

Healthier Cleaner Safer

GAAP/Non-GAAP
Reconciliation and
Financial Package

The world leader in serving science

July 28, 2022

Use of Non-GAAP Financial Measures

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), we use certain non-GAAP financial measures such as organic revenue growth, which is reported revenue growth, excluding the impacts of revenues from acquired/divested businesses and the effects of currency translation. We also report Core organic revenue growth, which is reported revenue growth including the impact of PPD revenue, excluding the impacts of COVID-19 testing revenue, and excluding the impacts of acquisitions other than PPD and currency translation. We calculate period-to-period Core organic revenue growth by adding to the baseline period PPD's pre-acquisition revenues from such period. We report these measures because Thermo Fisher management believes that in order to understand the company's short-term and long-term financial trends, investors may wish to consider the impact of acquisitions, foreign currency translation and/or COVID-19 testing on revenues. In particular, given PPD's significance relative to our existing businesses, management believes it is appropriate to also present information on a basis that includes PPD pre-acquisition revenues in order to demonstrate the impact PPD has on our current growth profile. Core organic revenue growth amounts are not indicative of the combined results of operations that would have been realized had the PPD acquisition occurred on January 1, 2021. Thermo Fisher management uses these measures to forecast and evaluate the operational performance of the company as well as to compare revenues of current periods to prior periods.

Note: In 2021, we used a non-GAAP financial measure that excluded COVID-19 testing revenue as well as COVID-19 vaccines and therapies revenue (collectively, COVID-19 response revenue).

We report adjusted gross margin, adjusted SG&A expense, adjusted EBITDA, adjusted operating income, adjusted operating income margin, adjusted other expense/income, adjusted tax rate, adjusted net income, and adjusted EPS. We believe that the use of these non-GAAP financial measures, in addition to GAAP financial measures, helps investors to gain a better understanding of our core operating results and future prospects, consistent with how management measures and forecasts the company's core operating performance, especially when comparing such results to previous periods, forecasts, and to the performance of our competitors. Such measures are also used by management in their financial and operating decision-making and for compensation purposes. To calculate these measures we exclude, as applicable:

- Certain acquisition-related costs, including charges for the sale of inventories revalued at the date of acquisition, significant transaction/acquisition-related costs, including changes in estimates of contingent acquisition-related consideration, and other costs associated with obtaining short-term financing commitments for pending/recent acquisitions. We exclude these costs because we do not believe they are indicative of our normal operating costs. Costs/income associated with restructuring activities, such as reducing overhead and consolidating facilities. We exclude these costs because we believe that the costs related to restructuring activities are not indicative of our normal operating costs.
- Equity in earnings/losses of unconsolidated entities; impairments of long-lived assets; and certain other gains and losses that are either isolated or cannot be expected to occur again with any predictability, including gains/losses on investments, the sale of businesses, product lines, and real estate, significant litigation-related matters, curtailments/settlements of pension plans, and the early retirement of debt. We exclude these items because they are outside of our normal operations and/or, in certain cases, are difficult to forecast accurately for future periods.
- The depreciation of property, plant and equipment. Exclusion of depreciation expense allows comparisons of operating results that are consistent over time for both our capital intensive and other businesses.
- The expense associated with the amortization of acquisition-related intangible assets because a significant portion of the purchase price for acquisitions may be allocated to intangible assets that have lives of up to 20 years. Exclusion of the amortization expense allows comparisons of operating results that are consistent over time for both our newly acquired and long-held businesses and with both acquisitive and non-acquisitive peer companies.
- The tax impacts of the above items and the impact of significant tax audits or events (such as changes in deferred taxes from enacted tax rate/law changes), the latter of which we exclude because they are outside of our normal operations and difficult to forecast accurately for future periods.

We report free cash flow, which is operating cash flow excluding net capital expenditures, to provide a view of the continuing operations' ability to generate cash for use in acquisitions and other investing and financing activities. The company also uses this measure as an indication of the strength of the company. Free cash flow is not a measure of cash available for discretionary expenditures since we have certain non-discretionary obligations such as debt service that are not deducted from the measure.

We define net debt as total debt less cash and cash equivalents. We believe net debt is meaningful to investors as the company considers net debt and its components to be important indicators of liquidity and financial position.

We define adjusted ROIC as trailing twelve months' adjusted net income excluding net interest expense, net of tax benefit therefrom, divided by trailing five quarters' average invested capital, which is equity plus short-term and long-term debt and net liabilities of discontinued operations less cash, cash equivalents, short-term investments, and equity method investments. We define adjusted ROE as trailing twelve months' adjusted net income excluding interest expense, net of tax benefit therefrom, divided by trailing five quarters' average equity. We believe these measures are meaningful to investors as they focus on shareholder value creation.

Thermo Fisher Scientific does not provide GAAP financial measures on a forward-looking basis because we are unable to predict with reasonable certainty and without unreasonable effort items such as the timing and amount of future restructuring actions and acquisition-related charges as well as gains or losses from sales of real estate and businesses, the early retirement of debt and the outcome of legal proceedings. The timing and amount of these items are uncertain and could be material to Thermo Fisher Scientific's results computed in accordance with GAAP.

The non-GAAP financial measures of Thermo Fisher Scientific's results of operations and cash flows included herein are not meant to be considered superior to or a substitute for Thermo Fisher Scientific's results of operations prepared in accordance with GAAP. Reconciliations of such non-GAAP financial measures to the most directly comparable GAAP financial measures are set forth in the accompanying tables.

