

Fairstainability Impact Report 2024



WELCOME AND ALOHA

2024 marks the fourth year of operations of ten23 health and we are proud of this year's achievements, strengthening our actions and commitments for Fairness and Sustainability.

It was a year of new challenges and many new achievements, jointly achieved for the benefit of Patients, People and Planet. We supported many Customers and their Patients in developing and commercializing their products, we celebrated the Grand opening of VIVA2®, our new state-of-the-art facility, expanded our BASE® in Basel, achieved B-Corp certification, and 70 new colleagues joined ten23 out of 2000 (!) job applications we received.

This year, we are aligning our Fairstainability Impact Report 2024 with the VSME standard (Voluntary Sustainability Reporting Standard for non-listed SMEs) to further enhance transparency and provide a holistic and comprehensive view of our sustainability efforts.

Looking ahead, we remain committed to enhancing our Fairstainability impact and have started to work on our 2030 roadmap and objectives, starting with our science-based climate targets, which have recently been validated by the Science-Based Target initiative (SBTi). We will also focus on waste management and reducing our value chain emissions as well as continuing to expand and advocate for collaboration across the industry.

We hope you enjoy reading this report as much as we enjoy looking back at our year, from achievements to lessons learned and we welcome any feedback and suggestions on how we, at ten23 health, can become more transparent and more driven towards our Patients, People and Planet.

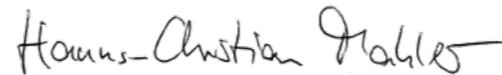
Carole Schanté,
Fairstainability Co-Lead



Alissa Monk,
Fairstainability Co-Lead




Hanns-Christian Mahler,
Chief Enablement Officer, ten23 health



JanBart Wilmink,
Chief People Officer



Tamara Hell,
JEDI and LGBTQ+ employee representative



On behalf of our Fairstainability Circle and the whole company

Key Fairstainability Highlights in 2024

CERTIFICATIONS AND RECOGNITIONS:



EcoVadis score and rating improved, now at top 3% of our industry category



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Certified



Corporation



SOCIAL:

49%
Women Employees



47%
Women in Management



NO
Serious Injury or Fatality

ENVIRONMENT:

57%
reduction in Scope 1 and 2 GHG emissions by revenue compared to our 2021 baseline, achieving our 2025 goal (1 year in advance)



14%
Absolute Reduction in Total Energy Consumption

130%
Offsets of Our Plastic Waste sent to Incineration

56 MWh
of renewable electricity produced in 2024, from the photovoltaic panels operating since April on our new VIVA2® facility



100%
Renewable Electricity

105%
Compensation of our total operational GHG emissions

SECTION 1 – GENERAL INFORMATION

Basis for Preparation

We have chosen to prepare our Fairstainability Impact Report 2024 in accordance with the VSME standard (Voluntary Sustainability Reporting Standard for non-listed SMEs), adopting both the Basic and Comprehensive modules to provide a holistic and transparent view of our sustainability efforts.

Although we are not located in the EU and not subject to the CSRD (Corporate Sustainability Reporting Directive), our commitment to sustainability is unwavering and we consider it a duty to be transparent about our impacts and initiatives towards our stakeholders. We are happy to be among the pioneer companies voluntarily adopting the VSME standard, supporting the initiative and helping set an example, to drive industry-wide improvements and standardization and to eventually contribute to a more sustainable and inclusive economy.

This report has been prepared on a consolidated basis for ten23 health Group and covers our two operational sites in Basel (BASE®) and Visp (VIVA1®) in Switzerland (NACE code 212000: Manufacture of pharmaceutical preparations and 829200: Packaging activities). In addition, in September we celebrated the Grand Opening of the newly constructed VIVA2® facility: the building started operations in 2025, and we will monitor its environmental footprint accordingly. The report complies with the VSME disclosures requirements, with the omission of B1.24e (financial data on balance sheet size and turnover) and B3.31 (GHG intensity by turnover), as this information is not publicly shared for confidentiality reasons.

