

RADIOMETER SUSTAINABILITY REPORT — 2020



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.

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Radiometer Sustainability Report **2020**

President's statement

In our customers' line of work, life is not a given — it is the ultimate goal. Our customers face constant change and challenging situations and never know what to expect when they start work each day, caring for critically ill patients around the world.

In 2020, we were all reminded about the importance of the work that they do. Standing at the front lines of the COVID-19 pandemic, our customers are true heroes At the end of the day, none of us had foreseen a global during these unprecedented times.

Lives depended on them. We all depended on them.

The year 2020 also served as a reminder for us at Radiometer. A reminder of the importance of the work that we do empowering caregivers to make diagnostic decisions to improve patient care. As hospital admissions have surged, the demand for our blood gas analyzers and our tests that measure key parameters in critically ill patients increased as well. We were honored to do our part in making sure to maintain a focus on what is essential: The lives of the critically ill, the lives of our customers, and the lives of those I am proud to call my colleagues.

The future is here - health care in the year 2020

This past year brought about many challenges. I was impressed as I watched my colleagues turn these

challenges into opportunities. New ways to collaborate, connect and live surfaced and accelerated trends that we had been talking about for a while. The Radiometer team found strength in knowing that we're in this together and their ability to handle ambiguity tells me that we as an organization can do anything, we set our minds to.

pandemic that would...

- · accelerate trends in global healthcare and global work life
- test our supply chains to an unprecedented level due to lockdowns and border closings
- suddenly significantly increase the demand for solutions within critical care
- propel the need for virtual customer engagement and remote service
- force us to conduct our everyday work while socially distancing

In many ways, 2020 fast-forwarded how we work and live and brought the future to us. Although Radiometer has been working towards Sustainable Development Goal No. 3 "Good Health and Wellbeing" since before it was even a goal, no company is an island. As we bolster our supply chains, fuel our digital transformations, and implement scalability in our production, we are thankful we can face the future together with our great allies - our customers, our suppliers, our distributors, our partners and our colleagues across the Danaher Corporation.



Translating our commitment into meaningful environmental goals

As a global diagnostics company, we have the opportunity as well as the obligation to pursue our business and strategic objectives in support of the triple bottom line.

And as a UN Global Compact signatory member supporting the Ten Principles, which cover the areas of human rights, labor, environment and anti-corruption, I'm proud to now translate that commitment into meaningful actions together with the Danaher family. Together we will work in a targeted manner to reduce our environmental footprint on energy consumption, greenhouse gas emissions and waste.

The year 2020 showed us that we can accomplish great things when we join forces and set our hearts and minds to it. I look forward to embarking on this journey to further fulfill our obligations towards the environment.

#lifefirst

With the healthcare industry changing at an ever-faster pace, I find direction and clarity of mind in our promise to always put the lives of patients, our customers and our colleagues first.

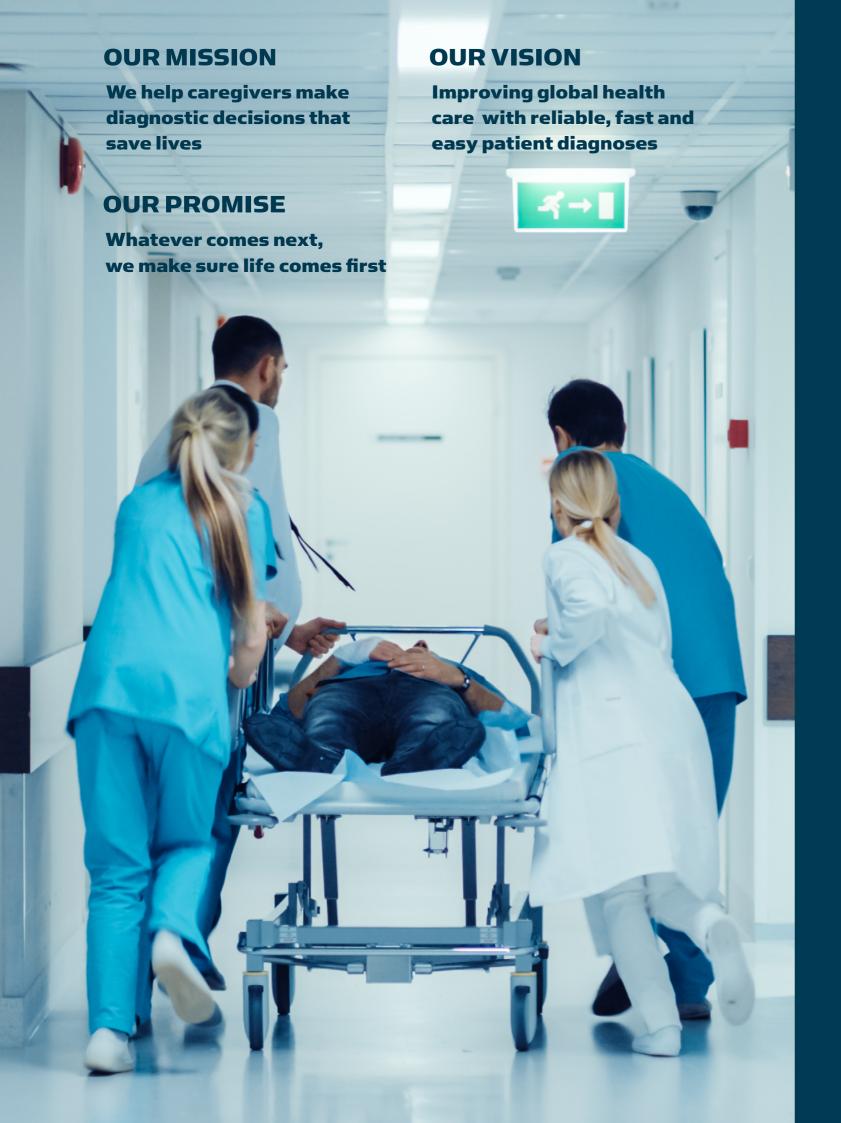


"Putting caregivers and their needs in the center of everything we do, we continuously seek to understand their world, advocate for a collaborative approach, and make sure that we ourselves make necessary changes that will prepare us to face whatever comes next. "

Henrik Schimmell President



Radiomete Sustainability Report **2020**



#LifeFirst

For health care professionals working with critically ill patients, life is not a given — it is the ultimate goal. These professionals face demanding, heartbreaking and rewarding situations every day as they pursue their goal to improve patient care. Our goal is to help them.

To do this, we use Voice of Customer¹ (VoC) and Gemba² visits to continually seek deep insights and improve customer experiences beyond expectations.

This forms our foundation 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 the related IT management systems and digital services.

Our lean and agile business model enables our exceptional employees located in 37 countries to develop outstanding plans and execute them 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 a subsidiary of Danaher Corporation, whose companies serve some of today's most dynamic fast-growing industries: Life Sciences, Diagnostics, Water Quality and Product Identification. Together they achieved a revenue of 22.3B\$ in 2020.



Our factories

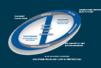
We have production sites in Poland, the United States, Finland, Switzerland and at our headquarters in Denmark.



A great place to work

Our success is based on a united effort of more than 4,000 Radiometer employees (part of an overall Danaher employee population of approximately 69,000).





Our Business System

The Danaher Business System (DBS) is our shared language. We use DBS to guide what we do, measure how well we execute, and drive a continuous cycle of change and improvement.



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.





Sustainable business

We have built our sustainability focus on three pillars that put health at the center of our work and ensure lasting positive impact: People, Environment & Climate and The society around us.



Customer experience

Since 1954 we have created impactful innovations within acute care diagnostics based on uncompromising persistence and passion, maintained for years.



Global reach

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

Value delivered

Radiometer Sustainability Report 2020

Our response to COVID-19



Radiometer's comprehensive response to the COVID-19 pandemic has primarily focused on ensuring the health and safety of our employees and deliveries to our customers while caring for our communities.



From the earliest days of the COVID-19 outbreak, through global stay-at-home orders, to today, Radiometer and the Danaher Corporation remain persistent in our commitment to protect the health and safety of our employees.

Our Global Response Team

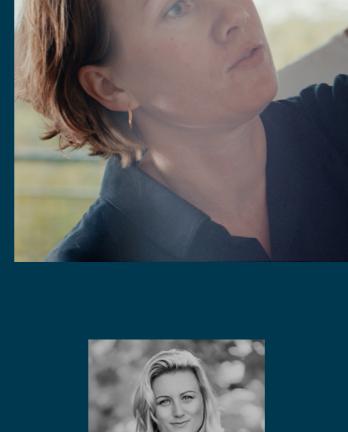
Our Global Emergency Response Team actively monitors and manages our COVID-19 business response and is responsible for implementing protocols consistent including emergency paid sick leave, unpaid leaves with World Health Organization (WHO) guidance to of absence with return-to-work job security, and safeguard our employees' health.

remote work where feasible, and implementing essential workers whose work required their physical mandatory use of face masks in all facilities and shifts and social distancing.

