



SUSTAINABILITY REPORT
2024/25

ABOUT THIS REPORT

As a global pharmaceutical company, we acknowledge our societal and environmental responsibilities. We aim to conduct our business sustainably while keeping our stakeholders informed of our ESG progress.

Based in the United Kingdom, ADVANZ PHARMA is a global pharmaceutical company with a strategic focus on the European market, United Kingdom, Australia, New Zealand and Canada. To facilitate the comparability of information, the following report has been prepared based on established European ESG standards. The guiding framework for this standalone ESG report is the basic module of the Voluntary Reporting Standard for Small- to Medium-sized Enterprises (VSME). The EU Commission has officially recommended the VSME for companies with significant EU operations that are currently not obliged to report according to legal regulations such as the Corporate Sustainability Reporting Directive (CSRD). A mapping of VSME disclosure requirements to the contents of this report has been made in a comprehensive VSME index on p. 25 where all relevant KPIs for our business are referenced.

In addition, the international sustainability reporting standards IFRS S1 and S2 have been considered, as well as industry-specific sustainability data requirements for the Biotechnology & Pharmaceuticals industry from the Sustainable Accounting Standard Board (SASB).

Furthermore, we reference our reporting according to the British sustainability reporting regulations that ADVANZ PHARMA is obliged to adhere to, such as our Climate-Related Financial Disclosure (CFD) report (part of our annual report) and our Carbon Reduction Plan (CRP) report. Moreover, separate ESG-related policies and declarations can be found under the Ethics & Transparency section of our website.

In this report, we first explain our governance processes before focusing on the three main pillars of our ESG strategy and how we manage them: addressing patients' needs (chapter 2), minimising the environmental impact of our business (chapter 3) and fostering a positive workplace culture (chapter 4). The reporting period is from January 1, 2024, to December 31, 2024, unless another period is explicitly specified.

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1 *INTRODUCTION TO ADVANZ PHARMA*



A MESSAGE FROM OUR CEO

At ADVANZ PHARMA, our purpose is clear: to bring specialty, hospital, and rare disease medicines to patients who need them most. Every innovation, decision, and partnership is guided by the significant positive impact we can have on individual lives and the health of entire communities.

Sustainability for us is more than a responsibility. It is a commitment to balancing patient needs with the wellbeing of our people, our planet, and future generations. In this year's ESG report, we share the steps we are taking to strengthen this commitment, facilitating patient access to medicines, lowering the environmental impact of our business and building a workplace where the multi-faceted talents of our workforce are put to best use.

We are working closely with healthcare providers, advocacy groups, and strategic partners to ensure that treatments are developed and delivered to where they are needed most. Our teams continue to find ways to improve access further while upholding the highest ethical standards.

In the past year, we have also worked diligently to further improve transparency around our Greenhouse Gas (GHG) emissions data. For the first time, we're reporting the indirect greenhouse gas emissions from our upstream and downstream supply chain as the next step towards realistic GHG targets. Meanwhile, we are already working closely with our key business partners to identify emission reduction levers.

We continue to cultivate a workplace culture where collaboration, uniqueness and inclusion can thrive. Our progress towards balanced gender representation, enhanced career development opportunities, and global wellbeing initiatives that benefit all employees is something we are proud of.

As we look ahead, we are committed to delivering life-changing treatments to patients with integrity, speed, and an unwavering dedication to entrepreneurship. By uniting our passion for patient care with our vision for sustainability, we will continue to create lasting value for those we serve and for the world we share.



Steffen Wagner
Chief Executive Officer of ADVANZ PHARMA



ABOUT ADVANZ PHARMA

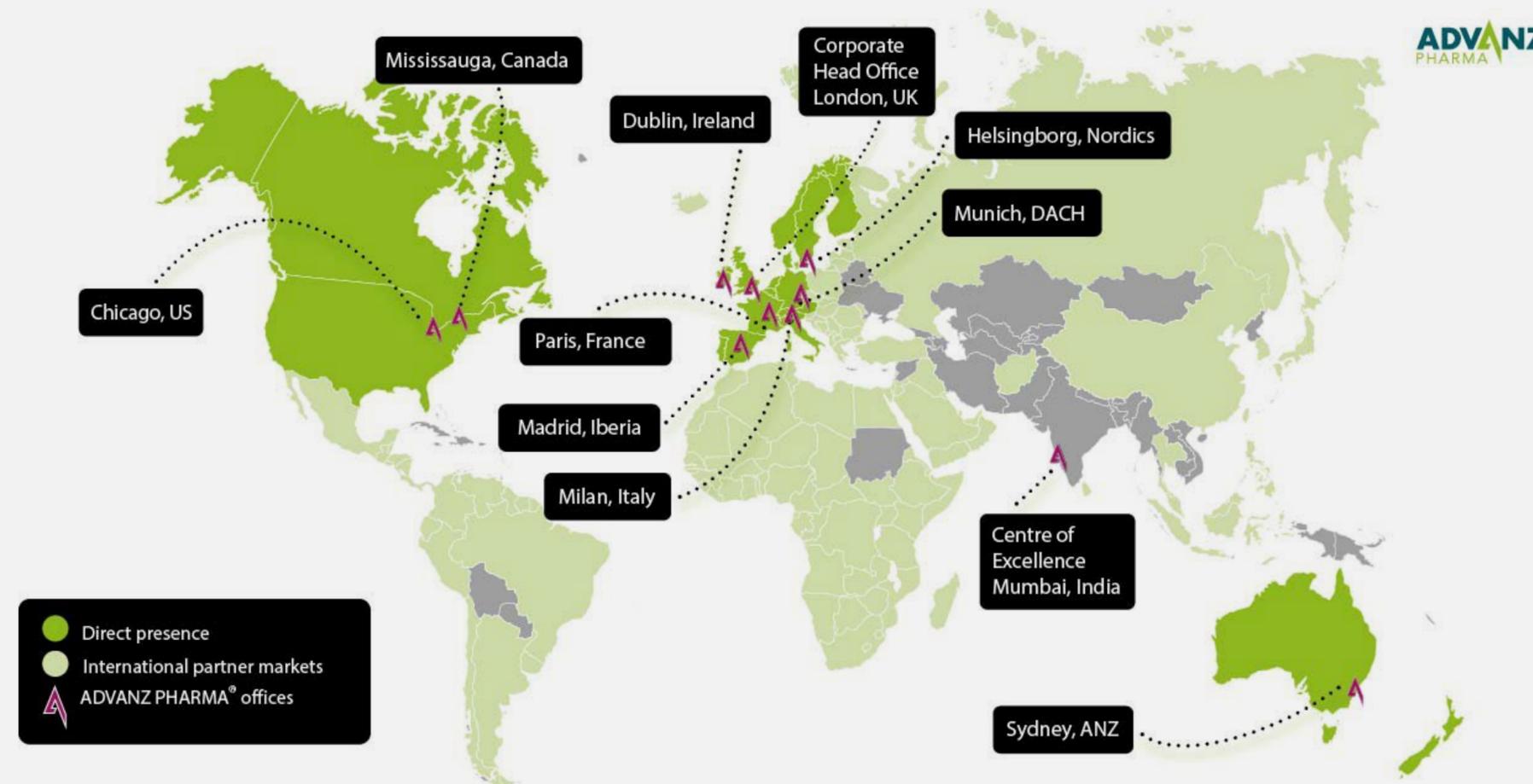
We are a global pharmaceutical company that aims to improve patients' lives by providing the specialty, hospital and rare disease medicines they depend on.