Facility	FTE	Address	Postal Code	City	Country	Coordinates (geolocalisation)
BASE®	70	Mattenstrasse 22	4058	Basel	Switzerland	47° 34' 2.140" N, 7° 36' 9.973" E
VIVA1®	109	Rottenstrasse 5/7	3930	Visp	Switzerland	47° 34' 2.140" N, 7° 36' 9.973" E
VIVA2®		Wehreyering 35	3930	Visp	Switzerland	46° 18' 0.55" N, 7° 51' 45.57" E

ROAD TO FAIRSTAINABILITY

Our commitment to sustainability is reflected in the certifications, sustainability ratings, and awards we have earned:

- **B-Corp Certification:** In August 2024, ten23 health became the first biotech and sterile drug product CDTMO (Contract development, manufacturing and testing organization) in the pharmaceutical sector to achieve B Corp certification, demonstrating our commitment to high standards of social and environmental performance, accountability, and transparency.
- **EcoVadis Silver Rating:** In January 2025, we renewed our EcoVadis sustainability assessment and increased our score to 73, compared to 61 in 2023, being now in the top 7% of all 130,000 companies rated and in the top 3% companies in the manufacture of pharmaceutical products and pharmaceutical preparations rated by EcoVadis.
- **My Green Lab Certification:** in November 2024 we received the highest level (Green) of the My Green Lab certification for our Development Labs on our Basel site with a final assessment score of 88%. The expansion to our Quality Control Labs both in Basel and Visp is in preparation in 2025.
- **Swiss LGBTI Label** – Since 2022
- **“A-rating” in Logib equal pay analysis** – 2022 and 2023

Strategy: Business Model and Sustainability

ten23 health is a pharmaceutical service provider (contract development, manufacturing and testing organization, CDTMO). Our service offerings include (1) Development services such as Formulation Development, (2) Manufacturing services (fill & finish) such as sterile filling into syringes, vials or cartridges for clinical or commercial GMP use and (3) Analytical testing such as method development or characterization. ten23 solely operates as B2B services business and has no own products in development or distribution. We support customers globally, including North America, Europe and Asia. We deliver the services by providing information, documentation or filled sterile products that undergo further processing such as labelling and packaging. For confidentiality reasons we cannot list our customer names or products we are supporting.

Our pledges



Our commitment to Patients, People and Planet is deeply engrained into our Purpose and DNA from the inception of the company in 2021, a dedication also formally acknowledged in our commercial registry, through clauses that underscore our pursuit of a positive impact on society and the environment. Our 3 pillars are the basis of our work and efforts, aimed at supporting the achievement of the UN Sustainable Development Goals (SDGs).

Patients

Create value for society as a whole in our mission to support our clients improving patients' lives

SDG: 3, 8, 12



People

Foster and promote equality, diversity and wellbeing for our employees and their families

SDG: 3, 5, 8



Planet

Operate as a net positive business

SDG: 12, 13



Deriving from these 3 pillars, are our Public Commitments, Goals and related initiatives that will be detailed in later sections in this report, together with the progress made during the year 2024.

SUSTAINABILITY IS MORE ...

Practices, policies and future initiatives for transitioning towards a more sustainable economy.

Our purpose at ten23 is “Collaborating for a healthy life and planet”, reflecting our ambition to drive change to the benefit of Patients, People and Planet in how we operate. We have established a set of robust internal policies (which we call ‘frameworks’) and procedures to embrace and sustain the needed transition towards a more sustainable economy. All our corporate policies and frameworks are approved by our CEO and under the direct accountability of General Circle members (company leadership team).

Our framework COR_POL_0001 “ten23 health operating system”, our employee handbook, outlines our structured approach to sustainable operations, ethical business conduct, and long-term environmental stewardship. We adhere to the ten principles of the United Nations Global Compact (UNGC), through established business practices supporting human rights, labor rights, environmental protection, and anti-corruption efforts.

In addition, our framework COR_POR_0003 “Fairstainability at ten23 health” details our commitment to integrate sustainability into our operations, especially along our 5 priority SDGs, with targeted initiatives detailed in the following table. We look beyond our operations and seek sustainable value chain engagement, with our “Supplier Code of Conduct” compiling our expectations for suppliers.

