

Sustainability Report 2023



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6th Sustainability Report

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Message from our President to Stakeholders

2023 was a year of consolidation for IBSA, marked by commercial successes in the different therapeutic areas, with further strong growth of our presence in the American and European markets.

The company continued to implement important investments, particularly in Italy and Switzerland, in building production facilities equipped with state-of-the-art technology as well as new administrative offices, supporting current development and laying the foundations for future growth.

As this report describes, such projects have been accompanied by a significant acceleration in the ESG aspects. The focus on sustainability is underlined by the implementation of our ESG@IBSA strategy, which was outlined in 2022 and placed under the oversight of one of the highest corporate governance bodies.

A major effort, which will continue in 2024, is being carried out to define qualitative and quantitative targets and KPIs to monitor IBSA's performance. ESG key performance indicators are integrated into the decision making processes against which the company's strategic projects are assessed.

We continued to promote initiatives to foster an increasingly integrated and inclusive working environment. The first global engagement survey was launched in 2023, involving employees in Switzerland, Italy, France and the United States, with a high participation rate of 82%, and provided important insights that will be integrated to promote the well-being of our employees.

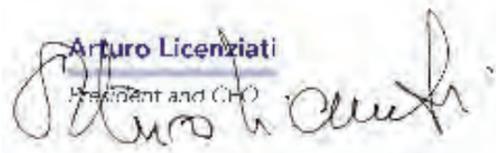
We have encouraged greater involvement, including at the level of our newly established subsidiaries, to strengthen our ties with the territory and care for people, with projects linked to the inclusion of the most vulnerable members of society, the promotion of culture and education, and respect for human rights. During 2023, there were numerous interesting projects promoted by the IBSA Foundation for scientific research.

For the first time, we analysed and quantified the risks and impacts of our activities outside the company, with a first due diligence approach on human rights and environmental aspects in the supply chain and a first estimate of Scope 3 emissions.

Patients, at the heart of our mission, have always been the direct and indirect beneficiaries of many of our activities. Through our products, clinical trials, awareness-raising and education initiatives aimed at patients and healthcare professionals, and in collaboration with patient associations and advocacy groups, we have promoted an active engagement through listening to their needs.

You will find this and much more in our sixth Sustainability Report, which is a snapshot of an important journey that the company is undertaking with responsibility and commitment, involving the entire organisation, at all levels and in an increasingly structured way, to help achieve the eight Sustainable Development Goals of our agenda.

Arturo Licenziati
President and CEO





6th Sustainability Report



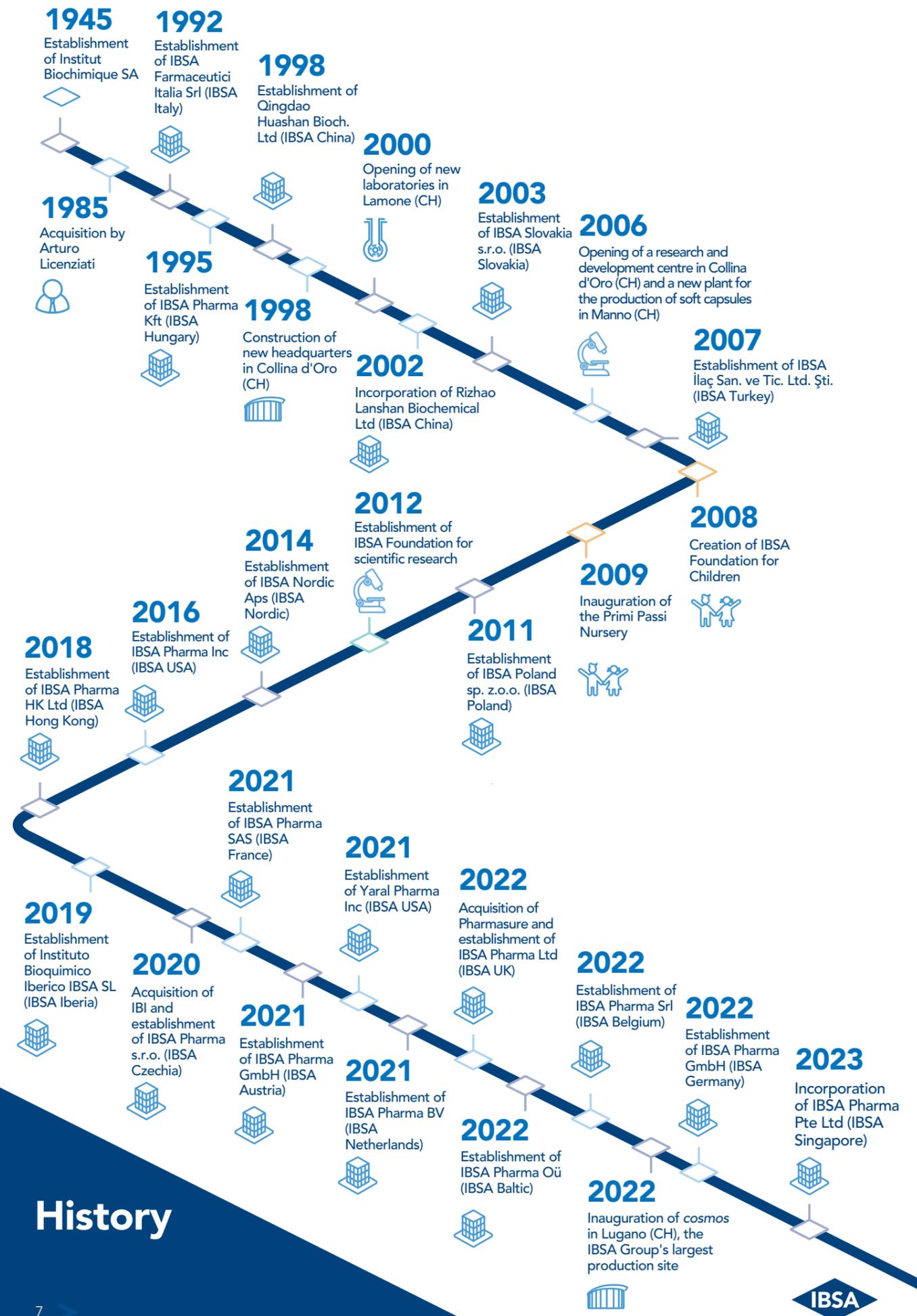
Last year, in the fifth Sustainability Report, IBSA presented its ESG@IBSA strategy. A strategy that involves the entire organisation, has an impact beyond the boundaries of our operations and is articulated into two foundations element, Governance and Culture, and four "directions", Environment, Society, Patients and Value Chain. In 2023, we sought to fill these identified priority areas with content and projects, define specific metrics and indicators, and set qualitative and quantitative targets in areas where we believe we have a reliable baseline. This effort is not over and we will continue to work in this direction in 2024.



In this report, we are pleased to present tangible evidence of the progress we have made on our key material topics. Of particular interest are the first approach to Scope 3 emissions inventory aligned with the GHG protocol guidelines, increased transparency in waste management as well as employee health and safety, a summary of initiatives aimed at our patients.

Our activities have been further accelerated by changes in the ESG regulatory landscape, with new regulatory requirements in the European Union and Switzerland relating to non-financial reporting, supply chain due diligence and packaging. This has given us the opportunity to begin adapting our internal processes and systems, working to fill gaps in skills, hardware and software, and most importantly, to strengthen our ability to identify, measure and monitor the risks and impacts related to our activities.

We recognise that the journey has only just begun and that much remains to be done, but the course is clear and set, and we are embarking on it with commitment and accountability at all levels.





IBSA around the world



HEADQUARTERS
Lugano, Switzerland



PRODUCTION SITES
Switzerland (6 sites)
Italy (3 sites)
China (2 sites)



SUBSIDIARIES (AS OF DECEMBER 31ST 2023)

- Austria, Vienna
- Belgium, Bruxelles
- China, Rizhao and Qingdao
- France, Antibes
- Germany, Düsseldorf
- Hong Kong, Hong Kong
- Italy, Lodi
- Netherlands, Amsterdam
- Baltic countries, Tallinn
- Nordic countries, Copenhagen
- Poland, Warsaw
- United Kingdom, London
- Czech Republic, Prague
- Singapore, Singapore
- Slovakia, Bratislava
- Spain/Portugal, Barcelona
- Switzerland, Lugano
- Turkey, Istanbul
- Hungary, Budapest
- USA, Parsippany NJ





Our vision, our mission

«The key to transforming an idea into a tangible and fruitful project is conducting research that addresses real needs, coupled with a dedication to solving everyday problems related to the needs of doctors and patients.»

Arturo Licenziati

Founder and President of IBSA



VISION

IBSA places the **Person** their health and well-being – at the centre of its work. **Making drugs in the best form**, while outlining new treatment perspectives, is the goal that the Group has always pursued. The company's commitment is characterised by the creation of **innovative pharmaceutical forms and administration systems of proven efficacy**, which really improve the prospects of care and the quality of life of patients. Technology and Innovation, Culture and Education, Communication and Sustainability are the milestones in IBSA's path, which has been plotted with the aim of never setting limits and innovating constantly, while maintaining People at the heart of the company's ecosystem.

MISSION

IBSA is committed to improving the quality of life of patients through the **research and development of effective drugs** and technologies that are more in keeping with people's health needs, qualitatively transforming already known therapeutic solutions. **What drives the company is the patient, not the market.** Cutting-edge technologies, innovation and creativity come together to develop pharmaceutical products capable of responding to the people's ever-growing needs, designed to be aimed not only at their care, but also at the improvement of their health and well-being. IBSA is committed to **return value to the territory and the communities** where it operates in a responsible, ethical and sustainable manner.

Our pillars

The pillars on which IBSA bases its philosophy are as follows:

PERSON

IBSA pursues a **new humanism of care**, made possible by the combination of technology, science and culture. What drives the Company, in fact, is its commitment to **responding in a tangible way to the needs and requirements of the individual person**, while valuing her beyond the disease. In fact, care is based on the ability to **enhance the effectiveness of therapies**, also through the mobilisation of creativity both as an individual and a group resource.

INNOVATION

Innovating is a daily challenge: it means **transforming therapeutic solutions with already known properties into simpler and more advanced treatment tools**. It is only by working on the future that the needs of the present can be met. The company's goal is to breathe new life into those sectors that are often neglected, using **cutting-edge technologies to optimise the bioavailability of the active ingredients** of commonly used drugs and developing therapeutic systems capable of improving the quality of life.

QUALITY

Simplifying known therapeutic solutions by developing innovative formulations and administration systems is the synthesis of an articulated process that places Quality as the common denominator of its every single phase. In order to ensure the **highest safety standards**, IBSA carefully verifies the supplies' compliance with the legislation in terms of quality, environment and health, through periodic audit plans carried out within the supply chain, as well as continuous inspections in its productive sites.

RESPONSIBILITY

Responsibility fulfils a **social function** that goes beyond treatment and the concept of disease, because there can be no wealth if one does not return value to the community one is a part of. Sustainability is therefore crucially important, which is also reflected in the **IBSA Foundation's commitment**.

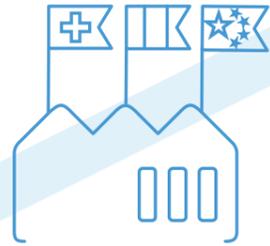
IBSA in numbers



2,388
employees worldwide



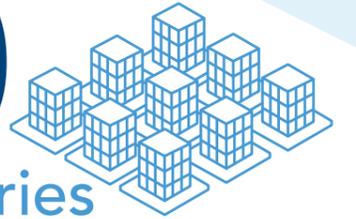
MAIN MARKETS
SWITZERLAND, EU, USA,
MIDDLE EAST, FAR EAST AND
NORTH AFRICA



11
production sites
IN SWITZERLAND, ITALY
AND CHINA



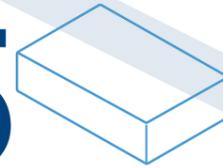
10
THERAPEUTIC
areas



20
subsidiaries



25
MILLION
vials of
HORMONES



75
MILLION PACKAGES OF
FINISHED
PRODUCTS



Over
160
R&D
employees
in Switzerland, Italy,
France and China



986 MILLION
CHF
TURNOVER



Our business model

IBSA's business model, conceived almost 40 years ago by the President, consolidated over time but constantly adapting to changing market needs, is based on direct control of all production phases.

Vertical Integration

IBSA has a highly controlled production chain thanks to the in-house production of most of its products. The company implements a vertical integration system that allows it to monitor and manage each stage of the production process, from raw material procurement to final distribution. This approach guarantees multiple advantages:

Superior quality: Strict in-house controls ensure that each component meets the highest quality standards, offering customers reliable and safe end products.

Total control over production processes: A direct management of all production stages allows for a prompt response to market demands.

The company subjects all its suppliers to strict controls covering multiple aspects, including:

Quality control system: Suppliers must guarantee top quality standards, often exceeding current regulations.

ESG performance: The company encourages suppliers to adopt an ethical and responsible approach, taking into account environmental, social and governance aspects. Supply Chain manages downstream logistics, ensuring the global distribution of IBSA products. IBSA also relies on a network of distributors (around 70 worldwide) who distribute IBSA products from 7 different therapeutic areas.

Supply Chain

IBSA sources its active ingredients, excipients and packaging materials mainly from European suppliers. Most of the goods are transported by road.



IBSA products comply with GMP standards, our suppliers are subject to systematic monitoring and periodic inspection plans are in place along the supply chain.



- INPUT**
- Financial Capital
 - Corporate Brand and Innovation
 - Human capital, expertise and know-how
 - Resources, energy, packaging
 - Production and distribution sites, equipment and technology
 - Social capital: local communities

VALUE CHAIN

- Purchase of materials and services
- Transport
- Production (internal processing and packaging mainly and CMO)
- Logistics management and direct and indirect distribution
- Patient or healthcare professional use
- Creation of intellectual property and scientific value (R&D and Medical Affairs)
- Quality (IBSA Quality Management System)
- Employee health and safety
- Environmental impact management
- Communication, disclosure and stakeholder training

IBSA VALUE CREATION

OUTPUT

- **Financial performance:** responsible growth and shared value
- **Impact on Environment** (responsible use of resources, emissions and waste management)
- **Impact on Society:** continuous engagement with local communities
- **Employees:** recruitment and development of inclusive human capital
- **Suppliers:** responsible purchasing and collaboration
- **Patients:** benefits in terms of therapeutic performance



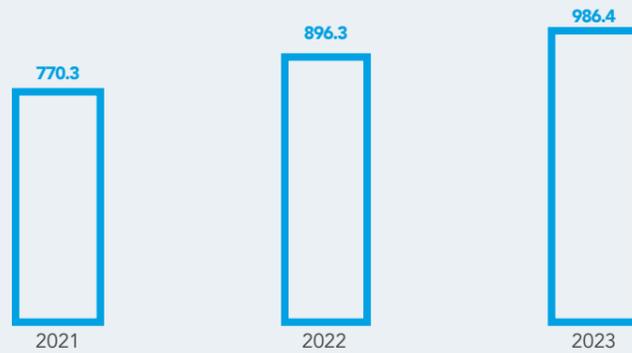
Economic performance

IBSA Group turnover reached CHF 986 million, an increase of 10% over the previous year. Europe remains the largest market (+9.8%) followed by the Americas where IBSA is growing at an above average pace (+18.3%).

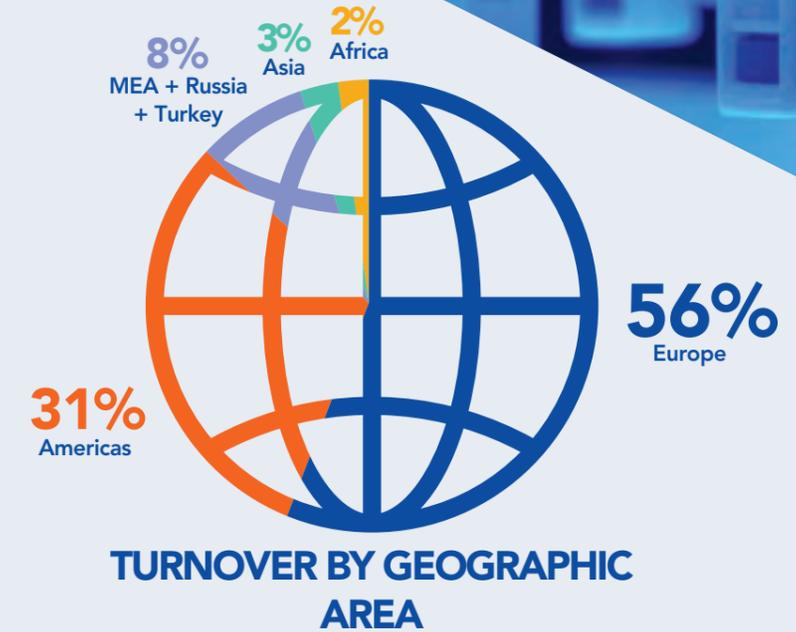
Endocrinology remains the main therapeutic area, accounting for around 25% of sales in 2023,

followed by Pain and Inflammation (19%), whose growth was particularly strong (+40%).