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Annual Reconciliation of Adjusted P&L

(Dollars in millions except EPS)

| | 2019 | | 2020 | | 2021 | |
|--|-----------------|--------------|-----------------|--------------|-----------------|--------------|
| GAAP consolidated revenues | \$25,542 | | \$32,218 | | \$39,211 | |
| Revenue growth | 5% | | 26% | | 22% | |
| Impact of acquisitions net of divestitures | 1% | | 0% | | 3% | |
| Impact of currency translation | -2% | | 1% | | 2% | |
| Organic revenue growth | 6% | | 25% | | 17% | |
| | \$ | % | \$ | % | \$ | % |
| GAAP gross margin | 11,328 | 44.3% | 16,004 | 49.7% | 19,638 | 50.1% |
| Cost of revenues adjustments (a) | 17 | 0.1% | 6 | 0.0% | 8 | 0.0% |
| Amortization of acquisition-related intangible assets | 499 | 2.0% | 501 | 1.5% | 596 | 1.5% |
| Adjusted gross margin | 11,844 | 46.4% | 16,511 | 51.2% | 20,242 | 51.6% |
| GAAP SG&A expense | 6,144 | 24.1% | 6,930 | 21.5% | 8,007 | 20.4% |
| Selling, general and administrative expenses adjustments (b) | (62) | -0.2% | 10 | 0.0% | (144) | -0.4% |
| Amortization of acquisition-related intangible assets | (1,214) | -4.8% | (1,166) | -3.6% | (1,165) | -2.9% |
| Adjusted SG&A expense | 4,868 | 19.1% | 5,774 | 17.9% | 6,698 | 17.1% |
| GAAP R&D expense | 1,003 | 3.9% | 1,181 | 3.7% | 1,406 | 3.6% |
| GAAP operating income | 4,594 | 18.0% | 7,794 | 24.2% | 10,028 | 25.6% |
| Cost of revenues adjustments (a) | 17 | 0.1% | 6 | 0.0% | 8 | 0.0% |
| Selling, general and administrative expenses adjustments (b) | 62 | 0.2% | (10) | 0.0% | 144 | 0.4% |
| Restructuring and other (income) costs (c) | (413) | -1.6% | 99 | 0.3% | 197 | 0.5% |
| Amortization of acquisition-related intangible assets | 1,713 | 6.7% | 1,667 | 5.2% | 1,761 | 4.5% |
| Adjusted operating income | 5,973 | 23.4% | 9,556 | 29.7% | 12,138 | 31.0% |

(a) Adjusted results exclude inventory charges, principally for the sale of inventories revalued at the date of acquisition, and accelerated depreciation on assets to be abandoned as a result of real estate consolidation.

(b) Adjusted results exclude significant transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions and a divestiture; charges/credits for changes in estimates of contingent acquisition consideration; charges/income associated with product liability litigation and accelerated depreciation on fixed assets to be abandoned due to integration synergies and facility consolidations.

(c) Adjusted results exclude severance and retention costs; abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; and in 2021, charges for compensation due to employees of acquired businesses at the date of acquisition.

(Annual P&L Reconciliation continued on the next page)

Annual Reconciliation of Adjusted P&L

(Dollars in millions except EPS)

| | 2019 | | 2020 | | 2021 | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| | \$ | % | \$ | % | \$ | % |
| GAAP tax provision | 374 | 9.2% | 850 | 11.8% | 1,109 | 12.5% |
| Tax effect of adjusted items (e) | 244 | 1.8% | 449 | 2.5% | 593 | 2.1% |
| Adjusted tax provision | 618 | 11.0% | 1,299 | 14.3% | 1,702 | 14.6% |
| GAAP other income/(expense) | (70) | | (76) | | (694) | |
| Adjustments (d) | (144) | | (121) | | (732) | |
| Adjusted other income/(expense) | 74 | | 45 | | 38 | |
| GAAP net income attributable to Thermo Fisher Scientific Inc. | 3,696 | | 6,375 | | 7,725 | |
| Cost of revenues adjustments (a) | 17 | | 6 | | 8 | |
| Selling, general and administrative expenses adjustments (b) | 62 | | (10) | | 144 | |
| Restructuring and other (income) costs (c) | (413) | | 99 | | 197 | |
| Amortization of acquisition-related intangible assets | 1,713 | | 1,667 | | 1,761 | |
| Other income/expense adjustments (d) | 144 | | 121 | | 732 | |
| Provision for income taxes adjustments (e) | (244) | | (449) | | (593) | |
| Equity in earnings/losses of unconsolidated entities | — | | 3 | | 4 | |
| Adjusted net income | 4,975 | | 7,812 | | 9,978 | |
| GAAP diluted EPS attributable to Thermo Fisher Scientific Inc. | 9.17 | | 15.96 | | 19.46 | |
| <i>GAAP diluted EPS growth</i> | | 27% | | 74% | | 22% |
| Cost of revenues adjustments (a) | 0.04 | | 0.01 | | 0.02 | |
| Selling, general and administrative expenses adjustments (b) | 0.15 | | (0.02) | | 0.36 | |
| Restructuring and other (income) costs (c) | (1.02) | | 0.25 | | 0.50 | |
| Amortization of acquisition-related intangible assets | 4.25 | | 4.17 | | 4.43 | |
| Other income/expense adjustments (d) | 0.36 | | 0.30 | | 1.84 | |
| Provision for income taxes adjustments (e) | (0.60) | | (1.12) | | (1.49) | |
| Equity in earnings/losses of unconsolidated entities | 0.00 | | 0.01 | | 0.01 | |
| Adjusted EPS | 12.35 | | 19.56 | | 25.13 | |
| <i>Adjusted EPS growth</i> | | 11% | | 58% | | 28% |

(a) Adjusted results exclude inventory charges, principally for the sale of inventories revalued at the date of acquisition, and accelerated depreciation on assets to be abandoned as a result of real estate consolidation.

(b) Adjusted results exclude significant transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions and a divestiture; charges/credits for changes in estimates of contingent acquisition consideration; charges/income associated with product liability litigation and accelerated depreciation on fixed assets to be abandoned due to integration synergies and facility consolidations.

(c) Adjusted results exclude severance and retention costs; abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; and in 2021, charges for compensation due to employees of acquired businesses at the date of acquisition.

(d) Adjusted results exclude net gains/losses on investments; in 2019 and 2021, losses on the extinguishment of debt; in 2019 and 2020, curtailments/settlements of pension plans; in 2020, charges related to terminated interest rate swaps; and in 2020 and 2021, costs to obtain short-term financing commitments related to recent/terminated acquisitions.

(e) Adjusted income tax benefit/provision excludes the incremental tax impacts for the above excluded items, the impact of the resolution of significant tax audits, the incremental tax impacts as a result of tax rate/law changes, and in 2019, adjustments to the impacts of U.S. tax reform legislation.