Our People & Culture frameworks (COR_FPC_0001 to 0008) cover topics such as employment, working from anywhere, health & safety or compensation and benefits, to support employee well-being and lasting positive social impact. Initiatives such as the People Councilist or the Cultural Ambassadors help enhance employee engagement and fairness in the workplace.

Double Materiality Assessment

In 2024, we completed our first Double Materiality Assessment (DMA) to identify and prioritize the most significant issues for our business and stakeholders. This assessment evaluated both inside-out impacts (how we affect society and the environment) and outside-in impacts (how sustainability-related risks and opportunities influence our operations).

Key topics identified include product and operational quality, ethical practices, workplace safety and wellbeing, climate change management and responsible supply chain practices. The outcome from this assessment will help us shape our 2030 strategic priorities and future sustainability initiatives.

We already prioritize fair working conditions, diversity and employee well-being, and are actively working on resource efficiency, waste reduction and sustainable procurement.



Our Progress towards our Commitments

GOAL 1: By 2025, we remove twice as much plastic from the environment than we send to final disposal.

In 2024 we conducted waste audits on both our sites Basel and Visp, which helped identify gaps and improvements and took various actions (for example extra separation bins). We started plastic recycling in Visp offices ourselves, as this service was not offered by our landlord and building management, ensuring training and communication to ten23 employees.

In addition, through our partnership with 'Seven Clean Seas', we enabled the clean-up from marine environments an equivalent 130% of our plastic

waste sent to incineration, in line with our ambition to make a lasting positive impact.

Our efforts continue with initiatives to identify ways to decrease our plastic use, including various discussions that were initiated with customers to find solutions for non-EU plastic pallets that we started to receive in 2024 but are not re-used in the EU.



GOAL 2: By 2025, we reduce our greenhouse gas emissions by 50 % on Scopes 1 & 2, committing to being part of the Science-Based Targets initiative (SBTi)*.

We are proud to share that we achieved this target by the end of 2024, one year earlier than anticipated, with a reduction of our GHG Sc1&2 intensity by 57%, in tCO₂e by revenue. This is thanks to our target to use 100% renewable electricity for the long term as well as continuous improvements in energy efficiency, supporting our business growth while reducing our environmental footprint.

Furthermore, as part of our ongoing climate strategy, we continue to voluntarily compensate 105% (having increased by 1% annually since our inception) of our currently unavoidable Scope 1, 2, and 3 operational emissions, through certified removal and offsetting measures, to run carbon-neutral operations.

* On a 2021 basis, pro rata to the months of activity in the year, in tons of CO₂e by revenue.



GOAL 3: By 2023, we achieve equal treatment of all employees in the workspace, ensuring no gender pay gap*.

Goal already achieved in 2023, confirming no gender pay disparity, underscoring our commitment to fairness and equality in our workplace.

* Carried out by third-party assessment

GOAL 4: By 2023, we promote diversity in the workspace by targeting minimum 50% non-cis-male employees and obtaining the Swiss LGBTI label certification.

Goal already achieved since 2022. Our diversity actions have extended to a more specific scope to ensure a balanced gender-ratio in leadership positions as well as involving employees for the diversity and inclusion theme and actions of the year.



Our initiatives towards our 5 priority SDGs

What we did in 2024:

SDG 3:



Good Health and Well-Being

- Continued to offer and encourage flexible work time and remote work whenever possible
- Continued offering of part-time jobs (currently starting at 20% part-time)
- Continued partnership with fokusarbeit, our Case Management & Employee Counselling partner
- Facilitation of 'Clear the air' meetings to help solve conflictual situations at work
- Trainings in 'Non-Violent Communication' to foster a healthy communication and feedback culture
- ten23-sponsored participation in the Basel City Run (Basler Stadtlauf)
- Subsidized Yoga classes on site in Basel and Visp
- Participation in 'Bike to Work' challenge
- Continuous work of our 11 Mental Health First Aiders
- World Mental Health Day events at work
- Seasonal flu vaccination offered to all
- First-aid trainings offered to employees
- Aletsch glacier walk, a company event for employees and their families to discover one of the largest glacier in Europe, as part of our sponsorship to the UNESCO world heritage site
- Sponsorship of two women, Carla Lemm and Kathrin Blattner, taking part in the 'World's Toughest Row', crossing the Atlantic.