Our business model is built around enhancing patient access to high value medicines through licensing, distribution and commercialization in markets of focus. At ADVANZ PHARMA, we aim to be the partner of choice for specialty, hospital, and rare disease medicines. To realise this vision, we collaborate closely with cutting-edge biopharma and pharmaceutical development partners, ensuring that life-changing treatments reach the patients who need them most. We currently generate commercial revenues in over 90 countries worldwide and maintain a direct operational presence in more than 20 countries with more than 700 employees. Our offices in eleven countries, and on-the-ground teams in over 15, have allowed us to directly build trust with healthcare professionals and patient groups in these markets. These efforts are supported by a robust global distribution and partner network that enhances our international footprint.

We bring to market a diversified portfolio that includes innovative medicines, biosimilars, specialty generics, and originator brands. Our products cover numerous therapeutic areas such as hepatology, gastroenterology, anti-infectives, critical care, endocrinology, CNS and, more broadly, rare diseases.

As part of our ongoing commitment to improving patients' lives, we place a strong emphasis on hospital, and rare disease medicines that meet previously unmet clinical needs. Simultaneously, we continue to expand our presence in biosimilars and specialty generics to improve patient access to these medicines, while also ensuring that patients maintain continuity of care through established originator brands.

ADVANZ PHARMA at a glance, as of today



OUR ESG GOVERNANCE

Our values

Our ambition is only attainable with the dedication and expertise of our people, who bring passion to their work while upholding our core values: entrepreneurship, speed, and integrity.

These values, together with our purpose – to improve patients' lives through access to specialty, hospital, and rare disease medicines – serve as the guiding principles for our strategic direction, decision-making, and daily actions.

ADVANZ PHARMA's values are embedded in the individual objectives of our employees, reflecting our shared commitment to living them every day. To further reinforce value-aligned thinking, we have established the ADVANZ PHARMA Values Champion Award. In 2024, over 200 colleagues that exemplified these values by going the extra mile were recognised. These efforts reinforce our belief that recognising individual and collective contributions is central to building and maintaining the highest standards.

ENTREPRENEURSHIP



Own the solution and take accountability for results.

Focus on what drives impact for patients, customers, and the enterprise.

SPEED



Bias for action and fast decision making.

Focus on high-priority tasks and rapid implementation.

INTEGRITY



Come together - open, collaborative, honest, and respectful cooperation.

Act with social responsibility and in-line with legal, regulatory, and industry standards.

OUR THREE CORE VALUES

ADVANZing Together

Steering ESG responsibly

Reliable ESG stewardship is integrated into our business practices and corporate culture.

Our efforts are guided by consistent, structured engagement with the ADVANZ PHARMA Board, which regularly reviews ESG priorities and monitors performance against clearly defined sustainability targets and milestones.

To reinforce senior-level accountability, we have a formalised reporting process in place that provides ADVANZ PHARMA's Executive Leadership Team and Board with regular updates on all ESG-related activities, at a minimum of three times per year. This ensures visibility, strategic alignment, and ongoing responsibility at the highest level of governance.

Our progress in advancing our internal governance structures, as well as integrating sustainability into our core business activities, is supported by robust external benchmarking. In our last EcoVadis rating, we were rated in the top quartile of all companies in our industry. Additionally, our latest Sustainalytics ESG Risk Rating places us in the upper third of all companies in the pharmaceuticals industry.

Integrity and transparency are core principles of our business conduct, and we are committed to upholding the highest ethical standards across all operations. Our Ethics and Compliance Charter (ECC) forms the basis of our Compliance Program and aims to establish, develop and foster a culture of ethical behaviour within the company. Through this charter we and our affiliates commit to maintaining the highest standards of ethics and compliance in our dealings with all entities involved in our business activities, including employees, vendors, contractors and third parties. A dedicated Ethics and Compliance Committee meets quarterly to discuss topics such as relevant healthcare compliance updates, cybersecurity trends and ESG policy updates.