Annual Reconciliation of Adjusted EBITDA

(Dollars in millions)

| | 2019 | 2020 | 2021 |
|--|-----------------|-----------------|-----------------|
| GAAP net income attributable to Thermo Fisher Scientific Inc. | \$ 3,696 | \$ 6,375 | \$ 7,725 |
| Interest income | (224) | (65) | (43) |
| Interest expense | 676 | 553 | 536 |
| Other (income)/expense | 70 | 76 | 694 |
| Provision for income taxes | 374 | 850 | 1,109 |
| Depreciation | 564 | 658 | 831 |
| Cost of revenues adjustments (a) | 17 | 6 | 8 |
| Selling, general and administrative expenses adjustments (b) | 62 | (10) | 144 |
| Restructuring and other (income) costs (c) | (413) | 99 | 197 |
| Amortization of acquisition-related intangible assets | 1,713 | 1,667 | 1,761 |
| Equity in earnings/losses of unconsolidated entities | — | 3 | 4 |
| Net income attributable to noncontrolling interests and redeemable noncontrolling interest | 2 | 2 | 3 |
| Adjusted EBITDA | 6,537 | 10,214 | 12,969 |

(a) Adjusted results exclude inventory charges, principally for the sale of inventories revalued at the date of acquisition, and accelerated depreciation on assets to be abandoned as a result of real estate consolidation.

(b) Adjusted results exclude significant transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions and a divestiture; charges/credits for changes in estimates of contingent acquisition consideration; charges/income associated with product liability litigation and accelerated depreciation on fixed assets to be abandoned due to integration synergies and facility consolidations.

(c) Adjusted results exclude severance and retention costs; abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; and in 2021, charges for compensation due to employees of acquired businesses at the date of acquisition.

Quarterly Reconciliation of Adjusted P&L and Free Cash Flow

(Dollars in millions except EPS)

| | Q1-21 | | Q2-21 | | Q3-21 | | Q4-21 | | Q1-22 | | Q2-22 | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|
| Revenue | | | | | | | | | | | | |
| Life Sciences Solutions Segment | \$4,203 | | \$3,557 | | \$3,721 | | \$4,150 | | \$4,231 | | \$3,292 | |
| Analytical Instruments Segment | 1,387 | | 1,481 | | 1,476 | | 1,725 | | 1,518 | | 1,607 | |
| Specialty Diagnostics Segment | 1,615 | | 1,235 | | 1,362 | | 1,447 | | 1,482 | | 1,101 | |
| Laboratory Products and Biopharma Services Segment | 3,597 | | 3,583 | | 3,487 | | 4,195 | | 5,442 | | 5,537 | |
| Eliminations | (896) | | (583) | | (716) | | (815) | | (855) | | (567) | |
| Total revenue | 9,906 | | 9,273 | | 9,330 | | 10,702 | | 11,818 | | 10,970 | |
| Reported revenue growth | 59% | | 34% | | 9% | | 1% | | 19% | | 18% | |
| Impact of acquisitions | 2% | | 2% | | 1% | | 6% | | 18% | | 19% | |
| Impact of currency translation | 4% | | 5% | | 1% | | -1% | | -2% | | -4% | |
| Organic revenue growth ** | 53% | | 28% | | 7% | | -4% | | 3% | | 3% | |
| | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % |
| GAAP gross margin | 5,209 | 52.6% | 4,524 | 48.8% | 4,651 | 49.9% | 5,254 | 49.1% | 5,464 | 46.2% | 4,599 | 41.9% |
| Cost of revenues adjustments (a) | 8 | 0.1% | — | 0.0% | — | 0.0% | — | 0.0% | 11 | 0.1% | 8 | 0.1% |
| Amortization of acquisition-related intangible assets | 140 | 1.4% | 164 | 1.8% | 146 | 1.5% | 146 | 1.4% | 140 | 1.2% | 131 | 1.2% |
| Adjusted gross margin | 5,357 | 54.1% | 4,688 | 50.6% | 4,797 | 51.4% | 5,400 | 50.5% | 5,615 | 47.5% | 4,738 | 43.2% |
| GAAP SG&A expense | 1,826 | 18.4% | 1,899 | 20.5% | 2,004 | 21.5% | 2,278 | 21.3% | 2,277 | 19.3% | 2,209 | 20.1% |
| Selling, general and administrative expenses adjustments (b) | (16) | -0.1% | 42 | 0.4% | (59) | -0.6% | (111) | -1.0% | (7) | 0.0% | 28 | 0.3% |
| Amortization of acquisition-related intangible assets | (283) | -2.9% | (285) | -3.0% | (277) | -3.0% | (320) | -3.0% | (469) | -4.1% | (469) | -4.3% |
| Adjusted SG&A expense | 1,527 | 15.4% | 1,656 | 17.9% | 1,668 | 17.9% | 1,847 | 17.3% | 1,801 | 15.2% | 1,768 | 16.1% |
| GAAP R&D expense | 320 | 3.2% | 343 | 3.7% | 351 | 3.8% | 392 | 3.7% | 364 | 3.1% | 365 | 3.3% |
| GAAP operating income | 3,049 | 30.8% | 2,163 | 23.3% | 2,278 | 24.4% | 2,538 | 23.7% | 2,821 | 23.9% | 2,001 | 18.2% |
| Cost of revenues adjustments (a) | 8 | 0.1% | — | 0.0% | — | 0.0% | — | 0.0% | 11 | 0.1% | 8 | 0.1% |
| Selling, general and administrative expenses adjustments (b) | 16 | 0.1% | (42) | -0.4% | 59 | 0.6% | 111 | 1.0% | 7 | 0.0% | (28) | -0.3% |
| Restructuring and other costs (c) | 14 | 0.1% | 119 | 1.3% | 18 | 0.2% | 46 | 0.4% | 2 | 0.0% | 24 | 0.2% |
| Amortization of acquisition-related intangible assets | 423 | 4.3% | 449 | 4.8% | 423 | 4.6% | 466 | 4.4% | 609 | 5.2% | 600 | 5.5% |
| Adjusted operating income | 3,510 | 35.4% | 2,689 | 29.0% | 2,778 | 29.8% | 3,161 | 29.5% | 3,450 | 29.2% | 2,605 | 23.7% |

** Results may not sum due to rounding.

(a) Adjusted results exclude inventory charges, principally for the sale of inventories revalued at the date of acquisition.