SDG 5:

Gender Equality



- Pride Month – Breakfast and Learn awareness training about what is LGBTQIA+, issues for the LGBTQIA+ community and how to be an ally, short Movie about 'The Nemo effect'
- Special Pride Newsletter with information about Pride Marches and events in Switzerland and how to show support with digital signature campaign
- Organized Pride March at Zurich Pride
- Pride Office Day – Lunch and Movie 'Pride Flag | I saw the Sign'
- Pride Together network Summer BBQ
- Women's Day campaign

SDG 8:

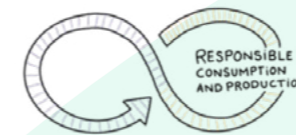


Decent Work and Economic Growth

- Achieved certification as B-Corp, a recognition of our commitment to social and environmental responsibility and sustainability
- Hosted the Grand Opening of our VIVA2® facility, an expansion that will offer employment opportunities in the Valais area
- Participation in National Future Day: invited 5th to 7th grade students and presented engaging experiments in our laboratories
- Continued work in our Innovation Circle on sustainable design
- Workshops on Psychological Safety, Leadership in a non-hierarchical organization, team development and more
- Individual Growth Plans developed
- Profile Dynamics profiles conducted for personal growth
- Offering English, German and French languages training courses to interested employees
- Organization of company-wide Team event in-person for all employees
- Completed our Double Materiality Assessment (DMA)
- 100% completion rate of our ethics trainings (NAVEX)
- Cultural Onboarding Trainings for all new joiners to ensure a smooth and healthy step-by-step-onboarding

- Black History Month movie night at work
- Continued Gender neutral and aware language in communications
- Member of the European Gay & Lesbian Sport Federation (EGLSF)
- Continued participation in the LGBTQIA+ network with 'Basel Pride together' and 'Queer Wallis'
- Sponsored 'Women on Stage' event 2024
- Supported powHER, with our CEO having joined powHER as jury member
- Our CEO nominated for the Diversity Ally Award 2024

OUR FIVE PRIORITY SDGs



SDG 12:

Responsible Consumption and Production

- Renewed EcoVadis certification with a score increase from 61 to 73, ending in the top 3% of all companies rated by EcoVadis in our industry sector.
- My Green Lab certification for Basel Development laboratories
- Removal of 10 tons of plastic waste from the sea environment through 'Seven Clean Seas'
- Awareness events for World Water Day, Plastic-Free July, Earth Week
- Organization of a Clean-up Day on both sites with employees during World Clean-Up Week
- Taste&Learn in Basel and Visp – chocolate tasting with Tony's Chocolutely, who aims at ending forced labor, child labor and deforestation in cocoa production
- New partnership with Radschaft for on-site composting of organic waste
- Start of collection of coffee ground for composting on our Visp site

OTHER SDG:

Year-end donations made by employees and matched by ten23 to 2 associations: Kinderdorf Leuk (providing care, education, and support to children and young people in



SDG 13:

Climate Action

- Science-based climate Targets set and validated by SBTi
- Absolute reduction in total energy consumption (-14%) and greenhouse gas emissions Scope 1 and 2 (-23%)
- Started operating the photovoltaic panels on our new VIVA2® facility, with 56 MWh already produced in 2024
- Offset our employee personal footprint (2711 tCO₂e in 2024) through our voluntary carbon-neutral workforce initiative
- Continued parking fee donation scheme on our Basel site – all proceeds will go to an environmental non-profit organization
- Company event for all employees serving only vegetarian/vegan food
- Sponsored the World Nature Forum in Naters (Valais)
- Our CEO signed The World's Largest Media Platform for Climate Action - the #BuyMoreTime letter
- Our CEO signed the Sustainable Leaders Charter by SwissLeaders
- Our CEO signed the Manifesto of the Alliance for Sustainable Enterprises
- See more in section 2 on environmental metrics

need near our site in Visp) and Sapocycle (collects and recycles discarded soaps from hotels and redistributes to families in need)

Collaboration



We put a big focus on collaboration and collective action to expand, guide and support our ambitions. We want to be part of a bigger whole- a movement towards a more inclusive, equitable, and regenerative economy. We believe in bringing together stakeholders across the value chain to share expertise, findings and most of all to co-develop solutions that will benefit the whole industry and value chain.