To maintain our high standard, we have a strong ethical foundation in place through an ISO 37001 certified anti-bribery management system. Furthermore, almost all employees (98.8%) completed an annual anti-bribery and corruption training in 2024.

Responsible Business Practices

ADVANZ PHARMA upholds a stringent code of ethics concerning the promotion of our products.

Our Global Healthcare Engagement Policy mandates that all promotional activities undertaken by our sales and marketing teams are limited exclusively to the on-label use of our licensed products, consistent with their approved marketing authorization and product information in each respective territory.

When it comes to ethical medicine promotion practices, we take our responsibility seriously, and are signatories to the Prescription Medicines Code of Practice Authority "Code of Pharmaceutical Practice", applying required standards across all relevant business practices. We provide a comprehensive scientific and medical information service that supports patients, healthcare professionals, and healthcare organizations. Our field medical teams engage with healthcare professionals in a strictly non-promotional way to give them the knowledge they need for informed decisions about our medicines. Our medical teams are required to meticulously track these interactions and maintain full transparency to ensure adherence to company policies and procedures, local regulations and acknowledged ethical guidelines and industry standards. These interactions never include an inducement to prescribe, supply, administer, recommend, buy, or sell any medicine. Any off-label interactions are explicitly prohibited for employees involved in sales and marketing activities.

OUR ESG STRATEGY

Double Materiality Assessment

In 2024, we conducted a new materiality assessment in preparation for anticipated future reporting requirements under the Corporate Sustainability Reporting Directive (CSRD).

The assessment was conducted using the double-materiality approach, where relevant ESG-related impacts, risks and opportunities for ADVANZ PHARMA were assessed, in line with new double materiality assessment requirements established in the upcoming CSRD.

We initiated the process with a benchmarking exercise, in which we reviewed our previous 2022 materiality assessment, the practices of our peer group, and relevant ESG ratings and frameworks to derive a preliminary list of indicative material topics.

Building on this foundation, the impact materiality assessment was carried out through structured stakeholder sessions. These involved both internal and external stakeholders to ensure a balanced and representative perspective. The findings were consolidated to identify a

set of material topics that reflect our organisation's impact on the environment and society. In parallel, a financial materiality assessment was conducted to evaluate which topics could financially affect our business operations. The outcome of the CSRD-aligned double materiality assessment identified five material topics within the scope of the CSRD requirements outlined in the ESRS. We have mapped four of those material topics to our strategic priorities and structured the following report accordingly. The topic of "Business Conduct" (G1 module in the ESRS) is a cross-cutting standard whose contents can be traced throughout this report.

ESRS Standard	ESRS Topic	Strategic Pillar Advanz Pharma
S4	Consumers and End-Users	Focusing on patients' Needs
E1	Climate Change	Ensuring sustainable & responsible operations and growth
S2	Workers in the Supply Chain	
S1	Own Workforce	Developing our people



The three pillars of our ESG strategy

The results of our double materiality assessment confirm our long-term ESG strategy. It is built on three core pillars that are closely aligned with the United Nations Sustainable Development Goals (SDGs).

Together, these three pillars form the foundation of our ESG strategy and define how we contribute to the global transition towards sustainable business. Building on our achievements to date, and guided by our purpose and core values, our ESG strategy ensures that we can continue to grow as a company by placing patient needs, sustainable business practices and our people at the centre of what we do.

Focus areas	Related SDGs	Main goals and objectives
Focusing on patients needs	3 GOOD HEALTH AND WELL-BEING  9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	<ul style="list-style-type: none"> – Contributing to global access to specialty medicines by expanding treatment options to patients across multiple therapy areas – Provide a holistic support to healthcare providers (HCPs) and patients – Contributing to combating anti-microbial resistance
Ensuring sustainable and responsible operations and growth	8 DECENT WORK AND ECONOMIC GROWTH  12 RESPONSIBLE CONSUMPTION AND PRODUCTION  13 CLIMATE ACTION  17 PARTNERSHIPS FOR THE GOALS 	<ul style="list-style-type: none"> – Reducing our scopes 1 & 2 (market-based) emissions by 50% between 2022* and 2030 – Engage with core suppliers (representing 80% of our volume in 2024, and 90% in 2025) on ESG topics, including carbon footprint reduction (scope 3), energy management, packaging, water and waste management, human rights – Further building our climate-related risk management system – Maintaining our ISO 37001 and 27001 certifications
Developing our people	5 GENDER EQUALITY  8 DECENT WORK AND ECONOMIC GROWTH 	<ul style="list-style-type: none"> – 40 to 60% female representation in the C-suite, leadership, and management in our company, and at least 40% of women on the advisory committee – Further advancing our culture and maintaining high employee engagement (>80%)

* Baseline to be adjusted upon transformative M&A

2 FOCUSING ON PATIENTS' NEEDS

KEY HIGHLIGHTS 2024:

- 225 million patients reached
- Distribution in over 90 countries
- 27% of portfolio classified as essential medicines by the WHO
- Collaboration with 32 patient organisations
- 80% of patient inquiries resolved within three days
- Nearly 80% satisfaction rate for resolved patient inquiries



ENSURING ACCESS TO MEDICINES

We remain steadfast in our efforts to broaden global access to medicines, leveraging both our extensive and expanding product portfolio and our established network of international partners. This ongoing commitment forms a key part of our mission to serve patients worldwide.

With our portfolio of 222 different medicines, we reached roughly 225 million patients in 90 different countries around the world in 2024.

