

**NOVO NORDISK  
HÄMOPHILIE STIFTUNG,  
KLOTEN**

Financial Statements for the year ended  
31 December 2024 and Report of the Statutory  
Auditor on the Limited Statutory Examination

## Report of the Statutory Auditor on the Limited Statutory Examination

To the Board of the Foundation of  
**NOVO NORDISK HÄMOPHILIE STIFTUNG, KLOTEN**

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of Novo Nordisk Hämophilie Stiftung for the financial year ended 31 December 2024.

These financial statements are the responsibility of the Board of the Foundation. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination in accordance with Art. 729a para. 1 CO, nothing has come to our attention that causes us to believe that the financial statements and the proposal of the Board of Directors do not comply with Swiss law and the company's deed of foundation.

### Deloitte AG

Roland Müller  
Licensed Audit Expert  
Auditor in Charge

Mario Susic  
Licensed Audit Expert

Zurich, 28 February 2025

Enclosures: Financial statements (balance sheet, income statement and notes)

**Novo Nordisk Haemophilia Foundation, Kloten**

**Balance sheet as at 31 December  
(in Swiss francs)**

| <b>Assets</b>                        | <b>Note</b> | <b>2024</b>      | <b>2023</b>      |
|--------------------------------------|-------------|------------------|------------------|
| <b>Current assets</b>                |             |                  |                  |
| Cash and cash equivalents            |             | 2,264,036        | 1,890,071        |
| Other receivables -                  |             | 2,712,829        | 2,560,181        |
| due from third parties               |             | 9,754            | 29,601           |
| due from related parties             | 1.1 / 1.4   | 2,703,074        | 2,505,000        |
| Prepaid expenses                     |             | -                | 25,580           |
| <b>Total current assets</b>          |             | <b>4,976,865</b> | <b>4,450,252</b> |
| <b>Total assets</b>                  |             | <b>4,976,865</b> | <b>4,450,252</b> |
| <b>Liabilities</b>                   |             |                  |                  |
| <b>Short-term liabilities</b>        |             |                  |                  |
| Trade payables -                     |             | 307,919          | 53,919           |
| due to third parties                 |             | 127,803          | 51,379           |
| due to related parties               | 1.4         | 180,116          | 2,540            |
| Accrued expenses                     | 2.2         | 4,248,340        | 3,676,457        |
| <b>Total short-term liabilities</b>  |             | <b>4,556,260</b> | <b>3,730,376</b> |
| <b>Long-term liabilities</b>         |             |                  |                  |
| Long-term provisions                 |             | 31,638           | 20,141           |
| <b>Total long-term liabilities</b>   |             | <b>31,638</b>    | <b>20,141</b>    |
| <b>Total liabilities</b>             |             | <b>4,587,898</b> | <b>3,750,517</b> |
| <b>Capital</b>                       |             |                  |                  |
| Foundation capital                   |             | 200,000          | 200,000          |
| Statutory retained earnings          |             | 499,735          | 439,337          |
| (Loss) Profit for the year           |             | -310,768         | 60,398           |
| <b>Total capital</b>                 |             | <b>388,967</b>   | <b>699,735</b>   |
| <b>Total liabilities and capital</b> |             | <b>4,976,865</b> | <b>4,450,252</b> |

**Novo Nordisk Haemophilia Foundation, Kloten**

**Profit and loss statement for the financial year  
ended 31 December  
(in Swiss francs)**

|                              | Note | 2024            | 2023          |
|------------------------------|------|-----------------|---------------|
| Donation income              | 1.1  | 4,197,565       | 3,953,985     |
| Net grants                   | 1.2  | -2,709,114      | -2,192,542    |
| Approved grants              |      | -2,762,605      | -3,002,780    |
| Cancelled and closed grants  |      | 53,491          | 810,238       |
| Personnel costs              | 2.1  | -1,136,473      | -1,140,828    |
| Communications costs         | 2.4  | -367,649        | -297,340      |
| Other operating expenses     |      | -90,394         | -82,825       |
| Project result               |      | -106,065        | 240,450       |
| Administration costs         | 2.3  | -194,347        | -199,904      |
| <b>Operating result</b>      |      | <b>-300,412</b> | <b>40,546</b> |
| Financial (expense) / income |      | -10,356         | 19,852        |
| <b>Result for the year</b>   |      | <b>-310,768</b> | <b>60,398</b> |

