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.
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.
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
- Nelson J. Chai
- Ruby R. Chandy
- C. Martin Harris
- Tyler Jacks
- R. Alexandra Keith
- Jim P. Manzi
- James C. Mullen
- Lars R. Sorensen
- Debora L. Spar
- Scott M. Sperling
- 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
Annual Meeting of Shareholders

Voting Matters

- **Proposal 1: Election of Directors**

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

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

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Business Update

Marc N. Casper
Chairman, President and Chief Executive Officer
World leader in serving science

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

NOTE: R&D based on LTM investment through Q1 2022
Our Mission is our purpose

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

<table>
<thead>
<tr>
<th>Revenue ($B)</th>
<th>Adjusted Operating Income (EBITA) ($B)</th>
<th>Adjusted EPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up 22%</td>
<td>Up 27%</td>
<td>Up 28%</td>
</tr>
<tr>
<td>$32.22</td>
<td>$9.56</td>
<td>$19.56</td>
</tr>
<tr>
<td>FY '20</td>
<td>FY '20</td>
<td>FY '20</td>
</tr>
<tr>
<td>$39.21</td>
<td>$12.14</td>
<td>$25.13</td>
</tr>
<tr>
<td>FY '21</td>
<td>FY '21</td>
<td>FY '21</td>
</tr>
</tbody>
</table>

17% organic growth

17% organic growth

Up 22%
Rich set of opportunities to enable our customers’ success

Industrial & Applied
Facilitating research and development in materials science and clean energy

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

Pharma & Biotech
Supporting our customers from scientific idea to approved medicine

Revenue

Industrial & Applied 13%
Diagnostics & Healthcare 14%
Academic & Government 15%
Pharma & Biotech 58%
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)

<table>
<thead>
<tr>
<th>Enabling life sciences</th>
<th>Enabling diagnostics</th>
<th>Enabling material science</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enabling drug development and manufacturing</td>
<td>Accelerating advances in cell therapy</td>
<td>Advancing bioprocessing</td>
</tr>
<tr>
<td>Orbitrap Exploris MX mass spectrometer</td>
<td>Cell therapy workflow solutions</td>
<td>MabCaptureC Protein A Chromatography Resin</td>
</tr>
<tr>
<td>Robust mass spectrometer system for biopharmaceutical late-stage development, manufacturing and quality control</td>
<td>Comprehensive offering tailored to help optimize cell therapy manufacturing</td>
<td>High-performance resin designed to help improve the productivity and efficiency of the purification process</td>
</tr>
</tbody>
</table>

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<tr>
<th>Enabling diagnostics</th>
<th>Enabling material science</th>
</tr>
</thead>
<tbody>
<tr>
<td>Democratizing usage of NGS</td>
<td>Enabling semiconductor advancement</td>
</tr>
<tr>
<td>Ion Torrent Genexus Integrated Sequencer</td>
<td>Helios 5 PXL PFIB Wafer DualBeam</td>
</tr>
<tr>
<td>Automated and fast next-generation sequencing (NGS) platform for use in clinical research laboratories</td>
<td>Full-wafer focused ion beam scanning electron microscope addressing metrology challenges for the semiconductor industry</td>
</tr>
<tr>
<td>Advancing precision medicine</td>
<td></td>
</tr>
</tbody>
</table>
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
Questions