

Charlotte Denner,

RADIOMETER SUSTAINABILITY REPORT – 2021

Statutory reporting on corporate responsibility cf. §99a and §99b of the Danish Financial Statements Act

Radiometer - a subsidiary of Danaher Corporation

Each of the legal entities that comprise the Radiometer business are indirect, wholly-owned subsidiaries of Danaher Corporation, a publicly-traded corporation headquartered in Washington, DC in the United States ("Danaher").

Danaher Corporation publishes an annual sustainability report (available at www.danaher. com) that highlights Danaher's overall sustainability strategy and program, including policies, systems, management programs, metrics and goals that cover various areas of sustainability. As subsidiaries of Danaher, the Radiometer legal entities are subject to such policies, systems and programs and contribute to such Danaher-wide metrics and goals.

Whatever comes next, we make sure life comes first



This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Contents

Letter from our President	4
Our business model "In an instant everything changed"	8 10
Our sustainability commitment – Letter from our Vice President of Global HR and Communications Our Sustainability Policy	12 14
Innovation Innovation defines our future A time to show up	16 18 20
People Navigating and learning from the pandemic "Remote working helps us connect" Inspired to grow "I've never liked doing the same thing twice" Better together United by purpose Human rights Investing in the holistic wellbeing	22 24 28 30 34 36 40 42 46
Environment Enhancing our work environment Continuously improving environmental, health and safety "We couldn't let 26 tons of plastic go to waste"	48 50 52 56
Foundational Elements Ethics and Compliance at Radiometer Ethical Workplace Competition and Trade Compliance Medical device product quality Working responsibly with suppliers Risk Oversight Giving back "The local community needed our help"	58 60 62 67 70 71 71 74 76
References	78

Radiometer 2 Sustainability Report 2021 3

Letter from our President

There's never a dull moment in healthcare. Never two days that look the same. And that's one of the things that makes healthcare so unique. We never know what will come next and that was certainly true in 2021.

To us at Radiometer, committing to a promise of whatever comes next, we make sure life comes first is straightforward. It's been at the core of what we do since we first entered healthcare in 1954. Applying it in every aspect of our business, however, requires a continuous focus.

As a global diagnostics company, we work towards Sustainable Development Goal No. 3 "Good Health and Wellbeing" every day. And as patient numbers increase, so does the need for our products and solutions.

Since we developed the world's first commercially available blood gas analyzer in 1954, we have evolved to meet the needs of our customers and the communities in which we operate. These are communities we've taken part in shaping, by helping local health care providers care for critically ill patients and by bringing reliable, connected solutions to critical care settings around the world.

Exercising care towards our communities and the world at large is a key theme in our sustainability program: Innovation, People and the Environment. Each represents a layer of care that we take very seriously plus areas in which we aim to continuously improve.

And we aren't in it alone.

Driving sustainable change requires *allyship* and at Radiometer, we're fortunate to be joining forces with our family of Danaher operating companies, and our parent company, Danaher Corporation, which joined us as signatory member of UN Global Compact in 2021.

As an operating company of Danaher, our expectations and requirements with respect to sustainability are reflected in the Danaher Sustainability Policy. The Danaher Sustainability targets for Diversity and Inclusion, energy consumption, greenhouse gas emissions, and waste help guide our work and help us focus on the areas in which we can have the greatest impact.

Together, we'll be in the best position to face whatever comes next when taking on the challenge of building a sustainable world and Helping Realize Life's Potential.



Henrik SchimmellPresident

Hail Schinall



Radiometer Sustainability Report 2021



#LifeFirst

For health care professionals working with critically ill patients, life is not a given — it is the ultimate goal. Our goal is to help them.

To help, we use Voice of the Customer (VoC) and Gemba visits to continually seek deep insights and improve customer experiences beyond expectations. As their trusted partner, we are dedicated to working closely together with customers to streamline workflows and increase efficiency throughout health care departments.

Our collaborative approach provides a base for innovation and enables us to continue to provide powerful acute care diagnostic solutions including blood sampling, blood gas analysis, transcutaneous monitoring, immunoassay testing and related IT management systems and digital services. Our lean and agile business model enables our associates in 37 countries to grow and succeed using the Danaher Business System to construct sustainable processes. Guiding our efforts are four simple, customer-facing priorities: quality, delivery, cost and innovation.



Owned by the Danaher Corporation

Radiometer is an operating company of Danaher Corporation. Danaher operating companies serve some of today's most dynamic fast-growing industries: Life Sciences, Diagnostics, Water Quality and Product Identification. In 2021, Danaher achieved combined revenue of \$29.5 billion.



Our factories

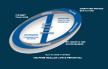
We have production sites in Poland, the United States, Finland, Switzerland, and at our headquarters in Denmark. A new factory is currently under construction in China.



A great place to work

Our success is based on the united effort of more than 4,800 Radiometer associates (part of an overall Danaher associate population of approximately 80,000).

Who we are



Our Business System

The Danaher Business System (DBS) is the foundation of our performance and culture. It drives a continuous cycle of improvement and innovation. It helps us navigate our toughest challenges, deliver innovative products and solutions, grow our business and develop the very best teams.



Empowering caregivers

We empower caregivers to make diagnostic decisions to improve patient care by developing products and solutions that provide the critical information needed in acute care diagnostics.



Better together

We believe that the best results are achieved together. Our focus on diversity begins in talent recruitment and continues with unique performance and career plans.

What we do



Sustainable business

We have built our sustainability focus around three pillars that put healthcare at the center of our work and ensure lasting positive impact: Innovation, People, Environment.



Customer experience

We continue to improve our value to customers by building on our unique expertise to invent new solutions, establish strong customer and partner relationships, and continuously focus on improving workflows and seamless connectivity between devices and people in critical care settings.



Global reach

Our solutions are used in hospitals, clinics and labs in more than 130 countries.

Value delivered

Our business model 8 Sustainability Report 2021

"In an instant everything changed"

Mick Denner has always been passionate
about working at Radiometer — a company
with purpose. When his newborn daughter
suddenly stopped breathing, Mick experienced
that purpose at a personal level.

At the hospital, Cha
time and Mick and I
hours to see her —
intensive care unit.

Mick and his wife Kelly were overjoyed to welcome their daughter Charlotte to the family, but their new life as parents had barely begun when their world suddenly came crashing down: One moment their 9-day-old daughter, Charlotte, was sleeping peacefully in her bassinet by the dinner table; the next, Kelly discovered that Charlotte had stopped breathing.

"In that moment the world stood still, and I instantly felt a sense of despair and fear," Mick remembers.
"I immediately started giving her infant CPR and managed to get her breathing again before the ambulance came and we rushed to the hospital."

At the hospital, Charlotte stopped breathing a second time and Mick and his wife had to wait five long hours to see her —this time in the hospital's neonatal intensive care unit.

"When I saw her attached to a ventilator and a transcutaneous monitor, I broke down. We felt so powerless, and I couldn't grasp that I might not get to experience the world together with her."

Over the next five days, various specialists examined her, and the neonatal team ran numerous diagnostic tests. Charlotte's acute symptoms subsided and no conclusive cause of her breathing cessation was identified.

Thankfully, Charlotte was okay

She was released from the hospital four days later with a clean bill of health and without any medication or follow-up therapy. Today, she's grown into a curious, adventurous, and loving toddler, living life to the fullest with her family.

The experience, however, has had a long-lasting effect on Mick.

"I've always felt passionate about working with transcutaneous monitoring, supporting highly fragile patients. But this experience has helped me better understand our customers' world as they navigate through a hectic and changing environment every day.

"Even in the midst of constant challenges, the hospital team treated us as if we were family, singing to Charlotte during her bath and comforting us at the same time. They were truly incredible. How can you not go the extra mile to help them continue to treat their patients with that kind of care?"



Our sustainability commitment — Letter from our Vice President of Global HR and Communications

Embedding sustainability into every level of our organization requires focus. To make sure we build a sustainable future for our associates, customers, and communities, we constantly focus on ways to adapt to and improve the way we operate.

In this spirit of continuous improvement, we updated our sustainability framework in 2021 to align with Danaher's — creating more opportunities to leverage our collective scale and power to drive positive change.

This new framework continues to be in line with the priorities defined in our materiality assessment and is focused around three pillars: **Innovation**, **People** and **Environment**. A foundation of integrity, compliance, and sound governance, which we refer to as the **Foundational Elements** of our sustainability program, underpins the three pillars.

Innovation

Radiometer was founded on **Innovation**, and we believe that innovation defines our future and plays an integral part in fulfilling our vision of improving global healthcare.

Our ongoing ambition to empower caregivers to make informed diagnostic decisions drives us to innovate and enhance the clinical and operational workflows at hospitals with our products, and with our product interfaces and availability. Both are critical, now and in the future.

Moreover, the trend in our industry toward digitization creates an increasing need for more robust digital infrastructure, and the connected services that we provide to facilitate the transfer of critical diagnostic information to wherever it is needed in the hospital.

People

We will continue our focus on **People**, supporting the engagement and wellbeing of those we're proud to call colleagues.

We look to create an environment in which our differences are embraced, and where everyone feels included and can bring their authentic selves to work each day. This enables us to better understand our increasingly diverse customer base and ultimately fuels our ability to grow our business. We don't just want our associates to "fit in"—we want them to feel like they truly belong.

The COVID-19 pandemic has shown us that we cannot limit ourselves to a "one size fits all" work environment. The way we work has to be rooted in serving individual employee needs and the needs of our business.



As the pandemic has evolved, we've seen the benefit of virtual and hybrid work forms. Such setups provide a great degree of flexibility and empowerment for associates that we've embedded into our new ways of working — based on the understanding that work is not necessarily somewhere you *go*, it's something you *do*.

Environment

We're also continuing our focus on the **Environment** and the impact we have across our value chain.

We acknowledge the effects that greenhouse gas (GHG) emissions have on climate change, and we follow all applicable rules and regulations related to this and are taking many steps to accelerate our "green" transition.

At our headquarters in Denmark, we've implemented energy efficiency measures in construction and renovation projects. We're purchasing all our electricity from renewables and CO2 neutral energy produced by Danish wind power. And we're in the process of replacing all cars in our car fleet with electric and hybrid cars, eliminating cars that run on diesel or gasoline, and adding more electric charging stations to our site to ensure accessibility to charging. These stations can be used by members of our car fleet and by associates who are privately investing in an electric

or hybrid car. Given the success of these initiatives, we're now also looking into expanding these efforts globally across all our sites.

