

# Novo Nordisk Scandinavia AB: Methodological note for disclosure of transfer of Value (ToV) to HCP/HCO 2025

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Data year: 2025

Year of publication: 2026

This Methodological Note is structured in accordance with the mandatory EFPIA Methodological Note structure template (EFPIA Final – 20250212) and covers the following sections: Definitions, Disclosure’s scope, Specific considerations, Data protection legal basis, Form of Disclosure, Disclosure financial data, and Additional information

Novo Nordisk A/S is a corporate Member Company of the European Federation of Pharmaceutical Industries and Associations (EFPIA). The EFPIA Code (EFPIA Code of Practice) requires public disclosure of all Transfers of Value (ToV) to Healthcare Professionals (HCPs), and Healthcare Organisations (HCOs). In Sweden, transfers of value to patient organisations (PO) are not reported in this transfer-of-value reporting; instead, all engagements with patients or patient organisations are recorded in LIF’s collaboration database.

Novo Nordisk Scandinavia AB (Novo Nordisk) is part of the entire Novo Nordisk group consisting of several legal entities in multiple countries. Based on its direct national pharma association membership and/or indirect EFPIA membership (via Novo Nordisk A/S in Denmark, Copenhagen) Novo Nordisk is committed to transparency which requires public disclosure of Transfers of Value (ToV) to Healthcare Professionals (HCPs) and Healthcare Organisations (HCOs) on an annual basis retrospective for the previous year. The disclosure is based on full year data for the previous year.

It is a condition of EFPIA membership that national Member Associations adopt all EFPIA Codes in full, and that corporate Member Companies comply with these national codes (even in those countries where they are not a direct member of the relevant Member Association). The provisions of the EFPIA Code shall be implemented by EFPIA’s national Member Associations in a manner consistent with applicable competition and data protection laws as well as other applicable legal requirements and regulations. EFPIA has to provide approval when i) Member Associations do not adopt the EFPIA Code within the given time frame and/or ii) when Member Associations modify or adjust the EFPIA Code requirements in course of the adaptation process.

The purpose of this Methodology is to provide a clear and simple explanation of how Novo Nordisk fulfils its reporting obligation and provides a basic framework for interpretation. Reporting will be conducted by each Novo Nordisk EFPIA entity in the first half of 2025. Each Novo Nordisk EFPIA entity will therefore publish its own methodology note.

According to Section 23.05 of the EFPIA Code, each Member Company shall publish a note summarising the methodologies used in preparing the disclosures and identifying ToV for each EFPIA disclosure category described in the EFPIA Code. The Methodology note, including a general summary and/or country-specific considerations, must describe the methods applied along with any other principles applied in the identification of ToV. As well

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as describe the recognition methodologies applied, and should include the treatment of multi-year contracts, VAT and other tax aspects, currency aspects and other issues related to the timing and amounts of ToVs for purposes of this article, as applicable.

Novo Nordisk fully supports the disclosure initiative and puts forth its best effort to i) implement the transparency initiative, ii) interpret the EFPIA Code of Practice and the IPHA Code of Practice according to their purpose, and iii) encourage its stakeholders to support the initiative in order to meet the underlying spirit of the EFPIA Code of Practice and the respective local IPHA Code.

**Terminology and Definitions**

The terminologies below reflect Novo Nordisk’s approach and explanation of how the disclosure requirements have been interpreted in a Novo Nordisk context.

Terminology	Novo Nordisk approach
<b>1. Definitions</b>	
1.1. Recipient	<p><b>Healthcare Professionals</b> - Any natural person that is a member of the medical, dental, pharmacy or nursing professions or any other person who, in the course of his or her professional activities, may prescribe, purchase, supply, recommend or administer a medicinal product and whose primary practice, principal professional address or place of incorporation is in Europe.                      For the avoidance of doubt, the definition of HCP includes: (i) any official or employee of a government agency or other organisation (whether in the public or private sector) that may prescribe, purchase, supply or administer medicinal products and (ii) any employee of a Member Company whose primary occupation is that of a practising HCP, but excludes (x) all other employees of a Member Company and (y) a wholesaler or distributor of medicinal products.</p> <p><b>Healthcare Organisations</b> - Any legal person (i) that is a healthcare, medical or scientific association or organisation (irrespective of the legal or organisational form) such as a hospital, clinic, foundation, university or other teaching institution or learned society (except for patient organisations within the scope of the EFPIA PO Code) whose business address, place of incorporation or primary place of operation is in Europe or (ii) through which one or more HCP’s provide services.                      One-person HCOs (consisting of only one HCP) are defined as an HCO.                      Laboratories are not considered HCOs. However, if the “laboratory test” is part of an activity within the scope of the Code e.g. R&amp;D, the related ToV will be reported in line with the Code provision. Patient Organisations (POs) are not HCOs.                      Relations to PO’s are governed through the ‘EFPIA Code of Practice on Relationships between Pharmaceutical Industry and Patient Organisations’.</p>