Furthermore, according to the World Health Organization (WHO) Model List of Essential Medicines (EML) a total of 27.1% (2023: 25%) of our stock-keeping units (SKUs) were classified as essential medicines in 2024. Examples of such essential medicines in ADVANZ PHARMA's portfolio include *Nitrofurantoin* and *Paliperidone* 1-monthly injection. *Nitrofurantoin* is an antimicrobial agent considered a first-line treatment option for urinary tract infections offering a narrow-spectrum alternative to broader-spectrum antibiotics. *Paliperidone* is a treatment option for psychotic disorders, particularly schizophrenia, and is available as long-acting injection and thus providing an important alternative for patients where daily oral medications may not be appropriate.

As a key component of our overall strategy, we are currently working on the development and registration of new biosimilars such as *Golimumab* (for chronic inflammatory diseases) and *Aflibercept* (for severe eye disorders), to offer affordable alternatives to existing reference biologic medicines.

Beyond that, we support patient access to treatments in low- and middle-income countries through our partnerships with NGOs such as UNICEF, Doctors Without Borders (Médecins Sans Frontières, MSF), and the Pan American Health Organization (PAHO). We support these and other NGOs both directly, by providing affordable pricing on medicines through qualified tenders, and indirectly by supplying via access companies and foundations such as International Medical Resources (IMRES) and the International Dispensary Association (IDA) Foundation.

Product innovation for enhanced patient experience and outcomes

As part of our product and portfolio strategy, we focus on bringing a range of innovative medicines, high-quality biosimilars and specialty generics and originator brands to market, enhancing patient outcomes across multiple therapeutic areas and enabling flexibility, autonomy and ease of use.

Examples of innovative medicines include *Exblifep* (cefepime-enmetazobactam) and *DMX-200* (repagermanium). *Exblifep* is a novel antibiotic combination approved for treating complicated urinary tract infections, including acute pyelonephritis, and hospital acquired and ventilator associated pneumonia. By offering a targeted therapeutic option, its development addresses the urgent need for new treatments against multidrug-resistant pathogens, aligning with global efforts in antimicrobial stewardship. *DMX-200* is an investigational small molecule targeting the CCR2 receptor, currently undergoing a Phase 3 trial for the treatment of Focal Segmental Glomerulosclerosis (FSGS), a rare and progressive kidney disease. The development of *DMX-200*

exemplifies innovation in addressing unmet medical needs, particularly in rare diseases, by leveraging novel mechanisms of action to improve patient outcomes potentially.

Effective treatment often does not depend only on the medicine itself but also on how it is administered to and experienced by patients. For instance, *Tostran/Tostrex*, a testosterone gel for men with hypogonadism, has been equipped with a pump that enables personalised dosing and reduces waste. In addition, *Mytolac/Myrelez* (lanreotide), a medicine used in growth hormone disorders and types of cancer, was developed with syringe design features in mind to facilitate self-injection by patients.

Cooperation with partners and patient organisations

In parallel, ADVANZ PHARMA has pursued strategic partnerships that align strongly with our goals of improving access, sustainability, and patient outcomes.

Collaboration with patient organisations is key to meeting existing medical needs, especially when it comes to rare diseases. After expanding our network of partnerships with patient organisations from 14 to 25 in 2023, we further increased this number to 32 in 2024. Interactions with these organisations help us deepen our understanding of disease burden and raise awareness and knowledge of application among patient groups. Such collaborations have already supported key products within our rare disease portfolio, including Lanreotide, authorised for a subtype of neuroendocrine tumours and acromegaly, and *DMX-200*, a novel product in development for the treatment of a rare kidney disease.

CASE STUDY: PARTNERING FOR POSITIVE PATIENT IMPACT

In 2024, we collaborated with many patient and healthcare organisations to advance disease awareness, strengthen patient education, and support better treatment outcomes.

These partnerships included developing educational materials, running targeted awareness campaigns, conducting patient surveys, and hosting seminars that bring together healthcare professionals and patients to share insights and experiences. By working closely with these organizations, we help ensure that patient perspectives are reflected in educational and awareness efforts.

In addition to these collaborations, we operated a total of six "Patient Support Programs" in five countries for two of our key medicines. One of the longest-running is the "Navigate" Patient Support Program in Canada, launched in 2017. Combining reimbursement assistance with tailored patient support, it has enrolled over 1,700 patients to date, with more than 800 still active. The program helps eligible patients remain on treatment where it benefits their health, achieving persistence rates above 90% at 12 months and over 80% at 24 months.



CASE STUDY: BUILDING TRUST WITH EVERY PATIENT INQUIRY

Reaching over 200 million patients with our products annually, we value the support to our patients as a vital part of our company philosophy.

At ADVANZ PHARMA, patient centricity is a foundational element that informs our innovation, collaborations, and service delivery. We actively translate patient needs into tangible action. This ranges from the design of treatments and delivery methods to our engagement with patients and the broader healthcare ecosystem.

A multilingual medical information service lies at the heart of our global support infrastructure. Handling almost 1,000 individual patient queries annually from all over the world, this service ensures timely access to reliable information. Comprehensive support is provided in multiple languages through dedicated channels via phone and email.

To ensure timely assistance with all issues brought to our attention, we have set a clear target: resolving at least 80% of all enquiries within three business days - a target that has been consistently achieved over the past three years. We're even faster to respond to urgent requests, and we resolve these within 24 hours in over 90% of all cases.

But speed alone is not enough. The quality of our responses is equally important. We aim to achieve a minimum of 80% customer satisfaction on our resolved enquiries. Measured on a five-point scale, all interactions rated "good" (4) or "excellent" (5) count towards this goal. In 2023 (79%) and

2024 (80%), we almost achieved this target and remain determined to further improve this number.