At the same time, our teams in R&D, Sales, Operations and EHS are working to incorporate circular thinking into our product life cycle: How can we improve the end-of-life of our products? How can we incorporate sustainability and circularity into New Product Development? How can we make it easier to disassemble a blood gas analyzer and recycle it to give it a second life? These are the complex challenges that are being investigated in order to help us reach our goals and drive positive change.

I'm excited to see how far our collaboration across Danaher and our sustainability goals will take us in transforming our operations, sharpening our abilities, and driving measurable progress.



Rikke BergstedtVice President of Global HR and Communications

Danaher 2025 Sustainability Goals

40% 38%

Global Women People of Color in the U.S.

Reducing energy consumed (on a normalized basis) by 15%Reducing Scope 1 and 2 greenhouse gas (GHG) emissions (on a normalized basis) by 15%Reducing percentage of non-hazardous/non-regulated waste sent to landfills or incineration by 15%

Our sustainability commitment 12 Sustainability Report 2021



Our Sustainability Policy

Our approach to sustainability is reflected in the Danaher Sustainability Policy. The policy explains how our commitment to sustainability flows naturally from our Shared Purpose and our Core Values of Danaher and addresses our expectations and requirements with respect to key dimensions of sustainability.

In practice, the policy guides us to work actively to balance economic progress, social responsibility, and environmental protection. In this report, we will communicate transparently about how we manage this work on an annual basis – about our progress, challenges, and goals.

In practice, the policy guides us to work actively to balance economic progress, social responsibility and environmental protection, and in this report, we will communicate transparently about how we manage this work on an annual basis – about our progress, challenges and goals.

Improving global health care with reliable, fast and easy patient diagnoses

Towards the UN Sustainable Development Goals

Innovation

Helping Solve Problems
Through Innovation



Product End-of-Life



Customers' Sustainability Priorities

People

Helping People Reach Their Potential



Employee Satisfaction



Diversity and Inclusion

Environment

Helping Protect the Environment



Energy Consumption

Foundational Elements

Ethics, Compliance and Governance



Foundation for Sustainable Business















Innovation

Reporting requirements

Danish Financial Statements Act §99a, Environment and climate

UN Global Compact COP, Environment



Product End-of-Life



Customers' Sustainability Priorities







Innovation defines our future

In our line of business, innovation does not occur overnight. Creating impactful innovations requires uncompromising persistence and passion that must be maintained for years.

Since we entered medical technology with the development of the world's first commercially available blood gas analyzer in 1954, we have continuously advanced our acute care diagnostic solutions with dedication, clinical evidence, attention to detail, and heartfelt passion.

Over the years, we have developed our expertise to invent new solutions. We have created strong relationships with customers and partners, and we have looked beyond physical products to enable

improved workflows and seamless connectivity between devices and people in critical care settings.

We collaborate with customers and partners to focus on improving patient care, and we are dedicated to ensuring continuous improvement in the Radiometer customer experience. That's why we continue to invest in customer surveys and customer relationship management tools to systematically improve the customer experience and our collaboration with customers in the areas that matter to them.

We use this feedback to guide decision making. In 2021 two of our key focus areas were supporting healthcare providers during COVID-19 and addressing our customers' sustainability priorities.

Supporting healthcare providers during COVID-19

As healthcare providers around the world continuously fight against COVID-19, we are doing everything we can to ensure that they get timely and appropriate support.

Our blood gas testing solutions provide vital information on oxygen, carbon dioxide levels and other blood parameters. Throughout the pandemic, our blood gas solutions have been essential in addressing the testing needs of the dramatically increased number of patients admitted to intensive care units (ICUs) because of COVID-19.

Addressing customers' sustainability priorities

Customer-centricity is one of our core values. Our aim is to continuously improve products, services, and processes to add value to the everyday life of our customers. We do our best to simplify and enhance their experience as Radiometer customers.

Being a preferred partner to our customers now and in the future requires us to grow sustainably and to innovate for a sustainable tomorrow.

Innovation Sustainability Report 2021

A time to show up

As India coped with the spread of the Delta variant of COVID during 2021, General Manager of Radiometer India Smit Dave and his team used digital servicing to help maintain analyzer uptime and be with our customers - every step of the way.

In January 2021, the COVID situation had just started to look brighter in India: senior citizens were being vaccinated, travel was opening, and people had started to go out to watch movies and visit restaurants again. But then the Delta variant of COVID hit.

"It was catastrophic," Smit recalls. "We lacked hospital beds and oxygen. The whole community was impacted, and our associates were no exceptions."

"Although we were dealing with personal tragedies, we customers 24/7," Smit explains. wanted to do our best to support the communities and our customers. We donated oxygen concentrators and moved at full speed to install LIVE Connect in as many of our 2,700 analyzers as possible across the country."

"LIVE Connect is our digital service to monitor and access analyzers. It improved our ability to perform remote troubleshooting to support analyzer uptime during these critical times, while helping our team members avoid visits customer sites where they might risk infection."

In 2021, our 25 Field Service Engineers in India managed to connect 85% of all analyzers in India, which allowed them to support our customers every step of the way while socially distancing.

"Unfortunately, technology doesn't have a conscience. So, whether we're facing a pandemic or not, highquality products still need servicing. We managed to connect 1,000 analyzers in 2021 alone and set up a mechanism to be able to respond remotely to

We simply wanted to make our customers feel that they were not alone.



People

Reporting requirements

Danish Financial Statements Act §99a, Social and employee conditions

Danish Financial Statements Act §99a, Underrepresented gender

UN Global Compact COP, Labor conditions



Employee Satisfaction



Diversity and Inclusion













Navigating and learning from the pandemic

Ensuring the health and safety of our associates

In 2021, we continued our efforts to ensure the health and safety of our associates during the COVID-19 pandemic.

Our Global Response Team continued to actively monitor, prepare, and manage our global COVID-19 business response 24/7 based on direction from international health organizations, local governments and our own safety protocols.

From the very beginning of the pandemic, we took a careful approach. We continue to do so, with our teams around the world actively focused on keeping themselves, our customers, and each other safe. At Radiometer and Danaher, we have significantly enhanced the scope and range of our health and wellness benefits in recent years to provide strong financial and wellbeing support for our associates.

In 2020, Danaher expanded its Employee Assistance Program (EAP) to support all Danaher associates globally and augmented the EAP services offered to include 24/7 confidential counseling, legal and financial support, as well as comprehensive online resources on subjects such as health and wellness, family and relationships, work, and education.

The onset of the COVID-19 pandemic put our associates' wellbeing even more at the center of our decision making as we worked – and work - to ensure they have the support and resources needed to manage through this challenging time.

At the Danaher level, offerings were extended to address the acute needs brought about by the pandemic, including a partnership with EVERFI to help families support their children's remote learning needs; a partnership with Bright Horizons Dependent Care in the US, Ireland and Germany to support families with back-up child, adult, elder and pet care; and, in some countries, paid leave of absence for associates taking care of children and elders, and childcare reimbursements and subsidies.

Read more about Radiometer's wellbeing initiatives on page 46 and Health and Safety on page 48.

Shaping our future of work

The pandemic has both brought us both closer and further apart as it has accelerated the introduction of a new work model based on onsite, hybrid, and remote work.

We're now empowering our associates and people leaders with a greater degree of flexibility to choose a work environment where they can perform at their best, while making sure we maintain our high-performance DBS culture based on face-to-face customer visits, team meetings, hallway conversations, in-person Kaizens, and "going to Gemba."

People Sustainability Report 2021 25

At Radiometer, we have a clear vision for the present and future of work. In the future of work...

- Flexibility is a given, and when, where, and how we work is determined by business, team, and individual needs
- Trust and empowerment are increasingly important as we seek to achieve business goals by removing obstacles for teams to realize their full potential and embrace agility in thought and action
- Technology and digital solutions will allow us to connect, collaborate and create even though we may not work at the same time or in the same place.

It's not a "one size fits all" approach. It reflects the diversity among us and among our jobs.

Enabling the organization

As part of our journey to create a present and a future that embraces the three pillars of our vision for work at Radiometer, in 2021 we offered a webinar on how to build a meeting culture that allows for hybrid collaboration and sustainable productivity. This was an important first step to support the creation of an inclusive meeting environment at Radiometer, ensuring quality of contribution, overcoming proximity biases and offering guidelines and practical support for hybrid work in different settings and meeting types.

Continuing our efforts in 2022, we want to better understand the challenges and opportunities brought about by hybrid work and how collaboration can be further improved through the application of DBS tools and processes. We'll conduct qualitative interviews with diverse leaders and associates across locations, gender, length of employment, onsite/hybrid/remote job role, to learn more about their experiences with hybrid work. We'll also survey all our associates to better understand and support the implementation and utilization of current tools and processes, and how these tools and processes can help improve collaboration.



People 26

"Remote working helps us connect"

It took a little while for Sarah Kirk to settle into the reality brought about by COVID. Business trips were cancelled, and she had to find a sustainable home office arrangement. However, with the introduction of increased flexibility and a hybrid work arrangement and open conversations with her manager and team about her and her team's needs, she's now reaping the benefits both professionally and personally.

"The flexible work arrangements that Radiometer offers helps me live in a continuum with space and care to be who I am and be present in what I do, whether it's pursuing my career ambitions or prioritizing my family life," Sarah says.

As part of the Global Sales organization, travel used to be a large part of Sarah's role.

"I get energy and connect with our subsidiaries when I visit them in person, which is key for me to be able to bring local reflections and customer needs back to our Headquarters. But my teams and I quickly found ways to settle in the new reality," she explains.

"I actually think that connecting virtually in many ways has brought our headquarters and subsidiaries closer together. It's become easier to involve our subsidiaries on equal terms which benefits our daily work and when we have larger Kaizen events, where we come together across functions to solve specific challenges. Further, I believe that it will have us think differently about how we expand and grow as an organization

as relocation isn't always necessary to pursue development opportunities."

To sustain a strong team culture, Sarah and her Copenhagen-based team have discussed their preferred work environment for the future.

"We've agreed that when the pandemic allows, we'll meet up in person two days a week to make sure we preserve our culture and spirit of togetherness. The remaining three days we'll work in the environment of our choice, connect virtually and get the opportunity to get a sneak peak of each other's lives outside work."

However, Sarah admits that she's itching to travel again.

"I plan to go see my colleagues and our customers as soon as the pandemic allows. You really learn so much more about customer needs and local trends from being on the road with a sales rep for three hours than from analyzing an excel spreadsheet."

