company. The insurance applies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

The Transparency Act is shown on Biogen's website under 'Ansvar' and 'Rapportering og retningslinjer'.

Biogen is not aware of any negative impact to the climate, nature and environment.

Oslo, 17 July 2025  
Board of Biogen Norway AS

DocuSigned by:  
  
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**Sergio Teixeira**  
Chairman of the Board

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



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## Revenue statement

Biogen Norway AS

Operating income and operating expenses	Note	2024	2023
Revenue	1	287 945 651	253 925 221
<b>Total income</b>		<b>287 945 651</b>	<b>253 925 221</b>
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<b>Operating profit</b>		<b>10 074 925</b>	<b>9 737 245</b>
<b>Financial income and expenses</b>			
Other interest income		5 368 473	2 465 953
Other financial income		33 096	4 213
Other interest expenses		916	6 552
Other financial expenses		0	8 450
<b>Net financial items</b>		<b>5 400 653</b>	<b>2 455 165</b>
Net profit before tax		15 475 578	12 192 410
Income tax expense	5	3 411 044	2 699 397
<b>Net profit after tax</b>		<b>12 064 534</b>	<b>9 493 013</b>
<b>Extraordinary income and expenses</b>			
<b>Net profit or loss</b>		<b>12 064 534</b>	<b>9 493 013</b>
<b>Attributable to</b>			
Other equity	6	12 064 534	9 493 013
<b>Total</b>		<b>12 064 534</b>	<b>9 493 013</b>



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## Balance sheet

Biogen Norway AS

Assets	Note	2024	2023
<b>Non-current assets</b>			
<b>Intangible assets</b>			
Deferred tax assets	5	75 759	99 524
<b>Total intangible assets</b>		<b>75 759</b>	<b>99 524</b>
<b>Property, plant and equipment</b>			
Machinery and equipment	4	141 548	81 127
<b>Total property, plant and equipment</b>		<b>141 548</b>	<b>81 127</b>
<b>Total non-current assets</b>		<b>217 307</b>	<b>180 651</b>
<b>Current assets</b>			
<b>Debtors</b>			
Accounts receivables	7	51 524 344	54 035 507
Other short-term receivables		1 732 308	21 536
<b>Total receivables</b>		<b>53 256 652</b>	<b>54 057 043</b>
<b>Investments</b>			
Cash and cash equivalents	8	180 441 043	156 509 970
<b>Total current assets</b>		<b>233 697 695</b>	<b>210 567 013</b>
<b>Total assets</b>		<b>233 915 002</b>	<b>210 747 664</b>



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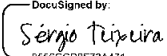
## Balance sheet

Biogen Norway AS

Equity and liabilities	Note	2024	2023
<b>Equity</b>			
<b>Paid-in capital</b>			
Share capital	6, 9	100 000	100 000
<b>Total paid-up equity</b>		<b>100 000</b>	<b>100 000</b>
<b>Retained earnings</b>			
Other equity	6	185 119 328	173 054 793
<b>Total retained earnings</b>		<b>185 119 328</b>	<b>173 054 793</b>
<b>Total equity</b>		<b>185 219 328</b>	<b>173 154 793</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables		207 989	702 603
Tax payable	5	3 387 279	2 696 227
Public duties payable		14 174 240	12 377 521
Other current liabilities	2	30 926 166	21 816 520
<b>Total current liabilities</b>		<b>48 695 674</b>	<b>37 592 871</b>
<b>Total liabilities</b>		<b>48 695 674</b>	<b>37 592 871</b>
<b>Total equity and liabilities</b>		<b>233 915 002</b>	<b>210 747 664</b>

Oslo, 17 / 07 - 2025

The board of Biogen Norway AS

DocuSigned by:  
  
656677DBE73A471  
Sergio Ferreira Da Silva Teixeira  
chairman of the board

DocuSigned by:  
  