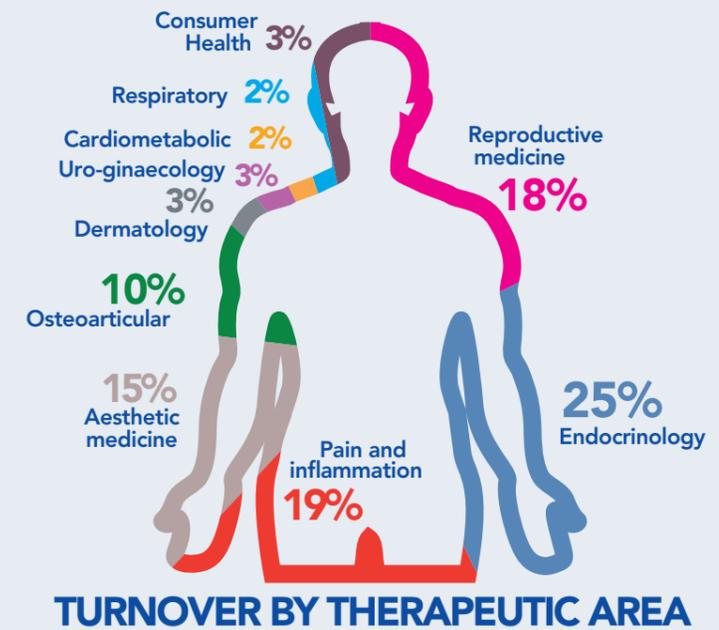
EVOLUTION OF TURNOVER (millions of CHF)



+10%
Group turnover compared to 2022



TURNOVER BY GEOGRAPHIC AREA



TURNOVER BY THERAPEUTIC AREA

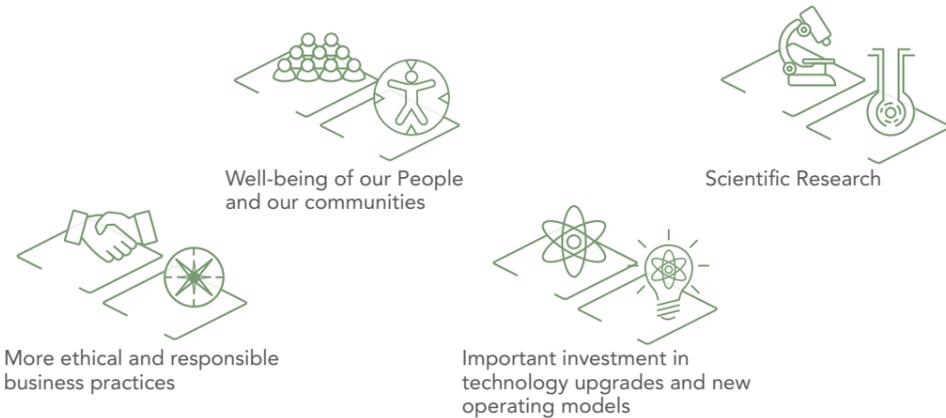
DATA RELATING TO THE YEAR 2023



Sustainability Manifesto

In 2021, the IBSA, Close To You symbol was created to respond to future challenges with a strategy that ensures we are a responsible company, looking at economic performance while maximising our contribution to society and minimising our impact on the environment.

At the end of 2023, after 3 years of consolidation, IBSA, Close To You evolved into the **Sustainability Manifesto**, a concrete statement that defines priorities and ways to achieve the objectives of sustainable development and of shared value creation.



IBSA CLOSE TO YOU

In a global context characterised by uncertainty and complexity, the need to respond to the world's critical issues through a different way of thinking appears crystal clear.

This means making choices that have a positive effect on the people, the community and the planet.

This is why we take care of people and promote health and well-being, with particular consideration to the social impacts of our actions, to adding value and supporting local communities, while promoting cultural activities as well as projects fostering solidarity and inclusion.

IBSA, Close to you

Sharing Sustainability, Innovation and Beauty

The four-leaf clover is the symbol that encompasses all our Sustainability, Innovation and Beauty projects, while representing a commitment and a responsibility with regard to which we firmly state: "We are close to you!"

We are close to you – with a focus on the well-being of both individuals and communities and the desire to share the value we generate, to help build a more equitable and inclusive society.

We are close to you – with our scientific research which places the Person, their health and well-being at the centre, while listening to and valuing their voice, with the aim of developing medicines in the best form.

We are close to you – with significant investments, technological innovation and new ways of operating, which allow us to grow and prosper in harmony with nature, thanks to the optimisation of the use of resources and energy and the mitigation of our impacts.

We are close to you – with a new, more ethical and responsible way of doing business.

We are committed to this challenge, with dynamism and with the will to challenge ourselves and always improve.

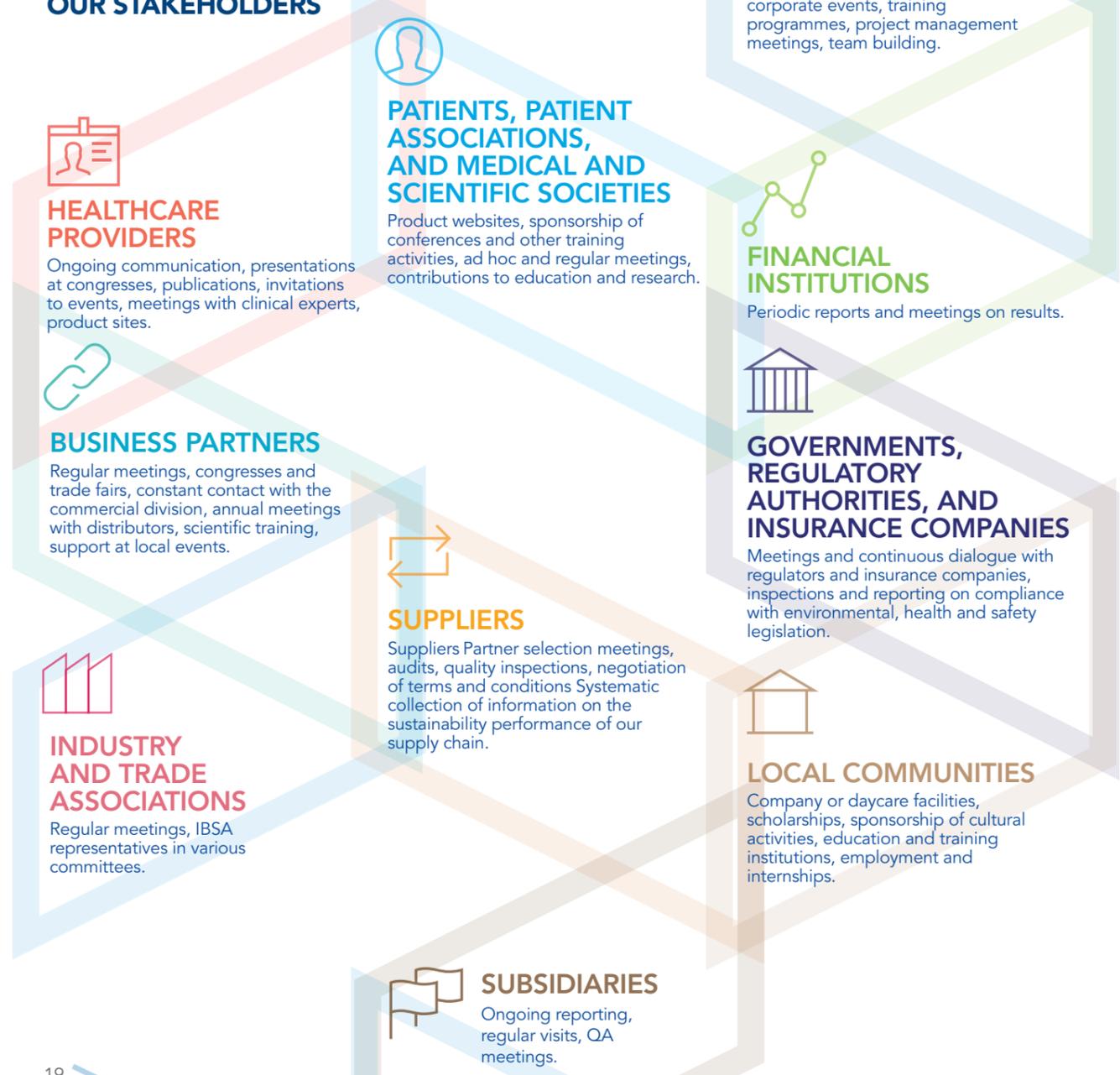
We are close to you!

Our stakeholders



In our various areas of responsibility, we maintain an ongoing dialogue with our stakeholders, analysing their specific and relevant needs. Through this process, we identify the main interest groups and identify the areas of greatest relevance and interest for each group. This approach allows us to establish an accurate map of relationships and priorities, ensuring effective and targeted interaction with all stakeholders.

HOW WE INVOLVE OUR STAKEHOLDERS





Materiality analysis

Our strong growth in recent years has necessarily implied an evolution of its organisational structure and an increase in the complexity of its operations. Consequently, the impacts of IBSA's activities on the environment and society have also changed.

Assessing the impacts of the company's activities is crucial to understanding its role and influence on the economic system, the environment and society. This assessment makes it possible to identify and manage risks associated with operations, improve operational efficiency, maintain a positive image with consumers and comply with regulatory obligations. In addition, it allows preventive measures to be taken to reduce negative impacts, promoting the sustainable development of the Group. For 2023 reporting, we chose to maintain the materiality analysis presented last year, performed according to the Standard GRI 3: Material Topics 2021, with the following steps:

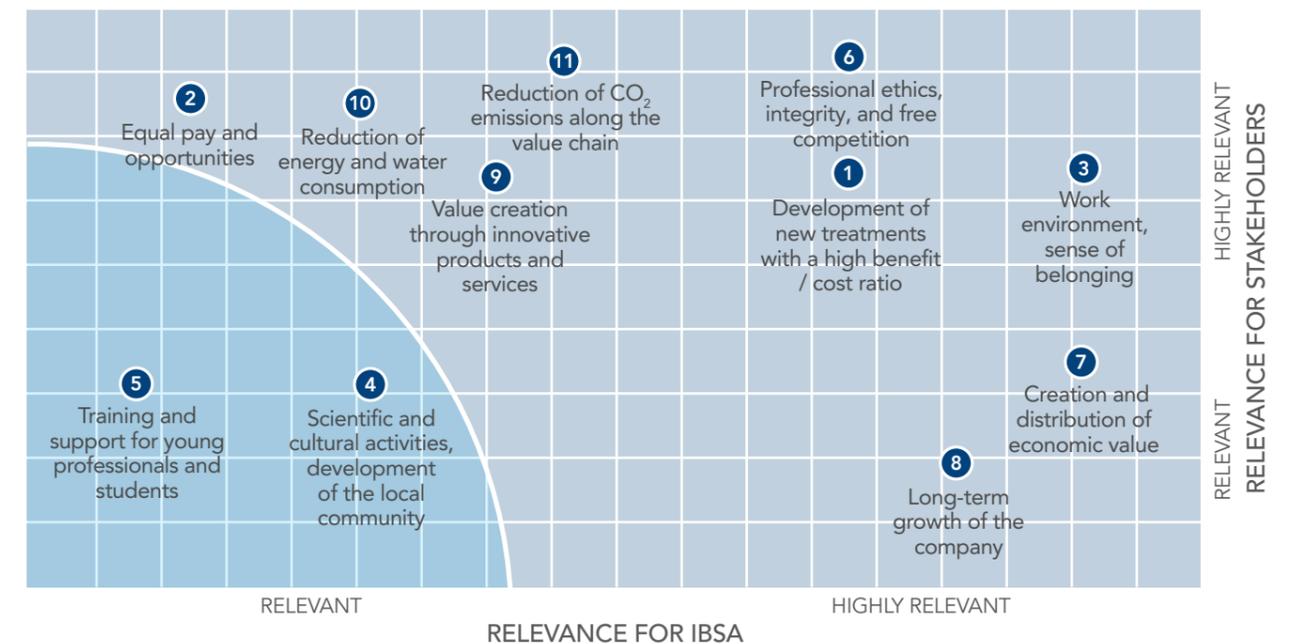


To identify material topics, we studied emerging trends and best practices in the pharmaceutical industry, together with the Sustainability Accounting Standards Board (SASB) framework and the Global Reporting Initiative (GRI) standards. Using an approach that combined market research and internal discussions, we identified the actual

and potential impacts of our activities, and summarised them in 11 topics. The topics were assessed in terms of their priority for stakeholders and corporate strategy, as well as the significance of their impact on economic, social and environmental value. Subsequently, a group of senior managers assessed the relevance of each topic for IBSA and its stakeholders. A further internal review led to the identification of 9 material topics, which were approved by top management:

Material topics	Work environment, sense of belonging
	Professional ethics, integrity, and free competition
	Development of new treatments with a high benefit / cost ratio
	Creation and distribution of economic value
	Long-term growth of the company
	Reduction of CO ₂ emissions along the value chain
	Value creation through innovative products and services
	Reduction of energy and water consumption
	Equal pay and opportunities
Relevant but not material topics	Scientific and cultural activities, development of the local community
	Training and support for young professionals and students

MATERIALITY MATRIX





IBSA and the SDGs

IBSA recognises its responsibility to foster a sustainable future for our planet. We are dedicated to addressing today's needs without compromising the well-being of future generations. Aligned with this commitment, the United Nations' Sustainable Development Goals (SDGs) steer our efforts to positively impact the environment and society. Embedding the SDGs into our business strategy is essential for creating shared value and ensuring the long-term sustainability of our operations.



For several years, we have been actively supporting the implementation of the SDGs where we have a major impact, focusing on 8 of the 17 global goals.



SDG 3 - Good health and well-being

Improving the quality of life of our patients and the well-being of our employees are at the heart of our culture. We fulfil this task

- offering effective, safe and accessible therapies;
- safeguarding and promoting the safety and well-being of our employees.



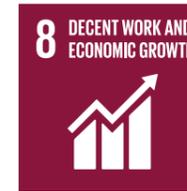
SDG 4 - Quality education

Through the IBSA Foundation for scientific research, we promote education by providing scholarships, organising scientific forums and publishing medical-scientific papers. We provide our employees with training courses to improve and enhance their competences.



SDG 5 - Gender equality

At IBSA, gender equality is paramount. The Group's Code of Ethics prohibits any kind of discrimination based on gender. 50% of managerial positions (top and middle management) are held by women.



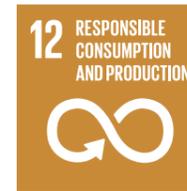
SDG 8 - Decent work and economic growth

Expanding our business and opening subsidiaries worldwide in recent years has enabled us to create employment opportunities that offer better conditions than the local standards of the respective countries. Growing sustainably allows us to contribute to the well-being of the communities in which we operate.



SDG 9 - Industry, innovation, and infrastructure

Innovation, through Research and Development, is at the heart of our business model. We continuously improve the efficiency of our infrastructure by using state-of-the-art technology to minimise the impact of our activities. We continuously optimise the efficiency of our use of resources and adopt technologies and industrial processes that comply and exceed environmental standards.



SDG 12 - Responsible consumption and production

We are committed to sustainably managing our impact on natural resources and to dealing responsibly with chemicals and waste from our activities. We adopt sustainable practices and try to be as transparent as possible when reporting on our activities.



SDG 13 - Climate action

Since 2015, we have been committed to reducing and communicating the impact of our activities on the environment by publishing Sustainability Reports. We work with the Swiss Energy Agency to reduce emissions from our operations.



SDG 16 - Peace, justice, and strong institutions

Since 2017, we have implemented an anti-corruption policy in addition to the government policies already in place in the various countries where we operate. We are committed to promoting and communicating the anti-corruption guidelines to our employees and stakeholders in the most appropriate manner, implementing the programmes.



Governance





Governance

A robust governance system with structures, policies and processes that ensure regulatory adherence, compliance and risk management are critical for IBSA, as they ensure that the company remains true to its mission and core values during phases of rapid expansion and change. Integrating sustainability in our corporate governance systems is a necessary step in order to effectively manage our social and environmental impact.