As for the personal benefits of remote work, Sarah points to the increased flexibility that a hybrid work arrangement offers.

"I spend less time on transportation and can have an early morning meeting with Asia before getting my kids ready for school and kindergarten. I have more flexibility to watch them play football or do gymnastics in the afternoon, and then finish work during the evenings when they're asleep."

^{*} the Japanese business philosophy of continuous improvement



Inspired to grow

Performance for Growth



Performance for Growth (P4G) is our annual performance management program. A Danaher program, P4G guides associates and their managers in setting clear personal performance goals aligned to our strategic priorities and assessing performance against these goals. This process encourages managers to provide ongoing, real-time performance feedback throughout the year, in addition to mandatory annual performance reviews, to ensure continued success and development. These annual reviews are structured around performance assessments against formal, annual objectives as well as our four Core Behaviors, a set of behaviors that are required to build and sustain our DBS culture to maintain our competitive advantage and unique associate experience.

In 2021, the second year of the pandemic, Danaher provided additional tools, resources, and trainings for our people leaders to create awareness about how remote leadership can impact priorities and performance assessments.

Powered by Danaher

Being part of the Danaher family of more than 20 operating companies enables us to offer dynamic and challenging global career opportunities to our associates across our industry and many others.

The Danaher Business System (DBS) is the foundation of our performance and culture and provides us with tools and processes to enable continuous improvement — whether within Danaher or outside. It helps us navigate our toughest challenges, grow our businesses, develop the very best teams, deliver innovative products and solutions for the benefit of critically ill patients around the world. DBS is who we are and how we do what we do.

Danaher Go

The surge in remote and hybrid teams has opened

the door for even more career opportunities across Danaher. As a result, we saw a 1-point improvement in our 2021 Engagement Survey response to the statement that "Working at Danaher provides me with the opportunity to fulfill my career goals".

New jobs are among the many opportunities created by Danaher's growth. At any one time there may be more than 3,000 open jobs across Danaher.

Danaher Go is our internal mobility program that supports our commitment to hiring and growing careers from within. Our internal policy reinforces this commitment by encouraging associates to pursue intra-Danaher career moves and ensuring they receive full support from their manager and senior leadership. To ensure our recruitment team is familiar with the career backgrounds and aspirations of our associates,

People 30 Sustainability Report 2021 31

we regularly encourage our associates to complete and update their Career Profiles in our Workday HR information system.

Leadership Development — Learning in a virtual environment

Based on the adult learning model, our typical approach to talent development includes a mix of on-the-job learning (70%), coaching (20%) and formal skills training (10%), which we believe provides the most consistent and impactful development structure.

In 2021, at the Radiometer level, we updated most of our leadership programs to enable virtual learning while continuing to build relationships and togetherness. Our announced ambition to expand our development support to emerging talents was transformed into an expansion of our curated services

to people leaders and associates to enable them to better receive coaching and support. Within the existing processes, we managed to accelerate the development of our emerging talents, and expand this pool of talents from 46 associates in December 2020 to 125 in December 2021.

We are happy to see our associates utilize and appreciate these opportunities. Our 2021 Engagement Survey showed a sustainment of last years' 3-point improvement related to the statement: "I have the training I need to do my job effectively."



"I've never liked doing the same thing twice"

Whether it's helping establish the IT organization in our Development Centre in India, understanding cultural differences, or transitioning into the role as Danaher **Business System Leader, the everyday support** from his manager has been key to Abhay Patil's career development.

New challenges have always been key for Abhay. Thanks to a trust-based relationship with his manager and long-term investments in his Radiometer career, he has already taken his professional growth further than he had ever imagined.

industry how Radiometer unites to focus on process optimization and cares for both their customers and their associates. I just knew this would be a place where I could live and grow the way I wanted," Abhay

When Abhay joined, he was the first person to be hired as an IT Test Architect in the Indian Development Centre. He worked closely with his Danish counterparts and describes the support from his manager as key.

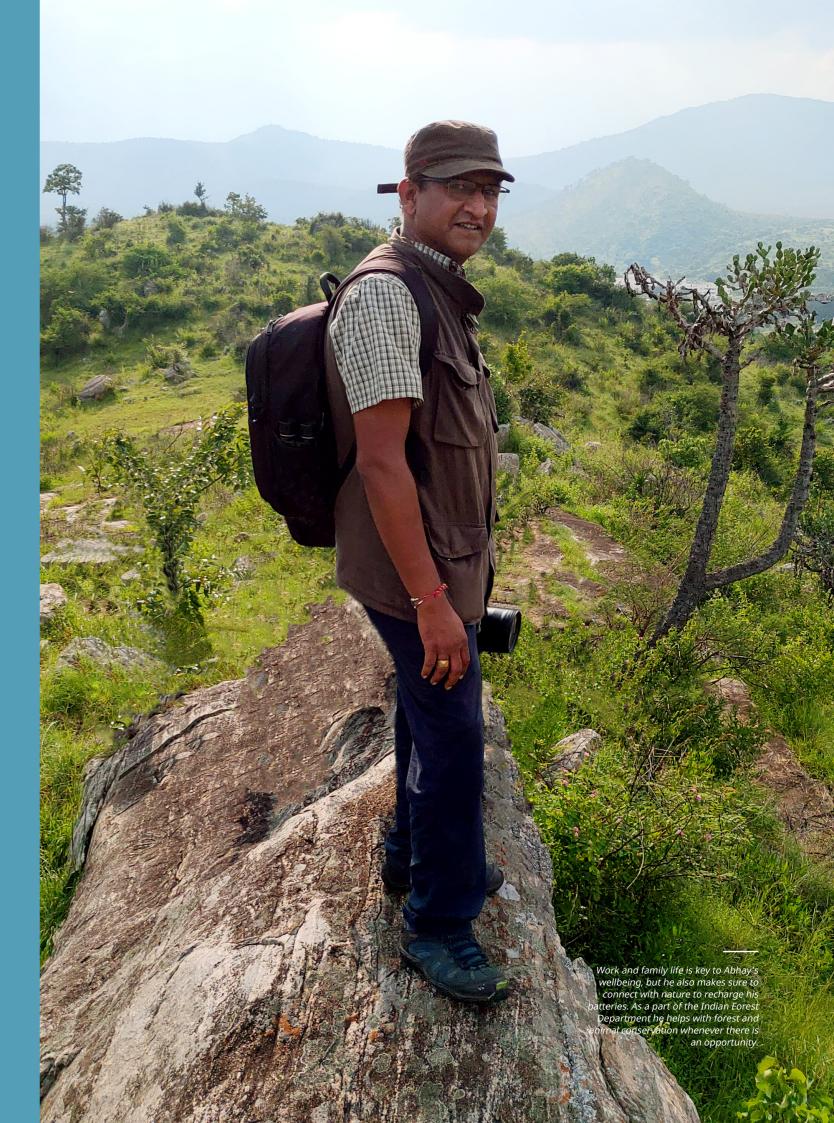
"We created a 3-year development plan based on mutual trust between myself and my manager. This gave me the confidence to take on additional projects and try new roles."

Among other things, he got to know the Danaher Business System (DBS) as they used the tools on a system challenge. This became a turning point in his

"We had tried everything to solve the issue when a colleague suggested that we might not completely understand the problem. He then guided us through a Problem-Solving Process and kept asking questions and requiring evidence until we had managed to identify the root cause. It was such an eye-opening "Before starting in 2016, I had already learned from the experience for me because I hate doing the same thing

> Since then, Abhay hasn't looked back. After 20 years in software, he's now a trained DBS Leader, supporting Radiometer in driving improvements and he has relocated to Denmark to support the Global R&D organization as the next step in his career.

"Relocating is a huge decision for me, my wife and child, but it all links back to the loop of happiness that is a common understanding in my family and in my team: You have to be happy at work, because it rubs off on your personal life and vice versa."





Better together

At Radiometer, we believe that the diversity among our associates is one of our greatest strengths. We are committed to creating an inclusive work environment with equal access to open positions, development opportunities, and management roles at all levels.

Managers and associates play an active role in creating an environment where everyone belongs, and our diversity and inclusion transformation began several years ago. In 2020, it reached a milestone when all of Danaher established 2025 diversity representation goals. With clear aspirational goals for gender representation globally and People of Color (POC) representation in the U.S., we hold ourselves

accountable and make sure to drive progress toward full representation at every level of our organization. We measure progress against these goals to help assess our overall diversity and inclusion improvement.

YEAR 2025 GOAL

YEAR 2025 GOAL

40% **WOMEN**

38% PEOPLE OF COLOR

as % of total associates, 38% as of Year 2020 in the United States, 35% as of Year 2020

Based on recent progress, particularly in 2021, we have increased our U.S. People of Color 2025 goal from 35% to 38%.

Statutory reporting on gender distribution in management, cf. §99b

Securing balance in representation between genders has been a strategic focus area of Radiometer for years. The following constitutes the statutory reporting on gender distribution in management, cf. §99b. of the Danish Financial Statements Act.

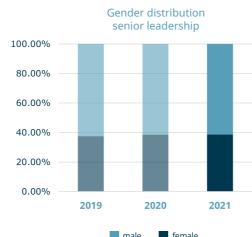
- In 2021 we sustained our level of female representation in Senior Leadership roles (from 38.5% in Dec 2020 to 38.6% in Dec 2021) and we continue our efforts to advance in this area.
- In 2021, 50% of all open senior leader positions were filled with internal talent, 75% women. In

addition, of all the talent we exported to other Danaher Operating Companies, 75% of those were women – another testament to our focus on developing female talents and retaining them within the Danaher family.

Our top management team serves as role models for the organization and an equal gender distribution at this level is important to us. While none of our female members of our top management team (President and Vice Presidents) have left us in 2021, we do see a change in the numbers. The change is caused by an expansion of the team as we've hired Jesper Hansen as Chief Information Officer to accelerate our internal digital transformation. We also made DBS part of our

People36Sustainability Report 202137





top management team to stimulate progress with the promotion of Michael Reinholt Andersen. Hence the gender distribution is currently less balanced with 61.5% males and 38.5% females.

The Board of Directors of Radiometer Medical ApS consists of representatives from our top management team and associate elected representatives. Since last years' adjustment to ensure equal gender distribution among the top management members, no changes have been made. Hence, we currently have 40% female representation on the Board of Directors. However, with our former President Peter Kürstein announcing his retirement, the total gender balance will reach 60% female and 40% male, with a gender distribution for general assembly elected members of 66% female and 33% male. As we have three general assembly elected members, we consider this an equal distribution.