Pay continuity & expanded benefits

In countries where the government does not offer financial support, we continue to pay employees who are not able to work due to COVID-19 illness or quarantine and align our pay policies to encourage employees to stay home when sick.

We also provide extra support for employees to help them balance work and dependent care commitments, U.S. Emergency Family and Medical Leave Act leave. Furthermore, our partnership with Bright Horizons helps In 2020 we swiftly chose a cautious approach, mandating employees find subsidized, qualified childcare providers, tutors, elder care, pet care and more in countries restrictions on non-essential travel. To protect our where this has not been offered by the government. Danaher's Employee Assistance Program (EAP) is presence at our sites around the world, we introduced available to all global employees and their immediate families providing support for mental wellbeing during increased safety measures such as staggered work the COVID-19 pandemic. The EAP provides ongoing virtual mindfulness and resiliency programming to our employees along with one-on-one counseling and expert referrals, if needed.



"During the pandemic, we quickly had to adapt to a new normal. For instance, we managed to find solutions to finish audits 100% remotely at our Polish factory. That included a tool and method for communication with the auditor, scanning of documentation, and recording videos from production. It is a testament to how we as a company stick together while apart."

Dorota Pac-Pomarnacka Senior Director, QA



"As healthcare providers around the world fight the pandemic, it gives me a sense of purpose to go to work while most people isolate at home. As part of our production team, I proudly wear a face shield and a mask to help maintain production output and make sure we support caregivers around the world."

Kate Lawther Production Planner

Facilitating virtual work

The pandemic changed the way many of us work, intensifying our employees' need for virtual and technological support. Based on our continuous improvement philosophy, we invested in technology and equipment to ensure that our teams were ready to tackle the challenges of virtual conferences, team meetings, kaizen events, trainings and more with minimal disruption.

Keeping in touch with our employees

Based on the results of our annual Employee Engagement Survey, 87% of surveyed employees felt satisfied with Radiometer's efforts to care for them during the pandemic, and 93% agreed that their leaders clearly communicated the actions they need to take to maintain a safe work environment, whether on-site or remote. We will use this input to continuously improve our setup as the pandemic evolves³.

"In 2020, I was humbled by the investment of our employees to keep our activities in gear. I saw trust-based relationships develop further resulting in creative and flexible solutions to balance work with childcare, homeschooling and supporting vulnerable relatives. All while working from the road, re-arranged shop floors or at home. When it comes to ways of working, the future is here and the past will never be back. I look forward to explore how flexibility will look in a post COVID world."

Henrik Schimmell
President



Ensuring deliveries to our customers

We are immensely proud of our employees' responses to the challenges brought on by the pandemic — especially their efforts to continue to serve our customers throughout 2020.

Enabling critical diagnostics during the pandemic

Surges in the number of hospitalized patients being treated for COVID-19 increased the demand for Radiometer's products, in particular blood gas analyzers and tests which measure the level of oxygen, pH and carbon dioxide in the blood — key parameters when monitoring critically ill patients. With the largest global installed base of blood gas analyzers, our key focus in 2020 was to support healthcare providers working in Intensive Care, Emergency Departments and Respiratory Care units across the world by maintaining critical deliveries so they could continue to care for their patients. Radiometer analyzers are used in several aspects of the COVID-19 care pathway. These include supporting patient management and risk stratification, as well as helping to identify the development of potential complications in diagnosed patients.

We activated business continuity plans and monitored them on a daily basis to be able to do everything in our power to make sure that our suppliers prioritized key deliveries. We maintained production capacity, and transportation of our products and raw materials was secured in spite of border closures.

In addition, we changed our work patterns to prevent infection at customer sites by, for example, conducting only critical service visits, working through remote connections to our customers' systems when possible, and applying virtual product training as a supplement or alternative to face-to-face training.



"With the unprecedented demand for blood gas analyzers during COVID-19, we are 100% committed to supporting our customers. Our dedicated team of Field Service Engineers ensures the highest possible analyzer uptime, our Warehouse and Workshop teams provide technical advice and consumables, and our Sales and implementation teams deliver training at field based COVID hospitals."

Sarah OliverMarketing and Customer Care Manager

Sustainability Report **2020**

The vast majority of customers surveyed globally in 2020 as part of Radiometer's annual customer satisfaction survey indicated a high level of satisfaction with the support they received from Radiometer during the COVID-19 pandemic. Ensuring the continuous, safe and timely delivery of products and services continues to be an ongoing priority for Radiometer in 2021and beyond.

Sharing the latest scientific knowledge

Since we remain committed to empowering health care professionals by sharing the latest scientific knowledge and information within our field, we made a hub on our website dedicated to educational webinars and articles written by external experts on topics like how COVID-19 affects acute care and point-of-care testing. We also shared perspectives on how diagnostic testing in the clinical laboratory and at the point of care is playing a significant role in COVID-19 case identification, infection control, and disease management and how evidence of a potential role for D-dimer and Procalcitonin testing is used to assess comorbidities of patients hospitalized with COVID-19.

"As a loyal Radiometer customer, the relationship that we have built with the company is very important to us and, of course, to you, highlighting the importance of good communication. We have always been able to voice our concerns and opinions about your products and service, and this continues to be the case, which we appreciate."

Comment from customer in our annual customer satisfaction survey



Caring for our communities

Being a market leader within blood gas impacting millions of lives every year, we are aware of our responsibility to improve global health care. We donated blood gas analyzers and equipment to help hospitals find solutions to the rapidly rising need for more blood gas testing in the COVID wards.

In addition, 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.



"As a company, we hold a promise to our customers that whatever comes next, we make sure life comes first. The current pandemic demonstrates that predicting the future in healthcare is difficult, and at Radiometer we are committed to do our part."

Henrik BrandborgVice President, Global Sales

Our sustainability commitment

Our commitment to sustainability, compliance and continuous improvement is grounded in our Code of Conduct and Sustainability Policy, both of which are essential to how we conduct business in a responsible and fair manner.

Code of conduct

The Danaher Code of Conduct is the cornerstone of Danaher's compliance culture and applies to all employees at Danaher operating companies worldwide. It provides a framework for our employees to develop and nurture a compliance culture that guides and assists them in making fair and honest decisions. But our Code of Conduct reaches beyond ourselves. We also expect our agents, distributors, representatives, independent contractors, consultants, suppliers, business partners and others who support our business to comply with Danaher's Supplier Code of Conduct and play by and apply the same rules as we do.

Our Sustainability Policy

Our approach to corporate social responsibility is based on conducting business with respect for the triple bottom line: people, planet and economy, while ensuring responsible and ethical business processes throughout our organization and activities. Our policy is built upon internationally recognized principles on human rights, environment and anti-corruption. These principles derive from the UN Global Compact, the United Nations' corporate social responsibility initiative that we joined in 2010. In practice, our policy means that we work to identify, prevent and mitigate adverse impacts on the triple bottom line. We will 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.

People

Supporting the engagement and wellbeing of our employees is of the highest priority, as there is no doubt that having capable and motivated employees is key to our success. Likewise, the safety and treatment of patients and our relationship with our customers are fundamental to how we run our business.

Environment and climate

As a global production company, we undeniably have an impact on the environment. We acknowledge the effects that GHG emissions related to human activities have on climate change and follow all applicable rules and regulations related to this. We consider and implement energy efficiency measures in construction and renovation projects.

The society around us

As a company operating in over 130 countries, we have a responsibility to ensure that our business does not have a negative impact on the societies that surround us. Instead, our presence should contribute to sustainable development in the countries and regions in question.

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

Towards the UN Sustainable Development Goals

People

Environmentand climate

The society around us



Employee Satisfaction



Energy Consumption



Foundation for Sustainable Business



Diversity and Inclusion



Product End-of-Life



Customers' Sustainability Priorities















Our sustainability commitment 16





"Being a Field Service Engineer, I consider myself very fortunate to help support our customers every day. I can't go to work fast enough to see how happy our customers are when we arrive. In 2020, I have been hugely inspired by the selfless care they deliver and I'm blessed to feel part of it."

