



# Annual Meeting of Shareholders

**Marc N. Casper**

Chairman, President and Chief Executive Officer

**Michael A. Boxer**

Senior Vice President, General Counsel and Corporate Secretary

 The world leader in serving science

Proprietary | May 18, 2022



# Annual Meeting of Shareholders

## Meeting Agenda

- Call to Order and Instructions
- Procedural Matters
- Voting Items
  - **Proposal 1:** Election of Directors
  - **Proposal 2:** An Advisory Vote on Executive Compensation
  - **Proposal 3:** Ratification of the Company's Independent Auditors for 2022
- Tabulation of Votes
- Management Presentation
- Questions and Answers
- Adjournment

# Annual Meeting of Shareholders

## Safe Harbor Statement

Various remarks that we may make about the Company's future expectations, plans and prospects constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including those discussed in the Company's most recent Annual Report on Form 10-K under the caption "Risk Factors," which is on file with the Securities and Exchange Commission and available in the "Investors" section of our website under the heading "SEC Filings." While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if our estimates change and, therefore, you should not rely on these forward-looking statements as representing our views as of any date subsequent to today.

# Annual Meeting of Shareholders

## Non-GAAP Measures

During this presentation, we will be referring to certain financial measures not prepared in accordance with generally accepted accounting principles, or GAAP. The non-GAAP financial measures of Thermo Fisher's results of operations and cash flows included in this presentation are not meant to be considered superior to or a substitute for Thermo Fisher's results of operations prepared in accordance with GAAP. Definitions of these non-GAAP financial measures, as well as, for historical periods, a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP measures, are available as an appendix to our 2022 Investor Day presentation, which can be found under "News & Events" in the "Investors" section of our website, [thermofisher.com](https://thermofisher.com).

# Annual Meeting of Shareholders

## Voting Matters

- **Proposal 1:** Election of Directors

**RESOLVED**, that the following individuals be elected as directors of the Company, to hold office for a term expiring on the date of the 2023 Annual Meeting of Shareholders and until their respective successors are duly elected and qualified or until their earlier resignation, removal or death:

- |                    |                      |                     |
|--------------------|----------------------|---------------------|
| • Marc N. Casper   | • Tyler Jacks        | • Lars R. Sorensen  |
| • Nelson J. Chai   | • R. Alexandra Keith | • Debora L. Spar    |
| • Ruby R. Chandy   | • Jim P. Manzi       | • Scott M. Sperling |
| • C. Martin Harris | • James C. Mullen    | • Dion J. Weisler   |

- **Proposal 2:** An Advisory Vote on Executive Compensation

**RESOLVED**, that the compensation paid to the Company's named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the compensation discussion and analysis, the compensation tables and any related material disclosed in the Company's 2022 proxy statement, is hereby approved.

- **Proposal 3:** Ratification of the Company's Independent Auditors for 2022

**RESOLVED**, that the Audit Committee's selection of PricewaterhouseCoopers LLP as the Company's independent auditors for 2022 is hereby ratified and approved.



# Questions



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# Business Update

Marc N. Casper

Chairman, President and Chief Executive Officer

 The world leader in serving science

Proprietary | May 18, 2022



# World leader in serving science

**ThermoFisher**  
SCIENTIFIC

**ThermoFisher**  
SCIENTIFIC

thermo  
scientific

applied  
biosystems

invitrogen

fisher  
scientific

unity  
lab services

patheon

PPD



**\$40B**  
revenue



**>100,000**  
colleagues



**\$1.5B**  
R&D investment

## Industry-leading scale

- Exceptional commercial reach
- Unique customer access
- Extensive global footprint

## Unmatched depth of capabilities

- Leading innovative technologies
- Deep applications expertise
- Comprehensive biopharma services offering
- Premier productivity partner

