

# Methodology Note

Open reporting of transfers of value  
BioArctic Finland Oy 2024

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## Introduction

In 2013, EFPIA (European Federation of Pharmaceutical Industries and Associations) adopted a new ethical code of conduct, which means that value transfers to healthcare professionals (HCPs) and healthcare organisations (HCOs) will be made public.

BioArctic Finland Oy is not a member of Pharma Industry Finland (PIF), but has still decided to disclose transfers of value provided to HCPs and HCOs in Finland, as well as those related to research and development.

This methodology note provides information for understanding how relevant transfers of value from BioArctic Finland Oy to HCPs and HCOs in 2024 have been collected and reported. We use the template developed by EFPIA for the publication of transfers of value.

BioArctic conducts research and development of medicinal products for the treatment of neurodegenerative disorders. No medicinal products have been marketed or provided to the market in 2024.

## Definitions

**Transfer of value** shall mean direct and indirect transfers of value, whether in cash or in kind, which takes place in connection with the development or sale of medicinal products exclusively for human use, irrespective of whether or not the purpose is promotional.

**Transfer of value for research and development** shall mean transfers of value to recipients related to the planning or conduct of non-clinical studies, clinical studies or non-interventional studies which include the collection of patient data from or on behalf of healthcare personnel.

**Healthcare personnel (HCP)** shall mean a person whose work envisages the prescription or dispensing of medicines. The professionals entitled to prescribe or dispense medicines include physicians, dentists, veterinarians, senior pharmacists and pharmacists. Moreover, nurses, opticians and dental hygienists have a limited right to prescribe certain medicines.

**Healthcare Organisation (HCO)** shall mean:

- healthcare, medical and scientific associations, societies and organisations
- companies and other corporations through which one or several healthcare professionals provide their services

## Transfers of value relevant to BioArctic Finland Oy

### Transfers of value to HCP and HCO

In 2024, transfers of value were carried out linked to the following activities:

- Service and consultancy; fee and related expenses
- Contribution to cost of event; sponsorship

### Transfers of value to Research and Development

In 2024, no transfers of value were carried out linked to Research and Development activities as defined above.

## Collection of transfers of value

Relevant transfers of value in 2024 were collected by continuously tracking service and consultancy agreements as well as sponsorship agreements. Following year's end a reconciliation was performed against payment of salaries and invoices.

## Reporting of transfers of value

### Sampling based on payment date

The report includes all transfers of value to individuals and entities that fall under the definition of healthcare professionals (HCPs) or healthcare organisations (HCO), and where payment dates were in 2024 (irrespective of the contract date, contract duration or event date).

### Currency

Value transfers are reported in euros (EUR). In cases where the value transfer has been made in another currency, the value transfer is reported in EUR according to the exchange rate that applied at the time of payment.

### VAT management

All value transfers are reported excluding VAT.

### Fees and expenses

For fees paid as salary, the gross salary amount and no social security contributions are reported. For fees that are invoiced, the invoiced amount is reported excluding VAT. Likewise, expenses in connection with the performance of the assignment are reported excluding VAT.

### Legal basis for disclosure

BioArctic Finland Oy uses legitimate interest (for more information on the concept of legitimate interest, see Article 6 (1) (f) of the EU General Data Protection Regulation (2016/679, GDPR)) as the disclosure processing basis. In contracting the healthcare professional is not specifically asked to consent to the disclosure of their information.

A healthcare professional is always free to refuse to cooperate if they do not want their information to be published. In addition, the data subject always has the right to object to the processing of his/her data. In this case, the disclosure will not be made in the name of the data subject, but the information will be published in aggregate form so that the individual cannot be identified. The data subject also has the right to object to the processing of his or her data afterwards, in which case the data will be deleted from the public registers without delay.

### Transfer of value out of scope for reporting

Transfers of value from another company with a collaboration agreement with BioArctic are reported by that other company and not by BioArctic.

### Publication

BioArctic's report for 2024 is published on [www.bioarctic.fi](http://www.bioarctic.fi).

### Contact

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