D4E885C80654BD  
Morten Lofthus Tangnes  
member of the board/General Manager



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## Cash flow statement

Biogen Norway AS

	Note	2024	2023
<b>Cash flows from operating activities</b>			
Profit/loss before tax		15 475 578	12 192 410
Taxation paid		2 696 227	2 094 911
Ordinary depreciation		21 347	134 109
Changes in trade receivables and trade payables		2 511 163	-6 186 599
Change in accounts payable		-494 614	0
Change in other accrual items		9 195 592	6 259 019
<b>Net cash flows from operating activities</b>		<b>24 012 839</b>	<b>10 304 028</b>
<b>Cash flows from investment activities</b>			
Payments to buy tangible assets		81 768	58 065
<b>Net cash flows from investment activities</b>		<b>-81 768</b>	<b>-58 065</b>
<b>Cash flows from financing activities</b>			
Net change in cash and cash equivalents		23 931 071	10 245 963
Cash and cash equivalents at the start of the period		156 509 972	146 264 009
<b>Cash and cash equivalents at the end of the period</b>		<b>180 441 043</b>	<b>156 509 972</b>



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## Biogen Norway AS Notes 2024

### Note 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 carried 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 comprise 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 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.



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## Biogen Norway AS Notes 2024

### Note 1 Operating income

Biogen Norway AS sells pharmaceuticals in the Norwegian market.

### Note 2 Intercompany balances

<b>Receivables</b>	<b>2024</b>	<b>2023</b>
Biogen Idec Swiss HQ	1 683 417	0
Biogen Idec Inc, USA	15 993	21 536
Biogen Sweden AB	0	0
Biogen Poland Sp.	0	0
<b>Total</b>	<b>1 699 410</b>	<b>21 536</b>

<b>Payables</b>	<b>2024</b>	<b>2023</b>
Biogen Idec Swiss HQ	25 482 852	11 197 687
Biogen Idec Inc, USA	26 261	26 625
Biogen Canda Inc	0	0
Biogen Poland Sp.	0	17 606
Biogen Denmark A/S	0	0
<b>Total</b>	<b>25 509 113</b>	<b>11 241 918</b>

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 MNOK 251,6 and MNOK 202,2 in 2024 and 2023 respectively.



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## Biogen Norway AS Notes 2024

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

<b>Payroll expenses</b>	<b>2024</b>	<b>2023</b>
Salaries	11 064 464	23 549 330
Social security tax	3 313 907	3 836 947
Pension costs	986 020	1 961 092
Other payroll related items	1 225 685	1 915 782
<b>Total payroll expenses</b>	<b>16 590 076</b>	<b>31 263 150</b>

*The total number of employees in the company during the year* 9 19

#### 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.

The company has paid NOK 986 020 in contribution to mandatory Enterprise Pension Scheme in 2024. The contributions cover 9 individuals.

#### Management remuneration

	<b>Managing Director</b>	<b>Board of directors</b>
Salaries	2 994 470	0
Pension expenses	203 901	0
Other remuneration	675 838	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 buy shares in the listed parent company at 15% discount.

<b>Auditor fee has been divided as follows</b>	<b>2024</b>	<b>2023</b>
Audit fee	328 413	360 613
Attestation services	16 450	0
Tax services	688	4 744
Other services	26 388	26 114



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## Biogen Norway AS Notes 2024

### Note 4 Tangible assets

	Office machinery, equipment and tools	Fixtures and fittings	Total
Acquisition cost 01/01/2024	2 978 550	2 525 902	5 504 452
Acquisition cost	81 768	0	81 768
Acquisition cost 31/12/2024	3 060 318	2 525 902	5 586 220
Acc. depreciation 31/12/2024	-2 838 803	-2 525 902	-5 364 705
Acc. Write-down 31/12/2024	-79 967	0	-79 967
<b>Net carrying amount at 31/12/2024</b>	<b>141 549</b>	<b>0</b>	<b>141 548</b>
<b>Depreciation for the year</b>	<b>21 347</b>	<b>0</b>	<b>21 347</b>
<b>Write-down for the year</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