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Terminology	Novo Nordisk approach
1.2. Kind of ToVs	<ul style="list-style-type: none"> <li>Donations and grants</li> <li>Contributions to costs of events</li> <li>Fees for services and consultancy</li> <li>Sponsorship</li> </ul> <p>Direct and indirect Transfers of Value, whether in cash, in kind or otherwise, made, whether for promotional purposes or otherwise, in connection with the development and sale of Prescription-Only Medicines exclusively for human use.</p> <p>Direct Transfers of Value are those made directly by a Member Company for the benefit of a Recipient.</p> <p>Indirect Transfers of Value are those made on behalf of a Member Company for the benefit of a Recipient, or those made through a Third Party and where the Member Company knows or can identify the Recipient that will benefit from the Transfer of Value.</p> <p>Transfer of Value should as a principle follow the Receiver and not the Beneficiary.</p>
<b>2. Disclosure's scope</b>	
2.1. Products concerned	Prescribed Only Medicines
2.2. Company concerned	<p>Each company within the Novo Nordisk group fulfils its disclosure obligations individually and under its own name.</p> <p>In the event of a company rename or merger, corresponding information will be provided in the Methodological Note as applicable.</p>
2.3. Excluded ToVs	<p>Any ToV in connection with Market Research Programmes (MRP) where the participating HCPs are "blinded" or "double blinded" for the sake of methodology of the MRP and the identity of the HCP therefore cannot be revealed to Novo Nordisk is not disclosed. "Blinded" means Novo Nordisk does not know what concrete HCP is participating in the MRP. "Double blinded" means neither HCP nor Novo Nordisk have concrete knowledge about the other but it is anonymised on both sides. In these cases, the identity of the HCP is not known to Novo Nordisk and the ToVs to such HCPs cannot therefore be disclosed by Novo Nordisk.</p>

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	In Sweden, transfers of value to patient organisations (PO) and patients are not reported in this transfer-of-value reporting; instead, all engagements with patient organisations or patients are recorded in LIF's collaboration database.
2.4. ToVs date	<p>Disclosure is made on an annual basis, and each reporting period covers a full calendar year (the "Reporting Period"). Tracking of ToVs will follow the payment date and not the date of event. E.g.: An event takes place in November 2024 and the ToV is paid in February 2025. This ToV will be tracked in 2025 and disclosed in 2026.</p> <p>ToVs made under multi-year contracts will also follow the payment date of each individual payment.</p>
2.5. Direct ToVs	Payments are considered to be direct ToVs when payment is made from Novo Nordisk Scandinavia AB directly to the bank account of a recipient. Direct ToV payments are recorded in Novo Nordisk's financial systems for Recipients tagged as HCPs or HCOs.
2.6. Indirect ToVs	<p>Payments are considered indirect Transfers of Value (ToV) when they are made on behalf of a recipient, without being paid directly to that recipient (e.g. payment of travel or accommodation). In such cases, a ToV is considered to have occurred even if no direct payment is made to the recipient.</p> <p>When a payment for an event is made to a Professional Conference Organiser (PCO) (i.e. the PCO is the Recipient) and the HCO or HCP is known, this Indirect ToV is reported in the name of the benefiting HCO/HCP (through "include the name of the Recipient PCO"), if not already included in the direct ToVs to the HCO.</p>
2.7. Non-Monetary ToVs	Not applicable
2.8. ToVs in case of partial attendances or cancellation and refund	<p>In situations where no service is done, or a service/event is cancelled, no disclosure will be made.</p> <p>In case of partial attendances or cancellations, ToV is reported for work already performed. In all cases, Novo Nordisk follows LIF's ethical regulations(LER) concerning ToVs.</p>