Diversity and inclusion competency

Day of Understanding

To help our associates better understand why diversity and inclusion are important drivers of our success, Radiometer held our first Global Day of Understanding (DoU) in 2020. We asked all of our people leaders across the business to host a conversation on gender and race relations with their teams. The DoU helped reinforce our expectation that our leaders drive personal and team accountability and move us from action to impact.

In 2021, we broadened our DoU to encompass dimensions of diversity beyond race and gender, such as religious affiliations, tribal affiliations, disabilities, LGBTQ+ and socio-economic status, and to explore how many dimensions of diversity intersect.

At Radiometer, 97% of all leaders have completed a DoU session with their teams.

DBS and Diversity & Inclusion

We believe that diversity and inclusion is everyone's responsibility. In 2021, we required all people leaders to set diversity and inclusion related personal objectives and we implemented a 2021 Policy Deployment Initiative to improve diversity and inclusion.

Building muscle for the future

Policy Deployment is a DBS tool that we use to help ensure successful execution of important strategic initiatives. Applying Policy Deployment on a global basis to support the execution of our diversity and inclusion strategy is pivotal, and we do so with the same rigor we apply to other strategic areas of our business.

As part of our Policy Deployment Initiative, we have brought together a diverse and passionate group of people from across the organization, people with a deep understanding of societal trends and our company culture. Together, they have been focused on two workstreams:

- Reinforcing inclusion by ensuring psychological safety for all, based on analysis of our engagement survey results.
- Making sure that we are an attractive employer for both existing and future talents by exploring new ways of offering increased flexible solutions customized to individual needs.

This is our way of ensuring equal opportunities for all and fostering a culture where everyone is empowered to share their aspirations while knowing that their managers are able and enabled to drive development and act as career coaches. In 2022, we are continuing to pursue this Policy Deployment Initiative, evaluating our progress based on our levels of representation for women globally and for People of Color in the U.S.

An embracing culture

To fight unconscious bias in our recruitment process, managers and recruiters are trained to recognize their own biases and our hiring managers are supported with tools to ensure diverse slates in the final round of candidates. We require at least two female candidates in the candidate pool, and we utilize an augmented writing tool when we write job postings to avoid gender bias in the writing process.

In 2021 we introduced diverse interview panels and created a non-recruitment cross-functional/country team to explore how we can better hire diverse talents. We have also facilitated "Diverse Talent Scout" trainings to ensure managers are leveraging their diverse networks.

In 2022 we are continuing to leverage our CRM system to stay in touch with diverse talents through targeted campaigns.

Celebrating diversity

We celebrate the diversity in our organization by marking holidays and celebrations that are meaningful to our associates and creating opportunities to educate each other about these important cultural events. We call it #IAmRadiometer—because to us, it's personal.



Diverse slates

A list of prospects and/or candidates for consideration that offers a mix of underrepresented talent.

- Shows the possibility and/or range of talent
- Includes people with viable qualifications for the role
- May include prospects, passive profiles, and active candidates



United by purpose

Engagement continues to be high but stabilized

In 2020, when the COVID-19 pandemic threatened the world and we were united by our company purpose, our overall engagement score increased by 7 points. An all-time high.

In 2021 our engagement results stabilized, but they still show a positive year-over-year trend.

Progress on our Engagement Focus Areas

Each year, we prioritize a few areas of associate engagement in which we want to drive improvement. In 2021 we sought to make meaningful progress on Customer Focus and Performance Enablement. We

wanted to 1) bring greater visibility to how we're collectively addressing customer needs, 2) and strengthen our internal processes and systems to focus our resources where they have the greatest impact.

While our Performance Enablement score remained stable year-over-year, the Customer Focus score declined and it was clear from our associates' feedback that we needed to do more.

To ensure we drive real impact in these areas in 2022, we're zooming in and diving deeper.

- Customer Focus: We're updating local action plans for sites with low favorability of Customer Focus, and we're increasing overall awareness internally
- Performance Enablement: We're developing a new internal digital vision to improve systems and processes, focusing on the critical few. We will use a focused Action Plan to drive improvement in these areas throughout the year.



People40Sustainability Report 2021



Human rights

Our commitment to respecting human rights in our own operations and complying with the laws of the countries in which we do business is articulated in our Sustainability Policy . We believe we have an opportunity and obligation to positively impact the protection of human rights within our sphere of influence, and we expect our suppliers to act in accordance with internationally recognized human rights standards. Our commitment is guided by the principles set forth in U.S. laws governing human rights, as well as in the following international standards:

- Universal Declaration of Human Rights
- International Covenant on Civil and Political Rights
- International Covenant on Economic, Social and Cultural Rights

 International Labor Organization's (ILO's)
 Declaration on Fundamental Principles and Rights at Work

We recognize that human rights due diligence is a continuous process. We seek to use policies, training, processes and monitoring systems that advance this commitment in our:

Operations: We expect each associate to act lawfully toward other associates, colleagues, business partners, and those in local communities. We do not tolerate the abuse of human rights in our operations. Each year, all associates in administrative, business, technical, professional, management and executive career categories are required to certify their understanding

of the Code of Conduct and all its requirements (including the Code requirements relating to human rights). In addition, associates in our procurement function participate in annual human rights training.

Supply Chain: We expect our suppliers to share our commitment to respecting human rights. All suppliers are expected to comply with our Supplier Code of Conduct, which sets forth our expectations around supplier business practices (including human rights).

Communities: As an employer and a corporate citizen, we are aware of our role in the communities in which we operate. We respect the rights of local communities and those who live and work there consistent with international human rights standards.

We strive to monitor and address the local and global environmental impacts of our business operations, and to create positive impacts on adjacent communities through local engagement and charitable programs. Please refer to this report's section "Giving back" for more information regarding our community impact initiatives.

People Sustainability Report 2021

Our commitment to human rights also spans a range of topical areas:

- Fair Labor Practices: All of our employment
 practices are required to comply with all applicable
 laws and regulations, including those concerning
 hours, compensation, opportunity and working
 conditions. Our businesses are required to respect
 each associate's legal rights to make an informed
 decision, free of coercion, about membership in
 associations and/or labor unions. We bargain in
 good faith with these associations and labor unions.
- Child Labor: We support and comply with child labor laws across our operations and supply chain. Our approach is consistent with the ILO labor standards outlined in ILO Conventions No. 138 and 182.
- Forced Labor and Human Trafficking: We do not accept or condone any aspect of forced or compulsory labor. We strictly prohibit our associates and suppliers from engaging in human trafficking-related activities.
- Safe and Healthy Work Environment: It is our policy that all associates work in a clean and safe environment. In the interest of maintaining a safe and healthy workplace, we require full compliance with applicable workplace safety and industrial hygiene standards as mandated by law.
- Non-Discrimination and Anti-Harassment: We are committed to equal employment opportunity and equity, and it is our policy that we base employment decisions on merit, considering qualifications, skills and achievements. Regardless of geographic location, all employment related decisions must be based on job-related qualifications, without regard to legally protected characteristics such as race, color, national origin, religion, sex, gender, age, marital status, disability, veteran status, citizenship status, sexual orientation, gender identity, gender expression or any other characteristic protected by law. We do not tolerate unlawful discrimination or harassment, and our Code of Conduct further expands upon these expectations.

- Privacy: We are committed to protecting the privacy of those who entrust us with their personal information, including our customers, website visitors, associates, clinical research participants and all those who do business with us. We are committed to explaining how personal information can be corrected, updated or deleted, and are committed to taking steps to keep personal information secure.
- Access to Healthcare, Product Quality, Pricing: Access to healthcare, including access to innovative medical devices and other technologies, is critically important for the global health community and our company. We believe that one of the most significant opportunities we have is to improve access to healthcare. We believe our critical contribution lies in continuing to invest in products and solutions that support the discovery and development of lifesaving treatments to address the world's most intractable health challenges. In addition, in certain circumstances we employ innovative, targeted approaches to address the needs of developing countries, including collaborative partnerships with global organizations. Please refer to this Report's Diagnostics Innovation section for examples of how we advance access to healthcare. We also recognize our responsibilities to ensure the quality and safety of our products from the discovery phase to postcommercialization, and to price our products and solutions responsibly to ensure that they reflect their value.

We are committed to providing effective resolution to the extent we have caused or contributed to adverse human rights impacts. Our **Speak Up!** helpline, together with the other reporting channels identified in our Code of Conduct, are the grievance mechanisms available to associates, business partners and other persons.

In 2021 we have not detected any breaches of our code of conduct and with this commitment to human rights, we expect this to be the case for 2022 as well.

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People People



Investing in holistic wellbeing

We seek to lower the stigma around personal health so managers and associates are ready to take supportive action at early signs of stress before it escalates further or results in long-term sick leave — which can have significant personal consequences for the associate and their families, as well as for Radiometer.

This focus was further accelerated in 2021 due to findings in our 2020 Engagement Survey and our transition to a hybrid work model.

Supporting our leaders

As a company we rely on strong leaders with diverse skills who are able to encourage professional growth at all levels and lead by example. And we do our utmost to support them in this important endeavor.

Our leaders have had to navigate many challenges

in 2021, both the ordinary challenges of a growing company and the extraordinary challenges of the COVID pandemic. We increased our support to help leaders build resilience and ensure psychological safety in their teams. We offered managers online training to help them focus on the core task of leadership while keeping a healthy balance in the manager role.

We also saw a higher need to help managers clarify expectations, prioritize, and align with our overall goals, so we offered guidance and tools for managers to lower stress levels and enhance wellbeing.

In addition, we once again offered Stress Prevention courses virtually for managers globally, focusing on reflection and learning options to support our leaders and HR Business Partners in spotting and acting when they see symptoms of stress.

Standing by our associates

To support our associates and teams, we have offered e-learning with guidance and tools to prevent, spot and handle stress. We've also focused on ways to maintain work/life balance and healthy team dynamics.

Strong and positive relations inside and outside of work prevent stress. Working remotely, we can lose the sense of belonging and being connected. Being under pressure can make us forget our personal contacts and positive relations and create loneliness.