ESG Governance

The process of establishing our ESG governance structure, which began in 2022 with the identification of roles and responsibilities at the corporate level (the ESG & Real Estate Department reporting hierarchically to the Senior VP) and at the local level (ESG Ambassadors within IBSA subsidiaries), continued to ensure greater integration of ESG aspects in corporate investments and the alignment of the function's strategy with the Group's strategy.

Tangible progress in this area included:

- The decision to place the implementation of the ESG strategy under the oversight of a Sustainability Committee, which involves three members of the Board of Directors, the Senior VP, the heads of the Operational Excellence and PMO office, and Compliance at corporate level.
- The reinforcement of the ESG & Real Estate Department with staff dedicated to ESG aspects, a decision not taken for granted for a company of IBSA's size. This department coordinates reporting activities and actively involves and collaborates with all areas of the company on projects in its portfolio.
- The decision to include ESG criteria in the prioritisation matrix that guides the company's investment decisions.



2024+ TARGETS

- New Supplier Code of Conduct
- New Human Rights policies
- New KPI related to employees' training on ethics and anti-corruption (Target of 100% of staff trained on Code of Ethics and Anti-Corruption policy within three years)
- Disclosure regarding violations of internal policies and Code of Ethics



Ethics and Transparency

IBSA is committed to the highest ethical standards, in accordance with its internal policies and external regulations. The Group Code of Ethics, Anti-Bribery Policy and Whistleblowing Policy are the basis of our compliance and define the guidelines by which employees' behaviour must be inspired in internal relations and in relations with stakeholders.

In 2023, IBSA decided to adopt a Supplier Code of Conduct in order to ensure that its partners adhere to the highest standards of ethical practices, working conditions, fair treatment of employees and environmental policies. The document will be published in the first half of 2024.

At the same time, IBSA's ethics and transparency commitments have been verified and validated by independent bodies.

In particular, these include:

- ISO 37001:2016 Certification 'Management Systems for the Prevention of Corruption' obtained in January 2023 by IBSA Italy, the first subsidiary in the Group to certify its commitment to reducing the risk of individual and institutional wrongdoing.
- Signature of the UN Global Compact, in November 2023, publicly committing to take on fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption.
- Improvement in Ecovadis rating obtained by IBSA Italy (from bronze medal to silver medal - top 13% of companies assessed by the Ecovadis platform). The 2023 rating showed an increase of 17 points compared to the previous year and an excellent performance in the area of business ethics (80 points).



WE SUPPORT





Culture





Culture

Employees' involvement is an essential component of the ESG@IBSA strategy. This awareness has led IBSA to engage on a number of fronts: from strengthening ESG-themed communication, training proposals and participation in awareness-raising initiatives promoted by networks and partners.

The main initiatives launched in 2023, with the aim of promoting a culture of sustainability, are:

- Internal and external communication on ESG issues was improved for clarity and consistency, effectively conveying the organization's values and priorities to inspire action. Updates were shared with employees via a new ESG & Real Estate department newsletter, and relevant results and initiatives were published on the company website and social media.
- ESG training and skill development were provided to the ESG Ambassadors of IBSA Pharma subsidiaries.
- Membership in the UNGC allowed employees to access the UNGC Academy's training programs. Three employees were selected to participate in the six-month Business & Human Rights Accelerator program, scheduled for the first half of 2024.
- The ESG department's activities and goals were aligned with Operational Excellence initiatives focused on waste reduction and efficient resource management. This included identifying common KPIs for performance monitoring and developing integrated communication strategies.



2024+ TARGETS

- Provide training on ESG topics to all employees
- Training all management over 3 years
- Basic level training for all of employees
- Launch a platform to gather employees' suggestions to reduce environmental impacts and generally improving the company's ESG performance





Society



Society

IBSA's focus on the person, one of the fundamental pillars of the company's philosophy, is carried out through tangible actions which benefit employees, communities, and participants in the value chain.

The year 2023 was marked by an intense activity and important results, such as:

- Employee satisfaction survey, launch of new platforms for the development of soft skills and harassment prevention
- The promotion of inclusive sports initiatives in several IBSA branches
- The approach to the due diligence of ESG aspects in the supply chain, with particular reference to the management of human rights violations risks.

Employees

IBSA strongly believes in the benefits of maintaining a diverse workforce, encompassing gender, age, cultural backgrounds, experience, skills, and knowledge, to mirror the diversity of society at large. IBSA has consistently committed to fostering an inclusive work environment where every individual can excel, hone their skills,

and achieve success in their roles. In 2023, we have accomplished several milestones and introduced initiatives aimed at enhancing the health, safety, and well-being of our employees:

- SA8000 certification of IBSA China
- First global survey: "Sharing is Caring"

- Development of the IBSA Academy project
- Implementation of harassment prevention activities at Swiss sites
- Investments in the renovation of real estate with a focus on "wellbeing" aspects
- Strengthening of the supervision of health and safety aspects of employees.

Diversity and Inclusion

As of 31st December 2023, the Group's workforce

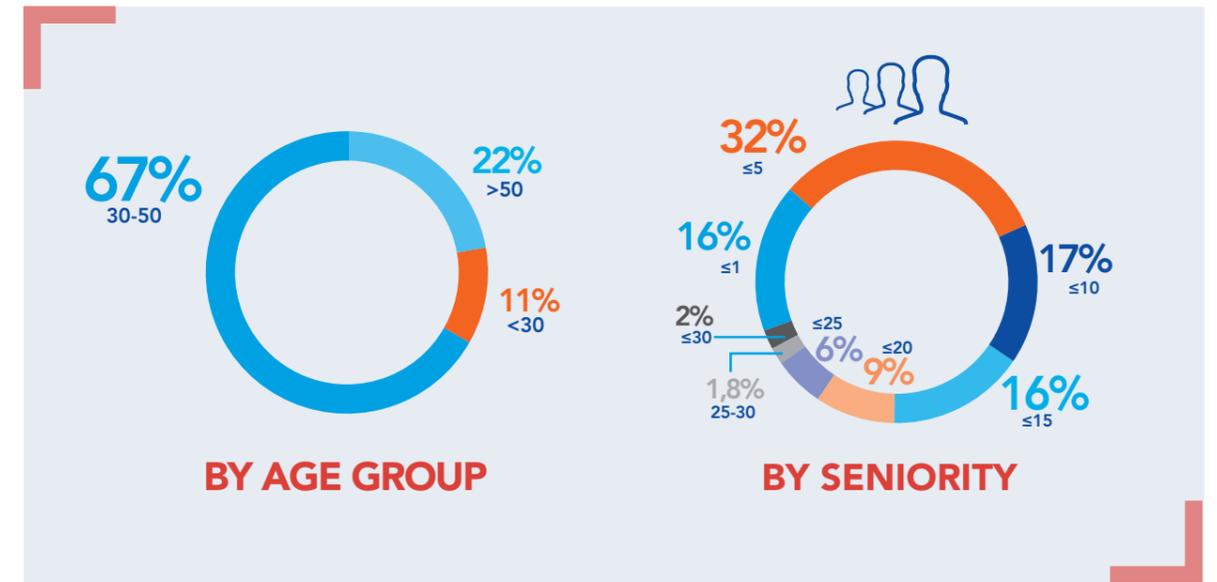
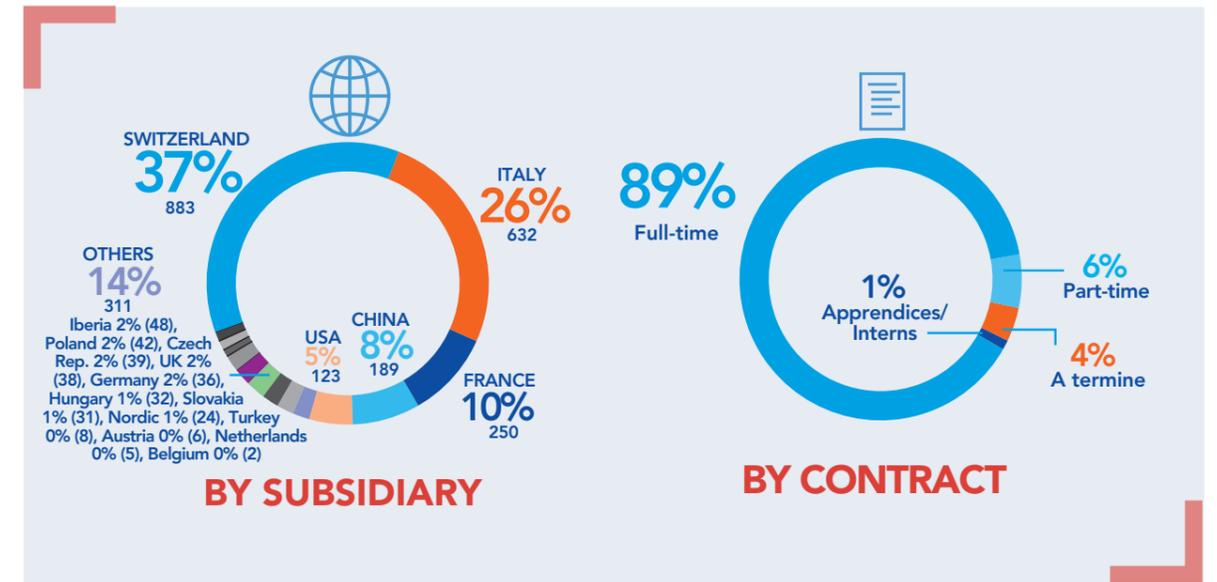
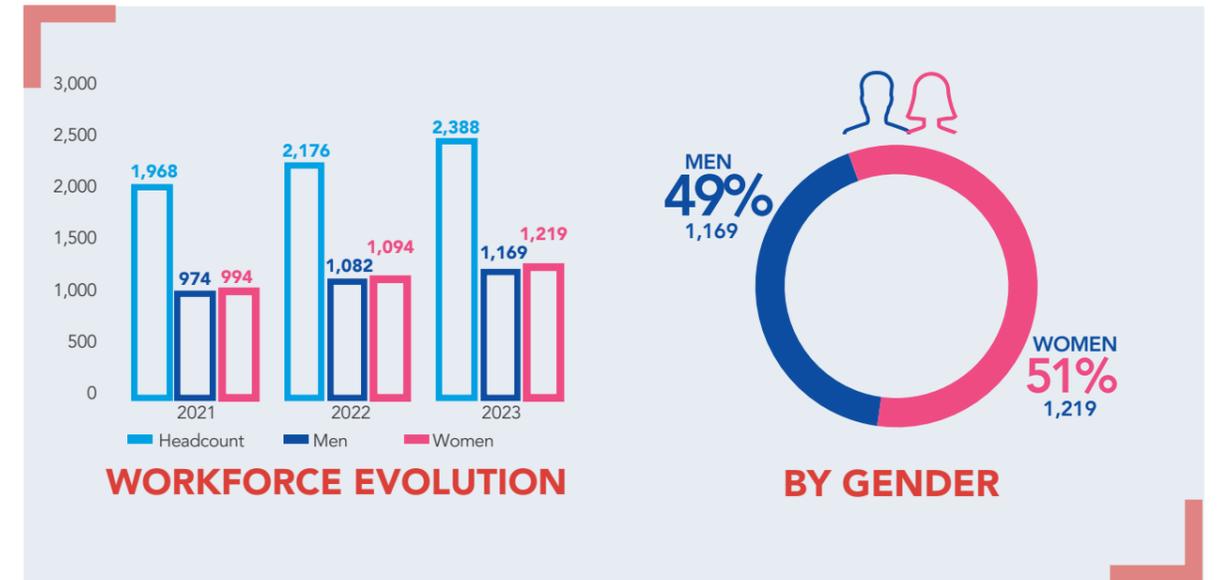
reached 2,388 employees, marking a 9.7% increase compared to the previous year. This growth was primarily driven by new hires in Switzerland, Italy, France, and Spain. In terms of gender distribution, we have achieved near parity for the third consecutive year, with 51% female employees and 49% male employees. At the managerial level (Top and Middle Management), the proportion of female employees is slightly above

50%, showing a balanced gender representation also in leadership roles. In terms of seniority, over 50% of employees have been with an IBSA Group company for at least five years, while 34% have been with IBSA for more than a decade. An analysis of age distribution shows that more than two-thirds of our employees are between 30 and 50 years old, and almost a quarter are over 50.

2,388
EMPLOYEES
(51% women)

+9.7%
HEADCOUNT GROWTH
compared to 2022

50%
WOMEN IN MANAGEMENT POSITION





Harassment Prevention Training

In 2023, IBSA undertook activities in its Swiss offices to prevent workplace harassment, in compliance with its legal obligations (Art. 6 par. 1 of the Labour Law and Art. 328 par. 1 of the Code of Obligations). These regulations require employers to implement measures to prevent sexual and sexist harassment in the workplace and to effectively address any incidents that occur.

IBSA has taken the following steps:

- Adopted a Regulation and formulated a Declaration of Principles, which were distributed

to all employees and temporary employees (in cooperation with partner agencies) in July.

- Designated an internal contact person, known as the Trusted Person, from the legal department, who has received specific training at the cantonal offices.
- Harassment prevention training: In November 2023, 142 employees from Human Resources, executive staff, managers, and coordinators were trained, thanks to a collaboration between IBSA staff and trainers

from the cantonal authorities, including the Delegate for Equal Opportunities of Canton Ticino. All participants received a certificate of attendance from the relevant authorities.

- Established regular communication with staff on existing prevention measures, including distributing newsletters, displaying illustrative posters produced by Canton Ticino, and showing an informative video created by the Canton's Equal Opportunities Delegate.

IBSA Academy

IBSA Academy was established in response to the training needs identified by employees in the global

engagement survey 2023, "Sharing is Caring." This training programme focuses on the development of soft skills and will be launched



initially in Switzerland and Italy in 2024, followed by implementation in other IBSA subsidiaries.

The programme is divided into six thematic areas: Fundamentals, Planning and Organisation, Collaboration, Change and Innovation, Decision Making, and Leadership and Team Development. Each area offers basic, intermediate, and advanced level modules. Employees will be encouraged to address their areas of vulnerability, identified through the Performance process.

SA8000 Certification IBSA China

During 2023, IBSA China achieved the SA8000 certification for Social Accountability in the Workplace. The certification measures the companies' performance in nine areas: child labour, forced labour, health and safety, freedom

of association and collective bargaining, discrimination, disciplinary practices, working hours and remuneration. This achievement demonstrates IBSA's commitment to fair labour practices, safe working conditions

and ethical business conduct in its Chinese operations.

«People have been and are the protagonists of IBSA's growth path; listening to them, in a continuous, capillary and systematic way, is fundamental to continue building together the company we want.»

INVESTMENTS IN THE RENOVATION OF REAL ESTATE WITH A FOCUS ON "WELLBEING" ASPECTS

Investments in the renovation of real estate with a focus on "wellbeing" aspects have driven IBSA's strategy of recovering, transforming, and regenerating spaces and structures. The aim is to offer effective business solutions while enhancing beauty and wellbeing for individuals. This philosophy has guided IBSA's real estate investments in recent years, enabling the creation of innovative spaces that cater to the needs of a growing company, both in terms of turnover and employees numbers. In 2023, IBSA undertook several significant construction projects in Switzerland and Italy, scheduled for completion in early 2024. The refurbishment of one of the warehouses adjacent to the headquarters transformed a previously archive and

storage space into the largest open-office space at the Swiss headquarters. This new space provides a comfortable and bright environment.

antares, the new headquarters of IBSA Italy, features office spaces alongside numerous areas designed to foster interaction among IBSA employees, healthcare professionals, and suppliers, all promoting individual and community wellbeing. These projects were realised with a human-centric approach, prioritising sustainability and using innovation as the primary tool. From the selection of materials and the colour of furnishings to the planning and design of spaces, lighting, and air conditioning, every decision was made to minimise environmental impact and promote employee wellbeing, in adherence to Well standards. The projects in Switzerland are part of the broader District Plan, an urban plan aimed at ensuring harmonious and coherent development. The goal is to achieve a balance between forms and functions, integrating and harmonising built spaces (buildings) and open

spaces (streets, squares, green areas), while considering social aspects and relationships with adjacent areas and infrastructures.





Sharing is Caring survey

In 2023, IBSA conducted the second edition of “Sharing is Caring”, an employee satisfaction survey, expanding its scope to include staff from offices in Switzerland, Italy, France, and the United States. Participation in the survey was voluntary and anonymous, achieving a response rate of 82%. This high participation rate indicated that employees were keen to voice their opinions,

highlighting what they appreciate most about working at IBSA and identifying areas for improvement.

The survey data was benchmarked against industry averages at both European and global levels and compared with results from similar geographical regions. For instance, responses from Southern Europe were specifically analysed to account for cultural and value differences, as people from this region tend to be particularly critical in such initiatives. Additionally, the 2023 results

were compared with the 2018 survey, which was carried out in Switzerland only.