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2.9. Cross-border activities	<p>Cross-border payments will be disclosed by Novo Nordisk EFPIA Affiliates where the HCP/HCO has its Principal Practice Address, irrespective of whether a foreign Novo Nordisk entity contracted the HCP/HCO in question and regardless of where the bank account is registered or the service was conducted. Disclosure is therefore made only once, in the country where the HCP or HCO is based.</p> <p>Consequently, Novo Nordisk Scandinavia AB discloses all Novo Nordisk group's ToV to HCPs/HCOs having their Principal Practice in Sweden.</p>
2.10. R&D	<p>All ToVs to HCPs or HCOs related to the below will be disclosed as R&amp;D ToV (aggregated):</p> <ul style="list-style-type: none"> <li>• Non-clinical research activities (incl. service/consultancy, grant/donation and/or research collaborations) with or without connection to any Project or Study ID.</li> <li>• Service/consultancy, Investigator sponsored study activities or grant/donation associated with clinical development and connected* to a Project ID or Trial ID.</li> <li>• Service/consultancy, Investigator sponsored study activities or grant/donation associated with prospective non-interventional studies and connected* to a Project ID or Study ID (except epidemiological studies based on external databases and registries).</li> </ul> <p>Excluded from the R&amp;D are:</p> <ul style="list-style-type: none"> <li>• ToV related to epidemiological studies based on external databases and registries.</li> <li>• ToV related to retrospective non-interventional studies.</li> <li>• ToV related to contribution to an individual HCO/HCP to cover the cost of an event** (event sponsorship agreement, conference/congress/symposia registration fees or related travel and accommodation).</li> <li>• ToV related to activities not covered by the R&amp;D definition above.</li> </ul> <p>These four types of ToV will be disclosed under the relevant HCP/HCO category.</p> <p>*Connection to a specific Project/Study/Trial ID must be stated in the written agreement between Novo Nordisk and HCPs/HCOs on service/ consultancy or grant/donation.</p> <p>**Any externally organised event or Novo Nordisk event, where the HCP has a role of passive delegate. "Passive" means that the HCP does not provide a service for Novo Nordisk at the event, or directly related to the event.</p>
2.11. Voluntary disclosure	Not applicable

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<b>3. Specific considerations</b>	
3.1. Country unique identifier	Novo Nordisk ensures that each Recipient is identified in such a way that there cannot be any doubt about the identity of the HCP/HCO benefiting from the ToV.
3.2. Self-incorporated HCPs	Novo Nordisk Scandinavia Ab discloses ToVs to self-incorporated HCPs as HCOs.
3.3. Multi-year agreements	ToVs made under multi-year contracts will follow dates of actual payments.
3.4. Country specificities	Novo Nordisk Scandinavia AB follows the LIF Disclosure Code as well as all other applicable legislation
3.5. Quality checks	Quality checks are performed regularly before disclosure. Any corrections of the ToV report will be managed by Novo Nordisk on a case-by-case basis.
<b>4. Data protection legal basis</b>	
4.1. Consent collection	Novo Nordisk Scandinavia AB collects consent through contracting when required.
4.2. Legitimate interests	Novo Nordisk applies legitimate interest as the legal basis for the processing of personal data carried out to implement the ToV reporting.
<b>5. Form of Disclosure</b>	
5.1. Date of publication	Disclosure is made on an annual basis, retrospective for the previous year. The disclosure is based on the full year data for the previous year. Novo Nordisk EFPIA Affiliates have to disclose ToV and Affiliate Methodology Note no later than 30 June covering the previous year.
5.2. Disclosure platform	Novo Nordisk EFPIA Affiliates disclose data using the template requested by the local national EFPIA Member Association. The report is published on Novo Nordisk's website and as a link on the LIF website.
5.3. Disclosure language	Disclosure is made in Swedish and English.
<b>6. Disclosure financial data</b>	
6.1. Currency	<p>Disclosure currency is the local currency of the Novo Nordisk EFPIA Affiliate, in this instance SEK. If payments were made in another currency, these have been converted to SEK.</p> <p>Novo Nordisk's financial systems automatically calculate currency postings based on payment date and daily exchange rate.</p>
6.2. VAT included or excluded	All ToVs to the Recipient HCPs and HCOs will be stated in gross amounts, however excluding VAT and as