Currently, feedback is collected only for email-based enquiries, but in 2025, we plan to extend this option to post-call surveys to evaluate our performance fully. This increased opportunity for feedback will ensure that every patient can share their experience and help us in providing excellent services, which will enable us to build trust and confidence in every interaction continuously.

***WE CONSISTENTLY
ACHIEVED OUR
TARGET OF
RESOLVING AT
LEAST 80% OF ALL
ENQUIRIES WITHIN
THREE BUSINESS
DAYS***



3 **ENSURING SUSTAINABLE, RESPONSIBLE OPERATIONS & GROWTH**

KEY HIGHLIGHTS 2024:

- Calculated our Scope 3 (value chain emissions) for the first time by using a dedicated emissions database
- Reduced our Scope 1 and 2 emissions by 13.1%
- Increased usage of renewable energy from 57% to 65%



GHG EMISSIONS

SCOPES 1 & 2

In 2024, direct GHG (Greenhouse Gas) emissions from our own operations (so-called scope 1 emissions) totalled 553.8 tCO₂e, a decrease of 13.1% compared to 2023, setting us back on track to our targeted reduction of scope 1 emissions from a total of 451.5 tCO₂e in our target baseline year 2022.

Our calculated scope 1 emissions mainly consist of mobile combustion sources, with the decrease mainly driven by more precise data measurement as well as a combination of less distance travelled by company cars and a switch to more electric or hybrid vehicles with no or reduced tailpipe emissions, mainly in the European countries we are active in, and have improved the emission measurement.

Regarding GHG emissions resulting from the external generation of the electricity we used (scope 2 emissions), we also made progress. In 2024, our total electricity energy consumption across all operations totalled 566 MWh after 834 MWh in 2023, the reduction is due to efficiency gains and improvement in emission measurement. That consumption consisted of 65% renewable energy (2023: 57%), with more of the electricity contracts for our offices being agreed based on certified green sources.

We have improved the calculation of scope 2 emissions (market-based approach), which has led to a much lower baseline of 32 tCO₂e in 2024 compared with 91 tCO₂e in the year before.

In the future we're planning to further improve our scope 1 and 2 data measurement along with a re-calculation of past emissions to further improve baseline data for GHG reduction progress measurement.

Category	2023 in metric tons	2024 in metric tons
Scope 1 Total	637.1	553.8
Mobile Combustion	637.1	553.8
Scope 2 Total	91.5	31.9
Purchased Electricity	91.5	31.9

With our total scope 1 and 2 emissions having dropped from 2022 (630 tCO₂e) to 2024 (585.7 tCO₂e) already, we see ourselves on track to reaching our set target of -50% GHG emission reduction in scopes 1 and 2 by 2030 from a 2022 baseline year. This target forms the cornerstone of our current GHG emission reduction strategy that we report on as part of our annual ESG report, our Carbon Reduction Plan (CRP) disclosure (as mandated by the UK government), and the Climate Financial Disclosure (CFD) in our annual financial report.

To continue our journey toward reducing GHG emissions, we have launched a range of initiatives designed to further reduce emissions and drive operational transformation.

These include:

- Energy efficiency programs: Implementing energy management systems to further optimise energy usage
- Renewable energy adoption: Increasing the procurement of renewable energy at all sites to further reduce environmental footprint of heat and electricity usage, e.g. by adopting heat pumps
- Fleet optimisation: Transitioning our vehicle fleet to low-emission or electric vehicles, supporting this shift with the necessary incentives and infrastructure

These actions are central to our goal of substantially reducing our carbon footprint within our own operations and thereby contributing to global climate action.

SCOPE 3

The main contributors to the GHG emissions associated with our operations located outside our facilities. So-called scope 3 emissions capture GHG emissions that a company is indirectly connected with, occurring in its upstream and downstream value chain. With this year's report, we are disclosing our scope 3 emissions profile for the first time.

As not all 15 scope 3 emission categories as defined in the Greenhouse Gas (GHG) Protocol are relevant for Advanz Pharma, we excluded the following emission categories from further consideration, following established GHG Protocol guidelines in making sure that their combined (expected) size would amount to less than 5% of our overall scope 1-3 GHG footprint:

Category	Rationale for Excluding the Category
3.2 Capital goods	Immaterial size.
3.3 Fuel- and energy-related activities	Immaterial size.
3.8 Upstream leased assets	Not applicable (emissions of leased objects accounted for under scopes 1&2)
3.10 Processing of sold products	Immaterial size.
3.11 Use of sold products	Not applicable.
3.12 End-of-Life Treatment of Sold Products	Immaterial size.
3.13 Downstream leased assets	Not applicable.
3.14 Franchises	Not applicable.
3.15 Investments	Not applicable.

To measure the GHG emissions associated with the remaining categories deemed material for ADVANZ PHARMA, a dedicated emissions database has been developed in collaboration with an external GHG emission calculation software provider to ensure systematic data collection and emission calculation across all relevant Scope 3 categories. Furthermore, we developed a dedicated internal GHG emission calculation guideline to document the GHG emission calculation process while transparently highlighting remaining uncertainties in the underlying data and methodology.

Category	2023 in metric tons	2024 in metric tons
Scope 3 Total	79,799	79,615.9
3.1 Purchased goods and services	66,609.1	67,887.6
3.4 Upstream transportation and distribution	3,911.4	2,478.4
3.5 Waste generated in operations	312.6	230.8
3.6 Business travel	2,862.7	2,517.1
3.7 Employee commuting	395.0	454.8
3.9 Downstream transport	5,708.2	6,047.2
Scope 1-3 Total	80,527.6	80,201.6

The most significant contribution to our total GHG emissions comes from the category of purchased goods and services. This category includes all upstream pharmaceutical manufacturing activities of contract manufacturers and their respective upstream suppliers. As a globally active pharmaceutical company with no in-house manufacturing operations of our own, it is expected that this category will have an outside contribution, accounting for 85.1% (2024) of the overall Scope 3 total. This is the biggest lever for reducing our total carbon footprint in the future.