## Sustainable value creation

- Positive societal impact
- Comprehensive ESG strategy

Powered by our Practical Process Improvement (PPI) Business System

# Our Mission is our purpose

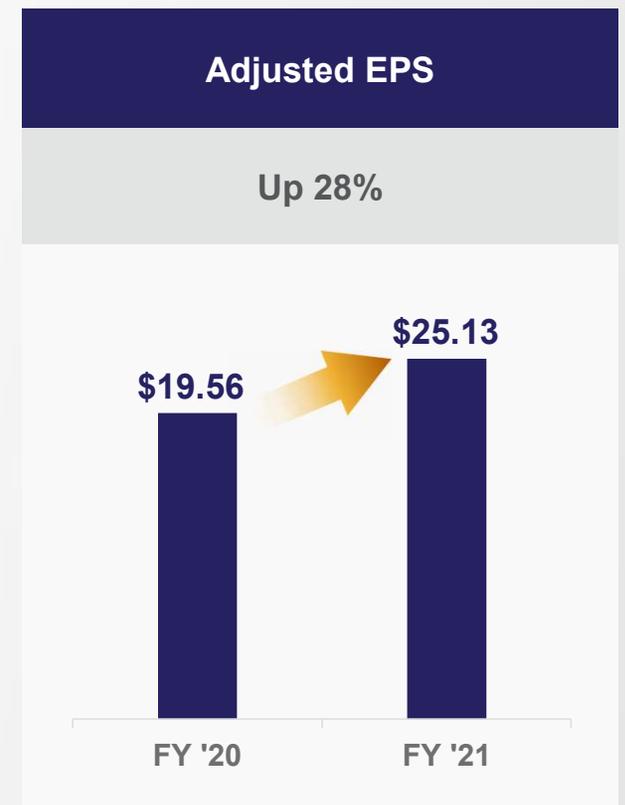
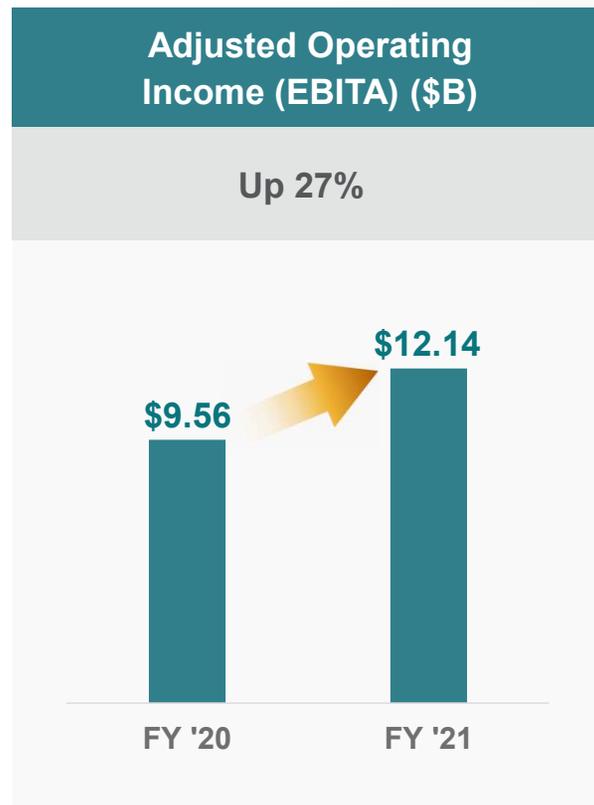
ThermoFisher  
SCIENTIFIC