Andre JamesSr. Field Service
Engineer













Diversity and Inclusion

Reporting requirements

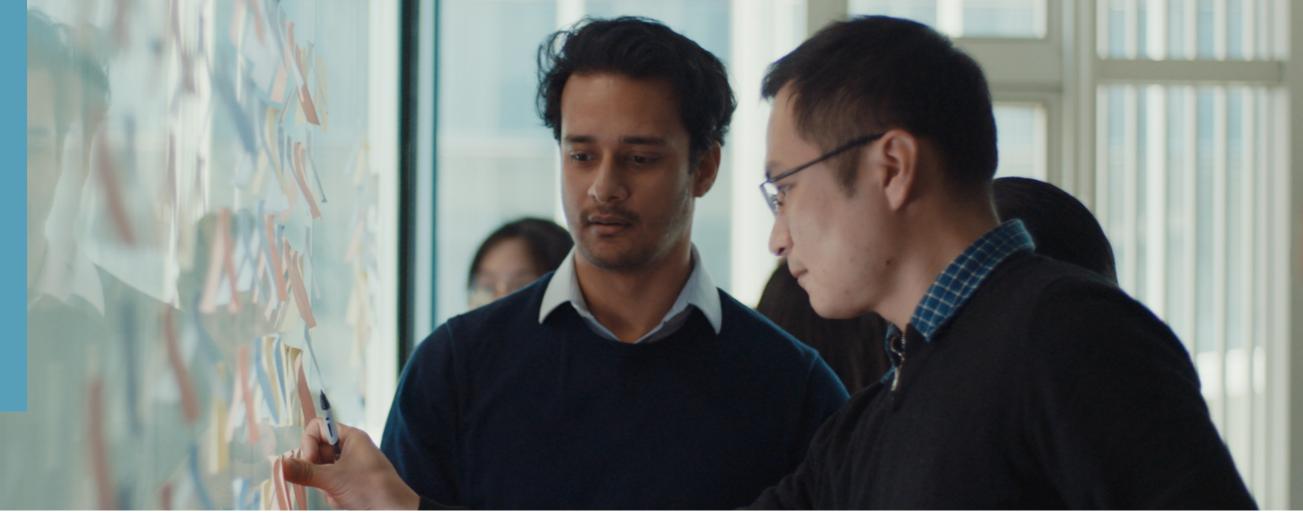
Danish Financial Statements Act §99a, Social and employee conditions

Danish Financial Statements Act §99b, Underrepresented gender

UN Global Compact COP, Labor conditions

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We pride ourselves on creating an environment where our employees can grow and learn, so that they can gain new skills, embrace new challenges and feel empowered to realize their own potential.



Inspired to grow

is when we grow and innovate as a company. That's why we prioritize and support ongoing formal and informal development and performance conversations between managers and employees.

Clear goals as a basis for success



When our people grow and realize their ambitions, that Personal and professional growth starts and ends with our Performance for Growth and Development for Growth Cycles. These cycles drive a continuous focus on supporting our employees to set clear goals and have a clear line of sight as to how they contribute to the strategic priorities of the business, and how they can develop themselves professionally and personally.

> In the beginning of the year, employees and managers set clear goals and objectives. However, with the COVID pandemic many teams later had to reprioritize and zoom in on what was most important: Ensuring the health and safety of our associates and upholding our critical deliveries to our customers.

> In spite of this, and due to ongoing feedback, conversations on progress, coaching and a continued focus on personal growth, 99.3% of our employees had performance objectives in place when we entered the annual review.

Powered by Danaher

Being part of the Danaher family of more than 20 operating companies⁴ enables us to offer worldwide dynamic and challenging careers to our employees both within our industry and outside.

The Danaher Business System (DBS) is the foundation of our performance and culture and provides us with tools to enable continuous improvement — whether within Danaher or outside.

It helps us navigate our toughest challenges, deliver innovative products and solutions for the benefit of critically ill patients around the world, grow our businesses, and develop the very best teams. DBS is who we are and how we do what we do.



"Gemba' is key to us. It means being present at the place where things happen. Combined with the tools offered in the DBS toolbox this enables us to identify opportunities as well as start, execute and sustain transformation. By systematically removing pain points, we can focus on what we're all passionate about: Generating value for our customers."

Aleksandra Heleniak Senior DBS Growth Manager

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Learning in a virtual environment

Based on the adult learning model, we believe that 70% of a person's learning at work should come from learning on the job by engaging and exposing themselves to new projects, tasks and responsibilities, 20% should come from coaching and feedback and 10% should be realized through formal training.

The launch of our Learning Management System allowed us to continue this approach while protecting our employees from the global pandemic, since it opened a new world of virtual trainer-led sessions, 24/7 on-demand e-learning, and face-to-face training for employees. Our trainers put in extended efforts to update training materials for virtual environments and

ensure great learning experiences and outcomes for all participants.

We are happy to see that our employees appreciate these opportunities, as our engagement survey showed a 3-point improvement compared to 2019 related to the statement: I have the training I need to do my job effectively.

In 2021, we will harvest our learnings and plan to expand the Learning Management System, where we will have even more e-learning available to our employees. We also want to expand our development support to emerging talents, as we are currently working on a new development program enabling early-career talents to take their career to the next level.



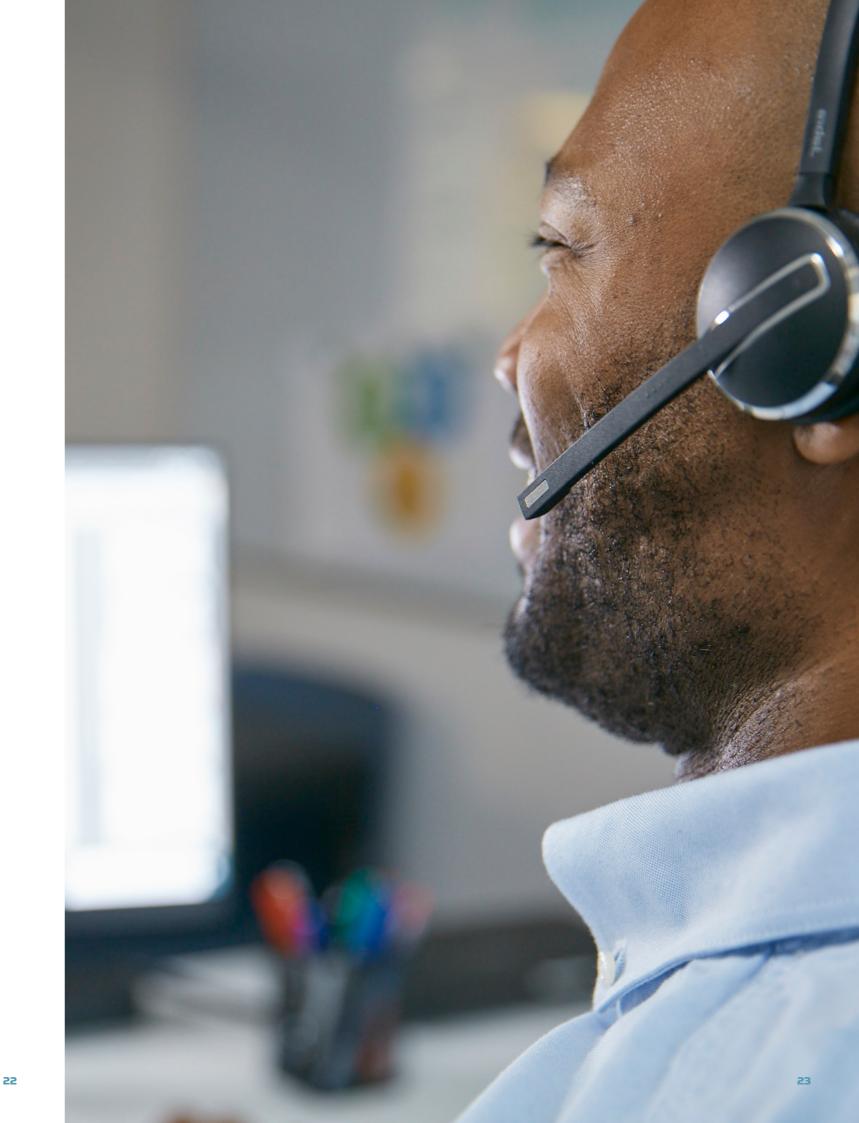
"When our annual quality learning event went online, we wanted to keep the interaction going to keep people's attention. Among other things we used collages, movie making and process hunts to raise awareness of the Quality mindset that we want to foster."

Rashmi Satish Senior Manager QA IDC



"I started at Radiometer 14 years ago as Production Manager and since then both Danaher and Radiometer have helped me develop and grow across functions and country borders. In 2020, I was welcomed into the Leadership Team of Radiometer making sure that the Danaher Business System is well anchored across our business. I have always been met with a focus on my potential and possibilities and believe that my own aspirations combined with Radiometer's focus on building problem solvers have accelerated my career."

