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# *Cytiva Denmark ApS*

Åkandevej 21, DK-2700 Brønshøj

Annual Report for  
15 March 2022 - 31 December 2022

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CVR No. 43 12 62 61

The Annual Report was  
presented and adopted  
at the Annual General  
Meeting of the  
company  
on 20/7 2023

Anthony Paul Mason  
Chairman of the  
general meeting



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# Management's statement

The Executive Board has today considered and adopted the Financial Statements of Cytiva Denmark ApS for the financial year 15 March - 31 December 2022.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2022 of the Company and of the results of the Company operations for 2022.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

We recommend that the Financial Statements be adopted at the Annual General Meeting.

Brønshøj, 20 July 2023

## Executive Board

Nicolaj Peter Saxild  
Manager

Nils Tomas Ljunggren  
Manager

Marinus Adrianus Johannes  
Hazenberg  
Manager

# Independent Auditor's report

To the shareholder of Cytiva Denmark ApS

## Opinion

We have audited the financial statements of Cytiva Denmark ApS for the financial year 15 March – 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 15 March – 31 December 2022 in accordance with the Danish Financial Statements Act.

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

## Management's responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act 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 going concern basis of accounting in preparing the financial statements 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 as to 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 and additional requirements applicable in Denmark 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 the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement 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.

# Independent Auditor's report

- 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 in preparing the financial statements 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 contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance 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.

## Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's review, 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 Management's review and, in doing so, consider whether Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Copenhagen, 20 July 2023

**EY Godkendt Revisionspartnerselskab**

*CVR No 30700228*

Rasmus Bloch Jespersen  
State Authorised Public Accountant  
mne35503

Rolan Atl Cabaero Pena Espedal  
State Authorised Public Accountant  
mne47789

## Company information

**The Company** Cytiva Denmark ApS  
Åkandevej 21  
DK-2700 Brønshøj  
CVR No: 43 12 62 61  
Financial period: 15 March - 31 December  
Municipality of reg. office: Copenhagen

**Executive Board** Nicolaj Peter Saxild  
Nils Tomas Ljunggren  
Marinus Adrianus Johannes Hazenberg

**Auditors** EY Godkendt Revisionspartnerselskab  
Dirch Passers Allé 36  
2000 Frederiksberg Copenhagen

# Management's review

## Key activities

The company's purpose includes, but is not limited to, the following activities: sales, distribution, trading, purchasing, research, development, support, design, construction, manufacturing, installation, licensing, leasing and servicing. These activities are mainly carried out in relation to scientific equipment, filtration, purification and separation technologies, chemicals, digital and software technologies and other related accessories and products. The company primarily operates in the areas of life science, biotechnology, biological treatment, medicine and hospitals, biopharmaceutical products and food and beverages. The Company may engage in any business that directly or indirectly serves the Company's purposes. The company can establish branches and participate in similar companies.

The company was established in 15 March 2022 and has been without activities in 2022.

## Development in the year

The income statement of the Company for 2022 shows a loss of DKK 418, and at 31 December 2022 the balance sheet of the Company shows positive equity of DKK 249,582.

## Unusual events

The financial position at 31 December 2022 of the Company and the results of the activities and cash flows of the Company for the financial year for 2022 have not been affected by any unusual events.

## Subsequent events

To clarify the purpose of Cytiva Denmark ApS, it has since 1st of May 2023 taken over the employees and business of Cytiva, filial af Cytiva Europe GmbH, Tyskland.

On 1 May 2023 the company purchased the Life Science assets and liabilities, including the customer relationships list, from Cytiva Europe GmbH, a fellow group company. The acquisition was financed through a contribution from its parent.

Other than the events above there has not been any subsequent events, which have had significant impact on the Company's financial position.