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	reported in Novo Nordisk's financial systems. This means that any non-VAT related taxes, social security expenses etc. will be included in the disclosed amounts.
6.3. Calculation rules	ToVs are generally recorded at the value of the underlying payment
<b>7. Additional Information</b>	
7.1. Advisory Boards	ToV related to Advisory Board activity will be disclosed as 'Fee for service and consultancy', unless it falls into the Novo Nordisk definition of R&D in which case it will be disclosed aggregated as ToV related to R&D.
7.2. Aggregation	There are two levels of aggregation: <ol style="list-style-type: none"> <li>1. R&amp;D aggregate</li> <li>2. Aggregate HCP/HCO ToV where there is a legal reason not to report at individual levels</li> </ol>
7.3. CME – Continuous Medical Education	ToV from Novo Nordisk to a third party (not being an HCO) that is providing HCPs with accredited Continuous Medical Education (CME) or Continuing Professional Development (CPD) - under regulations from EACMME or national bodies - will not be disclosed, when Novo Nordisk has no influence on participants, programme set-up, faculty incl. fees and its programme content. If Novo Nordisk has influence on these elements, then all ToV to identifiable HCPs must be disclosed as 'Fees for Service and Consultancy'.
7.4. CRO (Clinical Research Organisation)	<p>In Novo Nordisk terminology, a CRO can in some cases be an HCO. An example could be a hospital or a university department contracted by Novo Nordisk for CRO services.</p> <p>In case a CRO is considered an HCO in Novo Nordisk, the ToV will be considered R&amp;D related and will go into the disclosure as aggregated amounts.</p> <p>In case the CRO acts as a Third Party Representative (TPR) and provides a ToV to an identifiable HCP/HCO on behalf of Novo Nordisk (pass-through costs for the TPR), these expenses will be disclosed in the relevant disclosure category, e.g. individually as 'Fees for Service and Consultancy' or aggregated as R&amp;D ToV, as the case may be.</p> <p>A "TPR" is a business partner that interacts with Public Officials and/or Healthcare Professionals/Healthcare Organisations on behalf of or in the interest of Novo Nordisk.</p>

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7.5 Foundations	<p>In Novo Nordisk a foundation is considered as a non-profit organisation set up to finance or complete projects of a social, educational or charitable nature.</p> <p>In Novo Nordisk, we consider foundations (including those related to Novo Nordisk, e.g. Novo Nordisk Haemophilia Foundation, World Diabetes Foundation) as being independent from Novo Nordisk as this is also part of the respective foundation principle. Foundations (related to Novo Nordisk or not) are neither an integrated part of Novo Nordisk nor an intermediary acting on behalf of Novo Nordisk. Moreover, Novo Nordisk related foundations are neither pharma companies themselves nor EFPIA members themselves and therefore not subject to the EFPIA Disclosure code.</p> <p>Only if a foundation fulfils the HCO definition, will the ToV be published according to HCO disclosure requirements.</p>
7.6. Investigator Meetings	<p>An Investigator Meeting is an event organised by/on behalf of Novo Nordisk with the purpose of training and informing investigators and other site staff about various aspects of the clinical trial. The Investigator Meeting targets participants from several clinical trial sites and always takes place outside of the clinical trial sites' premises. Depending on where the trial is in its lifecycle, it can be an initial, interim or a results Investigator meeting.</p> <p>Per this definition, a ToV related to an Investigator Meeting will always fall under R&amp;D ToV.</p>
7.8. Investigator-Sponsored Study	<p>Investigator Sponsored Study (ISS) is a clinical or non-clinical study activity for which Novo Nordisk does not act as the sponsor of the study and does not accept any responsibility for its conduct, but provides funding and/or products.</p> <p>If an ISS falls within the definition of R&amp;D, it will be disclosed as R&amp;D ToV (aggregated). However, if the ISS does not fall within the R&amp;D definition (e.g. if it is a non-interventional retrospective study), it will be disclosed as an individual ToV to the Recipient (either HCP or HCO).</p>

### Change log of Methodology:

Edition no.	Disclosed on:	Changes to document:	Comment
1.0	31 May 2026	New Methodological Note for Sweden, prepared in accordance with the mandatory EFPIA Methodological Note structure template (EFPIA Final – 20250212)	