Michael Reinholt Andersen
Vice President, DBS



People



Better together

At Radiometer, we are convinced that the diversity **Getting everyone involved** among our employees 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 employees play an active role in will forge inclusion. creating an environment where everyone belongs.

Our inclusivity vision, which we strive to live by every day:

"We will be better every day at **welcoming you** as you are. We believe in embracing our differences, igniting alternative mindsets and skillsets to enable trustbuilding, learning and TOGETHERNESS."

We celebrate international days such as International Women's Day, where we invited employees and managers to share their personal pledges on how they

- "Treat People equal by treating them different"
- "I will be conscious about my own biases"
- "Understand others before being understood"
- "I will listen to others, and be open-minded towards alternative perspectives"
- "Building trust in the team"



"As a company committed to embracing our diverse workforce, we recognize that we must foster a culture of togetherness, creating a workplace where all people feel welcomed as they are. We believe that by supporting, respecting, and valuing all our employees for who they are, we

create the best possible conditions for realizing their potential. In our efforts to create this inclusive workplace, we have launched several initiatives in 2021, such as our **Women+Friends Associate Resource Group and D&I development** objectives for all leaders."

Rikke Bergstedt Vice President, Global HR and Communications

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Managers that champion diversity and inclusion

People leaders are key to making their team feel included and comfortable in being their true selves every day, and we want to enable best practice sharing and celebration of those that do this well. This was done in a podcast series across Danaher.

We are on a learning journey

We are taking deliberate actions to continue to understand and unfold our own biases, discover new tools to minimize micro-inequalities, and be able to recognize non-inclusive behaviors.

In 2020, all leaders in Danaher joined a Day of Understanding — a workshop focusing on allyship, dialogue, and understanding centered around diversity and inclusion. At the workshop each leader made a personal commitment describing how they will build and sustain truly diverse and inclusive teams and

organizations.

We also launched a coffee chat where employees could ask questions about topics like Conversation Ground Rules and Roadblocks, Unconscious Bias and How to Challenge it and Inclusive Behaviors at work. In our panel, we had participation from senior leaders who shared personal stories and advice.

We launched training for leaders equipping them to grow inclusive teams. More than a hundred employees attended in person before it was substituted by online alternatives in our Learning Management System. We also implemented online learning tools regarding Diversity and Inclusion for employees.

In 2021, we will be taking further action as we, along with all Danaher operating companies, define and add a Policy Deployment strategic initiative focused on achieving breakthroughs on diversity representation.

So far in 2021, we have also launched a new Women+Friends Associate Resource Group in Europe to further enable an inclusive culture.



"I am cognizant of how the members of my team have diverse traits when it comes to gender, age, life challenges, stories and backgrounds, and I make a deliberate effort to not only listen to them but to actually try to understand them so that I can provide the best support."

Marta TrojnarSenior Manager, QA Operations
Extract from podcast episode on Cognizance



"Commitment starts with you. You need to make sure that you create an environment based on actions of trust, where people believe that they have a safe environment to operate in. Because if you allow that safety net for individuals, you give them the best conditions to operate and reach for new possibilities and opportunities."

Soumitra Burman
Senior Director, Global Sales
Extract from podcast episode on Commitment



"The discussions we had during the workshop were "eye-openers". Sometimes, well-intentioned colleagues make decisions or comments based on stereotypes and assumptions, and since the workshop people are more eager to identify situations where a decision or comment is being taken based on (un)conscious bias."

Carolina Lopes AntunesBiostatistician, Global R&D



"My Management Team and I used the Day of Understanding to share our personal stories and circle in on blind spots as well as unconscious bias. Addressing natural human pitfalls is key to taking action and fighting inequality."

Kasper Schweitz Vice President, Global R&D

eople Sustainability Report **2020**

Our strategic focus areas: What we believe will make a difference

While we have come far in recent years, we still have work ahead of us to achieve a greater level of diversity across our organization and foster an even stronger sense of inclusion across the organization.

In 2019, we committed to a set of diversity goals towards 2025 together with the Danaher family of companies (compared to 2019 levels).

YEAR 2025 GOAL

40% **WOMEN**

(as % of total associates) 35% as of Year 2019 YEAR 2025 GOAL

35% **PEOPLE OF COLOR**

> in the United States. 33% as of Year 2019

Securing Gender balance

Securing a better balance of representation between genders has been a strategic focus area of ours for two years.

Our global female representation has increased by 0.9% since 2019, which is a result of our focus on our current ones. By the end of 2020, our total female representation was 48.6%. Not only have we improved on our global distribution, but we have also enhanced the female representation in Senior Leadership roles by 2.3%. An extended focus has been on accelerating our female senior leaders by ensuring access to dialogue about their aspirations.

Our top management team serves as role models for the organization, since they set the direction for the company. Currently, our top management team (President and Vice Presidents) represents a balanced gender distribution with 45% females and 55% males.

hiring new female talents and ensuring retention of Our Board of Directors consists of representatives from our top management team and employee elected representatives. Last year, we experienced a gap in the gender distribution among the top management members in our Board of Directors with 80% males and 20% females. Based on this we made it a priority the development of emerging talents and retaining to have 40% of the underrepresented gender in the Board of Directors, mirroring the group management development opportunities and having continuous of Radiometer by 2023 at the latest. However, in 2020 it was decided that our Vice President of Global Operations



People 28 Niels Fogelstrøm would give his seat in the Board of Directors to our Vice President, Legal General Counsel, Marianne Helstrup. This was effective as of January 2021.

Strong focus on leadership development

We continue our focus on developing great leaders, and as a subset, support our female talents to grow into leadership roles. In 2019 and the beginning of 2020, 41 talents went through a Fast-Track Program for Emerging Female Managers. However, acknowledging that diversity is much more than gender, we decided to create an internal Emerging Talent Development Program ready in 2021 for a broader group of diverse talents.

In addition, we are working with our managers to ensure nomination of female talents to leadership development courses, and to create visibility around our female talents, while ensuring that regular check-ins, career conversations, and progress tracking are taking place.

People of color

We embrace all our colleagues no matter the color of their skin, their ethnic origin, or their sociocultural background. Employees in the U.S. are free to report the Race/Ethnicity group that they identify themselves as and our goal is to have a representation that represents the diversity in the society around us. Since 2019, we have increased our population of employees that identify themselves as a person of color from 42.2% to 45.7%.

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. Among other things, we have a requirement of always having 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 2020, we managed to ensure presentation of two female candidates for each job opening in 79% of the cases. In 2021, a problem-solving process will help us discover how we can improve.

Other activities planned for 2021 include better targeting of the right platforms to help us attract more female talent.



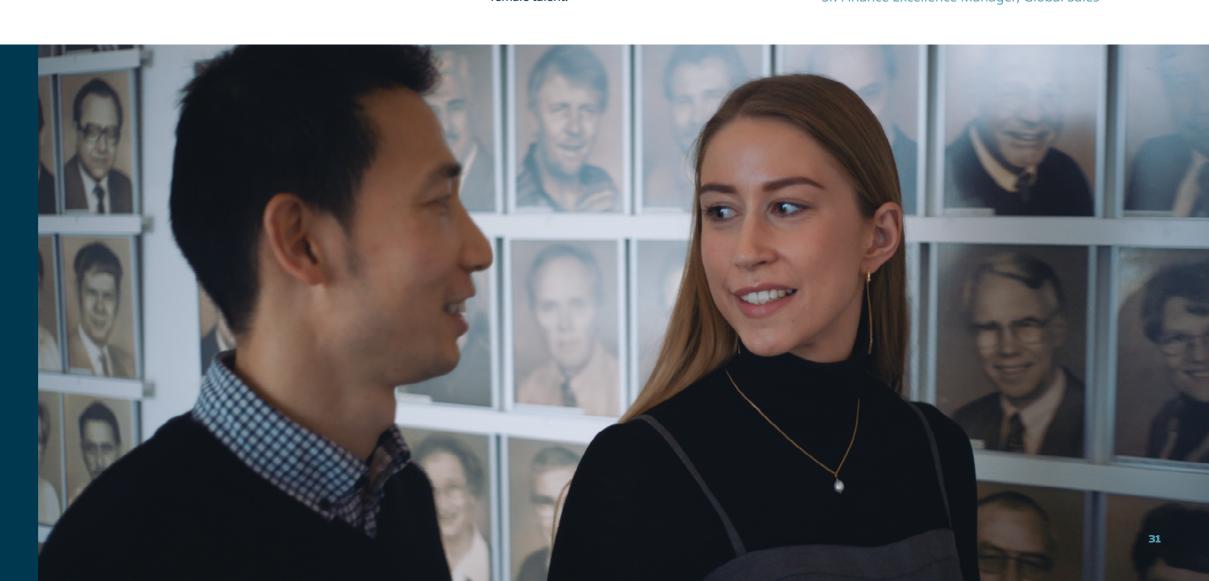
"I participated in a nomination-only development program called Maximizing Leadership Potential and received a variety of tools to form a solid foundation for my future leadership journey. Most importantly, it gave me an opportunity to challenge my own mindset on leadership – and to learn."