### Note 5 Income taxes

<b>This year's tax expense</b>	<b>2024</b>	<b>2023</b>	
Payable tax	3 387 279	2 696 227	
Change in deferred tax	23 765	3 170	
<b>Total income tax expense</b>	<b>3 411 044</b>	<b>2 699 397</b>	
<b>Calculation of the tax base for the year</b>	<b>2024</b>	<b>2023</b>	
Result before tax	15 475 578	12 192 410	
Permanent differences	29 167	77 574	
Changes in temporary differences	-108 022	-14 408	
<b>The year's tax base</b>	<b>15 396 723</b>	<b>12 255 577</b>	
<b>Payable tax in the balance:</b>	<b>2024</b>	<b>2023</b>	
Payable tax on this year's result	3 387 279	2 696 227	
<b>Total payable tax in the balance</b>	<b>3 387 279</b>	<b>2 696 227</b>	
<b>Overview of temporary differences:</b>	<b>2024</b>	<b>2023</b>	<b>Difference</b>
Tangible assets	-344 359	-452 381	-108 022
<b>Total</b>	<b>-344 359</b>	<b>-452 381</b>	<b>-108 022</b>
<b>Total</b>	<b>-344 359</b>	<b>-452 381</b>	<b>-108 022</b>
<b>Deferred tax assets (22 %)</b>	<b>-75 759</b>	<b>-99 524</b>	<b>-23 765</b>
<b>Explanation as to why the tax charge for the year does not amount to 22 % of the result before tax:</b>	<b>2024</b>	<b>2023</b>	
Result before tax	15 475 578	12 192 410	
22 % tax on the result before tax	3 404 627	2 682 330	
Permanent differences 22 %	6 417	17 066	
<b>Calculated tax charge</b>	<b>3 411 044</b>	<b>2 699 397</b>	
Effective tax rate	22,0 %	22,1 %	



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## Biogen Norway AS Notes 2024

### Note 6 Equity

	Share capital	Other equity capital	Total equity capital
Pr. 31.12.2023	100 000	173 054 793	173 154 793
Profit of the year		12 064 534	12 064 534
<b>Pr 31.12.2024</b>	<b>100 000</b>	<b>185 119 327</b>	<b>185 219 328</b>

### Note 7 Debts and receivables

Accounts receivables are recorded at face value. Per 31/12/2024 there are no basis for making provisions for doubtful accounts.

### Note 8 Restricted funds

The company has NOK 581 328 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](http://www.biogen.com).



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

[www.rsmnorge.no](http://www.rsmnorge.no)

To the General Meeting of Biogen Norway AS

## Independent Auditor's Report

### Opinion

We have audited the financial statements of Biogen Norway AS (the Company) showing a profit of NOK 12 064 534. The financial statements comprise the balance sheet as at 31 December 2024, the income statement and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion

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

### Basis for Opinion

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

### Other Information

The Board of Directors 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.

## THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

RSM Norge AS (organisasjonsnummer 982316588), RSM Advokatfirma AS (organisasjonsnummer 914095573), RSM Norge Kompetanse AS (organisasjonsnummer 925107492). RSM Norge AS er medlem av RSM-nettverket og driver under navnet RSM. RSM er foretreatingsnavnet som brukes av medlemmene i RSM-nettverket. RSM Advokatfirma AS og RSM Norge Kompetanse AS er selskaper tilknyttet RSM Norge AS. Hvert medlem i RSM-nettverket er et selvstendig revisjons- og rådgivningsfirma med uavhengig virksomhet. RSM-nettverket er ikke selv en egen juridisk person av noen form i noen jurisdiksjon.





Independent Auditor's Report 2024 for Biogen Norway AS



*Responsibilities of Management for the Financial Statements*

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

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

*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, 17 July 2025  
RSM Norge AS

Bjørn Are Aamnes Mostue  
State Authorised Public Accountant