(b) Adjusted results exclude significant transaction/integration costs related to recent acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and in Q3 2021 and Q4 2021, income/charges associated with product liability litigation.

(c) Adjusted results exclude severance and retention costs; abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; and in Q1 2021 and Q4 2021, charges for compensation contractually due to employees of acquired businesses at the date of acquisition.

(Quarterly P&L Reconciliation continued on the next page)

Quarterly Reconciliation of Adjusted P&L and Free Cash Flow

(Dollars in millions except EPS)

| | Q1-21 | | Q2-21 | | Q3-21 | | Q4-21 | | Q1-22 | | Q2-22 | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % | \$ | % |
| GAAP tax provision | 416 | 15.1% | 219 | 10.7% | 271 | 12.4% | 202 | 10.9% | 301 | 11.9% | 198 | 10.4% |
| Tax effect of adjusted items (e) | 130 | 0.9% | 142 | 3.3% | 109 | 1.8% | 213 | 2.9% | 169 | 2.2% | 127 | 2.6% |
| Adjusted tax provision | 546 | 16.0% | 361 | 14.0% | 380 | 14.2% | 415 | 13.8% | 470 | 14.1% | 325 | 13.0% |
| GAAP other income/(expense) | (183) | | (3) | | 18 | | (526) | | (163) | | 28 | |
| Adjustments (d) | (197) | | (8) | | 5 | | (532) | | (167) | | 18 | |
| Adjusted other income/(expense) | 14 | | 5 | | 13 | | 6 | | 4 | | 10 | |
| GAAP net income attributable to Thermo Fisher Scientific Inc. | 2,337 | | 1,828 | | 1,902 | | 1,658 | | 2,215 | | 1,664 | |
| Cost of revenues adjustments (a) | 8 | | — | | — | | — | | 11 | | 8 | |
| Selling, general and administrative expenses adjustments (b) | 16 | | (42) | | 59 | | 111 | | 7 | | (28) | |
| Restructuring and other costs (c) | 14 | | 119 | | 18 | | 46 | | 2 | | 24 | |
| Amortization of acquisition-related intangible assets | 423 | | 449 | | 423 | | 466 | | 609 | | 600 | |
| Other income/expense adjustments (d) | 197 | | 8 | | (5) | | 532 | | 167 | | (18) | |
| Provision for income taxes adjustments (e) | (130) | | (142) | | (109) | | (213) | | (169) | | (127) | |
| Equity in earnings/losses of unconsolidated entities | — | | 1 | | 3 | | 1 | | 19 | | 51 | |
| Adjusted net income | 2,865 | | 2,221 | | 2,291 | | 2,601 | | 2,861 | | 2,174 | |
| GAAP diluted EPS attributable to Thermo Fisher Scientific Inc. | 5.88 | | 4.61 | | 4.79 | | 4.17 | | 5.61 | | 4.22 | |
| <i>GAAP diluted EPS growth</i> | | 198% | | 59% | | -1% | | -33% | | -5% | | -8% |
| Cost of revenues adjustments (a) | 0.02 | | 0.00 | | 0.00 | | 0.00 | | 0.03 | | 0.02 | |
| Selling, general and administrative expenses adjustments (b) | 0.04 | | (0.10) | | 0.15 | | 0.28 | | 0.02 | | (0.07) | |
| Restructuring and other costs (c) | 0.04 | | 0.30 | | 0.04 | | 0.11 | | 0.01 | | 0.06 | |
| Amortization of acquisition-related intangible assets | 1.06 | | 1.13 | | 1.06 | | 1.17 | | 1.54 | | 1.52 | |
| Other income/expense adjustments (d) | 0.50 | | 0.02 | | (0.01) | | 1.34 | | 0.42 | | (0.05) | |
| Provision for income taxes adjustments (e) | (0.33) | | (0.36) | | (0.27) | | (0.53) | | (0.43) | | (0.32) | |
| Equity in earnings/losses of unconsolidated entities | 0.00 | | 0.00 | | 0.01 | | 0.00 | | 0.05 | | 0.13 | |
| Adjusted EPS | 7.21 | | 5.60 | | 5.77 | | 6.54 | | 7.25 | | 5.51 | |
| <i>Adjusted EPS growth</i> | | 145% | | 44% | | 2% | | -8% | | 1% | | -2% |
| Reconciliation of free cash flow | | | | | | | | | | | | |
| GAAP net cash provided by operating activities | 1,978 | | 2,227 | | 2,650 | | 2,457 | | 2,202 | | 1,528 | |
| Purchases of property, plant, and equipment | (628) | | (540) | | (524) | | (831) | | (640) | | (506) | |
| Proceeds from sale of property, plant and equipment | 5 | | — | | 4 | | 11 | | 2 | | 12 | |
| Free cash flow | 1,355 | | 1,687 | | 2,130 | | 1,637 | | 1,564 | | 1,034 | |

(a) Adjusted results exclude inventory charges, principally for the sale of inventories revalued at the date of acquisition.

(b) Adjusted results exclude significant transaction/integration costs related to recent acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and in Q3 2021 and Q4 2021, income/charges associated with product liability litigation.

(c) Adjusted results exclude severance and retention costs; abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; and in Q1 2021 and Q4 2021, charges for compensation contractually due to employees of acquired businesses at the date of acquisition.

(d) Adjusted results exclude net gains/losses on investments; in Q1 2021, Q4 2021 and Q1 2022, losses on the early extinguishment of debt; and in 2021, costs to obtain short-term financing commitments related to recent acquisitions.

(e) Adjusted income tax benefit/provision excludes the incremental tax impacts for the above excluded items, the impact of the resolution of significant tax audits, and the incremental tax impacts as a result of tax/law rate changes.