Danielle BrodinSr. Finance Excellence Manager, Global Sales

Diverse slates

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

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



Since we pioneered the blood gas market in 1954 with the introduction of the world's first commercially available blood gas analyzer, our work has revolved around enabling caregivers to make informed diagnostic decisions to improve patient care. And we are proud of the difference we make.

United by purpose

Our engagement strategy focuses on developing the best workplace to the benefit of our teams and our customers. The 2020 results from our annual engagement survey reflect another year of meaningful progress.

Our engagement is stronger than ever

We experienced a challenging year in 2020. Many of our employees cautiously travelled the roads to support our customers. Others applied social distancing at our manufacturing sites or worked from home, juggling homeschooling, childcare and work. Despite this, our engagement was stronger than ever.

A full 91% of our employees chose to participate in our annual engagement survey, which helped us understand how well we met their needs. Our global Engagement score improved by 6 points to 79%, which brought us above the IBM benchmark norm and into

the 75th percentile.

We're humbled by the results and excited by the acknowledgement. At the same time, we are cautious and committed to keeping our employees engaged and improving where there's room for improvement. In 2020, our Engagement Focus Areas were Customer Focus and Care & Wellbeing, in which we managed to improve by 3 and 7 points respectively.

In 2021, we will continue with Customer Focus, showcasing how we listen to our customers and making sure that we are all enabled and empowered to support them. In addition, we will focus on Performance Enablement by improving internal processes and systems so that we are able to spend our time and resources where they matter the most.

We will use a focused action plan to drive improvement in these areas.

Engagement

2020 Engagement Score



79%

Our promise to put life first is not limited to the people we serve and the lives saved by caregivers around the world. It extends to how we create working conditions that make it possible for everyone to stay healthy and safe while keeping a sustainable balance between work and private life.



Enhancing our work environment

Health and safety

Employee safety is deeply embedded in our culture. We emphasize workplace safety to ensure our employees feel good about coming to work and leave work feeling safe and healthy each day.

In 2020, we continued the implementation of the strong Risk Assessment tool "4E". The 4E tool is one of the core tools in the Danaher Business System toolbox focusing on continuously improving workplace safety through consistent evaluation and analysis of Environment, Exposure, Energetics and Ergonomics.

We are proud that workplace safety consistently receives the highest scores in our annual Employee Engagement Survey and that our 2020 safety score exceeded the topquartile benchmark.

We continually invest to safeguard our teams and facilities and have processes in place to protect our employees and facilities from fire and natural hazards and to assure business continuity. Our emphasis on improving our crisis management and business continuity plans helps ensure the physical, financial, and emotional wellbeing of our employees during natural disasters and other emergencies like the global pandemic.

Radiometer	2019	2020	Change
Total Recordable Incident Rate ⁵	1.85	1.22	-34%
Days Away, Restricted or Transferred ⁶	1.65	0.84	-49%

Layered audit tools

In 2020, we continued implementing our layered audit tool and Health and Safety risk assessment tool across our production sites with great success. Through our layered audit tool, we can involve and engage all levels of the organization in the Health and Safety work. This helps us raise Environment, Health & Safety (EHS) awareness to a higher level. No new initiatives were introduced in 2020; instead, the focus was on activating business contingency plans to uphold critical deliveries while preventing infection among our employees during the outbreak of COVID-19.

Health & Safety Policy

Due to the activation of business contingency during the COVID-19 pandemic, issuing and implementation of ongoing work on a combined global EHS policy was postponed until 2021. However, as with all our efforts, we are staying closely aligned with the policies of Danaher, which is why we currently adhere to the principles in the Danaher EHS policy, always using the Danaher Business System to integrate EHS requirements into our operations and to sustain results.

In 2021, we will implement our own global EHS policy (in alignment with the Danaher EHS policy) and further develop the Radiometer EHS management system.

Managing risk

Together with Danaher, we revised our EHS risk assessment process in 2016 to place greater emphasis on controlling operational risk and using DBS to manage EHS risks. We assign an EHS risk score to each of our major facilities on a semi-annual basis, assessing 16 criteria against four levels of performance.

Facility-level teams set risk reduction targets and maintain action plans to improve their scores. These KPIs are followed on management level monthly and senior leaders from Danaher and Radiometer assess our levels of facility risk multiple times each year.

The accounting and the review of the KPIs are done centrally in Radiometer with input from decentral Action Plans. Every year, each global site globally makes an action plan to mitigate risks. All actions are cumulated into one KPI reviewed monthly, when possible gaps are discussed and addressed.

We also 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.

People Sustainability Report 2020 Sustainability Report 2020 35

Investing in wellbeing

In 2020, we accelerated our global wellbeing program and initiatives to meet the changing needs and circumstances of our employees brought about by the global pandemic.



Supporting our leaders

To best support our leaders, we increased our focus on preventive actions to support the mental and physical health of our employees.

We increased our focus on leading virtual teams and offered webinars facilitated by an external psychologist for onsite and remote managers. This was backed up by 'Leadership Action' guides, including three specific tools focused on leading from a distance and helping teams cope and handle ambiguity and uncertainty.

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

Standing by our employees

We offered our employees webinars focused on securing healthy habits during the pandemic, including guidance and tools for both remote employees and employees still navigating onsite.



You can read more about our actions to ensure employee wellbeing in the whitepaper 'How to prevent stress as part of sustainable leadership' — a collaboration between Radiometer, PFA, one of Denmark's leading insurance companies and a group of large Danish companies.

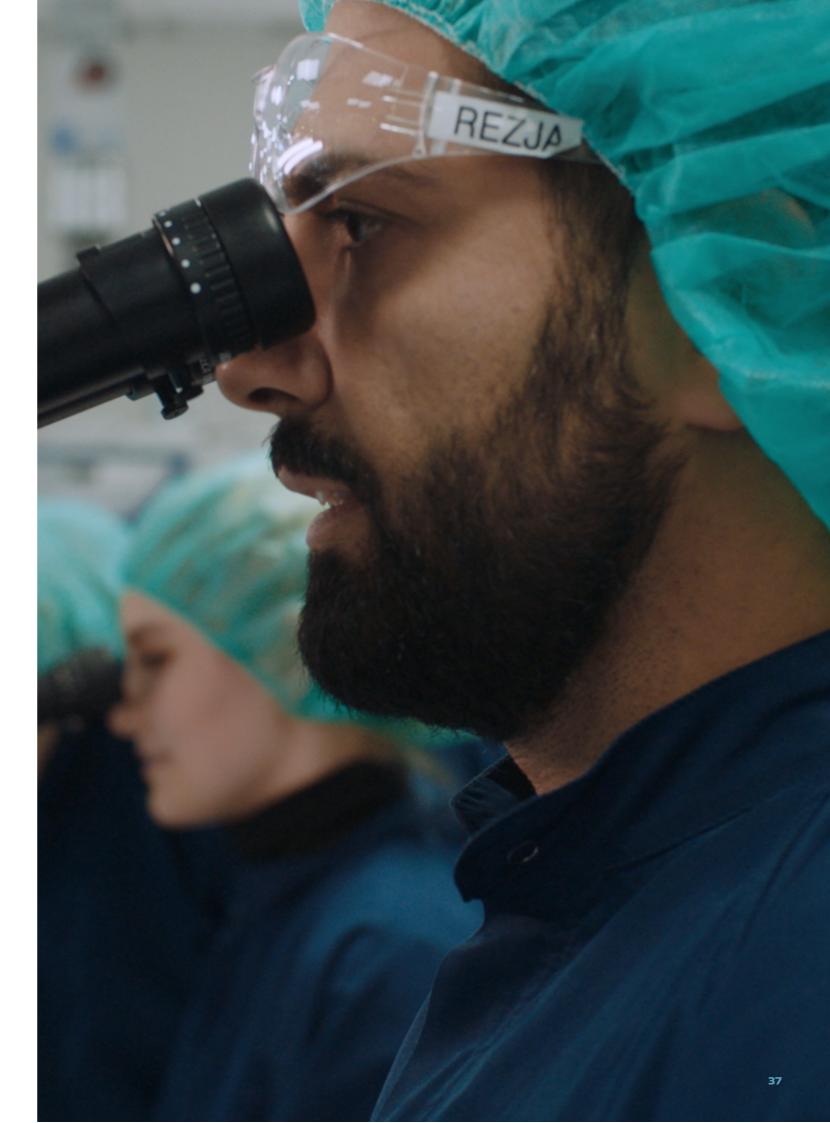
When it came to physical health initiatives, we launched webinars with a physiotherapist on ergonomics when working from home, how to avoid pain and get rid of lower back pain when working from home, plus tricks to help fall asleep.