Other relevant categories include upstream and downstream transportation and distribution, where we made progress in 2024 by reducing associated GHG emissions by 11.4% compared to 2023, and business travel, where we achieved an equivalent 12.1% reduction.

We are aiming to further improve the data quality and identify relevant reduction levers for Scope 3 GHG emissions, especially by working closely with our supply chain partners, who are responsible for the largest share of GHG emissions.

WORKING WITH OUR SUPPLY CHAIN PARTNERS ON SHARED ESG GOALS

ADVANZ PHARMA has firmly embedded environmental, social, and governance (ESG) principles into its supplier engagement approach.

Recognising that our environmental and social impact extends well beyond our direct operations, we're working to systematically integrate ESG criteria throughout our supply chain, both upstream and downstream.

Our supplier due diligence and selection processes are constantly refined. We continue to work on our Request for Proposal (RFP) and acquisition due diligence process to further embed detailed assessments on our (future) partners' ESG performance, strategy and initiatives with short-, mid- and long-term ESG-related.

We ensure that the priorities we set with our supply chain partners are also consistent with our regulatory obligations. We have a dedicated role within our Supply Chain Management team that is responsible for gathering ESG-relevant information from our CMOs on product packaging to meet the requirements of the UK Plastic Tax and Extended Producer Responsibility (EPR) regulations in other markets.

Reaching milestones in CMO engagement

Between 2023 and 2025, we successfully reached the targets we set for engaging with our Contract Manufacturing Organisations (CMOs). In 2023, we met our initial goal by covering CMOs that accounted for 70% (2023) of our volume of purchased goods, followed by an expansion to

80% by the end of 2024. By the close of 2025, we expect to have fully achieved our target of engaging CMOs representing 90% of our volume of purchased goods. During this period, we also extended our collaboration to include key freight, logistics, and distribution partners. These partnerships have played a vital role in mapping and measuring scope 3 emissions.

Suppliers representing more than 70% of our volume of purchased goods completed a comprehensive ESG questionnaire in 2024, which established a baseline on policies, systems, and targets.

Leveraging supplier engagement to strengthen transparency

Results from the exchange with our strategic suppliers inform tailored engagement plans with each supplier, aimed at setting improvement priorities, encouraging higher ambitions, and sharing resources and best practices across the network. For this purpose, we continue to roll out an updated Manufacturing and Supply Agreement with new and renewed supply chain partners that includes a schedule requiring suppliers to disclose their ESG performance and initiatives. Additionally, we have shared a detailed Sustainability Declaration with all our strategic suppliers for signature, as a means of communicating and ensuring shared ESG commitments throughout our supply chain.

To align with international standards and strengthen transparency, we adopted the EcoVadis platform to support periodic supplier sustainability assessments. In parallel, we

introduced a new ESG risk assessment process, including a specific evaluation of Active Pharmaceutical Ingredient (API) release risks, with enhanced criteria for antimicrobial products. These steps are now embedded in our Sustainable Supply Chain Policy.



ADAPTING TO CLIMATE CHANGE

While working on our overarching goal of reducing greenhouse gas (GHG) emissions, we're also taking meaningful steps to assess our climate change resilience and address relevant climate change risks for ADVANZ PHARMA. We are reporting on our climate change adaptation progress annually in a separate Climate-related Financial Disclosure (CFD) report that forms a part of our annual report – a summary of which we present here:

Climate Risk Assessment

In 2023, we undertook our first climate risk assessment in accordance with the UK-mandated Climate-related Financial Disclosures (CFD) framework. Two modelling pathways were assessed:

1. Steady Path to Sustainability (1.5°C scenario), reflecting ambitious global decarbonisation efforts and focusing on transition risks.
2. Fossil-fuelled Growth (4°C scenario), representing a high-emissions trajectory, highlights physical risks such as extreme weather events.

These scenarios were evaluated across three timeframes:

- Short-term: within 1 to 3 years
- Mid-term: by 2030
- Long-term: by 2050

A cross-functional workshop with key internal stakeholders was conducted to assess potential risks and opportunities. Each risk or opportunity was rated based on likelihood and potential impact. No material risks were identified as expected to affect ADVANZ PHARMA's financial stability or strategic resilience under either scenario. That assessment was reconfirmed in 2024, but potential new climate-related developments remain closely monitored.

To further mitigate the (however unlikely) climate-related events that may affect ADVANZ PHARMA, there are multiple measures planned or already in place:

- Introduction of climate-risk assessments as part of the due diligence process when selecting new partners and assets
- Adequate insurance coverage for extreme weather events
- Dialogues with supply chain partners to further understand their climate-related risks and corresponding mitigation plans
- For selected key products, contractual rights exist for ADVANZ PHARMA to have a say in supply chain configuration decisions or implement a backup manufacturing site, as needed.



4 PEOPLE DEVELOPMENT

KEY HIGHLIGHTS 2024:

- 50% share of women in the workforce
- 40% share of women in management and above positions
- 87% employee engagement at ADVANZ PHARMA
- 0 work-related injuries
- Almost 10 million employee steps as part of the Global Steps Challenge



CHARACTERISTICS OF OUR WORKFORCE

Our employees are at the heart of our success and long-term resilience. As of Dec. 31, 2024, we employed 702 individuals, committed to creating an environment where every employee can thrive.

In 2024, our workforce included an almost equal share of male (49.7%) and female (50.3%) employees (2023: 49.9% and 50.1%, respectively).