Quarterly Reconciliation of Adjusted EBITDA

(Dollars in millions)

| | Q1-21 | Q2-21 | Q3-21 | Q4-21 | Q1-22 | Q2-22 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| GAAP net income attributable to Thermo Fisher Scientific Inc. | \$ 2,337 | \$ 1,828 | \$ 1,902 | \$ 1,658 | \$ 2,215 | \$ 1,664 |
| Interest income | (12) | (11) | (9) | (11) | (18) | (36) |
| Interest expense | 125 | 122 | 128 | 161 | 136 | 148 |
| Other (income)/expense | 183 | 3 | (18) | 526 | 163 | (28) |
| Provision for income taxes | 416 | 219 | 271 | 202 | 301 | 198 |
| Depreciation | 198 | 211 | 205 | 217 | 250 | 236 |
| Cost of revenues adjustments (a) | 8 | — | — | — | 11 | 8 |
| Selling, general and administrative expenses adjustments (b) | 16 | (42) | 59 | 111 | 7 | (28) |
| Restructuring and other costs (c) | 14 | 119 | 18 | 46 | 2 | 24 |
| Amortization of acquisition-related intangible assets | 423 | 449 | 423 | 466 | 609 | 600 |
| Equity in earnings/losses of unconsolidated entities | — | 1 | 3 | 1 | 19 | 51 |
| Net income attributable to noncontrolling interests and redeemable noncontrolling interest | — | 1 | 1 | 1 | 5 | 4 |
| Adjusted EBITDA | 3,708 | 2,900 | 2,983 | 3,378 | 3,700 | 2,841 |

(a) Adjusted results exclude inventory charges, principally for the sale of inventories revalued at the date of acquisition.

(b) Adjusted results exclude significant transaction/integration costs related to recent acquisitions; charges/credits for changes in estimates of contingent acquisition consideration; and in Q3 2021 and Q4 2021, income/charges associated with product liability litigation.

(c) Adjusted results exclude severance and retention costs; abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; and in Q1 2021 and Q4 2021, charges for compensation contractually due to employees of acquired businesses at the date of acquisition.

Free Cash Flow, Adjusted Return on Invested Capital and Adjusted Return on Equity

(Dollars in millions)

| | 2019 | 2020 | 2021 | Q2 2022 |
|--|--------------|--------------|--------------|--------------|
| Reconciliation of free cash flow | | | | |
| GAAP net cash provided by operating activities | \$ 4,973 | \$ 8,289 | \$ 9,312 | \$ 3,730 |
| Purchases of property, plant, and equipment | (926) | (1,474) | (2,523) | (1,146) |
| Proceeds from sale of property, plant and equipment | 36 | 8 | 20 | 14 |
| Free cash flow | 4,083 | 6,823 | 6,809 | 2,598 |
| GAAP return on invested capital (ROIC) | 8.2% | 14.0% | 14.8% | 12.0% |
| Cost of revenues adjustments (a) | 0.0% | 0.0% | 0.0% | 0.0% |
| Selling, general and administrative expenses adjustments (b) | 0.1% | 0.0% | 0.3% | 0.2% |
| Restructuring and other (income) costs (c) | -0.9% | 0.2% | 0.4% | 0.1% |
| Amortization of acquisition-related intangible assets | 3.8% | 3.7% | 3.3% | 3.4% |
| Net interest expense | 0.8% | 0.8% | 0.7% | 0.7% |
| Other income/expense adjustments (d) | 0.3% | 0.3% | 1.4% | 1.1% |
| Provision for income taxes adjustments (e) | -0.5% | -1.0% | -1.1% | -1.0% |
| Equity in earnings/losses of unconsolidated entities | 0.0% | 0.0% | 0.0% | 0.1% |
| Adjusted ROIC | 11.8% | 18.0% | 19.8% | 16.6% |
| GAAP return on equity (ROE) | 12.9% | 20.6% | 20.8% | 18.6% |
| Cost of revenues adjustments (a) | 0.1% | 0.0% | 0.0% | 0.0% |
| Selling, general and administrative expenses adjustments (b) | 0.2% | 0.0% | 0.4% | 0.4% |
| Restructuring and other (income) costs (c) | -1.4% | 0.3% | 0.5% | 0.2% |
| Amortization of acquisition-related intangible assets | 6.0% | 5.4% | 4.7% | 5.3% |
| Net interest expense | 1.2% | 1.2% | 1.0% | 0.8% |
| Other income/expense adjustments (d) | 0.5% | 0.4% | 2.0% | 1.7% |
| Provision for income taxes adjustments (e) | -0.9% | -1.4% | -1.6% | -1.5% |
| Equity in earnings/losses of unconsolidated entities | 0.0% | 0.0% | 0.0% | 0.2% |
| Adjusted ROE | 18.6% | 26.5% | 27.8% | 25.7% |

(a) Adjusted results exclude inventory charges, principally for the sale of inventories revalued at the date of acquisition, and accelerated depreciation on assets to be abandoned as a result of real estate consolidation.

(b) Adjusted results exclude significant transaction/integration costs (including reimbursements thereof) related to recent/terminated acquisitions and a divestiture; charges/credits for changes in estimates of contingent acquisition consideration; charges/income associated with product liability litigation; and accelerated depreciation on fixed assets to be abandoned due to integration synergies and facility consolidations.

(c) Adjusted results exclude severance and retention costs; abandoned facility and other expenses of headcount reductions and real estate consolidation; impairments of long-lived assets; significant gains and losses on litigation-related matters; gains on the sale of businesses, product lines and property; and in 2021, charges for compensation contractually due to employees of acquired businesses at the date of acquisition.

(d) Adjusted results exclude net gains/losses on investments; in 2019, 2021 and 2022 losses on the extinguishment of debt; in 2019 and 2020, curtailments/settlements of pension plans; in 2020, charges related to terminated interest rate swaps; and in 2020 and 2021, costs to obtain short-term financing commitments related to recent/terminated acquisitions.

(e) Adjusted income tax benefit/provision excludes the incremental tax impacts for the above excluded items, the impact of the resolution of significant tax audits, the incremental tax impacts as a result of tax rate/law changes, and in 2019, adjustments to the impacts of U.S. tax reform legislation.

Reconciliation of Core Organic Revenue Growth

| | Q1-22 | Q2-22 |
|--|------------|------------|
| Revenue growth | 19% | 18% |
| Acquisitions | 18% | 19% |
| Currency translation | -2% | -4% |
| Organic revenue growth | 3% | 3% |
| COVID-19 testing revenue | -12% | -11% |
| Contribution of PPD to Core organic revenue growth (a) | 1% | -1% |
| Core organic revenue growth | 16% | 13% |

(a) Adjustment to include the contribution of PPD to Core organic revenue growth as though the acquisition had occurred on January 1, 2021.