Furthermore, we broadened our ergonomic guides on improving work from home setups and conditions, and added a general office workout, a home office stretch program, an overall circulation program, as well as shoulder and neck exercises.

Mental wellbeing webinars	11
Mental wellbeing guides and tools	22
Stress prevention courses	2
Ergonomics working remotely	
webinars and guides	9
Daily physical training sessions	165

In 2021, we will continue the roll out of tools and knowledge of stress prevention for our employees as well as manager training. We will also continue to improve our prevention tools and models based on 2020 feedback.

The first step is supporting managers in learning more about building resilience as a manager and building resilience for employees through planned webinars.



People 3





"When we are able to offer solutions that meet the needs of our customers while reducing our environmental footprint, that's when we take leaps in enabling a focus on what's essential — life."

Anders MyhreVice President, Global Services







Energy Consumption



Product End-of-Life



Customers' Sustainability Priorities

Reporting requirements

Danish Financial Statements Act §99a, Environment and climate

UN Global Compact COP, Environment

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Connected beyond the box

Radiometer is on a fast track to change from a product-based model to a value-based model, driven by software-based services and solutions. We are dedicated to bringing people, data and processes together to deliver solutions that can help our customers improve patient care.

Proactivity and remote support

We work to broaden our IT and IoT portfolio to ensure the highest possible analyzer uptime for our customers so that they can continuously enhance the efficiency and accuracy of patient evaluation and monitoring. With our connected solutions, we aim to improve the operational productivity and effectiveness of health care organizations by partnering with them to streamline clinical processes, information, and workflows while being mindful of our environmental footprint. Next step on the IoT journey is Predictive Analytics to secure high uptime and optimized workflow.

Great environmental potential

In 2020, remote support was key to supporting our customers while minimizing risk of further spread of COVID-19. We reached over 10,000 connected instruments in 2020 and the service completed remotely on these across the globe equaled 135,000 liters of gasoline saved equaling 325 tons of CO2e⁷.

"The thing we value most is that the analyzers just keep running 24/7. They need to be constantly in use, and they can't have lots of downtime. So LIVE Connect helps as Ray [our local Senior Medical Service Engineer] can diagnose things quicker, there's less downtime."

Helen Berry

Point-of-care-coordinator, St. Helier Hospital, UK

Environment and climate 40 Sustainability Report 2020 41

As a growing global production company, we undeniably have an impact on the environment. Being mindful of our impact and being determined to improve our environmental performance continues to be an area of focus for us.

Continuously improving environmental performance

We follow all rules and regulations and want to do our part in fighting climate change. 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 aspects.

In 2020, Danaher announced a set of environmental impact reduction goals which Radiometer will support. Together we are committed to achieving the following goals 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 emissions (normalized to annual revenue); and
- **3.** 15% decrease in the percentage of non-hazardous/non-regulated waste sent to landfills or incinerators.

The initiatives will be implemented by using the Danaher Energy Management Toolkit, the Danaher Waste Minimization Toolkit and by the initiatives listed in the EU Mandatory Energy audit.

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

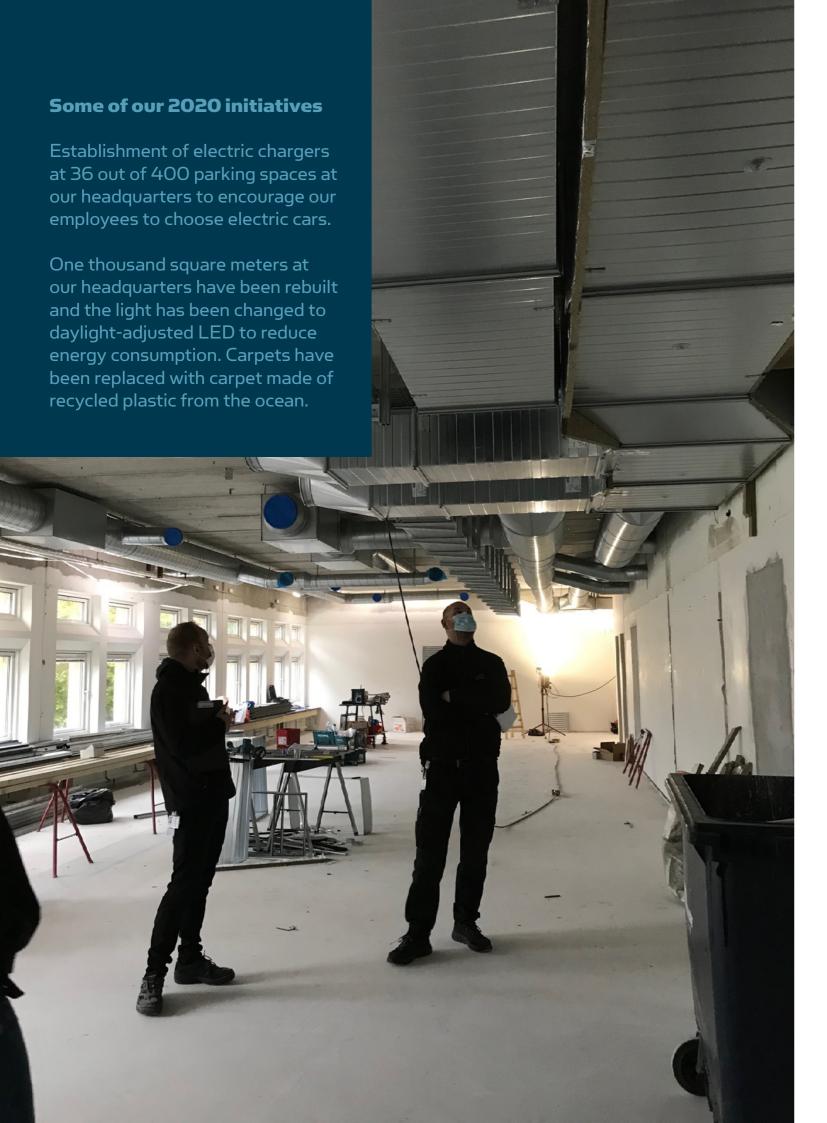
Our teams use the toolkit to establish a thorough understanding of energy consumption and identify areas for improvement in the form of an Opportunity Assessment. Based on the assessment, we develop energy management action plans based on the following framework, and implement those plans using a variety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

- Envision: Collect and analyze electricity and gas usage data. Establish long-term and shortterm reduction goals. Establish clear roles and responsibilities.
- Investigate: Go to Gemba the physical location where work gets done to identify and map all systems, processes and pieces of equipment that use electricity and natural gas. 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.

Focus on minimization of waste

Our facility-level teams use the Danaher Waste Minimization Toolkit to evaluate current-state waste generation, 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.

Environment and climate 42 Sustainability Report 2020 4



Radiometer benefits from Danaher's strong EHS program.

As mentioned, the development of a global EHS policy was postponed until 2021 due to activation of business contingency plans during COVID-19. Risks related to not having an approved policy and our efforts to prevent implications are identified as low since Radiometer continues to comply with the Danaher EHS policy, which will also serve as foundation for the future Radiometer EHS policy.

In our Materiality Assessment we identified energy consumption as the highest risk, which continues to be the case.

Our countermeasures in 2020 include undertaking a second round of energy audits of applicable facilities under the EU Energy Efficiency Directive, improved processes for collection and quality of environmental data, and substitution of hazardous chemicals for various less hazardous chemicals in select manufacturing processes. In 2021, we will issue and implement the global Environment Health and Safety policy for Radiometer and when feasible, continue the substitution of hazardous chemicals⁸.

Customer's sustainability priorities

Customer-centricity is one of our core values. The focus is to continuously improve products, services and processes to add value to the everyday life of our customers, simplifying and enhancing their experience of what it is to be a Radiometer customer. This value is tied to sustainability. Our customers have a natural concern for patient treatment, safety and compliance.

However, an increasing number of customers are also asking Radiometer about policies regarding the environment, energy and waste reduction. Therefore, we believe our customer-centricity and sustainability focus are intertwined and we will continue to investigate how we can best support the sustainability priorities of our customers now and in the future.