The comparison with the 2018 survey revealed a significant perceived improvement across nearly all surveyed categories, particularly in areas the company focused on following the feedback received in the previous survey, such as Performance Management, Training and Development, and Supervision. However, when compared to industry standards, the survey highlighted that there is still room for improvement, even in areas showing the most progress (see in-depth section for details).



SHARING IS CARING

“Sharing is Caring” is a structured initiative designed to listen to our employees, carried out with the support of WTW, a market leader in this domain. IBSA has used both industry standards, encompassing opinions from pharmaceutical companies at European and global levels, and country standards, allowing comparisons with responses from individuals sharing similar cultural backgrounds.

The categories with the most favourable results, in comparison to the benchmarks, are Quality, Patient Focus, Workload & Flexibility, and Retention. Quality is fundamental for a pharmaceutical company and is one of IBSA’s core values, making its recognition by employees particularly gratifying. Similarly, the high rating in Patient Focus reflects the company’s mission to improve patients’ lives through its products, a commitment clearly acknowledged by our staff. The positive feedback in Workload & Flexibility and Retention demonstrates appreciation for the company’s attention to employee needs, evident in flexible working hours and the ability to maintain a good work-life balance, as well as a strong desire to remain with the company, corroborated by our low turnover rates. Another notable strength is Senior Leadership, indicating trust in the President and top management and the strategic direction they provide.

The main areas identified for improvement are Innovation, Rewards, and Training and Development. Innovation refers to the mindset of employees, their openness to new ways of achieving results, and the company’s willingness to listen to employee suggestions for change.

To address these areas, an extensive process of reporting results and developing company plans, involving over 100 meetings with colleagues is planned and ongoing. The data is analysed in detail to provide specific support to each team, with in-person meetings to discuss potential solutions and gather ideas and suggestions at all levels. Additionally, within Technical Operations, cross-functional improvement projects have been launched based on contributions from employees involved in daily operational processes. During these meetings, we also explain our Salary Review process to ensure transparent communication and clarify any doubts.



1,825
QUESTIONNAIRES
SENT OUT

(Switzerland, Italy,
France and USA)



82%
RESPONSE RATE

Areas of satisfaction:

Quality, Focus on Patient, Workload & Flexibility, Retention

Areas of improvement:

Innovation, Rewards, Personal development and Training, Senior Leadership



2024 TARGET

The *Sharing is Caring* survey will be repeated periodically, every three years, to monitor the impact of improvement actions on people’s perceptions and, more generally, to continue to give tangible signs of attention to people, the first pillar of IBSA’s values.



Employees health and safety

The health and safety of employees is of utmost importance to IBSA. During 2023, IBSA strengthened the HSE Department with the addition of new resources at Headquarters and in the Italian subsidiary as well as the appointment of a Group Head of HSE. The aim is to harmonise practices and standardise procedures, targets, metrics, and training, developing a management system of excellence in health, and safety, to oversee activity worldwide.

IBSA Italy, as main subsidiary, stands out as the first subsidiary having achieved:

- ISO45001/ISO14001 certification
- Digitization of PPE management and safety data sheets

The main initiatives carried out in Switzerland in 2023 are related to:

- Extension of the HSE management system to the Cosmos building, including Risk Assessment and defining

- the emergency management procedure
- Identification and proposal of contact persons (PERCOs) for the various buildings in the cluster: training and definition of relevant activities
- Review of the safety data sheet database

- Periodic review of the fire prevention compliance of the various buildings
- Preliminary analysis of accident cases recorded in 2023. Identified areas for improvement: re-evaluation of machine safety, with particular reference to the most aged machines.

A first tangible result of this harmonisation effort is the creation of a single occupational accident and near-miss tracking system for all production sites.

	LTI	WRC	MTC	Near Miss
Switzerland	14	2	2	2
Italy	5	0	0	7
China	0	0	0	0

(LTI=Lost time injury, WRC= Work Restricted Case, MTC= Medical Treatment Case)

Total training hours on health, environment and safety topics at the most relevant production sites (Italy and Switzerland) were:

HSE training hours in 2023	
Italy	3,284
Switzerland	1,063



2024 TARGET

The goal for 2024 is to further strengthen the supervision of health and safety aspects of employees, to carry out a risk and accidents analysis, to focus training and preventive actions in the most critical areas and to set targets for reducing accidents.

«Safeguarding the Health and Safety of all employees is our priority. The strategic objective of the new Head of Corporate EHS is to support IBSA in building a Health and Safety management system in line with the best international standards.»

Human Rights

IBSA believes that every individual deserves to be treated with respect and fairness. We value the diverse experiences of people from all over the world and are committed to operating in accordance with internationally recognised principles of the United Nations (UN), the International Labour Organisation (ILO) and the Organisation for Economic Co-operation and Development (OECD). Our principles and corporate codes of conduct are aligned with these global standards and we expect all our staff and business partners to do the same.

During 2023, a project was launched for the implementation of an ESG risk due diligence system in the supply chain, in compliance with the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (Ord.221.433) and anticipating the entry into force of the relevant EU legislation (CSDDD). In particular,

an initial analysis was carried out on 2000 suppliers, regarding the risk of child labour and sourcing of minerals and metals from conflict zones. The report will be published in the course of 2024.



(ORD.221.433) ORDINANCE ON DUE DILIGENCE AND TRANSPARENCY IN RELATION TO MINERALS AND METALS FROM CONFLICT-AFFECTED AREAS AND CHILD LABOUR

The 221.433 ordinance regulates the due diligence and reporting obligations to be complied with (Articles 964j–964l CO) came into force on January 1st, 2022 and implemented, by the companies concerned (undertakings), from the financial year 2023 (first reporting year 2024)

Undertakings whose legal, central or principal place of business is in Switzerland are expected to comply with due diligence obligations in the supply chain and report whether:

- they import or process in Switzerland a certain minimum quantity of tin, tantalum, tungsten or gold (so-called 3TG minerals) from conflict or high-risk areas;
 - they offer products or services that are reasonably suspected to have been manufactured or supplied using child labour.
 - draw up a risk management plan describing the methods used by a company to identify, analyse and prioritise risks of harmful effects of company activities in the supply chain.
 - describe the approach to risk minimisation and the important steps related to the implementation of the measures taken.
 - draw up a report on the fulfilment of due diligence obligations, signed by the highest or administrative body of the company and published electronically on the company's website. The report on the fulfilment of due diligence obligations concerning conflict minerals shall be verified by an independent expert.
- The Swiss Federal Council has established definitions, exceptions and restrictions concerning small and medium-sized enterprises and minimum import volumes. Exceptions are provided for companies that comply with equivalent, internationally recognised standards. Undertakings must:
- maintain a management system with regard to their supply chain policy: define their supply chain policy and a supply chain traceability system;
 - Failure to comply with the reporting obligation may lead to consequences under both civil and criminal law.



IBSA Foundation for scientific research

IBSA Foundation for scientific research **was established in 2012** and is the main promoter of the IBSA Group's social responsibility activities. Through the Foundation's numerous activities, the Company not only offers funding and scholarships in the medical-scientific field, but also contributes to fostering the dialogue between humanistic and scientific knowledge with approaches that involve the community at all levels, from the institutional world to schools, and with creative and innovative languages designed to educate new generations and inspire their growth paths.



IBSA Foundation's vision is to **combine scientific and humanistic culture** in order to "go beyond care". Its mission is to promote a scientific culture which is both authoritative and accessible. It pursues scientific outreach, being part of an international scientific network, and supporting scientific research and education. IBSA Foundation is committed to **various activities** in the scientific and cultural spheres, also through partnerships developed with:

- Cartoon Museum - Basel
- Cultural Division of the City of Lugano
- DECS - Department of education, culture, and sport of Canton Ticino
- LAC Lugano Arte e Cultura
- LAC edu - Lugano Arte e Cultura educational
- L'ideatorio USI
- Lugano Living Lab
- MASI - Museo d'arte della Svizzera italiana
- MUST - The National Museum of Science and Technology "Leonardo da Vinci"
- MUSE - Trento Science Museum
- Scuola Romana dei Fumetti and Carocci editore publishing house
- USI - Università della Svizzera italiana

On September 20th, 2023, date of its **10th anniversary**, IBSA Foundation renovated and inaugurated its new headquarters in the historic **Casa Carlo Cattaneo** in Lugano.



More information on activities and initiatives of the Foundation:
 🌐 www.ibsafoundation.org





Promoting Science

BLOG

The **IBSA Foundation's blog** (at www.ibsafoundation.org), available in Italian and English, offers insights to make the world of science and health more accessible and interesting, through various topics in science, culture, technology and art. The blog is divided into **four sections**: Science Beyond Frontiers, Cultura e Salute (Culture and Health), Art and Science and Comics.

CULTURA E SALUTE (CULTURE AND HEALTH)

The Culture and Health project was launched in 2020 as part of the partnership with the Cultural Division of the City of Lugano. With the aim of addressing existing opportunities to facilitate the **use of the arts as a tool to support care**, the

project supports and promotes knowledge, research and the application of best practices. In 2023, the project was consolidated and developed with various activities:

- The **website culturasalute.ch** collects new research, best practices, artistic and cultural projects for the well-being of people and communities.
- From October to December 2023, the third edition of the **University Course on Culture and Health** titled **'Parole che curano'** (Healing Words) was held at the **Università della Svizzera Italiana (USI)**.

Over the course of seven Mondays, personalities from the world of science and professors from USI's Faculty of Biomedical Sciences, coordinated by Prof. Enzo Grossi, discussed seven topics that **link words to medicine** and people's well-being. The course was a great success with more than 730 people attending the lectures.

PAROLE FERTILI ("FERTILE WORDS")

Parole Fertili (Fertile Words): Journey in Search of a Child is a **storytelling and sharing project** conceived as a **digital story sharing** community for people who have difficulty conceiving. The website www.parolefertili.it allows people to share choices, doubts, problems, expectations with those going through a similar experience. For IBSA Foundation, Fertile Words is a great laboratory for experimenting how aspects of culture and health can take on important dimensions of care.



LET'S SCIENCE!

Let's Science! is a **creative journey** launched in 2018 in collaboration with the Department of Education, Culture and Sport of the Canton of Ticino (DECS), which through comic book series, experiential labs and exhibitions **dedicated to the youngest**, dialogues with schools and institutions on health issues. Thanks to its valuable collaboration with the City of Lugano, IBSA Foundation offered **two classes of a primary school** the opportunity to attend a series of **educational workshops on nutrition** during the 2023-24 school year. In 2023, the **#digitaleonOff competition** was launched by IBSA Foundation and Lugano Living Lab. The aim was to provide correct information on certain digital addictions through an innovative language: that of the **animated video**. The two best videos were rewarded with a check of CHF 1,000 each.

On November 25th 2023, the Asilo Ciani in Lugano hosted the **closing event** of the #digitaleonOff competition. The day was enriched with **workshops, engaging activities** and stimulating discussions, with the active participation of psychologists, experts in the field and with the guest of honour the Youtuber Surry. As part of the *Let's Science!* project, the **'Museum Tour'** project officially started in German-speaking Switzerland in 2023, offering secondary school classes the opportunity to take part in workshops at ten different museums free of charge. These workshops are linked to the topics covered in the 10 volumes of the *Let's Science!* Since 2023 IBSA Foundation has also been a partner of the **Cartoonmuseum in Basel**, the centre of excellence for comics and cartoons in Switzerland.



TICINO SCIENZA

Ticino Scienza, founded in 2020, is an online newspaper (www.ticinoscienza.ch) available in Italian and German and dedicated to covering the intensive research and science communication work carried out in Canton Ticino (Switzerland). The purpose of this innovative online portal is to introduce the general public to **Ticino's thriving scientific research scene**, which doesn't yet receive the recognition it deserves, promoting and stimulating synergies between the different institutes in the region and in the rest of Switzerland and giving a voice to those who work in the field of science. Since 2023, the Ticino Scienza website has featured an **extensive archive** (with free consultation) of life sciences researchers active in the Canton, containing data on more than **1,300 authors**. To date, **2,524**



scientific publications signed by authors working in Ticino institutes and companies, mainly in the biomedical sector, have been recorded.



ART AND SCIENCE

The Art and Science projects aim to raise public awareness of the relationship between art, science, technology and research, realities that are now so close that they are often inseparable.

THE NATIONAL MUSEUM OF SCIENCE AND TECHNOLOGY "LEONARDO DA VINCI"

Since 2019 IBSA Foundation has been the Scientific Partner of the National Museum of Science and Technology. With the **Digital Aesthetics** project, the Museum proposes a permanent programme of digital art installations to reflect on new languages and explore the

relationship with artificial intelligence and the connections between technological innovations and artistic creative processes. In 2023 IBSA Foundation contributed to the project by supporting the installation **'The Wall of Sound'** by panGenerator, which joins **'La Gabbia'** ('The Cage') by AuroraMeccanica, **'Robotic voice activated word kicking machine'** by Neil Mendoza and **'Chromata'** by Michael Bromley.

MUSE - TRENTO SCIENCE MUSEUM

During the years 2022 and 2023, IBSA Foundation has supported the institutional and popular activities of MUSE, especially in function of the Art and Science binomial and in relation to the project **"We are the flood - Noi siamo diluvio"**: a liquid platform focused on the themes of climate crisis, Anthropocene interactions and ecological transition.





SCIART SWITZERLAND

To create a stimulating dialogue between fields that are distant and united at the same time in order to promote scientific culture within an international research path on Science and the Arts. It is with this goal that **SciArt Switzerland**, a project of IBSA Foundation for scientific research, LAC Lugano Arte e Cultura and MASI Lugano, Museo d'arte della Svizzera italiana, was born.

Through different event formats and digital products, SciArt Switzerland intends to cast its gaze on those artistic creations that have been transformed through interaction with scientists, discoveries and research institutes.

Three meetings have been organised in 2023:

- **"This is your day to manipulate matters cleverly behind the scenes to improve your happiness"** – 05.06.2023, Lugano. For the first SciArt Switzerland **Olaf Nicolai**, one of Germany's leading artists, explored his

relationship with science in a conversation moderated by **Valentino Catricalà**, contemporary art scholar and curator. Event organised in collaboration with MASI.

- **"La casa del mago"** – 21.10.2023, Lugano. During the event, the audience had the opportunity to meet **Emanuele Trevi**, well-known writer and winner of the Strega Prize 2021. The author presented his latest novel, "La casa del mago", a reflection on the relationship between father and son. Event organised in collaboration with the LAC.

- **"Learning from Plants"**. – 10.12.2023, Lugano. Swiss artist **Uriel Orlow**, explored his relationship with science in this conversation with **Giovanni Carmine**, director of the Kunsthalle Sankt Gallen. Event organised in collaboration with MASI.

IBSA Foundation is also a scientific research partner of MASI and LAC Lugano.

Supporting research and education

Doing research means investing in the future. IBSA Foundation is at the forefront in supporting today's researchers, tomorrow's scientists.

FELLOWSHIPS

The IBSA Foundation's **Fellowship** project offers an annual award of several fellowships in different research areas, each amounting to **€32,000, to young researchers** under 40 years of age.

The 2023 edition marked a record number applications: **248 projects** from 33

different countries. Since 2013, the year of the first edition of the project, IBSA Foundation has awarded 52 scholarships for a total of more than €1 million, out of 1397 projects received from 60 different countries.

SCHOLARSHIPS

IBSA Foundation encourages academic study through annual support grants aimed at Bachelor's and Master's **students** at the **Faculty of Biomedical Sciences** of the Università della Svizzera italiana (USI). This valuable partnership, established in 2017 for a duration of 11 years, provides annual funding of CHF 240,000 for a total of approximately CHF 2.2 million. In 2023,

117 scholarships were awarded, of which 50 to first-year students and 67 to second-year Master of Medicine students.



International Scientific Network

FORUM

Every year, IBSA Foundation organises **in-depth sessions** in the field of science and health, that are open to the public. Since 2013, IBSA Foundation has organised more than **twenty scientific forums** with speakers from all over the world, touching a wide variety of topics.

In 2023 IBSA Foundation organised three forums:

- **"Personalised therapy in oncology"** – 16.06.2023, Lugano. The forum was dedicated to

the latest findings and goals of **personalised cancer medicine** and was part of the programme of the 17th International Conference on Malignant Lymphoma (ICML).

- **"New Frontiers in biological and environmental determinants of aging"** – 31.08.2023, Bellinzona.

The first part of the forum focused on the **biology of ageing** and age-related diseases, while the second session highlighted the critical role of **social relations**, culture and the arts in shaping our

happiness, health and longevity. The event was organised in collaboration with the **Bellinzona Institutes of Science** (Bios+).