Segment Data

(Dollars in millions)

| | Q1-21 | Q2-21 | Q3-21 | Q4-21 | 2021 | Q1-22 | Q2-22 |
|---|-----------|----------|----------|----------|----------|----------|----------|
| Life Sciences Solutions Segment | | | | | | | |
| Revenues | 4,203 | 3,557 | 3,721 | 4,150 | 15,631 | 4,231 | 3,292 |
| Total revenue growth | 137% | 37% | 9% | -5% | 28% | 1% | -7% |
| Impact of acquisitions | 2% | 2% | 3% | 4% | 3% | 3% | 1% |
| Impact of currency translation | 6% | 5% | 2% | 0% | 2% | -2% | -3% |
| Organic revenue growth ** | 129% | 29% | 4% | -8% | 23% | -1% | -5% |
| Segment income | 2,279 | 1,718 | 1,821 | 1,999 | 7,817 | 2,176 | 1,327 |
| Segment income margin | 54.2% | 48.3% | 48.9% | 48.2% | 50.0% | 51.4% | 40.3% |
| Segment income margin expansion | +16.2 pts | +0.9 pts | -6.0 pts | -4.9 pts | -0.2 pts | -2.8 pts | -8.0 pts |
| Analytical Instruments Segment | | | | | | | |
| Revenues | 1,387 | 1,481 | 1,476 | 1,725 | 6,069 | 1,518 | 1,607 |
| Total revenue growth | 26% | 41% | 11% | 5% | 18% | 9% | 9% |
| Impact of acquisitions | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Impact of currency translation | 4% | 5% | 1% | -1% | 2% | -2% | -4% |
| Organic revenue growth ** | 22% | 36% | 9% | 6% | 17% | 12% | 13% |
| Segment income | 272 | 280 | 264 | 381 | 1,197 | 301 | 344 |
| Segment income margin | 19.6% | 18.9% | 17.8% | 22.1% | 19.7% | 19.8% | 21.4% |
| Segment income margin expansion | +4.1 pts | +6.0 pts | +5.0 pts | +1.9 pts | +3.9 pts | +0.2 pts | +2.5 pts |
| Specialty Diagnostics Segment | | | | | | | |
| Revenues | 1,615 | 1,235 | 1,362 | 1,447 | 5,659 | 1,482 | 1,101 |
| Total revenue growth | 69% | 25% | -5% | -26% | 6% | -8% | -11% |
| Impact of acquisitions | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Impact of currency translation | 3% | 4% | 0% | 0% | 1% | -1% | -3% |
| Organic revenue growth ** | 65% | 21% | -5% | -26% | 5% | -7% | -8% |
| Segment income | 428 | 245 | 310 | 297 | 1,280 | 353 | 243 |
| Segment income margin | 26.5% | 19.9% | 22.7% | 20.5% | 22.6% | 23.9% | 22.1% |
| Segment income margin expansion | +1.8 pts | -1.7 pts | -5.2 pts | -5.9 pts | -3.0 pts | -2.6 pts | +2.2 pts |
| Laboratory Products & Biopharma Services Segment | | | | | | | |
| Revenues | 3,597 | 3,583 | 3,487 | 4,195 | 14,862 | 5,442 | 5,537 |
| Total revenue growth | 32% | 29% | 12% | 16% | 21% | 51% | 55% |
| Impact of acquisitions | 3% | 2% | 1% | 12% | 5% | 47% | 48% |
| Impact of currency translation | 3% | 4% | 1% | -1% | 2% | -2% | -4% |
| Organic revenue growth ** | 26% | 23% | 10% | 5% | 15% | 6% | 10% |
| Segment income | 531 | 446 | 383 | 484 | 1,844 | 620 | 691 |
| Segment income margin | 14.8% | 12.4% | 11.0% | 11.5% | 12.4% | 11.4% | 12.5% |
| Segment income margin expansion | +4.0 pts | +2.3 pts | -0.4 pts | +2.1 pts | +2.0 pts | -3.4 pts | +0.1 pts |

** Results may not sum due to rounding.

Balance Sheet and Leverage Ratios

| <i>(Dollars in millions)</i> | <u>12/31/2019</u> | <u>12/31/2020</u> | <u>12/31/2021</u> | <u>4/2/2022</u> | <u>7/2/2022</u> |
|--|-------------------|-------------------|-------------------|-----------------|-----------------|
| Assets | | | | | |
| Current assets: | | | | | |
| Cash and cash equivalents | 2,399 | 10,325 | 4,477 | 2,752 | 1,888 |
| Short-term investments | — | — | 16 | 1 | — |
| Accounts receivable, net | 4,349 | 5,741 | 7,977 | 7,889 | 7,745 |
| Inventories | 3,370 | 4,029 | 5,051 | 5,483 | 5,668 |
| Other current assets | 1,775 | 1,862 | 2,592 | 2,651 | 2,799 |
| Total current assets | 11,893 | 21,957 | 20,113 | 18,776 | 18,100 |
| Property, plant and equipment, net | 4,749 | 5,912 | 8,333 | 8,448 | 8,529 |
| Acquisition-related intangible assets, net | 14,014 | 12,685 | 20,113 | 19,378 | 18,578 |
| Equity method investments | 35 | 32 | 576 | 533 | 467 |
| Other assets | 1,976 | 2,425 | 4,064 | 3,891 | 3,839 |
| Goodwill | 25,714 | 26,041 | 41,924 | 41,721 | 41,066 |
| | 58,381 | 69,052 | 95,123 | 92,747 | 90,579 |
| Liabilities, redeemable noncontrolling interest and equity | | | | | |
| Current liabilities: | | | | | |
| Short-term obligations and current maturities of long-term obligations | 676 | 2,628 | 2,537 | 1,866 | 1,010 |
| Accounts payable | 1,920 | 2,175 | 2,867 | 2,667 | 2,586 |
| Net liabilities of discontinued operations | 10 | 11 | 12 | 11 | 11 |
| Other current liabilities | 3,591 | 5,490 | 8,020 | 7,526 | 7,390 |
| Total current liabilities | 6,197 | 10,304 | 13,436 | 12,070 | 10,997 |
| Other long-term liabilities | 5,424 | 5,124 | 8,377 | 8,157 | 7,861 |
| Long-term obligations | 17,076 | 19,107 | 32,333 | 31,389 | 29,250 |
| Redeemable noncontrolling interest | — | — | 122 | 113 | 117 |
| Total equity | 29,684 | 34,517 | 40,855 | 41,018 | 42,354 |
| | 58,381 | 69,052 | 95,123 | 92,747 | 90,579 |
| Leverage Ratios | | | | | |
| Total debt / TTM EBITDA | 2.6X | 2.1X | 2.8X | 2.6X | 2.4X |
| Effect of adjusted items | 0.1X | 0.0X | -0.1X | 0.0X | -0.1X |
| Total debt / adjusted TTM EBITDA | 2.7X | 2.1X | 2.7X | 2.6X | 2.3X |
| Net debt / TTM EBITDA | 2.2X | 1.1X | 2.4X | 2.4X | 2.2X |
| Effect of adjusted items | 0.1X | 0.0X | -0.1X | 0.0X | 0.0X |
| Net debt / adjusted TTM EBITDA | 2.3X | 1.1X | 2.3X | 2.4X | 2.2X |