YEAR 2024 GOAL

15%

REDUCTION IN ENERGY CONSUMED

(normalized to annual revenue from continuing operations)

YEAR 2024 GOAL

15%

REDUCTION IN SCOPE 1 AND 2 GREENHOUSE GAS (GHG) EMISSIONS

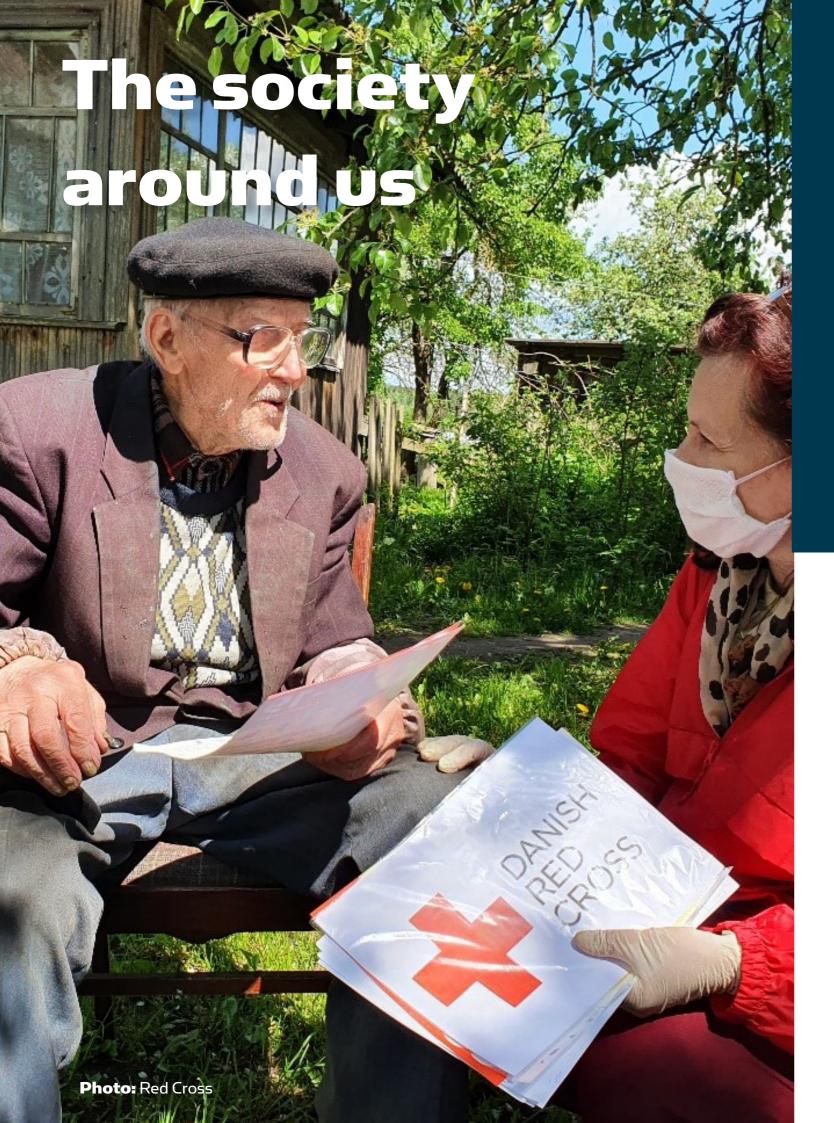
(normalized to annual revenue from continuing operations)

YEAR 2024 GOAL

15%

REDUCTION IN PERCENTAGE
OF NON-HAZARDOUS/
NON-REGULATED WASTE
SENT TO LANDFILLS OR
INCINERATION

Sustainability Report **2020** 45





"At Radiometer, we want to act responsibly in all our business operations. Integrity defines how we interact and collaborate with our customers, partners, suppliers, distributors and not least, each other."

Henrik Schimmell
President





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

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We value transparency in our interactions — whether it is conducting business with healthcare professionals and business partners or in daily interactions with our colleagues. We will continue to promote a respectful, open, and honest working environment and one where compliance concerns are raised and acted upon.





"We all have the right to work in a positive environment and with this right comes the responsibility of acting in an ethical manner. We must let the appropriate people know if someone or something is not in line with our company values. Fostering a culture where everyone feels safe to Speak-Up! about compliance issues without fear of retaliation is key to create a safe and positive environment — for the benefit of our own wellbeing and the reputation of our company."

Marianne Helstrup Vice President, Legal General Counsel

Conducting our business with integrity

Interaction with health care professionals

As a global company and a leader within the diagnostics industry, we work against corruption and bribery in all their 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 the Danaher Code of Conduct and follow international

industry codes like Medtech and AdvaMed to help guide us on best practice.

Radiometer complies with existing global disclosure requirements and we will continue to adjust our reporting procedures and processes internally as the number of requirements across the globe increase.

Continuing to build on our business model of transparency, 2020 was a year where business activities related to Healthcare Professionals decreased due to the pandemic. We embraced this and continued our focus on strengthening internal tracking and controls

including webinars, speaking engagements, and customer travel. Furthermore, the pandemic affected planning and launch dates in 2020 and therefore, an updated global process and system to manage the Healthcare Professional engagement process will be launched in early 2021.

Speak-Up!

Integrity goes far beyond interacting with health care professionals. In 2020, our work and personal lives were greatly impacted by COVID-19, and we saw an increased

focus on racial injustice, sexism and discrimination in the world. In this uncertain time, we emphasized our promotion of an open and honest working environment in which we encourage our employees to raise compliance concerns.

The concerns voiced through the Speak-Up! program are confidential and thoroughly investigated. Promotion of Speak-Up! is embedded in our annual training activities whether it be new employee training or a refresher to employees that have been with Radiometer many years. We want to ensure that each employee always knows where to turn if they have a concern.

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Anti-corruption, integrity and compliance

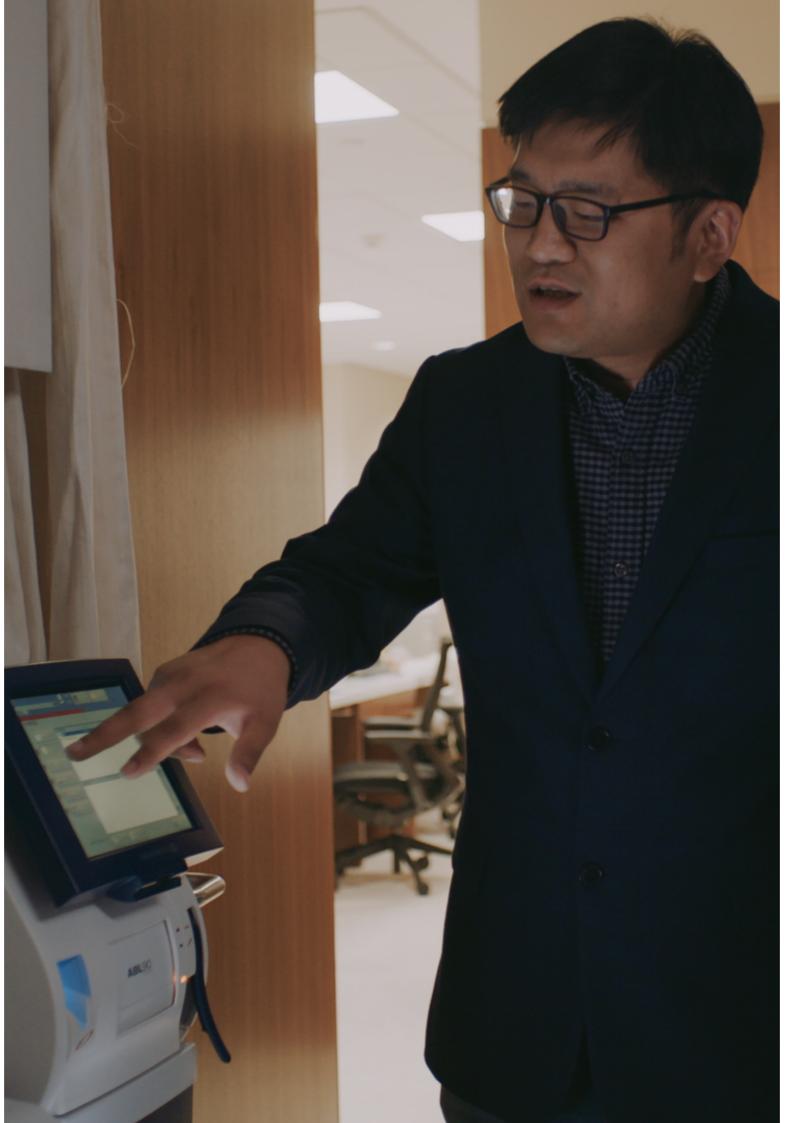
As a large, global company, we recognize the inherent risk when navigating in the global market. We also recognize that, from time to time, we may encounter corruption-related behavior. Corruption poses a considerable obstacle for economic and social development around the world. It impedes business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

In response to this, Radiometer considers corruption a significant ongoing risk to our company. Based on an annual corruption risk assessment, we apply ongoing monitoring and specific audit activities on high-risk markets, ensure anti-corruption training for our employees and channel partners, and apply a thorough due diligence of our partners.