- **"Culture and Longevity"** – 01.09.2023, Zurigo.

The forum promoted greater awareness of various aspects of **ageing** both in the scientific community and in the general population, and of the predominant role played by **culture** on health and longevity. The event was organised in cooperation with **ETH Zurich**.





IBSA caring for Local Communities

“Focusing on the wellbeing of individuals and communities and a willingness to share the value we generate, to help build a more equitable and inclusive society” is one of IBSA’s long-standing priorities, included in the Sustainability Manifesto, testifying to a constant and responsible commitment.

Since 2022, IBSA has been strongly committed to the social inclusion of children, teenagers, and adults with disabilities through sports activities, particularly aquatic sports. Sport is a vital tool for inclusion and social cohesion, serving as a powerful antidote to discrimination. It teaches the fundamentals of teamwork, the joy of being together, and the importance of respecting everyday rules, while promoting greater self-awareness and understanding of others.

CASA DOS CURUMINS

An association founded in October 2005, it has been involved for almost twenty years in social and cultural integration projects for children, young people and elderly residents in the favelas of Pedreira, one of the most disadvantaged neighbourhoods in São Paulo, Brazil. Kindergarten, school support, music courses, vocational training, art workshops and leisure projects for the elderly: 2023 at Casa dos Curumins was a year full of projects and initiatives, the most significant of which, supported by IBSA, is the project to expand the facility that accommodates children aged 4 to 5. This is a pilot project involving the renovation and modernisation of a new building to give continuity to the educational pathway between kindergarten and primary school, which is currently an age group not ‘covered’ by Brazilian public after-school facilities. The work is almost complete, the new school will be operational from April 2024 and will welcome the first 60 children, eventually increasing to 120 children.

www.casadoscurumins.org



ASPI

IBSA’s partnership with ASPI, started in 2018, has grown year after year, supporting the Foundation’s initiatives with the aim of raising awareness and educating on respect for girls and boys, preventing all forms of mistreatment and sexual abuse. In October 2023, the ‘Love Limits’ programme was launched, a pilot project aimed at 13-16 year olds that aims to promote healthy peer relationships by exploring topics such as respect and consent in relationships.

www2.aspi.ch



ASPI
Fondazione della Svizzera italiana per l’Aiuto, il Sostegno e la Protezione dell’Infanzia

I CAMALEONTI

IBSA has entered into a partnership agreement with the Ticino association I Camaleonti for the benefit of young athletes with disabilities, so that they can enjoy unique experiences through the game of football and extra-football activities.

In the spring of 2023, I Camaleonti were hosted in Lisbon, by Fundação Benfica, which among other activities runs a football team made up of people with



2024 TARGET

IBSA reaffirms its dedication to becoming an integral part of local communities and providing support to the regions where it operates. This commitment is concentrated on three key areas: inclusion and human rights, culture and education, and environmental protection. To advance these objectives, IBSA actively promotes and fosters partnerships with local organizations across its global branches, with the assistance of ESG Ambassadors.



disabilities. Sporting activities have been accompanied by intense involvement in team-building activities in companies and in training and awareness-raising in middle and high schools in Canton Ticino.

www.camaleonti.ch



CLUB BUSINESS PROFESSIONAL WOMEN TICINO

Over the years, IBSA has consolidated its support for the Business Professional Women (BPW) Ticino Club, an association that is part of BPW International and one of its objectives is to overcome the gender gap and defend the interests of women in the professional sphere. At the end of 2023, IBSA supported BPW Ticino in the organisation of the event 'Let's have fun with STEAM'. The event, scheduled to take place in spring 2024, has the ambitious goal of helping to stimulate the interest of young women in technical and scientific study paths and careers.

bpw-ticino.ch



BPW SWITZERLAND
Business & Professional Women
CLUB TICINO

LOCARNO FILM FESTIVAL

Since 2019 IBSA has been an official partner of the Locarno Film Festival and has contributed to enriching the event through initiatives and projects related to environmental protection and the inclusivity of the spaces. In 2023 IBSA became Diversity & Inclusion Partner, committing to make the Festival more inclusive and accessible. In this regard, the Festival with the support of IBSA has implemented several measures, such as relaxed screenings (film screenings during which the lights remain dimmed, noise is tolerated and one can leave and re-enter the room) and the introduction of sign language translations during official moments to the accompanying service for people with disabilities.

www.locarnofestival.ch



Locarno Film Festival

FILM FESTIVAL DIRITTI UMANI LUGANO (FFDUL)

IBSA has once again supported the Human Rights Lugano Film Festival as main sponsor: the tenth edition of the international festival was held between October 19 and 29, 2023. More than one hundred film candidates in the initial selection and eight films in competition from every corner of the world; a diversified selection of films and screenings accompanied by in-depth discussions, debates and meetings with international and local guests, including foundations, non-governmental organisations, witnesses of significant events and authors who shared their perspectives and experiences. This event offers an annual reflection on human rights, in a world where violations and inequalities are increasingly evident.

www.festivaldirittiumani.ch/it



FILM FESTIVAL DIRITTI UMANI LUGANO

BANCO FARMACEUTICO

Since 2019, IBSA has been one of the main supporters of the Giornata di Raccolta del Farmaco (Medicines Collection Day), an initiative that collects medicines to be given to Italian families in difficult situations, allowing them access to necessary medical treatment. The partnership with Banco Farmaceutico has grown year after year and has also extended to other activities, including supporting the production of the Health Poverty Report, a useful tool for understanding and combating the phenomena linked to the difficulty of access to care in Italy.

www.bancofarmaceutico.org



THE FRANCESCA RAVA N.P.H. ONLUS FOUNDATION

Since 2020 IBSA Italy has been supporting the Francesca Rava

Foundation in health care activities such as In Farmacia per i Bambini (In the Pharmacy for Children), an initiative dedicated to raising awareness of the rights of the youngest and collecting over-the-counter medicines, baby food and paediatric products for children in health care poverty. It also supports health education courses for fragile mothers and women from different countries around the world. In November 2023, the Foundation was honoured with the prestigious Balzan Prize 2023 'for humanity, peace and brotherhood among peoples' during a ceremony at the Federal Palace in Bern. The award recognises the Foundation's commitment to emergency interventions following humanitarian and natural disasters in Italy and Latin America, and its numerous initiatives in favour of children in South America, aimed at combating food shortages.

www.nph-italia.org



I BAMBINI DELLE FATE

The collaboration between I Bambini delle Fate (The Fairy Children) and IBSA Italy was born in 2014 and is concretely translated into the support to the Stefano and Angela Danelli Foundation, in Lodi. The year 2023 marks a new, important stage in the path that IBSA and the Danelli Foundation are taking together: IBSA has in fact strengthened its commitment to achieve true social inclusion and create spaces for integration in the territory, first of all involving its employees. This led to the idea of opening up participation in the "IBSA Games", the company's team sports tournament, to the young people of the Danelli Foundation, which turned into an exciting and emotionally-charged experience that made tangible the most authentic values of sport as a valuable social aggregation tool.

www.ibambinidellefate.it



IL MAGNETE APS

IBSA Italy has been supporting since 2020 the Association "Il Magnete APS" and its projects to raise awareness against bullying and cyberbullying in first and second grade schools in the province of Lodi. At the end of 2022 and until May 2023 IBSA and Il Magnete promoted the 'Lodigiano in Colors' initiative, sponsored by the City of Lodi. The project involved volunteers from the Association, IBSA staff and citizens, in the decoration of benches in the parks of various towns in the Lodi area. The bench became a metaphor for meeting, reciprocity, confrontation. A 'word hunt' was also carried out to compose a sentence bearing a message to fight social abuse. Finally, a QR code was affixed to each bench, referring to a decalogue on both bullying and the conscious use of technology.

www.ilmagnete.com



INCLUSIVE SAILING

IBSA has partnered with Swiss, Italian and French sailing clubs to support inclusive sailing initiatives. Inspired by the success of these projects, IBSA Czechia and IBSA Iberia have also launched similar projects during 2023. For more details see the dedicated box.



SAVE THE CHILDREN

IBSA Group has contributed with a donation to Save the Children's fundraising for the flooded territories of Emilia-Romagna, in May 2023, with the common goal of guaranteeing all children and adolescents a rapid return to psychophysical well-being, compromised by the emergency.



YMCA

IBSA UK supported the local YMCA movement with a donation of toiletries and play materials.



CARITAS TICINO

The initiative promoted by the IBSA Group's Information Technology Department, involving the Italian and Swiss teams, with the collaboration of the Daytona restaurant in Lugano, celebrated the company's transformation with a concrete gesture of solidarity. The team donated 20% of the sales of the Amazonas IBSA signature hamburger to Caritas Ticino to support the association's activities.

TELETHON

IBSA Italy also in 2023 supported the Telethon Foundation with a donation.



FOOD DRIVE WINTER COAT DRIVE

Employees of IBSA USA supported the local community with food and winter clothing collections for Veterans.





HABITAT FOR HUMANITY

Employees of IBSA USA volunteered (about 60 hours) to contribute to the construction of a house for a disadvantaged family in the community.



FROM 'SAILING INTO THE FUTURE TOGETHER' TO INCLUSIVE SAILING AND CANOEING

The enthusiasm of IBSA and all its employees for the international sports project "Sailing into the Future. Together", which has brought sportspeople and non-sportspeople closer to sailing and its values, created a new awareness and sensitivity to environmental issues and inspired a series of social inclusion initiatives. In collaboration with Swiss, French and Italian sailing clubs, IBSA has committed to supporting inclusive sailing initiatives, which involve people with disabilities in close contact experiences with the sea, allowing them to compete in integrated competitions, improve their skills and become more confident.

- In the Canton of Ticino, IBSA has decided to support the Associazione Velabili, which operates at the Circolo Velico Lago di Lugano (CVLL)

TOYS FOR TOTS

Employees of IBSA USA helped to collect toys for disadvantaged children in their community.

TEAM RYNKEBY

IBSA Nordic supports Team Rynkeby, a European charity cycling team that cycles to Paris every summer to raise money for children with serious illnesses. The team, created in 2002

and offers people with physical, mental and sensory disabilities the opportunity to practice sailing. This year, IBSA supported the participation of the Velabili Association's athletes at the Special Olympics World Games in Berlin last June. The two Velabili teams won a gold and a bronze medal. The company has also decided to become the main promoter of the end-of-summer Regatta of the Circolo Velico Lago di Lugano, kicking off the 2023 edition of the 1st IBSA Cup, an event that will become recurring.

The 1st edition of the IBSA Cup

- As part of its inclusive sailing project, on September 29 and 30, 2023 IBSA France launched the first edition of the IBSA Regatta, organised in partnership with the Société des Régates d'Antibes on the Côte d'Azur, to which the company donated two Hansa 303 boats. The IBSA Regatta was a competition for girls and boys between the ages of 12 and 17. 18 crews competed in the waters of the Mediterranean Sea, with a total of 37 participants, 23 of whom had disabilities.

IBSA Regatta

- In Italy, IBSA donated two Hansa 303s to the Punta Ala Yacht Club. By expanding the fleet with these two boats, the aim was to boost the Yacht Club's capacity, offering disabled sailors the opportunity to sail the sea and compete in sporting events on one of Italy's most beautiful and competitive race courses. Moreover, IBSA has signed

by 11 amateur cyclists, now has more than 2,000 cyclists and 500 service staff members, divided into local teams in Denmark, Sweden, Finland, Norway, Iceland, the Faroe Islands, Germany and Switzerland. In 2023, the initiative raised more than € 9 million.

TONGA

IBSA France contributed to subsidising the construction of a sports centre in Tonga.

a three-year partnership agreement with Para Sailing Academy, the Italian Sailing Federation's project created in collaboration with CONI, the Italian Paralympic Committee (CIP), and World Sailing (the World Sailing Federation, ed.). A sort of Giro D'Italia' where boats stop for a month in various clubs around the peninsula during which monitors, sailing instructors, are trained, to teach para sailing.

www.ibsasailing.com/vela-inclusiva

- Inspired by the success of the inclusive sailing initiatives and in continuity with the common thread of promoting inclusion in sport, in 2023, IBSA Czechia launched 'Rowing into the Future', an activity to support the local rowing club, 'VK Paprsek', based in the regional capital Ústí nad Labem in the northern part of the Czech Republic. The club has a 20-year history of supporting disabled athletes and has achieved many successes in rowing competitions. Started as a club for blind rowers, it has since extended its welcome to athletes with different disabilities. Thanks to the support of IBSA employees and the company in 2023, a donation was made to repair a competition rowing boat.

VK Paprsek

- IBSA Iberia has partnered with the inclusive sailing school Escola de Vela Adaptada de Sitges to launch the IBSA Iberia Sailing Academy, a project that will see its implementation phase in spring 2024, and will involve children and young adults with disabilities in monthly training sessions and a 15-day Summer Camp.





ENVIRONMENT





Environment

Environmental protection and minimising the environmental impact of our operations are central to IBSA's sustainability strategy. We are committed to taking concrete action across a range of areas, including: combating climate change, efficient use of raw materials and water resources, waste reduction and optimal management of waste and wastewater, sustainable product design and packaging management.

These efforts are particularly focused on our production sites, which have the largest environmental footprint. All our manufacturing facilities are fully authorised from an environmental perspective and operate in strict compliance with local laws.

In 2023, IBSA took significant steps to further embed the highest environmental protection standards and ensure the health and safety of our workforce, communities, and future generations:

- **ISO 14001 Certification:** We have started the environmental management system certification process for our Lodi and Cassina de Pecchi plants according to ISO 14001. This certification is expected to be completed by early 2025.
- **Enhanced HSE Structure:** We have strengthened our Health, Safety, and Environment (HSE) department by creating a new role of Corporate HSE Head, reporting directly to the Senior VP. This role will oversee HSE across the entire group.
- **Expanded Emissions Measurement:** we have started measuring some Scope 3 emissions categories to gain a more comprehensive understanding of our environmental impact.
- **Improved Monitoring:** We have implemented a more precise monitoring of water consumption and waste streams across our production sites.

Climate change

Energy consumption

During 2023, IBSA Group used 101,136,662 KWh (364,095 GJ) in its offices and factories, an increase of 6.5% compared to 2022. Natural gas was the main

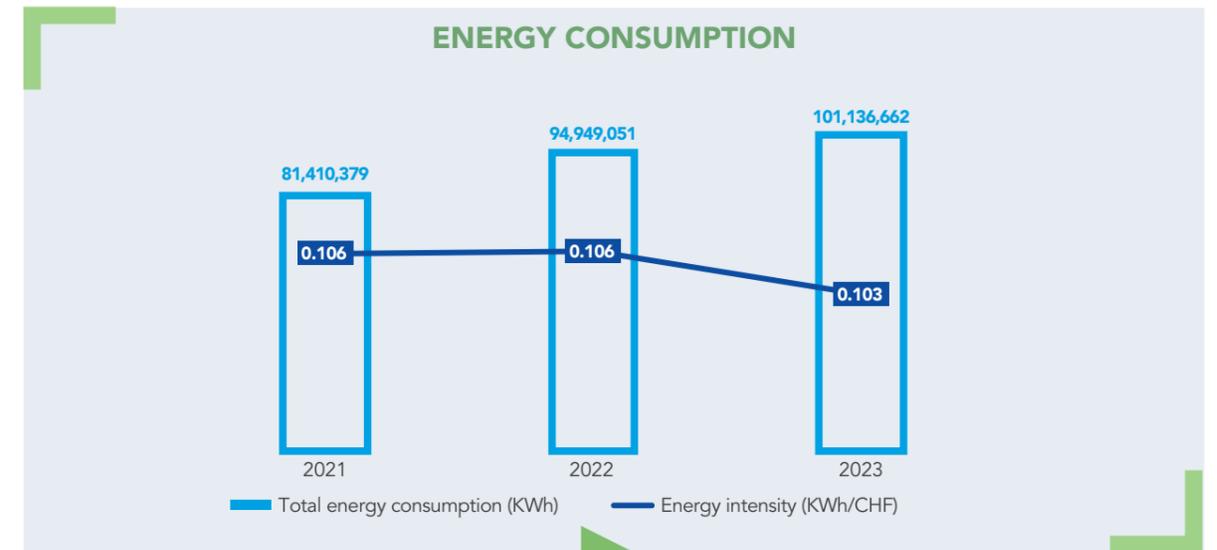
energy source (48%) ahead of electricity (35%) and heating oil, diesel and gasoline for our car fleet (10%).