**Novo Nordisk Haemophilia Foundation, Kloten**

**Notes to the financial statement 2024  
(in Swiss francs)**

**1 Accounting principles applied in the preparation of the financial statements**

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO, effective since 1 January 2013). Significant financial statement items are accounted for as follows:

**1.1 Donation income**

Donation income represents the donations granted to the Novo Nordisk Haemophilia Foundation for the respective business year. As of 1 January 2021 a change in the Memorandum of Understanding (MoU) between Novo Nordisk Haemophilia Foundation and Novo Nordisk Health Care AG took place, replacing quarterly donation instalments, as done in previous years, to donations being paid out taking into consideration of the financial needs of Novo Nordisk Haemophilia Foundation. Based on the MoU a partial receivable was accrued for the 2024 donation allocation for the amount that was not paid out in 2024.

**1.2 Grants**

Grants are expensed when approved by the Novo Nordisk Haemophilia Foundation Council for development programmes. Grants get reversed when development programmes are cancelled or when development programmes are closed after objectives were achieved at lower than approved grant. Accrued project costs are included in accrued expenses.

**1.3 Foreign currencies**

Monetary and non-monetary items in foreign currency are translated into Swiss francs at the following exchange rates:

| Foreign currency | 2024 profit and loss statement | Balance sheet as at 31 December 2024 | 2023 profit and loss statement | Balance sheet as at 31 December 2023 |
|------------------|--------------------------------|--------------------------------------|--------------------------------|--------------------------------------|
| EUR              | 0.95                           | 0.94                                 | 0.97                           | 0.93                                 |
| DKK              | 0.13                           | 0.13                                 | 0.13                           | 0.12                                 |
| USD              | 0.88                           | 0.90                                 | 0.90                           | 0.84                                 |

The exchange rates used for balance sheet items are the rates prevailing on December 31; the exchange rates used for transactions conducted during the course of the year and for items in the profit and loss statement are average rates for the financial year.

**1.4 Related parties**

Related parties contain entities of the Novo Nordisk Group.

**2 Details, analyses and explanations to the financial statements**

**2.1 Employees**

The number of full-time equivalents did not exceed 10 on an annual average basis.

**2.2 Accrued expenses**

|                                   | <b>2024</b>      | <b>2023</b>      |
|-----------------------------------|------------------|------------------|
| Grants for development programmes | 4,080,118        | 3,493,176        |
| Accrued bonus and pension costs   | 114,485          | 120,001          |
| Other accruals                    | 53,737           | 63,280           |
| <b>Accrued expenses</b>           | <b>4,248,340</b> | <b>3,676,457</b> |

**2.3 Administration costs**

|                             | <b>2024</b>    | <b>2023</b>    |
|-----------------------------|----------------|----------------|
| Rental and lease costs      | 34,971         | 67,271         |
| Office costs                | 21,435         | 22,746         |
| SLA costs                   | 27,943         | 24,391         |
| Legal and consulting fees   | 100,144        | 78,587         |
| Audit fees                  | 5,469          | 5,469          |
| Other expenses              | 2,271          | 1,440          |
| <b>Administration costs</b> | <b>194,347</b> | <b>199,904</b> |

**2.4 Communications costs**

Represents costs for project communications and participation in events and congresses to foster partners' and volunteers' engagement.

**2.5 Significant events occurring after the balance sheet date**

None.

**Novo Nordisk Haemophilia Foundation, Kloten**

**Retained earnings carried forward  
(in Swiss francs)**

|  | <b>2024</b>    | <b>2023</b>    |
|--|----------------|----------------|
| Retained earnings at the beginning of the period | 499,735        | 439,337        |
| (Loss)/profit for the year                       | -310,768       | 60,398         |
| Retained earnings at the end of the period       | <b>188,968</b> | <b>499,735</b> |
| Carried forward                                  | <b>188,968</b> | <b>499,735</b> |

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