With many associates working from home during the pandemic, we launched a campaign focusing on building resilience remotely with focus on:

- Tuning in and listening to your signals and understanding your situation
- Keeping a healthy balance in your working life
- Connecting with people and bringing your network to life

Other activities to break down stigma and enhance mental health:

- Pilot of new Mental Health First Aider program in partnership with Danaher
- Sessions on breathing to reduce stress levels

In 2022 we will continue to launch tools and campaigns around stress prevention among associates globally, as well as manager training, while continuing to evaluate and improve our prevention tools and models based on 2022 feedback from interviews and global surveys. The initiatives in 2022 are also focused on the following three areas:

- Leading and facilitating change
- Building psychological trust in teams
- Building trust in 1:1 relationship, especially between manager and associate

People Sustainability Report 2021 47

Environment

Reporting requirements

Danish Financial Statements Act §99a, Environment and climate

UN Global Compact COP, Environment



Energy Consumption



Product End-of-Life



Customers' Sustainability Priorities









Enhancing our work environment

Health and Safety

Providing a safe work environment is vital to ensure that our associates feel good about coming to work, and that they return home healthy every day.

In 2021, we committed to Danaher's Global Environment, Health and Safety Policy (EHS Policy) which puts us in the best position to engage in EHS collaboration across the organization, using the Danaher Business System to integrate EHS requirements into our operations and to sustain results.

Our emphasis on improving crisis management and business continuity plans helps ensure the physical, financial, and emotional wellbeing of our associates during natural disasters and other emergencies like the COVID-19 pandemic. We're proud that even during these unprecedented times, 90% of our associates rate their workplace as safe in the annual Associate Engagement Survey.

Managing Risk, Ensuring Development

In 2021, we strengthened the EHS organization's global coordination, cross-departmental collaboration, and best-practice sharing. As an example, we keep track of our EHS performance through a quarterly EHS maturity assessment in which we evaluate 11 criteria against five levels of performance for each major facility. The assessment process helps us define global improvement actions and ensures facility-level teams set risk reduction targets and maintain action plans to improve. In 2022 there will be a special focus on the prevention of serious injuries and fatalities, utilizing the DBS 4E Hazard Control Toolkit.

We will continue to implement this Risk Assessment tool globally to improve workplace safety through consistent identification, assessment, and control of hazards at all levels of our organization.

Another focus area is reducing our environmental impact, including analysis of waste streams and the

use of the DBS Waste Minimization Toolkit (read more about our focus on the environment on page 53).

These maturity assessments and improvement actions are tracked at the manager level, and senior leaders from Danaher and Radiometer continuously assess our progress.

We employ engineering best practices as a standard element of our facility design, construction and modification processes to protect our facilities against fire, flood, wind and earthquake. In addition, each major facility has an action plan to further reduce these risks and sustain past improvements. New building and rebuilding projects are done in close cooperation with our insurance company from conceptual design phase and adopting principles of sustainable design and circular economy.

We're proud to see our diligent focus on safety reflected in a continuous decline in the number of incidents. The results were achieved due to our cautious approach even during the pandemic.

Radiometer	2019	2020	2021	Change 20-21
Total Recordable Incident Rate*	1.86	1.22	0.98	-20%
Days Away, Restricted or Transferred	1.65	0.84	0.7	-17%

^{*}Incident rates are defined as the number of work-related injuries or illness case (incl COVID) serious enough to require treatment beyond first aid, per 200,000 hours worked.

Environment 50 Sustainability Report 2021



Continuously improving environment, health and safety

Environment

In 2018, we conducted a global organization-wide materiality assessment in which we identified generation of waste, use of hazardous chemicals, and energy consumption as our significant climate and environmental impacts. Since then we've worked to reduce our impact in these areas.

Expanding and focusing our organizational setup

In 2021 most of our EHS resources were dedicated to ensuring a safe and efficient work environment during the pandemic. To reach the environmental impact reduction goals announced in 2020, we have added new resources and re-focused some of the existing resources.

Supporting Danaher goals

In 2020, Danaher established five-year environmental impact reduction goals which Radiometer supports. Together we are committed to achieving the following by 2024 (compared to 2019 levels):

- 1. 15% reduction in energy use (normalized to annual revenue);
- 2. 15% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions (normalized to annual revenue); and
- **3.** 15% decrease in the percentage of non-hazardous/non-regulated waste sent to landfills or incineration.

To allow for more focus on two highly important areas—the health and safety of our associates and the sustainability and safety of our solutions—we separated Global EHS from Global Product Safety and each now has a designated manager.

Through a new senior project manager role in global facilities and EHS, we will be better able to drive global initiatives. Going forward, Global Facility and EHS will increase their involvement throughout the organization, giving dedicated managers the ability to raise the level of tactical as well as operational support to Radiometer sites around the world.

Danaher tools to help us drive impact

To achieve our collective environmental impact reduction goals across Danaher, we will use the DBS Energy Management Toolkit, the DBS Waste

New and focused roles announced in 2021:

- Global EHS, Senior manager (New)
- Global Facilities and EHS, Senior project manager (New)
- Global product stewardship, Senior manager (Focused)

Minimization Toolkit, and the initiatives listed in the EU Mandatory Energy audit.

DBS Energy Management Toolkit

The DBS Energy Management Toolkit guides our facility-level teams in identifying, prioritizing, and implementing measures that improve energy efficiency and reduce GHG emissions.

Environment Sustainability Report 2021

Our teams use the toolkit to establish a thorough understanding of energy consumption and identify areas for improvement in the form of an Opportunity Assessment. Based on the assessment, we develop energy management action plans based on the following framework, and implement them using a variety of DBS tools:

- **Envision:** Collect and analyze consumption data. Establish long-term and short-term reduction goals. Establish clear roles and responsibilities.
- **Investigate:** Go to Gemba the physical location where work gets done — to identify and map our most significant sources of energy. Use the guidelines and checklists in the Energy Management Toolkit to identify and prioritize opportunities for improvement and develop an action plan.
- **Implement:** Systematically execute the action plan. Measure the impact and track results.
- Sustain: Monitor performance at regular intervals, keep stakeholders engaged, and add new opportunities for impact to the action plan.

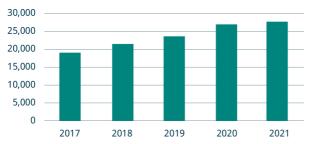
Monitoring progress

To be able to dive deeper into our 2019 baseline, verify the performance of the implemented measures, and ensure that we reach our 2024 goals, we will begin to establish a finer meshed energy management process for all Radiometer locations.

DBS Waste Minimization Toolkit

Our facility-level teams use the DBS Waste Minimization Toolkit to evaluate current-state waste generation and disposal practices, identify opportunities for improvement and implement comprehensive waste minimization strategies. The toolkit follows the waste management hierarchy of controls: avoid, reduce, reuse, recycle, recover energy, treat, and dispose - and we develop and implement waste management action plans based on this framework.

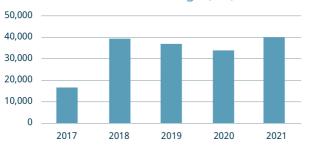
Total energy consumption (MWh)



Total waste generated (tons)



Total water usage (m³)



Total waste generation covers all types of waste from the manufacturing sites Total water usage covers all water usage from manufacturing sites Manufacturing sites located in: Brønshøj (Denmark), Stargard (Poland), Basel (Switzerland), New Brighton (USA), Carlsbad (USA) and Turku (Finland)

Some of our 2021 initiatives

In 2021, we undertook a second round of energy audits of applicable facilities under the EU Energy Efficiency Directive. The audit result showed that no improvements to the buildings were required at this time.

During 2021, we also completed a



Environment

"We couldn't let 26 tons of plastic go to waste"

In 2021, the team at our site in Finland initiated a project to improve waste sorting and recycling—including the recycling of 26 tons of plastic annually.

Each year, the packing department at Radiometer Turku is left with 26 tons of plastic frames, wrapping needed to safely deliver a small part to the factory.

"Even though the frames are clean and suitable for recycling, the company we use to manage and recycle other materials and waste types for us didn't have the capabilities to recycle this specific type of plastic frames," EHS manager Kaisa Halme explains.

Kaisa and her team wondered if there was a way to give the plastic frames a new life and to avoid wasting the material. "In our search for a solution, we found another company that could re-use the plastic frames by crushing the plastic and selling the parts to the car industry."

From waste to useful materials

Kaisa and her team were delighted to discover that the recycling company was just an hour away from our Finnish factory and they quickly made arrangements to recycle the frames.

"Changing the process from wasting the material to recycling it has been very straightforward and now 26 tons of plastic frames are recycled each year instead of being burned and contributing to pollution," she says. Kaisa and her team are moving on to their next sustainability project: investigating options for collecting and recycling clear plastic wrapping.



Foundational Elements

Reporting requirements

Danish Financial Statements Act §99a, Human rights

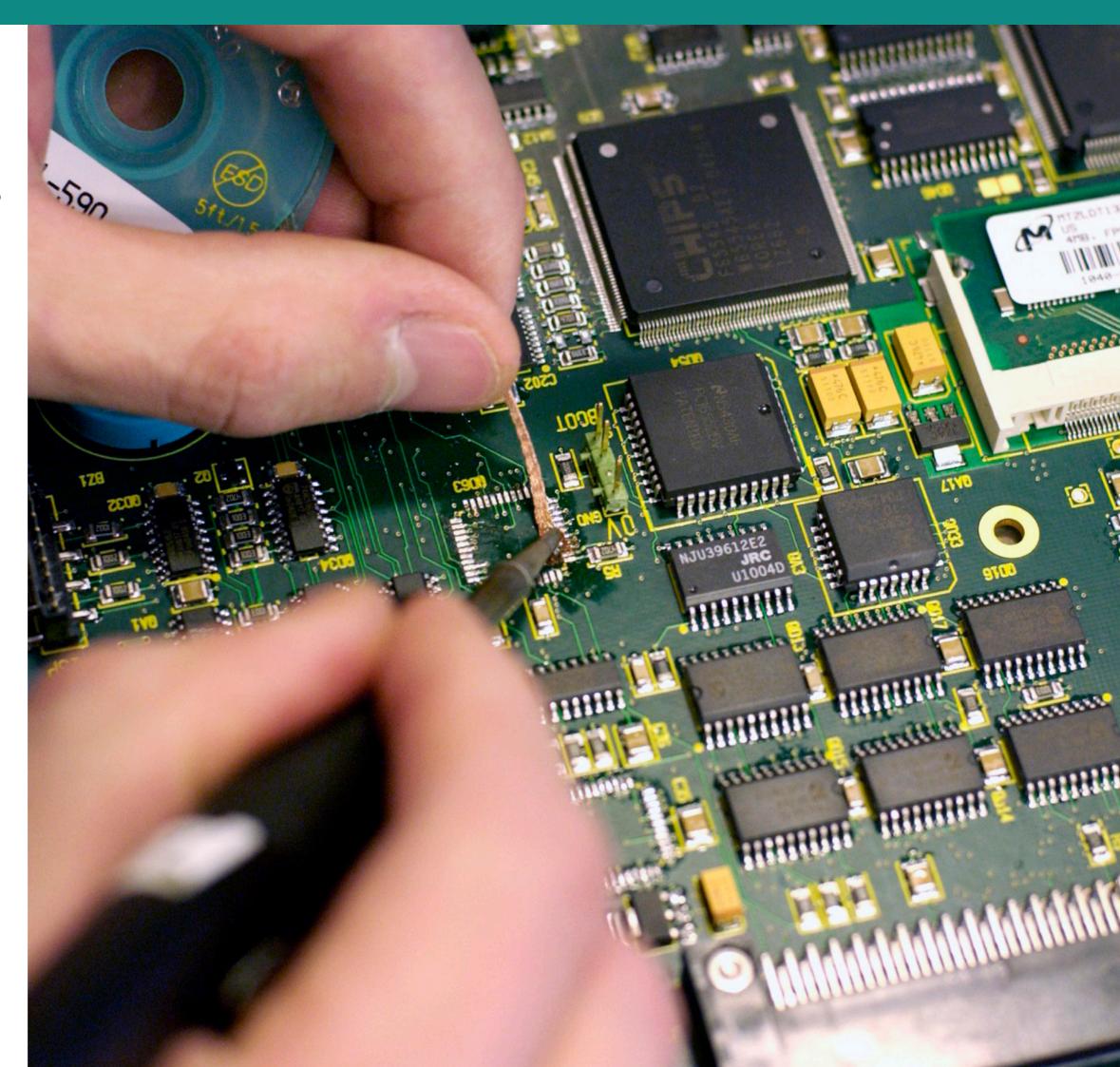
Danish Financial Statements Act §99a, Anti-corruption and bribery