		2021	2022	2023	23 vs 22
Total energy consumption	[KWh]	81,410,379	94,949,051	101,136,662	6.5%
	[GJ]	293,080	341,819	364,095	
Natural gas	[KWh]	45,336,328	46,526,401	48,728,963	4.7%
	[GJ]	163,213	167,497	175,426	
Heating oil (stationary combustion)	[KWh]	2,312,369	2,514,554	1,449,750	-42.3%
	[GJ]	8,325	9,053	5,219	
Diesel (mobile combustion)	[KWh]	0	4,649,706	5,082,923	9.3%
	[GJ]	0	16,740	18,299	
Gasoline (mobile combustion)	[KWh]	0	5,815,741	4,689,513	-19.4%
	[GJ]	0	20,936	16,882	
Electricity	[KWh]	33,761,682	35,437,917	35,477,499	0.1%
	[GJ]	121,542	127,577	127,719	
Remote Heat	[KWh]	0	0	5,708,014	-
	[GJ]	0	0	20,549	

By considering energy consumption in relation to the development of the Group's

turnover, we obtained energy intensity. In 2023, this ratio amounted to 0.103 KWh of energy

consumed per each Swiss Franc of turnover, down from 2022 (0.106 KWh/CHF).



IBSA is working on a plan to decarbonise its operations involving measures to streamline its processes, modernise its production sites and equipment, and adopt new technologies and low-carbon energy carriers.



2024+ TARGET

IBSA commits to purchasing 100% renewable electricity at its production sites by 2026.



Inventory of greenhouse gas emissions

As part of our global effort to monitor our environmental impact, in the previous sustainability report, we published our Group Scope 1 and Scope 2 emissions covering the main subsidiaries. To guarantee a more precise reporting of our ESG performance, in 2023 we started to collect more accurate data for Scope 3 emissions.



2024+ TARGET

Our goal is to monitor at least 90% of Scope 3 emissions by the end of 2026.

To calculate emissions, we followed the guidelines and methodologies of the GHG Protocol and ISO 14064-1, both GHG emission reporting standards.

According to the GHG Protocol, greenhouse gas (GHG) emissions are classified into:

- **Scope 1:** direct emissions from sources that we own or directly control.
- **Scope 2:** indirect emissions that are released as a result of the generation of energy that is purchased and consumed by the Group, such as electricity and heat.
- **Scope 3:** indirect emissions, not reported in Scope 2, that are generated along our value chain, as a result of downstream or upstream activities.

We estimate that the data for the 2023 reporting period represent approximately 10-15% of the total Scope 3 emissions. Our goal is to monitor at least 90% of Scope 3 emissions by the end of 2026.

Methodology

This chapter outlines the methodology used to measure IBSA Group's greenhouse gas (GHG) emissions inventory for the period January 2023 - December

2023. The inventory is based on the requirements and guidelines set out in the following standards:

- Corporate Accounting and Reporting Standard of the GHG Protocol
- ISO 14064-1: Specification with guidance at the organisation level for quantification and reporting of greenhouse gas emissions and removals.

The methodology involved establishing two key boundaries:

Organisational boundaries

The organisational boundary follows a control approach, incorporating GHG emissions from subsidiaries and operations over which IBSA exerts control.

- IBSA SA (Switzerland) - Parent company
- IBSA subsidiaries in: Hungary, Slovakia, Poland, Nordic region, Iberia, Switzerland, China, USA, Italy, France, UK, Germany, Czech Republic, Austria.

For Scope 3 emissions (indirect emissions from the value chain), the inventory focuses on the two largest IBSA companies (IBSA Farmaceutici Srl, Italy and IBSA SA, Switzerland) which contribute 82% of the Group's energy consumption. Commuting emissions and fuel/energy related activities are excluded from Scope 3 reporting for these companies.

Reporting boundaries

The inventory covers:

Direct Emissions (Scope 1): Emissions from sources controlled by IBSA, such as company vehicles and on-site fuel combustion.
Indirect Emissions (Scope 2): Emissions associated with purchased electricity, heat, or steam. This is calculated using both Market-based and Location-based approaches.

Indirect Emissions (Scope 3 - Selected Categories): Emissions from a selection of value chain activities, including:

- Scope 3.3: Fuel & energy related activities
- Scope 3.4: Upstream transportation & distribution
- Scope 3.5: Waste generated in operations
- Scope 3.6: Business travels
- Scope 3.7: Employee commuting
- Scope 3.9: Downstream transportation & distribution

Emission factors

Emission factors were selected based on the specific activity data collected

- Stationary and Mobile Combustion: National Inventory Reports of the countries where the emissions occur. If unavailable, DEFRA (UK) or EPA GHG Emission Factors Hub (USA) databases were used.
- Refrigeration System Leaks: Global Warming Potential (GWP) values from DEFRA and the IPCC were used.
- Scope 2 Emissions: AIB residual mixes and emission factors from DEFRA, Ecoinvent, and Climate Transparency Report databases were consulted. Additionally, energy supplier contracts were reviewed for the Market-based methodology.

- Scope 3 Emissions: Emission factors were primarily sourced from Ecoinvent 3.9.1, DEFRA, and EPA GHG Emission Factors Hub databases.

This methodology ensures IBSA's GHG emissions inventory is transparent, consistent, and adheres to recognised international standards.

GHG emissions Quantification

In 2023, IBSA's total greenhouse gas (GHG) emissions inventory, based on the methodology explained above, amounted to 34,767 tonnes of CO₂ equivalent (tCO₂e). Here's a breakdown by scope:

- **Scope 1: Direct Emissions (12,499 tCO₂e)**
 - o The primary source of direct emissions is natural gas combustion for heating buildings and powering production processes, followed by heating oil.
 - o Company fleet operations contribute approximately 19% of direct emissions, including employee vehicles, vans, and a truck used for internal transportation (Switzerland).
 - o Emissions from refrigerant gas refills account for 7% of the total.
- **Scope 2: Indirect Emissions (Market-Based Approach - 9,199 tCO₂e)**
 - o This category covers emissions associated with energy purchased from external suppliers and consumed within IBSA facilities.
 - o Nearly 90% of these emissions stem from electricity generation, with the remaining 10% attributable to purchased heat at the IBSA China (Qingdao) site.
- **Scope 3: Indirect Emissions (13,069 tCO₂e)**



- IBSA conducted its first assessment of indirect emissions along the value chain in 2023, encompassing activities upstream and downstream of its core operations.
- Six categories were evaluated:
 - o Fuel and energy-related activities (33% of total Scope 3)
 - o Upstream transportation and distribution (16% of total Scope 3)
 - o Waste generated during operations (11% of total Scope 3)
 - o Business travel (8% of total Scope 3)
 - o Employee commuting (32% of total Scope 3)
 - o Downstream transportation and distribution (16% of total Scope 3)
- Employee commuting emerged as a significant contributor (32%), estimated through a survey achieving a 44% response rate.
- Emissions from fuel and energy-related activities (Scope 3.3) encompass the extraction, production, and transportation of fossil fuels used by IBSA or for generating purchased energy.
- Waste disposal, recycling, and transportation from generation to treatment were considered for estimating waste-related emissions (11%). Data collection





involved collaboration with IBSA Italy and Swiss waste management service providers.

- Business travel emissions (8%) account for fuel combustion in transportation used by employees in Italy, Switzerland, USA, and UK, along with hotel stays.

- Finally, a preliminary assessment was made for transportation and distribution emissions, categorising outgoing flows as Scope 3.9 (downstream) and incoming flows as Scope 3.4 (upstream). These emissions represent approximately 16% of the total Scope 3 inventory.

This initial quantification of Scope 3 emissions provides valuable insights into IBSA's environmental impact across the value chain. Moving forward, the company can refine its methodology and expand its data collection for a more comprehensive understanding of its carbon footprint.

GHG emissions inventory (2023)	IBSA Group		% of total
Scope 1 emissions:	12,499	tCO₂e	36%
Scope 1: Stationary combustion	9,310	tCO ₂ e	26.8%
Scope 1: Mobile combustion	2,372	tCO ₂ e	6.8%
Scope 1: Refrigerant gas releases	817	tCO ₂ e	2.3%
Scope 2 emissions (Market based approach):	9,199	tCO₂e	26%
Scope 2: Purchased electricity - Market based approach	8,174	tCO ₂ e	23.5%
Scope 2: Purchased electricity - Location based approach	6,636	tCO ₂ e	-
Scope 2: Purchased energy	1,025	tCO ₂ e	2.9%
Scope 3 emissions:	13,069	tCO₂e	38%
Scope 3.3: Fuel and energy related activities	4,265	tCO ₂ e	12.3%
Scope 3.4: Upstream transportation and distribution	863	tCO ₂ e	2.5%
Scope 3.5: Waste generated in operations	1,437	tCO ₂ e	4.1%
Scope 3.6: Business travel	1,094	tCO ₂ e	3.1%
Scope 3.7: Employee commuting	4,232	tCO ₂ e	12.2%
Scope 3.9: Downstream transportation and distribution	1,178	tCO ₂ e	3.4%
Total GHG emissions:	34,767	tCO₂e	100%

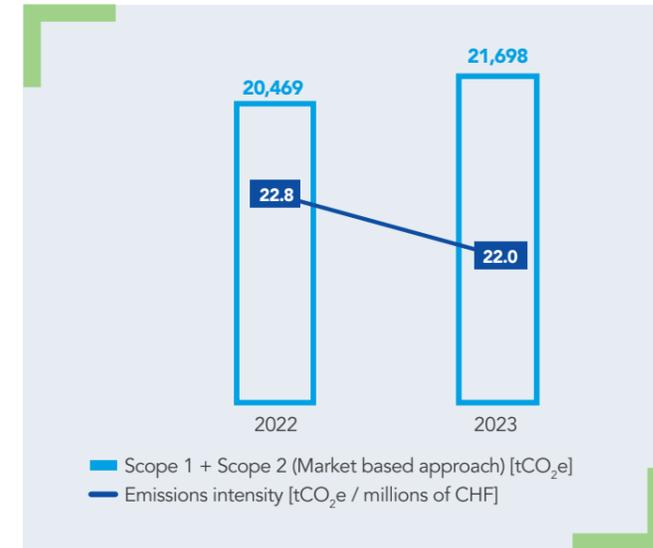
	2022	2023
Scope 1 emissions:	12,518	12,499
Scope 1: Stationary combustion	9,176	9,310
Scope 1: Mobile combustion	2,552	2,372
Scope 1: Refrigerant gas leaks	790	817
Scope 2 emissions (Market based approach):	7,950	9,199
Scope 2: Purchased electricity - market-based approach	7,950	8,174
Scope 2: Purchased electricity - Location-based approach	6,483	6,636
Scope 2: Purchased energy	0	1,025
Total Scope 1, 2 emissions (MB):	20,469	21,698

To maintain comparability between the 2023 and 2022 emissions inventories and the 2022 inventory, a recalculation of the Scope 1 and Scope 2 emissions reported in the previous report was performed.

The recalculation excluded IBSA USA's mobile combustion activity data (as these were produced by vehicles not owned by the Group) and used the emission factors used for the inventory shown in the previous section.

An increase in Scope 1 and Scope 2 emissions (Market Based approach) of 6% was observed in 2023. Considering the emission intensity,

calculated as the ratio of tonnes of CO₂e generated to the Group's turnover, IBSA shows a decrease of 3.7% compared to 2022.



		2022	2023
Scope 1	Subsidiaries with production facilities	11,195	11,143
	Subsidiaries without production facilities	1,324	1,356
Scope 2 (Market based approach)	Subsidiaries with production facilities	7,823	9,062
	Subsidiaries without production facilities	127	138

Sustainable mobility

In 2023 in the Italian and Swiss sites have been studied sustainable mobility measures, to reduce the impacts related to the home-work journeys of employees:

- In Ticino, the Mobility Plan, which will be fully implemented in early 2024 (see dedicated box)
- In Italy, an electric car pool has been implemented for all locations

and wall boxes have been installed, both for recharging pool cars and those assigned to drivers who have chosen an electric car. IBSA Italy is also working on an action plan aimed at sustainability and decarbonisation of home-work journeys. The plan includes the introduction of a platform to manage the purchase of mobility

services on the territory and vouchers and agreements with mobility providers. A plan to encourage sustainable behaviour is also envisaged, as well as the launch of awareness and information campaigns to increase employees' awareness on this issue. This plan will be articulated and implemented over the next two years.

SUSTAINABLE MOBILITY: CORPORATE MOBILITY PLAN IN SWITZERLAND

In 2023, IBSA implemented in Switzerland a project to define a corporate mobility plan, with the support of the partner Mobitrends. The project was managed internally in tandem by the HR functions and the ESG & Real Estate Department. The Corporate Mobility Plan ('Piano di Mobilità Aziendale' - PMA) is a key tool to arrive at a mobility solution that meets sustainability criteria and at the same time the needs of employees

and the company. The plan will become operational in early 2024. The first step consisted of analysing the context of the company, the mobility offer in the area, and the origin and needs of the employees. On the basis of the findings, a series of offers and measures were prepared to promote alternative transport solutions to car ownership. The customisation of the Mobalt app, renamed IBSA GO, enabled all employees to easily manage their own itineraries and travel solutions. As part of the measures taken:

- IBSA has decided to provide incentives for public transportation:



- A contribution amounting to 35% of the annual Arcobaleno public transport season ticket has been offered, a reduction which, added to the 15% offered by the Arcobaleno Fare Community (CTA), leads to a cumulative discount of 50% compared



- to the standard cost.
- Monthly passes and day passes are available to which a 35% company contribution applies.
- IBSA enhanced the cross-border shuttle service from Como (service made available to employees before and during the period of the COVID-19 pandemic):
 - the service, which is free of charge, involves the use of a 20 or 50-seat coach driven by a professional driver
 - Parking availability at the main stops has been checked and ensured
 - Seat reservation via the IBSA GO app has been set up
- IBSA has set up a shuttle service from Paradiso station to Pian Scaiolo, to facilitate train users:
 - the service, which is free of charge, involves the use of 8-seater shuttles, driven by a professional driver
 - Seat reservation is set up via the IBSA GO app
- Payment for company parking spaces was introduced, which can be reserved by compulsory booking on the IBSA GO app:
- Priority classes have been defined, with an algorithm combining several parameters.

- The priority class determines the advance with which parking space reservations can be made.
- Monthly billing and payment are made through the IBSA GO app
 - Carpooling has been encouraged by allowing those who participate in this option:
 - easier management via the IBSA GO app (creation of carpooling groups and supply/demand management).
 - access to a more favourable priority class when reserving company parking spaces.
 - A bonus corresponding to 10 free meal vouchers for every 50 trips made.
 - Slow mobility on the way to work or for business trips (cycling, walking and scooter routes) has been promoted through the Bikecoin programme:
 - Via the IBSA-GO app, you can track your routes by bike, on foot, scooter. Depending on the mileage you accumulate Bikecoins, which give access to free meal vouchers.
 - Additionally, in June and September there is a prize draw for employees

who use a means of slow mobility for at least 10 consecutive days.

- A bike sharing agreement has been signed with Publibike, a bike-sharing network covering the whole of the Lugano and Mendrisiotto area, with e-bikes and muscular bikes available.
 - Option of purchasing subscriptions and unlocking bikes via the PubliBike App
 - Dedicated "IBSA" station
 - 50% discount on B-FIT subscriptions for IBSA employees.
 - A further agreement was signed, with Actionbike, to allow IBSA employees the free trial of e-bikes for a period of three months, with the possibility of redeeming the bike at the end of the rental period.
- In 2023, employees were involved in information sessions and were encouraged to download and familiarise themselves with the IBSA GO app. The identified solutions will be implemented in 2024 and, simultaneously, the monitoring phase of the outcomes will begin. The project and the plan provide for a regular evaluation of the implemented solutions, with continuous updates and adjustments of the offer, to ensure a dynamic tool adapted to the changing conditions of mobility.



Resource use and waste

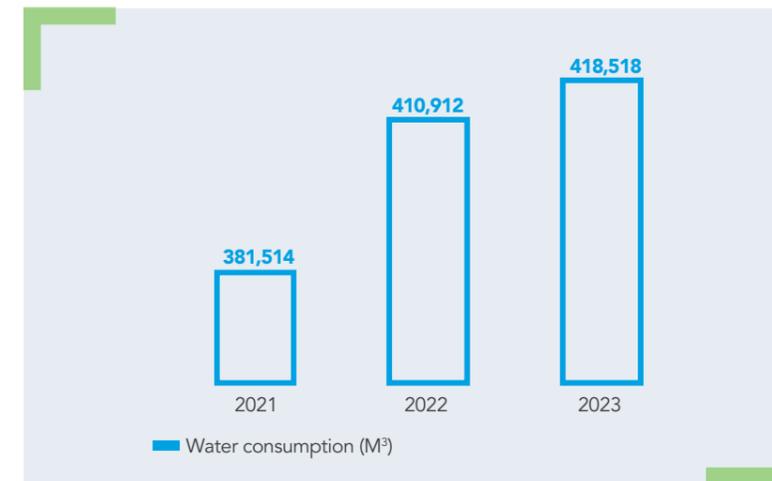
Water Stewardship

Water is a critical resource utilised in significant volumes across our production processes for equipment cooling and washing. In 2023, our total water withdrawal reached 418,518 m³, reflecting a modest

increase of 1.9% year-on-year. It's important to note that 99% of our water consumption is concentrated

at our production sites in Switzerland, Italy, and China.