We enable our customers to make the world **healthier, cleaner and safer**

# Consistently delivering exceptional financial performance

Great results throughout 2021 helped us to deliver another outstanding year



## Rich set of opportunities to enable our customers' success

### Industrial & Applied

Facilitating research and development in materials science and clean energy

### Pharma & Biotech

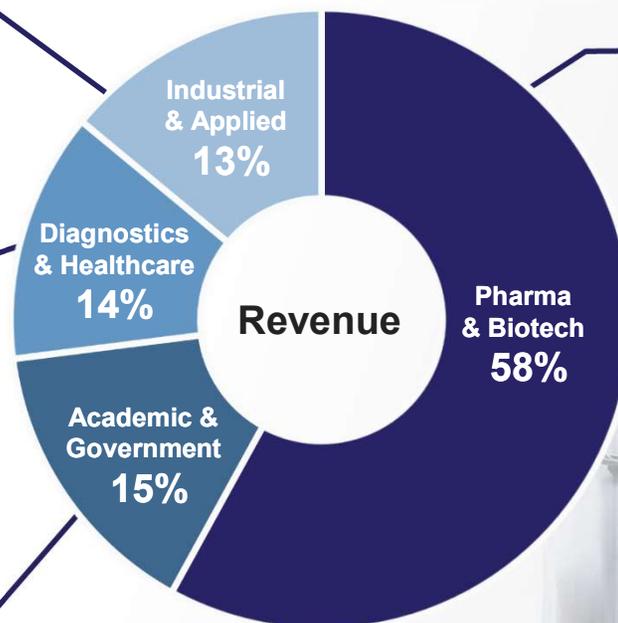
Supporting our customers from scientific idea to approved medicine

### Diagnostics & Healthcare

Enabling more cost-effective and better patient care, and powering precision medicine

### Academic & Government

Enabling new scientific advances that fuel development pipelines for pharma and biotech



## Our proven growth strategy drives share gain

■ Commitment to high-impact innovation

■ Scale in high-growth and emerging markets

■ Unique customer value proposition

■ Complemented by strategic M&A

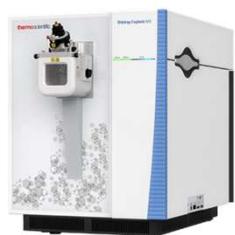
7%-9%

long-term  
Core organic  
revenue  
growth

# High-impact innovation strategy resulting in outstanding product launches (select examples)

## Enabling life sciences

### Enabling drug development and manufacturing



**Orbitrap Exploris MX mass spectrometer**  
Robust mass spectrometer system for biopharmaceutical late-stage development, manufacturing and quality control

### Accelerating advances in cell therapy



**Cell therapy workflow solutions**  
Comprehensive offering tailored to help optimize cell therapy manufacturing

### Advancing bioprocessing



**MabCaptureC Protein A Chromatography Resin**  
High-performance resin designed to help improve the productivity and efficiency of the purification process

## Enabling diagnostics

### Democratizing usage of NGS



**Ion Torrent Genexus Integrated Sequencer**  
Automated and fast next-generation sequencing (NGS) platform for use in clinical research laboratories

### Advancing precision medicine



**Oncomine Dx Target Test**  
First targeted, NGS-based companion diagnostic approved for 12 non-small cell lung cancer targeted therapies

