
Horizon Therapeutics Denmark ApS

c/o Intertrust (Denmark) ApS, Sundkrogsgade 21, DK-2100
København Ø

Annual Report for
25 August 2022 - 31 December 2023

CVR No. 43 47 80 60

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 28/6 2024

Tore von Würden
Petersen
Chairman of the
general meeting



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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of Horizon Therapeutics Denmark ApS for the financial year 25 August 2022 - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2022/23.

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

We recommend that the Annual Report be adopted at the Annual General Meeting.

København Ø, 28 June 2024

Executive Board

Tore von Würden Petersen

Karin Louise Ulrika Järperud

Paraskevi Florou

Board of Directors

Tore von Würden Petersen
Chairman

Karin Louise Ulrika Järperud

Paraskevi Florou

Practitioner's Statement on Compilation of Financial Statements

To the Management of Horizon Therapeutics Denmark ApS

We have compiled the Financial Statements of Horizon Therapeutics Denmark ApS for the financial year 25 August 2022 - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 28 June 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Jens Olsson

State Authorised Public Accountant

mne19908

Company information

The Company	Horizon Therapeutics Denmark ApS c/o Intertrust (Denmark) ApS Sundkrogsgade 21 2100 København Ø CVR No: 43 47 80 60 Financial period: 25 August 2022 - 31 December 2023 Municipality of reg. office: Copenhagen Municipality
Board of Directors	Tore von Würden Petersen, chairman Karin Louise Ulrika Järperud Paraskevi Florou
Executive Board	Tore von Würden Petersen Karin Louise Ulrika Järperud Paraskevi Florou
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 DK-2900 Hellerup

Management's review

Key activities

The company's key activity is to provide consultancy, assistance, marketing, and support - also of an administrative, technical, or commercial nature - regarding pharmaceutical products and related products, and to promote the group's brand portfolio to the company's affiliated companies. The company will carry out the aforementioned activities mainly in Denmark and abroad to the extent necessary for its activities outside of Denmark.

Development in the year

The income statement of the Company for 2022/23 shows a loss of DKK 29,553, and at 31 December 2023 the balance sheet of the Company shows a positive equity of DKK 10,447.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Income statement 25 August 2022 - 31 December 2023

	Note	2022/23
		DKK 16 months
Gross profit/loss		-30,000
Financial income	2	447
Profit/loss before tax		-29,553
Tax on profit/loss for the year		0
Net profit/loss for the year		-29,553
 Distribution of profit		
		2022/23
		DKK
Proposed distribution of profit		
Retained earnings		-29,553
		-29,553

Balance sheet 31 December 2023

Assets

	<u>Note</u>	<u>2022/23</u>
		DKK
Other receivables		40,447
Receivables		<u>40,447</u>
Current assets		<u>40,447</u>
Assets		<u>40,447</u>

Balance sheet 31 December 2023

Liabilities and equity

	<u>Note</u>	<u>2022/23</u>
		DKK
Share capital		40,000
Retained earnings		-29,553
Equity		<u>10,447</u>
Trade payables		30,000
Long-term debt		<u>30,000</u>
Debt		<u>30,000</u>
Liabilities and equity		<u>40,447</u>
Going concern	1	
Contingent assets, liabilities and other financial obligations	3	
Accounting Policies	4	

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 25 August	40,000	0	40,000
Net profit/loss for the year	0	-29,553	-29,553
Equity at 31 December	40,000	-29,553	10,447

Notes to the Financial Statements

1. Going concern

The company has lost more than half of the company capital why the company is covered by the rule § 119 of the Danish Company Act. It is the management's expectation that the company capital will be re-established by future operations or by capital grants from the company's owner (Horizon Therapeutics Ireland DAC). In order to strengthen the company's liquid and capital availability, the company has received a declaration of support from the company's owner and submits the annual report based on this according to the going concern principles.

2022/23

DKK
16 months

2. Financial income

Other financial income

447

447

3. Contingent assets, liabilities and other financial obligations

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Amgen filial af Amgen Aktiebolag, Sverige, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

4. Accounting policies

The Annual Report of Horizon Therapeutics Denmark ApS for 2022/23 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 accounting policies applied remain unchanged from last year.

The Financial Statements for 2022/23 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

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises 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 Amgen filial af Amgen Aktiebolag, Sverige. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Notes to the Financial Statements

Financial liabilities

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