UN Global Compact COP, Human rights

UN Global Compact COP, Anti-corruption









Ethics and Compliance at Radiometer

Radiometer's culture is rooted in a strong foundation of integrity, and we work endlessly to maintain trust with our associates, customers and local communities. Studies have shown that organizations with strong reputations and compliance cultures attract better talent, are generally perceived by stakeholders as providing more value, and have higher customer loyalty. An ethical workplace also helps build the trust necessary for our associates to innovate and engage at a high level and feel comfortable bringing forward any concerns. Radiometer is committed to doing business with integrity at every level of our organization.

Radiometer has always recognized the importance of reputation to our success, which is why we are committed to maintaining the highest ethical standards and complying with all applicable laws, wherever we do business. Our integrity, reputation and successful execution of our ethics and compliance program priorities are key to our growth strategy.

Danaher's corporate ethics and compliance function is responsible for our Code of Conduct and related policies and programs that govern how we interact with customers, colleagues, business partners, regulators and communities, and how we market our products and services. All Danaher operating companies are required to implement and comply with these policies and programs.

The Radiometer Ethics and Compliance Function

Radiometer's robust corporate ethics and compliance function reinforces our commitment to integrity.
Radiometer's compliance program is led by our Vice President, General Counsel who reports directly to the Danaher Diagnostics Platform Senior Vice President, General Counsel.

The compliance function is responsible for developing, implementing, and maintaining Radiometer's compliance program.

The responsibilities of our corporate compliance function include but are not limited to:

- Developing and communicating policies that convey our expectations and requirements relating to ethics and compliance
- Developing and overseeing implementation of programs and campaigns that increases ethical awareness
- Developing and implementing ethics and compliance training
- Leveraging DBS tools to support Radiometer's compliance program
- Leveraging data analytics to identify and mitigate key ethics and compliance risks
- Managing matters reporting via our Speak Up!
 Program
- Leading investigations into alleged misconduct

In addition to the Radiometer compliance team, operating companies across the Danaher Diagnostics platform work collaboratively to design and implement programmatic improvements, share best practices and key learnings. This is just one of the many benefits of being part of Danaher.

Our Code of Conduct

Our Code of Conduct guides our everyday actions and interactions with internal and external stakeholders and is available in 19 languages. The Code requires all associates to comply with all applicable laws, rules and regulations, provides specific guidance with respect to particular areas of ethics and compliance, and also counsels our associates on how to deal with common compliance-related scenarios. The Code encourages our associates to ask questions when unsure about any ethics or compliance issue and requires them to report actual or potential violations of law, our Code of Conduct or other Radiometer and Danaher policies. Finally, the Code of Conduct makes clear that we will not tolerate retaliation against anyone who reports a problem in good faith, nor will we tolerate retaliation against anyone who participates in an investigation.

The Code of Conduct is endorsed by and has the full support of the Danaher Board of Directors.

The Danaher Board of Directors is responsible for overseeing ethics and compliance at Danaher.

Conducting our Business with integrity

As a large, global company, we recognize the inherent risk when navigating in the global market. Corruption poses a considerable obstacle for economic and social development around the world, and it impedes business growth, escalates costs, and poses serious legal and reputational risks to a company. We consider corruption a significant ongoing risk to our company and we also recognize that, from time to time, we may encounter corruption-related behavior.

We conduct several mitigating actions to combat corruption at Radiometer:

- An annual corruption risk assessment process
- Ongoing monitoring and specific audit activities on high-risk markets
- Anti-corruption training for our associates and channel partners
- Thorough due diligence of our channel partners

Continuous assessment of these risks is a critical component to fighting corruption and bribery and driving the agenda for improving current processes and identifying new initiatives and risk areas. As in recent years, our 2022 activities and focus areas are driven by the current global situation, input from listening sessions with senior leaders, and internal metrics and data — all combined and utilized to prioritize and drive activities for annual planning.

Reporting concerns via Danaher's Speak-up! Program

According to our Code of Conduct, any ethics and compliance questions, suspected violations of law or policy, or retaliation concerns can be raised through numerous channels, including managers, HR, legal or compliance department representatives, Danaher's Board of Directors or the **Speak Up!** Helpline.

The **Speak Up!** call center and website are hosted on Danaher's website and are staffed by third-party ethics and compliance specialists. **Speak Up!** is a confidential way for associates to ask questions, seek guidance and report possible violations of law or policy. In addition, we encourage our business partners and other third parties who interact with us to report compliance concerns through **Speak Up!**

Foundational Elements 50 Sustainability Report 2021 65

We publicize **Speak Up!** through various channels including internal communications campaigns, new associate trainings, and Channel Partner trainings. Further, information about **Speak Up!** is prominently available in our Code of Conduct, in our offices and facilities, and on Danaher's intranet and public website.

Our associates and business partners can use **Speak Up!** 24 hours a day, 7 days a week. Phone numbers are available for over 120 countries. Associates can also file complaints or submit inquiries electronically through www.danaherintegrity.com, which is available in 17 languages. Reporters can choose to submit their concerns to **Speak Up!** anonymously, where allowed by local law.

All complaints and inquiries submitted through **Speak Up!**, whether by phone or electronically, are provided to Radiometer for assessment and further action, and our ethics and compliance function tracks and oversees all reported concerns from investigation to resolution.

The Radiometer Compliance team, among other responsibilities, applies and interprets the Code, manages the intake and investigation of **Speak Up!** questions and concerns, develops and disseminates ethics and compliance training and communications, and assists with the design and implementation of preventative compliance measures.

In 2021, Radiometer received and investigated 65 reports. Where appropriate, we took disciplinary action, including coaching, changes in job responsibilities or title, discussion in performance reviews, adverse impact on paid incentive compensation, and/or termination of employment.

Associate trust in the **Speak Up!** program is fundamental to our compliance program. We track two key metrics to measure the level of trust that our associates have in the program:

- Each year (including 2021), we target at least one Speak Up! report for every 100 Danaher associates as an indication that associates feel comfortable raising their concerns.
- 2. Each year (including 2021), we target timely closure of each matter: 50% should be completed within 30 days and the remaining 50% should be closed within 90 days. We evaluate this metric annually.

To the extent we identify a sustained and significant deviation, we use DBS tools (particularly the Problem Solving Process) as appropriate to develop and implement countermeasures.

Ethical Workplace

Well-established policies and programs (including the Code of Conduct) reinforce our culture of integrity within the workplace. These include the ethics and compliance systems described in this Report and, in some cases, the use of data analytics to identify and mitigate risks. We look to industry best practices and benchmarks to track our performance against our peers.

Measuring Ethics and Compliance Performance

Every Radiometer associate is personally accountable for following the ethics and compliance policies. Effective January 2022, the Core Behaviors replaced the Leadership Anchors and define the behaviors that are required to build and sustain our DBS culture. One of the four Core Behaviors is Instill Trust, which is defined as "Acting with integrity and is self-aware, genuine, open, and honest". Three key components make up this behavior:

- **Integrity:** Demonstrates moral and ethical principles and does the right thing despite pressure, even when no one is watching.
- **Transparency:** Is open and constructive about own opinions, needs and objectives and those of others.
- Humility: Values and applies feedback
 to build self-awareness and manage self
 constructively. Central to this Core Behavior
 is maintaining our core ethics and values,
 conducting oneself with humility and
 cultivating a culture of candor.

As with the previous Leadership Anchors, associates will continue to self-assess and managers numerically score associate performance with respect to this element annually. The Instill Trust score an associate receives directly impacts their compensation. The Core Behaviors and commitment to high ethical standards are an important part of the Code of Conduct and governed through our **Speak Up!** program.



Data ethics

At Radiometer, data ethics and data privacy are fundamental and integrated parts of our company policies and Code of Conduct. The following covers the statutory reporting, cf. §99d. of the Danish Financial Statements Act.

With the Code of Conduct as our primary source, we have identified the following types of data:

- Data maintained only to create value for associates, customers, suppliers, partners, etc.
- Data about product quality and safety requirements for our products. We are committed to ensuring the safety, privacy and well-being of patients who volunteer in our clinical trials
- Accurate accounting information
- Confidential and proprietary information and/or trade secrets
- Inside information usage and protection
- Business confidential information

All associates are trained in the Code of Conduct each year. As part of our Code of Conduct training our associates are trained in the following themes related to Data ethics:

- Confidentiality and protection, via Confidentiality Agreements and Data Protection Agreements
- Keep personal data safe, secure, and accurate
- Collect, access, use, and store personal data for legitimate business purposes only
- Adhere to applicable data privacy laws, our data privacy policies, and privacy notices when working with personal data
- Use secure tools to share personal data with individuals inside or outside of Radiometer or Danaher, and limit access to only authorized individuals
- When we use third parties to provide services for us, they must be obligated to maintain privacy protections to the personal data we share, and we only do business with suppliers that comply with applicable legal requirements and meet our standards
- Protecting confidentiality and privacy is the responsibility of everyone at Radiometer

Foundational Elements 62 Sustainability Report 2021 63

Additionally, a high level of cybersecurity is an important part of our strategy and is supported by mandatory IT security policies describing important requirements and related deployment. Managing, controlling and testing of the security program includes the use of the most up-to-date security software, high level access controls programs, and internal surveillance to protect systems, processes and data.