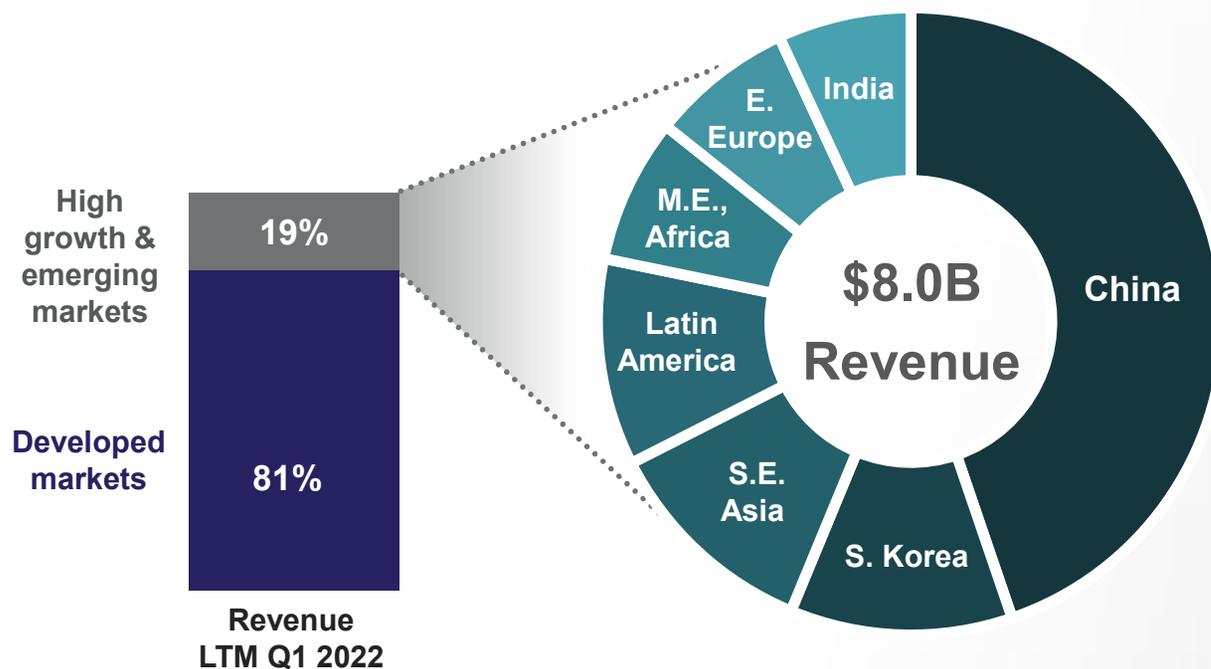
## Enabling material science

### Enabling semiconductor advancement



**Helios 5 PXL PFIB Wafer DualBeam**  
Full-wafer focused ion beam scanning electron microscope addressing metrology challenges for the semiconductor industry

## Scale in high-growth and emerging markets



## Our key differentiators

- Unique depth of product and service offerings
- Global scale
- Leading commercial infrastructure
- Industry-leading e-commerce platform
- Outstanding supply chain capabilities
- Localized R&D and manufacturing

**Providing a superior customer experience and delivering share gain**

## Unique customer value proposition

**We help our customers accelerate innovation and enhance productivity, underpinned by quality**



## Our Approach

- **Unique customer access and trusted partner position**
- **Increase share of wallet with existing customers**
  - Steady stream of high-impact innovative products
  - Industry-leading commercial and digital reach
  - Leading research and safety, and healthcare market channels
  - Comprehensive biopharma services
- **Continuously enhance our offering through organic investments and strategic acquisitions**

## Acquisition of PPD - creating customer and shareholder value

- Acquisition of PPD established Thermo Fisher as a global leader in the attractive clinical research services industry
- Natural extension of our capabilities to meet the needs of pharma and biotech customers; further enables us to partner with our customers as they move from a scientific idea to an approved medicine
- Customer reaction has been very positive
- The PPD business is performing very strongly; the integration is progressing well, and we have increased our 2022 guidance for the business and the outlook for long-term synergies



# Delivering positive societal impact every day



## Enabling healthier outcomes

- Serving over 1 million patients per day with the medicines we make
- Enabling over 11 billion diagnostic tests every year
- Conducted 2,500 clinical trials over the last five years, enrolled over 645k patients



## Supporting a cleaner planet

- Enabling monitoring of air quality in over 80 countries across all 7 continents
- Identifying pollutants in water sources
- Enabling development of more efficient, powerful and safer batteries



## Enabling a safer world

- Enabling regulators to ensure food safety
- Ensuring the quality and safety of medicines
- Enabling law enforcement to detect controlled substances in over 50 countries

**We enable our customers to make the world healthier, cleaner, and safer**

# Our success is enabled by our colleagues, culture and PPI Business System

## Colleagues

- Our extraordinary global team enables everything we do by bringing diverse perspectives, a collaborative energy and a passion to excel

## Mission-driven culture

- Our Mission is our purpose, underpinned by our customer centricity, our values, and our unique value proposition

## PPI Business System

- Our PPI Business System drives quality, productivity, and customer allegiance
- Enables our ability to operate with speed at scale



**Creating an even brighter future**



# **Our team is aligned to achieve our 2030 Vision**

**The unrivaled leader in serving science and one of the world's most admired companies**

**An incredibly talented global team that brings diverse perspectives, collaborative energy and a passion to excel every day**