## Income statement 15 March - 31 December

	Note	2022 DKK 10 months
Gross profit/loss		0
Financial expenses	3	-418
<b>Profit/loss before tax</b>		<b>-418</b>
Tax on profit/loss for the year		0
<b>Net profit/loss for the year</b>		<b>-418</b>

### Distribution of profit

	2022 DKK
<b>Proposed distribution of profit</b>	
Retained earnings	-418
	<b>-418</b>



# Balance sheet 31 December

## Assets

	<u>Note</u>	<u>2022</u> DKK
Receivables from group enterprises		<u>249,582</u>
Receivables		<u>249,582</u>
Current assets		<u>249,582</u>
Assets		<u>249,582</u>

# Balance sheet 31 December

## Liabilities and equity

	<u>Note</u>	<u>2022</u> DKK
Share capital		50,000
Share premium account		200,000
Retained earnings		-418
<b>Equity</b>		<u><b>249,582</b></u>
<b>Debt</b>		<u><b>0</b></u>
<b>Liabilities and equity</b>		<u><b>249,582</b></u>

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Penneo dokumentnøgle: YIEB4-TEM31-M5TJV-E2XIS-HB66N-5L854

## Statement of changes in equity

	Share capital	Share premium account	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 15 March	50,000	200,000	0	250,000
Net profit/loss for the year	0	0	-418	-418
<b>Equity at 31 December</b>	<b>50,000</b>	<b>200,000</b>	<b>-418</b>	<b>249,582</b>

# Notes to the Financial Statements

## 1. Subsequent events

To clarify the purpose of Cytiva Denmark ApS, it has since 1st of May 2023 taken over the employees and business of Cytiva, filial af Cytiva Europe GmbH, Tyskland.

On 1 May 2023 the company purchased the Life Science assets and liabilities, including the customer relationships list, from Cytiva Europe GmbH, a fellow group company. The acquisition was financed through a contribution from its parent.

Other than the events above there has not been any subsequent events, which have had significant impact on the Company's financial position.

2022

## 2. Staff

Average number of employees

0

The members of the executive boards are not remunerated via the company.

2022

DKK

## 3. Financial expenses

Other financial expenses

418

418

2022

DKK

## 4. Receivables

The following receivables fall due for payment more than 1 year after year end:

0

# Notes to the Financial Statements

## 5. Contingent assets, liabilities and other financial obligations

Since 15 March 2022 the Company is jointly taxed with Danaher Tax Administration ApS, which is the management company (Administrationsselskab) for the Danish joint taxation. The Company is jointly and unlimited liable with the other jointly taxed companies for payment of corporation tax from that date.

At 31 December 2022, the jointly taxed companies' net liability to SKAT is disclosed in the annual report for Danaher Tax Administration ApS, reg. no. 28 31 68 87. Any subsequent assessments of the taxable income subject to joint taxation may entail that the Company's liability will increase.

Other than above there are no security and contingent liabilities at 31 December 2022.

## 6. Related parties

Pall Norden AB, Scheelevägen 2, 223 63 Lund, Sverige, owns 100% of the shares in Cytiva Denmark ApS.

The company is included in the consolidated financial statements for the ultimate parent company, Danaher Corporation, 2000 Pennsylvania Avenue, N.W., Suite 800W, Washington, DC 20037-1701. The company is included in the consolidated financial statements for the ultimate parent company,

# Notes to the Financial Statements

## 7. Accounting policies

The Annual Report of Cytiva Denmark ApS for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2022 are presented in DKK.

### Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

### Income statement

#### Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of other external expenses.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

#### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

The Company is jointly taxed with Danaher Tax Administration ApS. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

### Balance sheet

#### Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

# Notes to the Financial Statements

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

## Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

## Cash and cash equivalents

Cash and cash equivalents comprises cash balances and bank balances.

Balances in the group's cash pool scheme are not, due to the nature of the scheme, considered cash, but are recognised under "Receivables from group enterprises" og "Payables to group enterprises", as applicable.

## Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

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"By my signature I confirm all dates and content in this document."

## TOMAS LJUNGGREN

Direktør

On behalf of: Cytiva Denmark ApS

Serial number: 19770501xxxx

IP: 81.227.xxx.xxx

2023-07-20 18:19:02 UTC



## Nicolaj Peter Saxild

Cytiva Denmark ApS CVR: 43126261

Direktør

On behalf of: Cytiva Denmark ApS

Serial number: 6a03ad35-5677-4090-9c17-a9358b90f264

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## Marinus Adrianus Johannes Hazenberg

Direktør

On behalf of: Cytiva Denmark ApS

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## Rolan Atl Caballero Pena Espedal

Statsautoriseret revisor

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: 2659901e-5aeb-4339-8bdc-d15a9f2615d0

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2023-07-21 07:16:13 UTC



## Rasmus Jespersen

Statsautoriseret revisor

On behalf of: EY Godkendt Revisionspartnerselskab

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2023-07-21 09:37:52 UTC



## Anthony Paul Mason

Dirigent

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