Total water consumption (m ³)	2021	2022	2023
Group	381,514	410,912	418,518
Subsidiaries with production facilities	377,508	408,646	415,405



Great attention is paid to the water quality of the effluents, which is monitored in accordance with national regulations. Some production sites are equipped with waste water treatment plants. IBSA is committed to implementing measures to reduce its water withdrawal: optimising its production processes, recycling and reusing water where possible, and studying measures to recover rainwater.

Waste

Waste management is a key priority for IBSA. We are committed to the recovery, reuse, and proper disposal of chemical-pharmaceutical process waste, particularly at our production facilities. To ensure we meet the highest environmental and safety standards, and comply with all national regulations, our waste disposal partners at these sites hold the most rigorous certifications. In 2023, our largest production sites generated a total of 2,027 tonnes of waste. We are pleased to report that 70% of this waste was recycled or processed for reuse, significantly reducing our reliance

Generated waste (tonnes)	Waste submitted to recycling operations	Waste delivered to a disposal site
Hazardous Waste	153	75
Non-hazardous waste	1,263	536

on landfill disposal. The remaining 30% was sent for disposal, with only 11% classified as hazardous waste. This focus on responsible waste management reflects IBSA's ongoing commitment to environmental sustainability throughout our operations.





IBSA ITALY CHAMPIONS CIRCULAR ECONOMY WITH BY-PRODUCT VALORISATION PROJECT

IBSA Italy demonstrates its commitment to sustainability through a successful two-year project that valorises a by-product from soft capsule gelatine processing (gelatine clear). This initiative exemplifies the application of circular

economy principles and fosters a win-win partnership for IBSA and its collaborator. Through collaboration with a leading Italian manufacturer renowned for sustainable packaging solutions, IBSA identified an opportunity to transform gelatine processing residues into high-performance adhesives. These adhesives boast key features such as safety, biodegradability, and the ability to ensure the recyclability of final products. Following purchase by IBSA's partner, the

block and screened gelatine undergoes a washing process before stabilisation and heating. This prepares it for blending according to proprietary formulations. The project has yielded significant results, valorising 37 tonnes and 46 tonnes of material in 2022 and 2023 respectively. By implementing this innovative project, IBSA Italy not only reduces its environmental footprint but also fosters a collaborative approach to sustainability within the supply chain.

Production efficiency and waste reduction

The Operational Excellence, Strategy and PMO function within the Group's Technical Operations has introduced and spread, in recent years, across various areas (production and logistics primarily) the continuous improvement approach based on Lean Six Sigma methodologies. The objective is to eliminate waste, understood as activities that do not generate value, in order to achieve savings in financial terms and achieve greater productivity. During 2023, several initiatives were launched at the Swiss production sites as part of the

"Finding Diamonds" program. This program identified 25 improvement opportunities classified as: initiatives aimed at increasing the efficiency of equipment utilization (Overall Equipment Effectiveness, OEE), initiatives aimed at increasing material yield (yield in finished products, waste recovery), and projects for optimizing logistics flows.

KPIs have been adopted to monitor progress in terms of operational excellence, and the implementation of additional indicators capable of quantifying the ESG impacts of the initiatives at the same time is planned.



2024+ TARGETS

Environmental protection remains one of the fundamental themes of IBSA's sustainability strategy, which in the immediate future is committed to implementing and continuing initiatives to:

- strengthen its environmental policies, train and raise the awareness of its employees and appoint people responsible for environmental management compliance (in particular, water resource management and waste classification and management)
- reduce the production of waste related to production activities
- identify further opportunities to reuse and recycle its by-products
- disseminate continuous improvement practices and initiate programmes at 100% of the group's production sites

Packaging

In 2023, the IBSA Group undertook a detailed mapping of primary, secondary and tertiary packaging, aimed at identifying critical areas and opportunities to mitigate environmental impacts and to support reporting activities, as mandated by several EU national authorities.

There are multiple initiatives already implemented and ongoing to make packaging more sustainable:

- Replacement of the paper used for boxes with equal performance quality but lower grammage
- Use of FSC-certified paper in the packaging of 100% of IBSA products (the certification logo is not included on all boxes)
- Feasibility projects related to the replacement of virgin plastic materials (e.g. PVC) with recycled or non-fossil based materials.



2024+ TARGETS

- IBSA is determined to work in collaboration with its suppliers to identify and adopt secondary and tertiary packaging materials to reduce environmental impact (renewable or recyclable materials)
- The company is committed to defining eco-design guidelines for the packaging of new products and to subjecting them to LCA (Life Cycle Assessment) analyses to assess their impacts throughout their life cycle.





PATIENTS





Patients

IBSA is committed to concretely responding to the needs and necessities of the individual, valuing them beyond their illness. Taking care is indeed based on the ability to enhance the effectiveness of therapies, also through the mobilization of creativity as an individual and group resource.

The foundations of this strategy to humanise care are listening and an empathetic approach towards patients and healthcare professionals, whom IBSA involves in a constructive and honest dialogue, integrated into various activities such as:

- The development of innovative products
- Information and educational campaigns on diseases and their management
- Collaboration with patient associations
- Organisation of training courses dedicated to healthcare professionals.

Innovation and quality at the service of patients

The R&D function is composed of three departments: R&D, R&D Pharmaceutical and R&D Scientific Affairs. They are engaged, on one hand, in scientific and clinical research activities to ensure accessibility to drugs and medical devices in new markets (geographic extensions) and maintain compliance with continuously evolving international guidelines and standards (life cycle management projects); on the other hand, they are dedicated to the exploration of new technologies and formulations.

In terms of innovation strategy, IBSA has chosen to employ its know-how and expertise in

researching and developing “medicines in the best form”, that is, transforming known therapeutic solutions and formulations into simpler and more effective treatment tools. IBSA’s approach is based on two essential and complementary aspects:

- The use of drug delivery technologies and release systems that make products available in the most convenient form for patients, with optimal bioavailability, efficacy and

safety characteristics

- The study of new formulations inspired by natural physiology and with high purity levels, where the use of excipients, and therefore the risk of allergies and interference with the desired action, are minimised


~35
ACTIVE PRIORITY
DEVELOPMENT PROJECTS


~70
LIFE-CYCLE
MANAGEMENT
PROJECTS
(geographical
extensions and file
updates)


More than
160
R&D EMPLOYEES
in Switzerland, Italy,
France and China

Recent successes in terms of new drug forms include:

- Soft gelatine capsules, which allow a liquid, suspension or gel matrix to be encapsulated within a continuous soft gelatine shell, improving oral drug intake (odour and/or taste), overcoming the need for flavouring
- Medicated patches that, in addition to ease of use, allow for the constant release of the active ingredient with a therapeutic effect that is maintained throughout the product’s application period on the skin
- Orodispersible films (ODFs), also called orosoluble or oral films, are a new oral dosage form whose characteristics can improve treatment adherence for people with needs unmet by capsules and tablets. They are small, thin, flexible, stamp-like sheets that dissolve rapidly when in contact with saliva.

Alongside the development of efficient release technologies, IBSA is engaged in designing extraction and purification processes that ensure the production of pharmaceutical formulations with high purity levels.

The topic of purification is fundamental in the formulation of Chondroitin sulphate: high purity is associated with a precise biochemical and biological action on inflammation and cellular homeostasis processes, resulting in potential beneficial effects on articular tissues. IBSA launched its first chondroitin sulphate-based pharmaceutical grade product 40 years ago, on March 30 1983, and has continued to invest in optimizing the purification processes for this molecule ever since.

Also in the field of fertility medicine, IBSA has distinguished itself in the market with products that represent a quality benchmark. IBSA’s range of fertility hormones is produced in accordance with the highest standards of purity, efficacy and safety through patented processes for the extraction and purification of gonadotrophins, which combine advanced technologies and full knowledge of the relationship between the structure and function of gonadotrophins, extracted from the urine of pregnant and menopausal donors.

SMAU INNOVATION AWARD FOR ORODISPERSIBLE FILM TECHNOLOGY

The success of IBSA’s approach is evidenced by numerous accolades, such as the Smau Innovation Award received by IBSA Italy in October 2023. This award recognised the development of an innovative, ‘Made in Italy’ dosage form that provides an alternative to traditional oral formulations (capsules and tablets): an orodispersible film based on maltodextrins, designed to simplify drug and dietary supplement administration

while improving patient treatment adherence. This film was developed by IBSA in collaboration with Pharmafilm, a spin-off of the University of Milan. These new film formulations, which do not require water and are preferred by certain patient categories (those with dysphagia, bedridden patients, the elderly, and children), have been proposed for several therapeutic areas. These include films for sildenafil (an erectile dysfunction drug), vitamin D3 drug, and vitamin D3, B12, iron, and melatonin supplements. The application of this technology to other therapeutic areas, such as endocrinology, is still being investigated and developed.





Disease awareness campaigns

Disease awareness campaigns are an empowerment tool aimed at increasing patient knowledge and awareness, promoting appropriate lifestyles and facilitating an open and constructive dialogue with the medical professionals: they are part of IBSA's daily commitment to help people prevent and cope with disease. In 2023 IBSA launched disease awareness initiatives in the therapeutic areas of endocrinology and urology, conveyed through different modalities (digital channels and live events aimed at engaging and educating a broad audience).

THYROID DISEASE AWARENESS PLATFORM

The Feel Thyroid campaign consists of a dedicated platform, designed for patients and the general public, which hosts useful information, interactive tools and educational content providing interesting insights for discussion with the doctor. Feel Thyroid content is available in English, and in the original languages of several European countries. www.feelthyroid.com

correct recognition of symptoms and treatment of urinary tract infections by involving patients, patient associations and doctors in the management of bacterial infections according to EAU guidelines. The video supporting the campaign clearly and directly explains different aspects of urological disorders through infographics and animations. The feedback gathered from doctors confirms that the video has proved to be a very useful tool for their patients.

PATIENT AWARENESS CAMPAIGN ON URINARY TRACT INFECTIONS

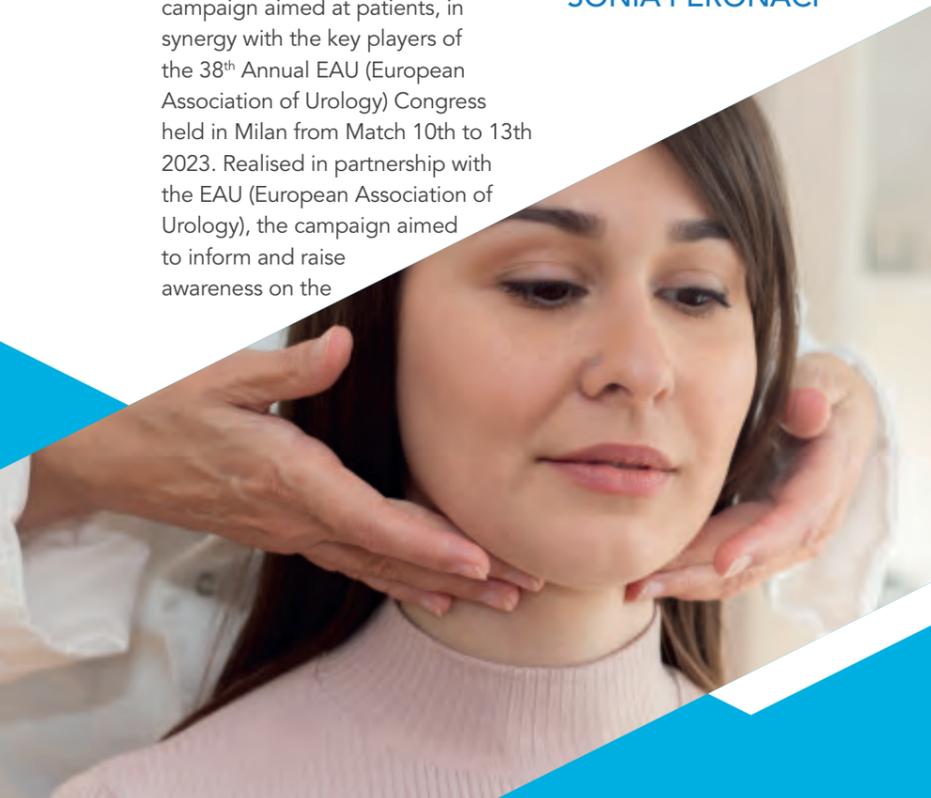
IBSA promoted an awareness campaign aimed at patients, in synergy with the key players of the 38th Annual EAU (European Association of Urology) Congress held in Milan from March 10th to 13th 2023. Realised in partnership with the EAU (European Association of Urology), the campaign aimed to inform and raise awareness on the

DAL PALATO ALLA TIROIDE ('FROM THE PALATE TO THE THYROID'): THE SHOW-COOKING EVENT WITH SONIA PERONACI

DEDICATED TO THYROID WELLNESS

The awareness-raising campaign 'Dal Palato alla Tiroide' ('From the Palate to the Thyroid'), realised by IBSA Italy, focused on the relationship between diet and thyroid disorders, which in Italy affect about 6 million patients. After an initial phase of divulgation and dissemination of suggestions and indications **on foods rich in micronutrients useful for the well-being of the thyroid**, the campaign involved the public, who were called upon to share their own recipes with 'thyroid-friendly' ingredients through the campaign channels and those of Sonia Peronaci, TV chef and founder of Giallo Zafferano. On 13 December 2023 in the 'Sonia Factory' in Milan, with the active involvement of the Italian Society of Endocrinology, an exclusive show cooking event was held during which recipes selected from those received were presented and endocrinologist experts made a valuable scientific contribution, answering all the doubts and questions received from the public in attendance and from the web in an open and engaging dialogue.

[Dal palato alla tiroide](#)



~130
PHYSICIANS TRAINED
by the MSK Academy

Collaboration with Patients' Associations

As part of its operations, IBSA has been collaborating with patient communities and associations for many years. Providing tools for understanding and managing the diseases, ensuring timely and equitable access to treatment, and fostering an informed dialogue with physicians are goals that IBSA shares with patient associations. These represent essential partners for gaining input on the daily experiences and challenges of

patients and their caregivers in managing the disease, identifying unmet needs and opportunities to improve people's quality of life. IBSA's collaborations take different forms:

- Financial support for advocacy activities (e.g. Italian Psoriasis Patients Association)
- Joint scientific projects (e.g. the workshop on antibiotic resistance presented at the European Urology Association Congress in 2023)

18
SPECIALISTS TRAINED
for 44 hours at the IBSA Masterclass in Reproductive Medicine and Assisted Reproductive Technology (ART)

- Medical information and disease awareness projects for patients (e.g. World Association of Thyroid Patients and Infertility Treatment Patients Association) with production of information material (paper and digital brochures, websites and videos).

Initiatives dedicated to healthcare professionals

IBSA is strongly committed to implementing educational programmes focused on the diseases and their effective management. The aim is to strengthen the skills of physicians and at the same time enhance the central role of the patient. The most significant initiatives in this area are:

IBSA INTERNATIONAL ACADEMY MSK MODULES

IBSA International Academy MSK Modules is a training programme in the osteo-articular area consisting of 7 modules per year running from the end of 2021 to date. Each year 120-130 doctors are invited (recruited from 10 branches: orthopaedists, sports physicians, rheumatologists, physiatrists, radiologists). The Spanish Academy, activated in 2023, manages 20 Spanish doctors per module.

The programme is fully managed and under IBSA's control (choice of faculty, provision of ultrasound and ancillary equipment, scientific

approach) and includes anatomy, imaging and the practical part of performing infiltrations.

EDU-FACTORY

Launched in April 2023 in the context of the International Academy MSK Modules, the programme comprises a series of 8 sessions hosted at IBSA's new production site, cosmos. The training part is concentrated in a few hours and intended for young students, healthcare personnel and specialists from the Canton of Ticino. Each meeting has been designed to delve into the traumatic, inflammatory and chronic degenerative pathologies of the main joints - knee, shoulder, hip and ankle - with the aim of providing the basic and essential elements to fully understand these pathologies, and to develop correct diagnostic and therapeutic paths.