Gender Balance (headcount as of Dec. 31)	2022	2023	2024
Female employees	302 49%	338 50%	353 50%
Male employees	312 51%	337 50%	349 50%
Total employees	614 100%	675 100%	702 100%

Fair representation is not only relevant throughout the organisation, but also in leadership positions. With 50% of our employees identifying as women, we are also aiming for an equitable gender balance in leadership positions. In the past year, we've made good progress in that regard, raising the share of women in management and above positions (M-2 level and higher) to 40% in 2024 (2022: 33%; 2023: 38%).

This upward trend supports our broader ambition of achieving 40 to 60% balanced representation in our leadership positions. We aspire to attain similar progress in our Advisory Committee, where female representation remained unchanged at 13% in 2024, due in part to fixed-term tenures on the committee that offer fewer opportunities for new members to join.

Females in Leadership Positions (headcount as of Dec. 31)	2022	2023	2024
Share of females (Management Board)	40%	40%	40%
Share of females (M-1)	32%	33%	36%
Share of females (M-2)	33%	41%	41%
Share of females (M-2 and higher)	33%	38%	40%
Share of females (all employees)	49%	50%	50%

We are committed to fair and equitable compensation practices. All employees receive wages that meet or exceed the living-wage level of remuneration defined by their respective countries. To further ensure fair and equitable compensation, ADVANZ PHARMA regularly monitors pay equity across all demographics. Beyond that, collective bargaining agreements (CBAs) are in place in multiple European countries where we operate in, covering 16.1% of our total workforce.

Embracing equity and inclusion

At ADVANZ PHARMA, we believe that fostering a culture of equity, inclusion, and belonging is essential to unlocking the full potential of our employees.

Our focus encompasses the dimensions of inclusion, including mental health, unconscious bias, and fostering a sense of belonging. Our equity and inclusion strategy aims to attract, develop, and retain talent reflective of the communities we serve.

The ADVANZ PHARMA Women's Network (AWN) remains a strong driver of progress, supported by initiatives such as collaboration with the Healthcare Businesswomen's Association and access to skill-building programmes, including negotiation training and leadership development workshops. In addition, we launched a new Unconscious Bias Initiative in 2024, aimed at building awareness and inclusive leadership behaviours across all levels of the organisation. As part of this initiative, we conducted six workshops for our people managers worldwide to raise awareness about unconscious biases and provide guidance on identifying and preventing them, thereby creating an inclusive environment. We were able to reach 50% of our people managers in 2024 alone, amounting to 90 individuals. The feedback was overwhelmingly positive, with participants rating the workshops an average of 4.1 out of 5 and expressing their intentions to further act on and educate themselves on this topic. For 2025, we aim to expand the reach of these workshops and plan additional sessions on building an inclusive culture for all employees, focusing on participation and intercultural exchange.



ENSURING EMPLOYEE WELLBEING

Over the past three years, ADVANZ PHARMA has strengthened its commitment to employee wellbeing as a strategic priority, recognising that a healthy, supported workforce is essential to both individual and organisational success. We are confident of being on the right track, with a total voluntary turnover rate of 9.3% in 2024 (2023: 8.6%). From mental health and physical activity to global support structures, our initiatives have become more inclusive and employee-driven.

Monitoring wellbeing and improving employee engagement

In parallel, we continue to monitor and improve our performance across key wellbeing indicators. In early 2025, 89% of our employees responded to our yearly engagement survey (91% in early 2024). 87% of all participants rated ADVANZ PHARMA highly in the survey's engagement score, indicating high satisfaction with the company's direction. Our employee engagement scores are high and consistently above industry benchmarks, demonstrating that we perform strongly compared to our peers. This reflects our ongoing commitment to fostering a positive and supportive work environment, with 81.4% of colleagues feeling that the corporate values are well represented within ADVANZ PHARMA and 89.8% affirming that communication is open and transparent.

About our Employee Engagement Score

The employee engagement score is calculated by taking the average rating of the following three statements into account:

- I would recommend ADVANZ PHARMA as a great place to work
- I am proud to be a part of ADVANZ PHARMA
- I plan to stay with ADVANZ PHARMA for at least the next 12 months

The first two questions are rated on a 1-5 scale and the last one as a yes/no question. If the average rating across the first two categories' averages at least a rating of 4.0 and the last question is answered positively, the respondent is assessed as "engaged".

Employee engagement and wellbeing have been a consistent focus over the years. Building on the insights from our 2023 employee satisfaction survey, we took the next step in 2024/2025 to systematise our efforts.

A dedicated Wellbeing Committee has brought together six colleagues who meet monthly to plan company-wide initiatives and activities spanning health and community events, ensuring that wellbeing is further embedded as an integral part of our culture.

2024 featured several highlight events. For example, in April, we marked World Health Day with on-site health checks in our London and Mumbai offices. In May, our Global Steps Challenge brought teams together during Mental Health Awareness Week, with almost 10 million steps walked globally, equivalent to nearly a quarter of the Earth's circumference.

In October, we piloted a "Wellbeing Day Off," giving employees a dedicated day for rest and self-care – a benefit that will become permanent from 2025.

Looking ahead, new initiatives are planned for 2025, including the launch of a global Employee Assistance Program in partnership with TELUS Health, further strengthening our commitment to the health and wellbeing of our people. This 24/7 confidential support service is now available to all employees and their families, offering access to professional counselling, mental health and wellbeing resources.

SUPPORTING TALENT DEVELOPMENT

Over the past three years, ADVANZ PHARMA has reaffirmed its commitment to building a workplace culture where learning, growth, and wellbeing are deeply embedded in our strategic priorities. Recognising that our people are our most valuable asset, we have continued to invest in programmes that equip employees with the skills and support they need to succeed, both professionally and personally.