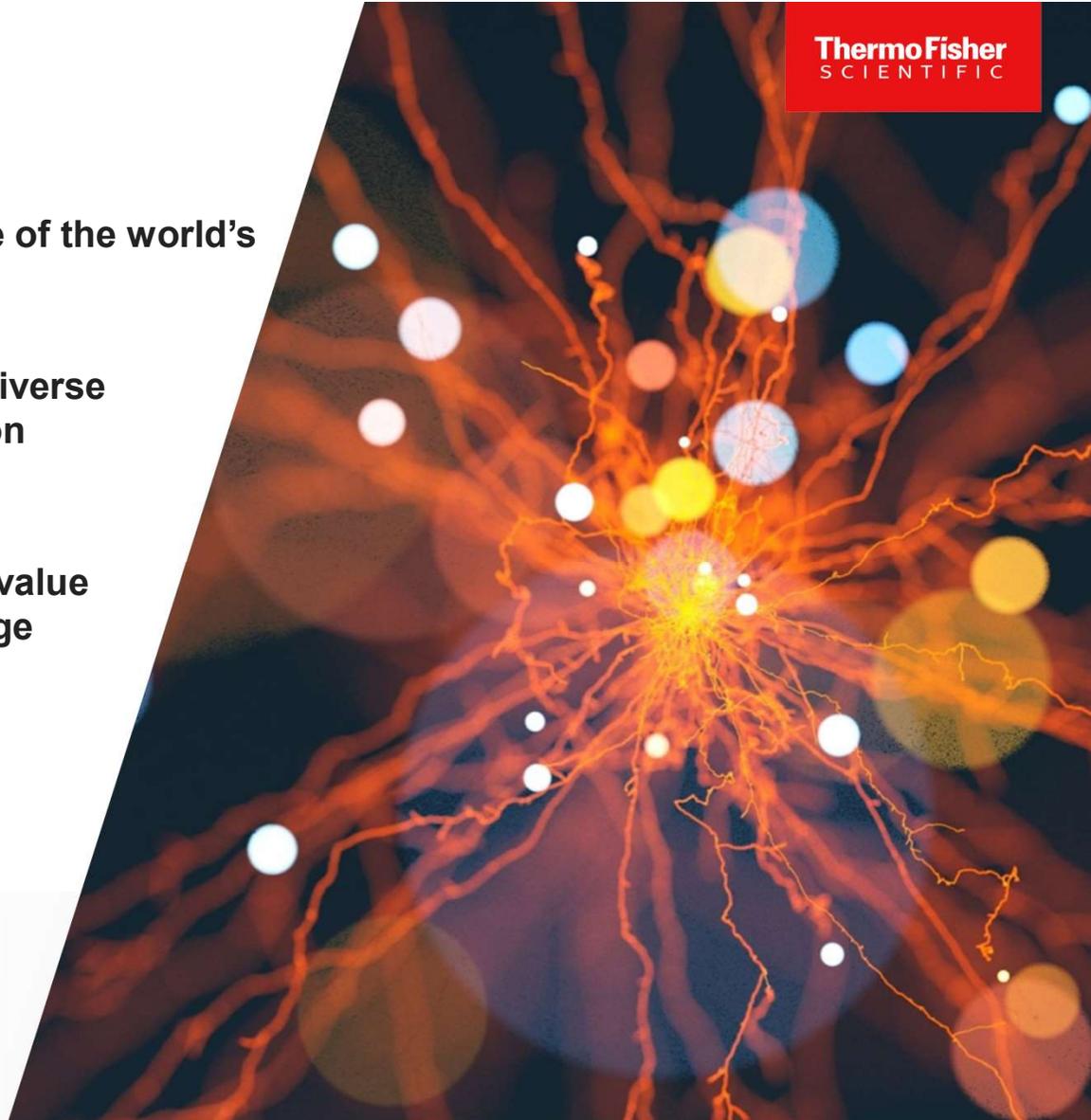
**Our customer-centric culture delivers a unique value proposition and sustained competitive advantage**

**Our unwavering commitment to innovation and to leadership in digital science enables our customers to make the world healthier, cleaner and safer**

**An exceptional track record of consistently delivering strong financial performance**



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# Questions