INTERNATIONAL WORKSHOP 'MANAGING

URINARY TRACT INFECTIONS IN THE ERA OF ANTIMICROBIAL RESISTANCE'

As part of the 38th Annual EAU (European Association of Urology) Congress held in Milan from March 10th to 13th 2023, IBSA was very successful with the international workshop 'Management of Urinary Tract Infections in the Era of Antimicrobial Resistance', which hosted internationally renowned specialists.

At the centre of the discussion was the importance of a multidisciplinary therapeutic approach to the management of bacterial infections, especially at a time when the phenomenon of antibiotic resistance is of great concern to authorities and health systems worldwide. The speakers presented their experience in daily clinical practice and shared their suggestions to limit this problem as much as possible.

[EAU congress 2023](#)



IBSA EDUCATIONAL PLATFORM:

105,000 VISITORS AND ~400 NEW ACCOUNTS created in 2023

IBSA EDUCATIONAL PROGRAM: IBSA KNOWLEDGE HUB AND IBSA EDUCATIONAL PLATFORM

IBSA has been a major advocate of innovation in the field of hormone therapies, related to the area of endocrinology and reproductive medicine. In 2021, the IBSA Educational Program was introduced, a project designed to facilitate the exchange of scientific knowledge and interaction between international professionals, with a focus on training future generations of specialists.

The IBSA Educational Program is divided into two areas: the IBSA Knowledge Hub and the IBSA Educational Platform.

The **IBSA Knowledge HUB** is an advanced training programme administered in the form of masterclasses for selected classes of 20 participants each.

In 2023 IBSA organised the first two *IBSA Masterclasses in Reproductive Medicine and Assisted Reproductive Technology (ART)* in Parma, Italy. The meetings were held in September and November and were attended by 18 young specialists with an international board of lecturers from different countries. The first course focused on pathophysiology while the second focused on clinical management in reproductive medicine. The 44 hours of

training consisted of lectures, role-plays, discussions and practical exercises in which the trainees were able to practise various clinical cases proposed by the board.

Equally successful was the Thyroid Ultrasound Assessment Masterclass, held in June in Lugano (Switzerland), with the aim of providing young endocrinologists with basic skills in thyroid ultrasound.

The **IBSA Educational Platform** is a digital library of all the materials produced by IBSA in recent years in the areas of endocrinology and reproductive medicine.

The materials on the platform include symposia, webinars and various contributions from IBSA subsidiaries. The online platform presents videos in English on a wide range of topics, providing input for discussions and insights. Access to this platform is free of charge for healthcare professionals.

IBSA DERMA CLINICAL RESEARCH PLATFORM

2023 saw the birth of **IBSA Derma Clinical Research, the first iconographic collection and sharing platform** for aesthetic medicine treatments designed for practitioners. This platform enables large-scale **anamnesic recording and standardisation of treatment protocols**, making a single piece of clinical data or a specific technique homogenous and understandable. In just a few months, 20 professionals from 7 different countries (Australia, Israel, Italy, Germany, Spain, UK, Romania) have signed up.

[🌐 IBSA Derma Clinical Research](#)

AESTHETICS COMMUNICATION AND ETHICAL REFLECTION CAMPAIGN

Launched at the end of October 2023 with the endorsement and involvement of the main Italian

scientific societies of Aesthetic Medicine (SIME and AGORÀ) and the support of the International Society of Aesthetic Plastic Surgery (ISAPS), the aestEthics awareness campaign puts the specialist at the centre, as the only person responsible and empowered to transmit trust to patients and to guarantee an ethical approach to Aesthetic Medicine.

IBSA Derma promoted and facilitated the connection and comparison between experts, practitioners, scientific societies and training schools, with the aim of collecting data on the vision of ethics in aesthetic medicine.

The first concrete result of this comparison was a Position Paper entitled 'The Aesthetic Medicine: International Dialogue on the Relationship between Medicine, Beauty and Ethics', presented in Paris at the IMCAS 2023 Congress. The Position Paper then led to the publication of a scientific article in the Philosophy, Ethics, and Humanities in Medicine Journal entitled 'The ethical foundations of patient-centred care in aesthetic medicine'.

The ethical campaign achieved very satisfactory results at European level (Italy, Spain, Poland, France, Nordic countries) and obtained high media exposure.

[🌐 AestEthics](#)

STAND-ALONE MEETINGS

Another format through which IBSA interacts with medical professionals is that of stand-alone meetings or summits, highly scientific events created, managed and subsidised by IBSA. The meetings are characterised by a high level of interaction and discussion and are designed to leave each participant with tools and knowledge that can be useful in their professional activity. Generally, hundreds of participants chosen

by IBSA branches and partners are involved in each event. Two such events with a proven success are: Narture, International summit on reproductive medicine (September 2016, 2018, 2022, 2024) and Thyroidea, International summit on thyroid topics (April 2022). In October 2023 IBSA Iberia held the 3rd Fertility Advances Meeting. With the slogan "Algo se está gestando", this edition brought together more than 150 assisted reproduction specialists, offering them a unique opportunity to explore the latest trends and advances in the field of fertility. On November 11th, 2023 IBSA Derma Iberia organised the first edition of the symposium *Ácido Hialurónico: Beyond The Last Frontier*. With the slogan 'A look at the future of aesthetic medicine', the edition brought together more than 120 doctors of aesthetic medicine, offering them a unique meeting

to explore the latest trends and advances in the field. Finally, on November 17th, 2023 IBSA Iberia promoted *Osteoarticular Advances: Sharing Expertise in Osteoarticular Health*. This 1st edition brought together specialists in the fields of traumatology, sports medicine, rehabilitation and pain medicine to discuss various hot topics in the osteoarticular area, in a programme of great scientific value for all participants.

Further educational initiatives in which IBSA is cooperating, providing financial support and scientific expertise are:

INJECTION ROAD SCHOOL: THE ITINERANT TRAINING FOR YOUNG ITALIAN PHYSIATRISTS

Since 2022 IBSA Italy has been promoting the training of young physiatrists by supporting the prestigious initiative sponsored by SIMFER - Italian Society of Physical and Rehabilitative Medicine - which involves 12 specialisation schools in various Italian universities and

more than 200 up-and-coming talents enrolled in the last years of physiatry. It is a **theoretical-practical educational pathway** that aims to introduce young doctors from all over Italy to intra-articular infiltrative treatment with hyaluronic acid in shoulder and knee pathologies with and without the use of ultrasound guidance, a method increasingly present in outpatient interventional rehabilitation medicine.

ANATOMY MASTERCLASS: THE EDUCATIONAL EXCELLENCE OF AESTHETIC MEDICINE AT THE HUMANITAS UNIVERSITY OF MILAN

The Anatomy Masterclass is an exclusive two-day event, aimed at deepening the anatomy of the face through a theoretical session, a masterful dissection and, finally, a practical 'hands-on' session, during which the medical students put into practice what they have observed and immediately practice the techniques learned. This project is part of a cycle of events that hosts Italian and foreign doctors, demonstrating IBSA's international commitment to continuous training and the implementation of know-how in Aesthetic Medicine.

[🌐 Anatomy Masterclass](#)



2024+ TARGETS

There are many initiatives that IBSA intends to undertake to strengthen dialogue and integrate the patient's voice at every stage of the development and commercialization of new drugs, directly and through the involvement of healthcare professionals:

- Detailed survey on the satisfaction of users of our educational initiatives and the impact that training has on doctors' work, to be used as a KPI
- Extend the audience of medical professionals accessing training activities through the activation of local MSK Academies, directly managed by the branches
- Activate Masterclasses in the various therapeutic areas for ongoing training with customizable formats
- Implement post-registration phase II clinical studies
- Organise lectures on ethics in aesthetic medicine to be included in the specialization pathway of future generations of aesthetic doctors, as part of AestETHICS
- Activate new and more immediate tools for dialogue with patients and doctors such as smartphone apps and dedicated digital platforms
- Implement internal KPIs to monitor the performance of the above initiatives
- Implement internal KPIs to track performance in terms of the development and launch of innovative products.

OVER 100,000 IMPRESSIONS from the AestEthics campaign



VALUE CHAIN

371.56

656.49

667.43

268.38

371.56

410.67

536.85

710.10



Value chain

IBSA understands that ensuring sustainable growth and the long-term success of the company and its stakeholders requires strong collaborations and partnerships aimed at creating a responsible, reliable and transparent supply chain. At the core of this is the belief that it brings common and shared benefits to the company, its suppliers and the communities in which we operate.

In this perspective, in the course of 2023:

- IBSA is establishing a Supplier Code of Conduct, to be published in the first half of 2024, whose primary purpose is to guide the entire supply chain in implementing the highest ethical, social, environmental and corporate governance standards. A document where values, principles and expectations are translated into a series of tangible actions to ensure a robust corporate sustainability policy.
- As part of the group's digital tool enhancement processes, the Supply Chain department, supported by the IT and Legal & Compliance departments, conducted a project to select a new supplier qualification portal that can integrate with the company's ERP system.
- A project was initiated, led by the Supply Chain department and collaborating with the ESG & Real Estate and Legal & Compliance departments, for the implementation of an ESG risk Due Diligence system in the supply chain, complying with the so-called Swiss Act (DDTrO, 221-433) and anticipating the entry into force of the relevant EU legislation (CSDDD). Specifically, an initial analysis was carried out on over 2,000 suppliers regarding the risk of child labour and the sourcing of minerals and metals from conflict zones. The report will be published during 2024.
- IBSA continued the supplier qualification activity started in 2021, bringing the number of suppliers assessed through the EcoVadis rating to 208. The average score obtained by our partners is 59.9 points.



OVER
2,000
suppliers assessed by
ESG RISK MAPPING

18
IBSA SUPPLIERS
RATED
in EcoVadis in 2023

59.9
AVERAGE ECOVADIS
SCORE
obtained by
208 PARTNERS



2024+ TARGETS

- Training to dedicated staff in the Supply Chain Department, to carry out due diligence activities and ensure continuous improvement in this area
- Definition of a supplier qualification strategy, with timeframes and short and long-term objectives, in terms of:
 - % of suppliers subject to qualification
 - % of critical suppliers rated in EcoVadis.

GRI Content Index



CONTENT INDEX ESSENTIALS SERVICE

2024

“For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the references for disclosures 2-1 to 2-5, 3-1 and 3-2 are aligned with the appropriate sections in the body of the report.”

The Content Index - Essentials Service of the original version was conducted in Italian.

Statement of use	IBSA Holding SA has reported in accordance with the GRI Standards for the period January 1 st 2023 - December 31 st 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No sector standard applied

GRI Standards	Disclosures	Location*	Reason for omissions	Explanation
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GRI 1: Foundation 2021

General Disclosures

GRI 2: General Disclosures 2021	Disclosures	Location*	Reason for omissions	Explanation
	1. The organization and its reporting practices			
	2-1 Organizational details	7, 8, About us		
	2-2 Entities included in the organization's sustainability reporting	7, 8, 82		
	2-3 Reporting period, frequency and contact point	82		
	2-4 Restatements of informations	60		
	2-5 External assurance	82		
	2. Activities and workers			
	2-6 Activities, value chain and other business relationships	14, 15		
	2-7 Employees	34, 35		
	2-8 Workers who are not employees	34, 35		
	3. Governance			
	2-9 Governance structure and composition	Organisation management and control model - 3.2 IBSA's corporate governance system		
	2-10 Nomination and selection of the highest governance body	Organisation management and control model - 3.2 IBSA's corporate governance system		
	2-11 Chair of the highest governance body	Arturo Licenziati is the president and CEO of IBSA Group		
	2-12 Role of the highest governance body in overseeing the management of impacts	26		
	2-13 Delegation of responsibility for managing impacts	26		
	2-14 Role of the highest governance body in sustainability reporting	26, Approval of the information and data reported in this sustainability report is the		

* Location refers to the page unless otherwise specified

GRI Standards	Disclosures	Location*	Reason for omissions	Explanation
GRI 2: General Disclosures 2021		responsibility of the Senior Vice President		
	2-15 Conflicts of interest	Code of Ethics of the IBSA Group - 3.14 Conflicts of interest		
	2-16 Communication of critical concerns	Code of Ethics of the IBSA Group - 4.1 Whistleblowing		
	2-17 Collective knowledge of the highest governance body	-	Information unavailable / incomplete	No measures have been implemented. It is planned to foster the development of these skills in the coming years
	2-18 Evaluation of the performance of the highest governance body	26		
	2-19 Remuneration policies	-	Confidentiality constraints	Confidential information that cannot be disclosed publicly
	2-20 Process to determine remuneration	-	Confidentiality constraints	Confidential information that cannot be disclosed publicly
	2-21 Annual total compensation ratio	-	Confidentiality constraints	Confidential information that cannot be disclosed publicly
	4. Strategy, policies and practices			
	2-22 Statement on sustainable development strategy	4		
	2-23 Policy commitments	26, 27 Code of Ethics of the IBSA Group		
	2-24 Embedding policy commitments	18, 26, 27, 40, 41 Code of Ethics of the IBSA Group		
	2-25 Processes to remediate negative impacts	18, 22, 23, 39, 41, 61-63 Code of Ethics of the IBSA Group		
	2-26 Mechanisms for seeking advice and raising concerns	Code of Ethics of the IBSA Group 4.1 Whistleblowing Organisation, management and control role		
	2-27 Compliance with laws and regulations	There were no significant instances of noncompliance with laws and regulations		
	2-28 Membership associations	71		
	5. Stakeholder engagement			
	2-29 Approach to stakeholder engagement	19		
	2-30 Collective bargaining agreements	37 Codice Etico di Gruppo - 3.7 Relations with political parties, trade unions and other organisations		

GRI Standards	Disclosures	Location*	Reason for omissions	Explanation
Material Topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	20, 21		
	3-2 List of material topics	21		
Work environment, sense of belonging				
GRI 3: Material Topics 2021	3-3 Management of material topics	30, 38-40		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	40		
	403-2 Hazard identification, risk assessment, and incident investigation	40		
	403-4 Worker participation, consultation and communication on occupational health and safety	39		
	403-5 Worker training on occupational health and safety	40		
	403-6 Promotion of worker health	37		
	403-9 Work-related injuries	40		
Professional ethics, integrity, and free competition				
GRI 3: Material Topics 2021	3-3 Management of material topics	23, 26, 27		
GRI 205: Anticorruzione 2016	205-2 Communication and training about anti-corruption policies and procedures	27, Anti-corruption guidelines of the IBSA Group		
Development of new treatments with a high benefit / cost ratio				
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 68 Technologies Brochure		
Creation and distribution of economic value				
GRI 3: Material Topics 2021	3-3 Management of material topics	16, 17, 23		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	16, 17		
	201-3 Defined benefit plan obligations and other retirement plans	IBSA Foundation for the pension fund of employees		
Long-term growth of the company				
GRI 3: Material Topics 2021	3-3 Management of material topics	4, 23		
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	36, 37, 72, 73		
Reduction of CO₂ emissions along the value chain				
GRI 3: Material Topics 2021	3-3 Management of material topics	6, 23, 56-58, 76, 77		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	59-61		
	305-2 Energy indirect (Scope 2) GHG emissions	59-61		
	305-3 Other indirect (Scope 3) GHG emissions	59-61		
	305-4 GHG emissions intensity	61		
	305-5 Reduction of GHG emissions	61		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	63, 64		

* Location refers to the page unless otherwise specified

GRI Standards	Disclosures	Location*	Reason for omissions	Explanation
Material Topics				
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	63, 64		
	306-3 Waste generated	63		
	306-4 Waste diverted from disposal	63		
	306-5 Waste directed to disposal	63		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	76,77		
Value creation through innovative products and services				
GRI 3: Material Topics 2021	3-3 Management of material topics	11, 14, 23, 68, 69, 72, 73		
Reduction of energy and water consumption				
GRI 3: Material Topics 2021	3-3 Management of material topics	23, 56, 62, 64		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	57		
	302-3 Energy intensity	57		
	302-4 Reduction of energy consumption	57		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	63		
	303-5 Water consumption	63		
Equal pay and opportunities				
GRI 3: Material Topics 2021	3-3 Management of material topics	22, 27, 34		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	34-35		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	34, 35		

Methodological Note

The reporting period for this Sustainability Report extends from January 1st 2023 to December 31st 2023 and was published in July 2024. In order to ensure maximum transparency to all our stakeholders, we report on our progress and achievements related to sustainability issues on an annual basis. This Sustainability Report has not been subject to external assurance. The scope of the Report includes all Group companies, with the exclusion of companies based in Singapore, Estonia, Belgium, the Netherlands, Turkey, HK for the calculation of Scope 1 and 2 emissions. The reference framework is the Global Reporting Initiative (GRI) Standard. For further information please contact us at: esg@ibsagroup.com

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Report published in 2024, based on 2023 data.





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CLOSE TO YOU

Sharing
Sustainability
Innovation
and Beauty