Training individual associates who have access to systems and data is essential. All associates are required to participate and document participation in yearly security and compliance training, update training in the quality management system, and complete ad hoc self-testing to continuously improve awareness and attention on this topic.

Our IT security covers internal data, systems and processes and also provides for protection of external data in partnership with customers, suppliers and business partners. This also includes protection of customer and patient data collected through the use of our products.

Countering Bribery & Corruption

Bribery and corruption are risks for all global enterprises. Preventing, detecting, and responding to these risks, as well as maintaining accurate books and records, is a critical priority for us.

All Radiometer associates must comply with all applicable laws and regulations, and all company policies and processes relating to anti-bribery and anti-corruption. These Danaher policies and processes include the following:

1. Anti-Corruption Policy

Our policy is to abide by the anti-bribery and anti-corruption laws of the countries in which we operate, and our Anti-Corruption Policy specifically articulates this requirement. Our Anti-Corruption Policy prohibits our associates and representatives from improperly making, offering, providing or authorizing the provision of anything of value to third parties to affect a decision or secure an advantage in order to obtain or retain business.

2. Gifts & Entertainment Policy

We compete for business on our merits. Our Gift & Entertainment Policy prohibits providing gifts and entertainment to secure business. Our associates may not give or receive gifts and entertainment as a quid pro quo for selecting a particular supplier. Additional restrictions apply to gifts and entertainment provided to government officials.

3. Customer Trip and Entertainment Policy and Procedure

Our Customer Trip and Entertainment Policy and Procedure sets forth the criteria that must be met to arrange for customer travel, including a legitimate business purpose and permissibility under applicable law and other relevant policies.

Anti-Corruption Program

Our Anti-Corruption Program (ACP) consists of an annual risk assessment process that evaluates and quantifies corruption risk based on criteria including the Corruption Perceptions Index (a publicly available index that ranks countries by their perceived levels of public sector corruption), revenue by country, historical

compliance and internal audit performance, business model and management input. The results of the ACP risk assessment drive the selection and application of anti-corruption auditing, monitoring, and risk-mitigation activities across the business.

Annually, we conduct a thorough review of the ACP risk assessment process. This resulted in several enhancements implemented at Radiometer in 2021, including:

- Enhancements to the process documents
- Live interviews with Senior Leaders
- Process changes that include additional involvement and oversight from Compliance

Channel Partners

We take a systematic, risk-based approach to ensure that our channel partners share our ethics and values. We evaluate and monitor the ethics and compliance of our third-party sales partners, such as distributors, through our Channel Partner Management compliance program.

This program includes the following elements:

- Our Channel Partner Code of Conduct articulates our ethics and compliance expectations and our requirements for sales channel partners.
- We conduct due diligence on our third-party sales partners to help ensure adherence to our Code of Conduct and reduce risk before the partner is approved to conduct business on our behalf.
 Diligence is risk-based and repeated at periodic intervals.
- Our third-party sales partners (and many of our other third-party intermediaries) are required to complete our Anti-Corruption Program training, which is a condition to a Danaher operating company entering into or renewing a contract with the partner.
- Our third-party sales partners are required to complete an annual certification of their compliance with our Channel Partner Code of Conduct as well as all applicable laws and regulations.
- We leverage artificial intelligence to continuously monitor our third-party sales partners for legal or reputational issues that may surface through various channels, including watch lists, sanctions, court filings, or media.
- We proactively audit select third-party sales partners to ensure their ongoing commitment to our Channel Partner Code of Conduct.

In 2021, we conducted a thorough review of the Channel Partner Management program and updates to the program were finalized for implementation. In 2022, we are working to roll-out the revised program elements, which include, but are not limited to, maintaining a focus on upfront diligence and lifecycle management. Furthermore, monitoring and audit activities will increase and updated procedures, along with increased awareness and training for business stakeholders, will be conducted.



As a global company and a leader within the diagnostics industry, we work against corruption and bribery in all forms. This is particularly important in our interactions with healthcare professionals and organizations. To make sure we continuously respect the medical profession's ability to make independent decisions regarding treatment of patients, we are





guided by our Code of Conduct and belong to various international industry associations that promulgate industry-specific ethical frameworks, like the Advanced Medical Technology Association (AdvaMed), a U.S. based medical device trade association, and MedTech Europe (Medtech), a European trade association for the medical technology industry.

Associates that interact with healthcare professionals receive information and training about the above requirements in a number of ways, including online and in-person trainings and periodic communications. Associates in sales, management, marketing, and quality and regulatory affairs functions receive the Marketing and Advertising of Medical Devices training annually as part of the Annual Training Program.

We support industry initiatives and regulatory requirements to make information about certain payments or transfers of value to healthcare professionals publicly available, and our Sustainability Policy memorializes our support for such transparency. In the United States, Radiometer publishes aggregated financial data under the Physician Payments Sunshine

Act, a national disclosure program within the Centers for Medicare & Medicaid Services (CMS) that promotes transparency around the financial relationships between healthcare providers and manufacturers of drugs, medical devices, and biologics. Disclosures are also made based on specific state requirements.

In Europe, we comply with the Medtech Code of Ethical Business Practice and the various public disclosure laws such as the French Sunshine Act (Loi Bertrand) and Decree Law 5-2017 of the Portuguese Ministry of Health. Other countries or regions in Asia Pacific, Latin America, the Middle East and Africa have similar legal or industry code requirements that we make disclosures as required.

In 2020, we continued to build on our business model of transparency and process program enhancements for healthcare professional-related activities. We implemented several of these program enhancements in 2021 and updated the process and procedure in most countries where we operate on Interacting with Healthcare Professionals.

Responsible Marketing to Customers & Patients

Our Code of Conduct requires that we promote our medical products solely based on their approved labeling, that we sell our products through accurate and truthful communications, and that all information provided to others about our medical products be truthful, balanced, and supported by data and relevant experience. In addition to the Code of Conduct and the AdvaMed and MedTech Europe ethical frameworks referenced above, we require all associates who market directly to healthcare professionals to follow these policies:

- Healthcare Professionals Interaction Policy:
 Addresses the standards for conducting events
 with healthcare professionals in attendance as well
 as engaging healthcare professionals to provide
 services
- Product Marketing, Advertising and Promotion
 Policy: Addresses the use of any type of marketing
 to inform or persuade target audiences of the
 relative merits of a product, service, brand or issue
- Social Media Guidelines for FDA-Regulated
 Operating Companies: Addresses information
 used on social media and other online platforms to
 advertise and promote products and services

Competition and Trade Compliance

Many countries have laws governing fair competition as well as how products and services are moved in or out of country. We have implemented policies, training, and processes to mitigate risks relating to these laws, including the following:

Antitrust

It is our policy to comply with all applicable laws, rules and regulations against unfair competition. We have policies and guidance in place which addresses compliance with global antitrust principles as well as the most significant antitrust regimes, including the United States federal antitrust laws, European competition law and the like.

Import and Export

The countries in which we operate typically regulate how goods are imported and exported. Our Policy Regarding Worldwide Import Regulations provides guidance to our businesses on these regulations and requires each operating company to implement applicable policies and procedures to help ensure compliance with these laws. Additionally, U.S. export control regulations are intended to ensure that certain products and technologies are not sold to actors who could use such items for inappropriate purposes, and many other countries have similar laws. Our Export Compliance Policy describes the types of transactions subject to export control laws globally and the processes we have instituted to help ensure compliance. Associates in business development and strategy, supply chain and logistics, legal, management, sales, quality and regulatory affairs, and finance functions receive training on trade compliance and sanctions at least bi-annually as part of the Annual Training Program. In addition, we screen all parties to a transaction before export, using a reputable screening provider, to help ensure compliance with applicable trade compliance regulations.

Empowering Associates Through Ethics and Compliance Training

Each year, all associates in administrative, business, technical, professional, management and executive career categories go through Code of Conduct training. In addition, Code of Conduct training is part of our mandatory training schedule when new people join our organization, and live Code of Conduct training is provided in certain cases for our shop floor and manufacturing associates.

In addition, associates are assigned training on various, specific ethics and compliance topics as part of our Annual Training Program. This program helps all associates understand their obligations under the law, the expectation to act ethically, and how to manage the risks inherent in their job function. In 2021, the Annual Training Program included the following training courses (the specific courses assigned to any particular associate are based on the associate's role and level within the organization):

- Danaher Code of Conduct (COC)
- Anti-Corruption and Antibribery
- Antitrust Law
- Conflicts of Interest
- Information Security, Protection (incl. Policy training)

Foundational Elements 66 Sustainability Report 2021 67





Medical device product quality

Centralized Compliance Standards and Controls

Our Code of Conduct requires that the medical devices we make and sell strictly comply with all applicable rules and regulations. To help ensure compliance, we deploy common Quality Management Systems (QMS) standards and controls across our medical device operating companies to drive the safety and effectiveness of these products and services. Below are highlights of these standards and controls.

Regulatory, Quality and Clinical Affairs KPIs

On a regular basis, we track and report KPIs designed to provide transparency, drive accountability, and measure the health of our QMS. These required KPIs focus on premarket and post-market product and QMS performance, covering areas such as internal and external audits, supplier and internal corrective and preventive actions, complaints, external defects, clinical trials, recalls and adverse events. We establish KPI goals and leverage DBS tools to help us meet these goals. Danaher's executive leadership reviews these

KPIs on a regular basis, in addition to established QMS reviews by Radiometer leadership.

Corporate Audit Programs

Annually, Danaher's corporate staff audits our sites registered with the FDA for compliance with the FDA's CGMP requirements, including product testing, supplier evaluation and monitoring, medical device reporting, recalls, FDA establishment registrations, and device listings. With respect to medical device sites regulated by comparable regulators in other countries, the corporate audit staff typically includes those applicable regulatory requirements in their audit protocols, including as applicable the ISO 13485 standard and Medical Device Single Audit Program requirements. Danaher's corporate audit function also regularly audits our business to help ensure compliance with their and Radiometer's policies regarding responsible marketing, advertising and promotional procedures, and practices and training.