Debt

| <i>(Dollars in millions)</i> | Effective Interest Rate at 7/2/22 | Maturity Date | 12/31/2019 | 12/31/2020 | 12/31/2021 | 4/2/2022 | 7/2/2022 |
|---|---|------------------|---------------|---------------|---------------|---------------|---------------|
| Short-term | | | | | | | |
| Floating Rate (SOFR + 0.35%) Senior Notes | | 4/18/2023 | 0 | 0 | 0 | 0 | 998 |
| Commercial paper | | | 0 | 0 | 2,522 | 1,852 | 0 |
| Other, including finance lease liabilities | | | 676 | 2,628 | 15 | 14 | 12 |
| Total short-term | | | 676 | 2,628 | 2,537 | 1,866 | 1,010 |
| Long-term | | | | | | | |
| Floating Rate (SOFR + 0.35%) Senior Notes | | 4/18/2023 | 0 | 0 | 996 | 997 | 0 |
| Floating Rate (SOFR + 0.39%) Senior Notes | | 10/18/2023 | 0 | 0 | 498 | 498 | 498 |
| 0.797% Senior Notes | 1.04% | 10/18/2023 | 0 | 0 | 1,344 | 1,345 | 1,346 |
| Floating Rate (EURIBOR + 0.20%) Senior Notes (euro denominated) | 0.00% | 11/18/2023 | 0 | 0 | 1,939 | 1,882 | 1,774 |
| 0.000% Senior Notes (euro denominated) | 0.06% | 11/18/2023 | 0 | 0 | 625 | 607 | 572 |
| 0.75% Senior Notes (euro denominated) | 0.93% | 9/12/2024 | 1,112 | 1,214 | 1,131 | 1,099 | 1,037 |
| 1.215% Senior Notes | 1.42% | 10/18/2024 | 0 | 0 | 2,486 | 2,487 | 2,488 |
| Floating Rate (SOFR + 0.53%) Senior Notes | | 10/18/2024 | 0 | 0 | 497 | 497 | 498 |
| 0.125% Senior Notes (euro denominated) | 0.40% | 3/1/2025 | 885 | 967 | 902 | 877 | 827 |
| 2.00% Senior Notes (euro denominated) | 2.09% | 4/15/2025 | 714 | 779 | 725 | 705 | 664 |
| 0.000% Senior Notes (euro denominated) | 0.15% | 11/18/2025 | 0 | 0 | 621 | 604 | 570 |
| 3.65% Senior Notes | | 12/15/2025 | 348 | 348 | 348 | 0 | 0 |
| 1.40% Senior Notes (euro denominated) | 1.52% | 1/23/2026 | 779 | 850 | 792 | 769 | 726 |
| 1.45% Senior Notes (euro denominated) | 1.65% | 3/16/2027 | 553 | 604 | 563 | 547 | 516 |
| 1.75% Senior Notes (euro denominated) | 1.96% | 4/15/2027 | 0 | 724 | 675 | 656 | 619 |
| 0.50% Senior Notes (euro denominated) | 0.76% | 3/1/2028 | 884 | 965 | 899 | 874 | 824 |
| 1.375% Senior Notes (euro denominated) | 1.46% | 9/12/2028 | 668 | 729 | 679 | 659 | 622 |
| 1.75% Senior Notes | 1.89% | 10/15/2028 | 0 | 0 | 694 | 694 | 694 |
| 1.95% Senior Notes (euro denominated) | 2.07% | 7/24/2029 | 776 | 847 | 789 | 766 | 722 |
| 2.60% Senior Notes | 2.74% | 10/1/2029 | 891 | 892 | 893 | 893 | 893 |
| 0.80% Senior Notes (euro denominated) | 0.88% | 10/18/2030 | 0 | 0 | 1,975 | 1,918 | 1,809 |
| 0.875% Senior Notes (euro denominated) | 1.13% | 10/1/2031 | 995 | 1,086 | 1,011 | 982 | 926 |
| 2.00% Senior Notes | 2.23% | 10/15/2031 | 0 | 0 | 1,176 | 1,177 | 1,177 |
| 2.375% Senior Notes (euro denominated) | 2.54% | 4/15/2032 | 0 | 721 | 672 | 653 | 616 |
| 1.125% Senior Notes (euro denominated) | 1.20% | 10/18/2033 | 0 | 0 | 1,690 | 1,642 | 1,548 |
| 2.875% Senior Notes (euro denominated) | 2.94% | 7/24/2037 | 778 | 848 | 789 | 767 | 723 |
| 1.50% Senior Notes (euro denominated) | 1.73% | 10/1/2039 | 999 | 1,090 | 1,014 | 985 | 929 |
| 2.80% Senior Notes | 2.90% | 10/15/2041 | 0 | 0 | 1,181 | 1,181 | 1,182 |
| 1.625% Senior Notes (euro denominated) | 1.76% | 10/18/2041 | 0 | 0 | 1,385 | 1,345 | 1,269 |
| 5.30% Senior Notes | 5.37% | 2/1/2044 | 396 | 396 | 396 | 396 | 396 |
| 4.10% Senior Notes | 4.23% | 8/15/2047 | 734 | 734 | 734 | 735 | 735 |
| 1.875% Senior Notes (euro denominated) | 1.98% | 10/1/2049 | 1,095 | 1,194 | 1,112 | 1,079 | 1,018 |
| 2.00% Senior Notes (euro denominated) | 2.06% | 10/18/2051 | 0 | 0 | 840 | 815 | 769 |
| Other, including finance lease liabilities | | | 4,469 | 4,119 | 262 | 258 | 263 |
| Total long-term | | | 17,076 | 19,107 | 32,333 | 31,389 | 29,250 |
| Total debt | | | 17,752 | 21,735 | 34,870 | 33,255 | 30,260 |
| Total cash and cash equivalents | | | 2,399 | 10,325 | 4,477 | 2,752 | 1,888 |
| Net debt | | | 15,353 | 11,410 | 30,393 | 30,503 | 28,372 |