Continuous assessment of the risk is a critical component to fighting corruption and bribery and, as with most businesses, 2020 forced Radiometer to rethink and reprioritize. Our initial roadmap of activities planned was revised once the pandemic began. The focus changed to supporting the business with the new challenges it was facing, including how to continue conducting business while remaining remote.

For example, additional refresher training on conducting webinars and engaging healthcare professionals for these types of activities was conducted, including how to conduct virtual meetings. It is with this reasoning that the activities projected for 2020 and reported in the previous year's report may have not been completed. They are not forgotten, only delayed until 2021. An example of one of these activities that will roll over to 2021 is a more formalized process to address conflicts of interest.

Finally, our future activities and focus areas will be driven by the current global situation, input from listening sessions with senior leaders, and internal metrics and data - all combined and utilized to help prioritize and drive activities for 2021. Some of these focus areas to include a revision of our due diligence and onboarding process for third parties, additional policy enhancements



on engaging healthcare professionals, and lastly, implementing enhancements to our anti-corruption risk assessment process.

For more information, Danaher's Code of Conduct outlines the expectations that we have for each employee and our partners at Radiometer on how to conduct business with integrity and transparency.

Human rights

As communicated in Danaher's Code of Conduct and our Sustainability policy, we are committed to respecting the human rights and dignity of everyone, and we support international efforts to promote and protect human rights.

While our materiality assessment does not identify any salient Human Rights issues, there are some areas to improve including the risks associated with our suppliers.

Nevertheless, we are aware that risks of adverse impacts can arise. We will continue to assess our internal policies and adjust where necessary. Finally, any breaches or suspected breaches will be investigated as defined by our internal processes.

Channel partners

We take a systematic, risk-based approach to ensuring that our channel partners share the same ethics and values as we do. The process includes comprehensive due diligence screening of new channel partners, annual anti-corruption training, compliance with our Channel Partner Code of Conduct, and ongoing screening of current channel partners. In 2021, we will focus on a substantial review of the current onboarding process and maintenance of our channel partners to ensure we continue to mitigate the risk we face in the regions.

The society around us

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 in our responsibility to support caregivers in helping critically ill patients across the globe.

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, health and safety9.

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.

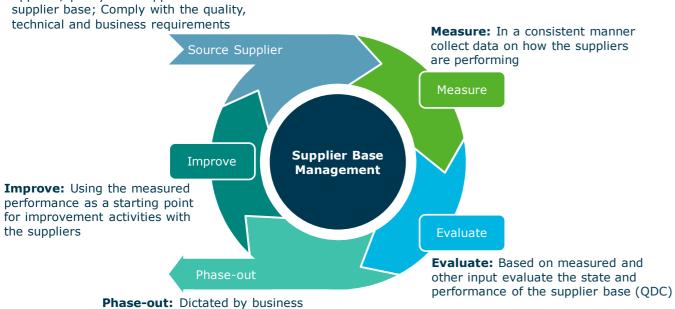


Source Supplier:

Approve/qualify new suppliers to the supplier base; Comply with the quality, technical and business requirements

needs, evaluation and external

factors suppliers are phased out



Supplier approval & qualification

When requesting a new supplier we align on all expectations up front, as we wish to develop longterm mutually beneficial relationships with our suppliers. Requesting a new supplier includes a detailed description of quality, technical and business requirements as well as approval extent.

Supplier performance measurement

To make sure we stay aligned with the initial expectations, we measure the performance of our suppliers on a continuous basis. We do this by focusing on the number of defect components, the ability to deliver on time, specification deviation or work that fails to meet quality standards, and by conducting Voice of Customer surveys.

Supplier base evaluation

Supplier scorecards and Quarterly Business Reviews are tools used to continuously and systematically work towards improving supplier performance, aligning on a common understanding, and a focused effort to improve the cooperation between the companies.

Supplier risk management

In order to secure our supply chain we continuously assess how vulnerable we are and identify the suppliers most critical to our business. Through supplier risk assessments and risk mitigation plans, we work to minimize impact and secure fast recovery when crises occur.

The society around us Sustainability Report **2020** Giving back is part of
Radiometer's commitment
to corporate responsibility.
We are aware of our
responsibility to improve
global health care and
contribute to positive impact
in our local communities.



Giving back

We support causes or projects aligned with our business purpose or causes and activities with a positive impact on our local communities. We base our decisions to donate on our Global Donations Policy & Grants, Donations and Sponsorships Procedure, our policy for Interacting with U.S. Health Care Professionals and our Code of Conduct.

Supporting our communities

To ensure our donations are beneficial, we focus our efforts on 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 local causes supported in 2020 included:





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 2020, the families receiving Holiday Help in the Tingbjerg-Husum community close to our headquarters increased from 56 the year before to 84.

Once again, we decided to make a donation to cover all the families that the Red Cross expected to support in our community in 2020 through the Holiday-Help program.

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 the area of Brønshøj. In 2020, we supported with participation fees for vulnerable children as well as promotion and engagement initiatives for a newly established girls'/women's department.

Copenhagen Cricket Club:

The club is located in Tingbjerg and works to include vulnerable and diverse groups. It used the donation from Radiometer to update their equipment.

Czech Republic



Radiometer Czech Republic made a monetary donation to University Hospital Brno to assist in its response to the COVID-19 pandemic.

Poland

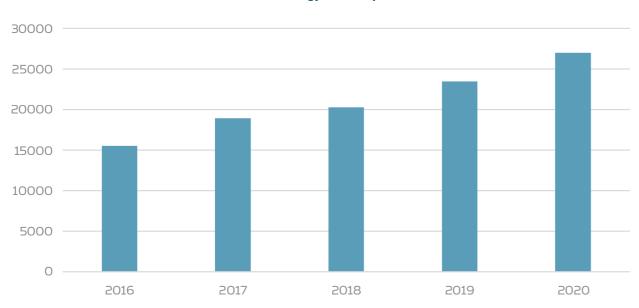


Radiometer Stargard made a monetary donation to Stargard Hospital to assist in its response to the COVID-19 pandemic. It made a separate donation to the local organization Water Rescue Team in Poland to assist in providing free first aid training to the public.

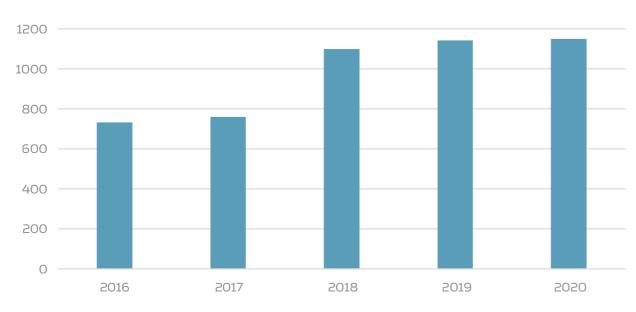
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Appendix

Total energy consumption (MWh)



Total waste generated (metric tons)



References

- 1. Voice of the Customer is our method to gather, analyze, interpret and act on the spoken and unspoken needs of customers, whether those customers are internal or external. Applying good VOC on an ongoing basis enables us to gather insights to develop or improve products, marketing or sales, as well as services offered throughout all areas of the business.
- 2. Gemba is a Japanese word typically translated as the "real place" where the activity happens, and value added. When going Gemba, we seek to investigate a problem by observing real evidence; objects or artifacts, or taking various measurements and data. Together, they bring greater clarity to the real phenomenon and help us understand the real root cause.
- 3. Global Radiometer-specific numbers
- 4. https://www.danaher.com/our-businesses/business-directory?eref_node_titles=All
- 5. 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.
- 6. Days Away Restricted or Transferred are defined as the number of work-related injuries or illness cases that result in an employee working with physical restrictions, being away from work or unable to do their job or transferring to other work, per 200,000 hours.
- 7. Average mileage to each service visit is 2,5 hours (average 80 km/h = 200 km). Total of 1,48M km eliminated by remote support (920K miles). Total of 135K liters of gasoline saved (37K gallons). Equaling 325 tons of CO²e.
- 8. As a growing company, we are challenged in making absolute reductions in our global energy. consumption. Go to page 56 for estimation of our global energy consumption and generated waste.
- 9. Our Supplier Code of Conduct is supported by our governance procedures in Radiometer and across Danaher and the integration of responsible procurement is done through Radiometer's Supplier Base Management process.

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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.



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