Annual Compliance Training

The KPI and auditing controls described above are bolstered by CGMP-specific annual training requirements. All associates, including senior management, are required to participate in annual training covering CGMP compliance and compliance with laws governing the advertising and promotion of our products.

Regulatory Inspections

As a medical device manufacturer, our manufacturing facilities are subject to inspection on a routine basis by the FDA and by similar agencies in other countries. The FDA inspects (and independent certification organizations designated by non-U.S. regulatory authorities audit) registered medical device sites using a risk-based process, considering the risk profile of the products manufactured by the site.

Danaher Reliability System

We deploy a common framework and suite of processes to drive product quality and reliability, known as the Danaher Reliability System (DRS). The DRS, one of the foundational tools in the DBS toolbox, operates across the product lifecycle and consists of six pillars: leadership focus on reliability, design for reliability, Supplier Quality Management, manufacturing process control, customer service and support, and customer defect tracking and resolution. The DRS both supports and incorporates the medical device regulatory requirements described above as applicable but goes beyond such requirements with the goal of driving world-class reliability.

Recalls

A medical device recall can include actions ranging from a labeling change or an in-field correction to a partial or full removal of the product from the market, depending on the nature of the issue and the risk to public health. Medical device recalls are typically conducted voluntarily by the manufacturer but may also be mandated by the FDA. Recalls are required to be reported to the FDA if the recall was initiated to reduce a risk to health posed by the device or to remedy a violation of applicable law caused by the device which may present a risk to health. FDA classifies recalls as Class I (highest risk), Class II or Class III (lowest risk) based on the relative degree of health hazard posed by the recall.

Working responsibly with suppliers

We work continuously to ensure a sustainable supply of high-quality components needed for our production as well as on-time delivery. This is a key part of our responsibility to support caregivers in helping critically ill patients around the world. With our commitment to responsible procurement and supplier relationships, we expect that our suppliers comply with all applicable laws and regulations within integrity and compliance, labor and employment and environment, and health and safety. Our Supplier Base Management system provides us with tools and processes to ensure that the purchase of materials and services are appointed to the best performing suppliers using quality, delivery and cost as the parameters.

Risk Oversight

While risk-taking is essential to growing a business, we recognize that prudent risk management is necessary to deliver long-term, sustainable shareholder value. Our annual Enterprise Risk Management (ERM) program is the key management program that underpins our risk oversight function. The goal of our ERM program is to comprehensively take inventory of and mitigate key risks across Radiometer. The risk data collected is used to support effective business decision making and assess risk-reward tradeoffs. It also gives our leadership visibility into key existing and emerging business risks and countermeasures and enables us to mitigate risks as dictated by our risk-reward assessment. The result is that Radiometer is able to build better, more resilient businesses supported by a risk-based approach.

At the beginning of the annual ERM process, Danaher's corporate risk management function communicates the key elements of the ERM program, highlighting any year-over-year changes. The program includes:

- an inventory and classification of key risk areas and key risk topics to be assessed;
- a methodology for scoring identified risks based on the risk's probability, severity and velocity of impact, and for trending key risks;
- a framework for developing countermeasures for key risks;
- a process for assigning responsibility and deadlines for the implementation of such countermeasures, and re-assessing such risks following

Foundational Elements 70 Sustainability Report 2021 71

implementation of the applicable countermeasures;
 and a timeline for collection and synthesis of the risk assessment data and reporting of key risks and countermeasures to the Danaher Risk Committee and the Danaher Board of Directors.

The program also incorporates ERM-specific DBS tools, including an action plan template and a "bowler" methodology used to break down risks to their fundamental elements, establish the relevant "jumping off point" and track actual improvements against plan on a monthly basis.

The program requires evaluation of risk across five main pillars:

- 1. operational
- 2. strategic
- **3.** financial and accounting
- **4.** compliance
- **5.** information technology/security

Examples of the sustainability/ESG and other risk topics covered within these pillars may include risks relating to regulations, sovereign/ political dynamics, IP, natural catastrophe, competition for talent, supply chain, climate change, business continuity and disaster recovery, compliance, bribery and anti-corruption, competition, international trade, finance and accounting, cybersecurity, and IT infrastructure.

Radiometer assesses its respective risks according to the prescribed methodology and communicates the results to the Danaher Diagnostic Platform Risk Committee. This committee reviews and synthesizes the results and identifies key themes, ensures appropriate risk prioritization and communicates results to the Danaher Risk Committee consisting of Danaher's General Counsel, Chief Financial Officer, Chief Accounting Officer, Head of Internal Audit, Deputy General Counsel and Chief Ethics & Compliance Officer.

The Danaher Risk Committee reviews the results, holds discussions with the Danaher Diagnostic Platform leadership team, and prepares a final report that is presented to the Danaher Board of Directors annually. Danaher's General Counsel (the executive with management-level responsibility for our ERM program) also updates the Audit Committee of the Board on a periodic basis regarding Danaher's ERM processes. The Board's role in risk oversight is consistent with Danaher's leadership structure: management has day-to-day responsibility for assessing and managing Danaher's risk exposure, and the Board and its committees oversee those efforts, with emphasis on our most significant risks.





Giving back

Each year, we support causes or projects aligned with our business purpose or causes and activities with a positive impact on our local communities. Our corporate giving process is described in our Global Donations Policy & Grants, Donations and Sponsorships Procedure, our policy for Interacting with U.S. Health Care Professionals and our Code of Conduct.

To guide our decision making and focus our efforts, we primarily contribute to healthcare-related activities including indigent care, patient education and awareness, advocacy and charitable endeavors related to the healthcare areas that are consistent with our Mission, Vision, and Values, including charitable endeavors within our Radiometer communities where we maintain operations. Some of the causes supported in 2021 included:

Supporting Red Cross COVID-19 response: We remain committed to making public health a top priority and once again in 2021 we supported the

global COVID-19 relief efforts through a monetary donation to the Danish Red Cross' international COVID-19 response backing Emergency Medical Services, Primary Health Care in the local community, and information campaigns about COVID-19 to prevent the virus from spreading.

Definitive Surgery and Anesthesia in Trauma Care course at Rigshospitalet, Copenhagen:

Continuously developing our field is part of our quest to support Sustainable Development Goal No. 3 "Good Health and Wellbeing." In 2021, we supported training for surgeons, anesthesiologists, and nurses in treatment of the most severe trauma patients. Besides a monetary donation, we were present with a Radiometer representative and an ABL90FLEX to facilitate the training.

Supporting our local communities

Denmark

Holiday Help - Christmas can be a difficult season for economically challenged families. Every year in December, the Danish Red Cross grants "Holiday Help" to families who need a little financial support for the holiday season.

In 2021, the families receiving Holiday Help in the Tingbjerg-Husum community close to our headquarters increased from 84 the year before to 100. As we have done in previous years, we decided to make a donation that would cover all of these families.

The Night Ravens in Husum and Tingbjerg: An NGO of volunteers with the purpose of increasing the feeling of security in the streets of Husum and Tingbjerg at night.

Igne:oya - Design workshop for women: An initiative with the goal of creating a social space for women new to Danish society.

Brønshøj Football Club: A club with a long history as the social gathering point for people of all ages in Radiometer's neighborhood of Brønshøj.

In 2021, we supported the club via participation fees for vulnerable children as well as the "Hvepse Cup" tournament, now named "Radiometer Cup".

Copenhagen Cricket Club: The club is located in Tingbjerg. With more than 200 active members representing 14 different nationalities, Copenhagen Cricket Club works actively to help kids get to know each other via the club and integrate into society in general. It used the donation from Radiometer to get new equipment.



Busselton Ironman: To prevent the local emergency room from being overwhelmed with athletes needing medical care, we brought a blood gas instrument to the Busselton Ironman competition in Western Australia. See story on page 76.

Poland _

Radiometer Stargard made a donation to the local Water Rescue Team in Poland to assist in providing free first aid training to the public.

Foundational Elements 74 Sustainability Report 2021 75

"The local community needed our help"

To prevent the local emergency room from being overwhelmed with athletes needing medical help, we brought a blood gas instrument to the Busselton Ironman competition in Western Australia.

At Radiometer, we partner with hospitals and health care professionals around the world to continuously improve the diagnostic experience and patient care. In 2021, we agreed to help when the medical officer in charge of the Busselton Ironman and the local hospital medical doctor asked us to support the event.

By installing a blood gas analyzer at the triathlon, we wanted to prevent the local emergency department from being overwhelmed with athletes needing medical help.

That's how one of our blood gas instruments, the ABL90 FLEX PLUS and related accessories joined the event for a busy day together with our account manager and registered nurse, Frans Buissink.

"During the day we treated 90 athletes primarily suffering from heat and physical exhaustion. In my opinion, we would have sent 70 of those to the local small emergency department, had it not been for the Radiometer equipment on site," Frans Buissink – Radiometer Pacific Account Manager and registered nurse explains.

Two patients stand out when Frans look back on the event: The first one was an 18-year-old male. He came in with extreme exhaustion and muscle cramping resulting in loss of consciousness, and body temperatures from 34.5 degrees Celsius to 40.8 degrees Celsius with associated febrile convulsions. The second one was a 65-year-old male taking part in his 20th ironman. His symptoms were dehydration and vomiting (3kg body weight loss).

The busy day for Frans and the medical team was a reminder that our customers face constant change and challenging situations. They never know what to expect when they start work each day caring for critically ill patients. They just stand together with one overarching purpose—nurturing life.







References

- 1. https://www.danaher.com/our-businesses/business-directory?eref_node_titles=All
- 2. Emerging talents are in our funnel to our senior leader funnel. They are not yet assessed to have potential for senior leader roles, but they have potential for the layer directly under senior management. We keep a sharp eye on developing them with an eye to adding them to the senior leader funnel.
- 3. With regards to COVID we're only including occasions of when an associate has been infected when working on site at our headquarters and hasn't been able to conduct their daily work because of this. We're not able to track COVID infections at our sites outside of Denmark due to local legislation.

Radiometer Sustainability Report 2021 79

Whatever comes next, we make sure life comes first

Radiometer products and solutions are used in hospitals, clinics, and laboratories in over 130 countries, providing information on critical parameters in acute care diagnostics. Through connected solutions, expert knowledge, and trusted partnership, we help health care professionals make diagnostic decisions to improve patient care.