2019 - 2022 Notable Acquisitions/Divestitures

| Transaction closing date | Entity | Acquisition or divestiture | Business description | Principal segment | Revenue (a) (millions) |
|---|--|----------------------------|---|-------------------|------------------------|
| 2021 | | | | | |
| December 30 | PeproTech Inc. | Acquisition | Leading developer and manufacturer of recombinant proteins | LSS | \$100 (d) |
| December 8 | PPD, Inc. | Acquisition | Global clinical research and laboratory services provider | LPBS | \$4,680 |
| September 30 | Lengnau biologics manufacturing facility | Acquisition | State-of-the-art biologics manufacturing facility | LPBS | N/A (c) |
| February 25 | Mesa Biotech, Inc. | Acquisition | Point-of-care molecular diagnostics provider | LSS | \$70 |
| January 15 | European viral vector business | Acquisition | Leading provider of contract viral vector manufacturing services for vaccines and therapies | LPBS | €80 |
| 2019 | | | | | |
| October 1 | API Facility from GSK in Cork, Ireland | Acquisition | Manufacturer of complex active pharmaceutical ingredients (API) | LPBS | N/A (b) |
| June 28 | Anatomical Pathology business | Divestiture | Provider of microscope slides, instruments and consumables | SDS | \$340 |
| April 30 | Brammer Bio | Acquisition | Leader in viral vector manufacturing for gene and cell therapies | LPBS | \$140 |
| (a) Approximate revenue from prior full year reporting period as of the announcement date. (b) Facility purchase from a customer. (c) Assumed operating responsibility from customer. (d) Fiscal year ended December 31, 2021. | | | | | |

Capital Deployment

Share buybacks

| | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>Q1-2022</u> | <u>Q2-2022</u> |
|---|-----------------|-----------------|-----------------|-----------------|----------------|
| Total number of shares purchased (millions) | 6 | 4 | 4 | 3 | — |
| Average price paid per share | <u>\$251.43</u> | <u>\$331.76</u> | <u>\$487.73</u> | <u>\$610.09</u> | <u>\$0.00</u> |
| Total spend (\$ millions) | \$1,500 | \$1,500 | \$2,000 | \$2,000 | \$0 |

Remaining Share Repurchase Authorization (in millions) as of 7/28/2022: \$1,000

Dividends paid

| | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>Q1-2022</u> | <u>Q2-2022</u> |
|------------------|---------------|---------------|---------------|----------------|----------------|
| Amount per share | \$0.74 | \$0.85 | \$1.00 | \$0.26 | \$0.30 |

Future declarations of dividends are subject to board approval and may be adjusted as business needs or market conditions change.

Fiscal Calendar

2022 FISCAL CALENDAR

| FIRST QUARTER | | | | | | | | | SECOND QUARTER | | | | | | | | | THIRD QUARTER | | | | | | | | | FOURTH QUARTER | | | | | | | | |
|----------------------------------|----|----|----|----|----|----|----|------|----------------------------------|----|----|----|----|----|----|----|------|----------------------------------|----|----|----|----|----|----|----|------|----------------------------------|----|----|----|----|----|----|----|------|
| Month | S | M | T | W | T | F | S | Week | Month | S | M | T | W | T | F | S | Week | Month | S | M | T | W | T | F | S | Week | Month | S | M | T | W | T | F | S | Week |
| JAN | | | | | | | 1 | | APR | | | | | | | | | JULY | | | | | | | | | OCT | | | | | | | | |
| | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 1 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 14 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 27 | | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 40 |
| | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 2 | | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 15 | | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 28 | | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 41 |
| | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 3 | | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 16 | | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 29 | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 42 |
| | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 4 | | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 17 | | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 30 | | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 43 |
| Weeks | 30 | 31 | 1 | 2 | 3 | 4 | 5 | 5 | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 18 | | 31 | 1 | 2 | 3 | 4 | 5 | 6 | 31 | | 30 | 31 | 1 | 2 | 3 | 4 | 5 | 44 |
| FEB | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 6 | MAY | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 19 | AUG | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 32 | NOV | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 45 |
| | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 7 | | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 20 | | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 33 | | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 46 |
| | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 8 | | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 21 | | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 34 | | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 47 |
| | 27 | 28 | 1 | 2 | 3 | 4 | 5 | 9 | | 29 | 30 | 31 | 1 | 2 | 3 | 4 | 22 | | 28 | 29 | 30 | 31 | 1 | 2 | 3 | 35 | | 27 | 28 | 29 | 30 | 1 | 2 | 3 | 48 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| MAR | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 10 | JUNE | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 23 | SEPT | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 36 | DEC | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 49 |
| | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 11 | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 24 | | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 37 | | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 50 |
| | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 12 | | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 25 | | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 38 | | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 51 |
| | 27 | 28 | 29 | 30 | 31 | 1 | 2 | 13 | | 26 | 27 | 28 | 29 | 30 | 1 | 2 | 26 | | 25 | 26 | 27 | 28 | 29 | 30 | 1 | 39 | | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 52 |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CHANGE IN DAYS VERSUS PRIOR YEAR | | | | | | | | -1 | CHANGE IN DAYS VERSUS PRIOR YEAR | | | | | | | | 0 | CHANGE IN DAYS VERSUS PRIOR YEAR | | | | | | | | 0 | CHANGE IN DAYS VERSUS PRIOR YEAR | | | | | | | | 0 |