Following a comprehensive training needs assessment, a refreshed talent development strategy was rolled out in 2024 and has since been fully implemented. This strategy focused on strengthening both foundational and leadership capabilities across the organisation.

The training framework includes professional skill-building modules for junior talent (e.g. communication, influencing, and time management), ongoing training for new and experienced managers, and leadership development focused on coaching, feedback, and performance enablement. In addition, we began training our leaders to coach and support their teams' career planning within ADVANZ PHARMA, empowering employees to take ownership of their own development.

We also advanced our mentorship programme, which has grown steadily over the past two years. The programme continues to be a key element of our employee development strategy, supporting career growth through personalised

learning and leadership exposure. Each year, we review the mentor list and look to refresh it. As part of the talent review, exercise the mentorship program was seen as a significant development opportunity for top talent. The program serves as a key pillar of the 70:20:10 principle of learning and helps provide a safe space and sounding board for mentees keen to navigate this matrix organisation and learn from leaders who have grown through this journey.

WE HAVE CONTINUED TO INVEST IN PROGRAMMES THAT EQUIP EMPLOYEES WITH THE SKILLS AND SUPPORT THEY NEED TO SUCCEED, BOTH PROFESSIONALLY AND PERSONALLY.



5 APPENDIX: VSME INDEX

VSME Standard	Indicator (shortened)	Description and Reference*
<i>General information</i>		
B1 – Basis for preparation		
B1.24a	Reporting options	VSME Basic Module
B1.24b	Omitted disclosures	See “omitted” statement for entries in this index’s column
B1.24c	Individual or consolidated report	Consolidated report
B1.24d	Subsidiaries covered in this report	All subsidiaries of ADVANZ PHARMA HoldCo Limited
B1.24e		
-i.	Legal Form	Ltd.
-ii.	NACE Sector Classification	G51.46 (wholesale of pharmaceutical goods)
-iii.	Balance Sheet Total	£2,537,089 thousand
-iv.	Annual Turnover	£667,506 thousand
-v.	Number of Employees	702 (headcount)
-vi.	Location of primary operations and significant assets	cf. p.5
-vii.	Geolocation of sites	Omitted
B1.25	Sustainability-related certifications or labels	Not applicable
B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy		
B2.26a	Sustainable practices	cf. p.4 - 5. Furthermore, an Information Security Management System (ISO 27001) is in place.
B2.26b	Sustainability policies	cf. p.7, 17 and 21
B2.26c	Future sustainability initiatives	cf. p.6 – 9, p. 11 – 13, p.15 – 18, p. 21 – 23
B2.26d	Sustainability targets	cf. p.8

* All information as of Dec. 31, 2024, unless otherwise stated.

VSME Standard	Indicator (shortened)	Description and Reference*
B2.27	Possible sustainability impacts	cf. p.8
B2.28	Complementary information	Not applicable
<i>Environment metrics</i>		
B3 – Energy and greenhouse gas emissions		
B3.29	Total energy consumption	(1) Total Electricity used: 566.3 MWh (of which renewable: 369.2 MWh – 65.2%) cf. p.15 (2) Total Fuels used: 2,392 MWH, (not renewable)
B3.30a	Scope 1 GHG emissions	553.8 tCO ₂ eq, p.15
B3.30b	Scope 2 GHG emissions (location-based)	31.9 tCO ₂ eq, p.15
B3.31	GHG intensity	0.88 tCO ₂ eq / 1m £ revenue
B4 – Pollution of air, water and soil		
B4.32	Pollution of air, water and soil	Omitted. Direct pollution to air, water, or soil has not been considered a material topic for the business activities of ADVANZ PHARMA.
B5 – Biodiversity		
B5.33-34	Biodiversity indicators	Omitted. Biodiversity has not been considered a material topic for the business activities of ADVANZ PHARMA.
B6 – Water		
B6.35-36	Total water withdrawal	Omitted. Water has not been considered a material topic for the business activities of ADVANZ PHARMA.
B7 – Resource use, circular economy and waste management		
B7.37	Circular economy principles	Omitted. Circular Economy has not been considered a material topic for the business activities of ADVANZ PHARMA.

* All information as of Dec. 31, 2024, unless otherwise stated.

VSME Standard	Indicator (shortened)	Description and Reference*
B7.38a	Total generation of waste	In 2024, a total of 11.52t of biological waste, 2.84t of paper waste and 0.62t of plastics waste have been generated. No hazardous waste was generated. Other waste types were not measured by weight.
B7.38b	Total waste recycled or reused	Omitted
B7.38c	Mass-flow of relevant materials used	No significant material flows exist
<i>Social Metrics</i>		
B8 – Workforce – General characteristics		
B8.39a	Type of employment contract	Omitted
B8.39b	Gender distribution	cf. p.20
B8.39c	Country of employment	cf. p.5
B8.40	Employee turnover rate	9.3% (only voluntary turnover disclosed) p.22
B9 – Workforce – Health and safety		
B9.41a	Recordable work-related incidents	0
B9.41b	Fatalities	0
B10 – Workforce – Remuneration, collective bargaining and training		
B10.42a	Employee pay	All employees at ADVANZ PHARMA are paid at least the applicable minimum wage cf. p.21
B10.42b	Gender pay gap	Omitted
B10.42c	Collective bargaining agreements	16.1% of total workforce
B10.42d	Training hours	Omitted
<i>Governance metrics</i>		
B11 – Convictions and fines for corruption and bribery		
B11.43	Convictions and fines	Omitted

* All information as of Dec. 31, 2024, unless otherwise stated.



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