We continue with the belief that tackling systemic sustainability issues in the Pharmaceuticals/Healthcare industry requires collective action and we need simultaneous adoption of solutions to make them both financially and operationally viable. We focus on creating sustainable value chains which encompasses sustainable procurement, association participation to work on collaborative projects, connection to associations via memberships and partnerships and sharing knowledge through multiple channels.

Sustainable procurement and Partnership with Elio

To ensure we purchase sustainable products to reduce our value chain footprint, we partnered with Elio, a software co-pilot for sustainable drug manufacturing, to co-develop a comprehensive AI (artificial intelligence) and big data driven eco-tool that drives eco-design and sustainability by enabling consumables (and suppliers) to be rapidly and reliably assessed and compared. This tool is also an engagement tool for scientists and engineers to integrate sustainability considerations much earlier in the design phase of drug development. The tool is entirely owned by Elio and is open to all in the industry- we provided expertise, content and feedback. We continue to work closely with Elio to get closer to the vision of designing the entire pharma development and manufacturing process more sustainably. The next step is linking the tool with our ERP system to make internal data-driven sustainability decisions.

Associations

Our strategy for association participation is to be involved in action-based associations and ensure we cover varying geographic scales. We also push for collaboration between associations, so expertise and resources are focused rather than spread out. We identified some gaps in topics and scale and so in 2024 co-founded 2 new associations that fit with our action based, collaborative ethos. Our association participation includes:

- Co-founding The Pharma Eco-design consortium with Elio and Cytiva (Global Scale)
- Co-founding the Swiss Sustainability and Health collective with Cosanum and B Lab Switzerland (Country Scale)
- Executive member of Go Circular in Life Science (Local Scale)

Knowledge Sharing

We are committed to creating a culture of knowledge sharing and transparency for the good of people and the planet. We openly share our strategy, internal initiatives and any findings of our projects. We give importance to participating in events, panels and discussions that are tied to our vision and goals.

External Fairstainability publications

- **Article:** *Leveraging AI and Big Data for Eco-Design Collaboration in Pharma.* Published in issue #159 of *ONdrugDelivery*, Apr/May 2024, "Drug Delivery & Environmental Sustainability".
- **Book chapter:** *The New Paradigm - Customer- centric, Sustainable Product Design in "Combination products for biotech injectables".*

Our external participation in 2024

- Participated at World Economic Forum (WEF)-Davos
- Participated in Basel-area plastics workshop by FHNW and Semadini (CiLaP project)-Basel
- Attended trainings and participated in workshop events for UNCG- TFND (biodiversity assessments)
- Participated in Pharma Eco-design consortium data sharing working group meetings
- Presenter in Webinar: Bridging climate action and health – with Climeworks- Online
- Presenter at PDA Good Aseptic Manufacturing conference, 'Can we have reliable and fast sustainability impact assessments? Merging technology, innovation and sustainability'- Stuttgart
- Panel speaker at Sustainability Days and Pharma Days- Geneva,
- Participated in B-Lab 'Swiss Sustainable Healthcare Collective' kick-off workshops

- Expert panel speaker for EIT Health (EU initiative) 'Green transition in healthcare'- Alicante
- Participation in EIT Health "Climate and Health" Expert Focus Group meeting- Munich
- Presenter in webinar 'Global impacts of climate change on Switzerland's supply chains'
- Panel participant at Swiss Impact Forum 'The Role of Leadership in Shaping Organizational Culture', Bern
- Co- presentation with Elio at AUTOMA+ 'An Industry-Startup Collaboration: Enabling Eco-Design at Scale leveraging AI & Big Data', Zurich

Memberships/partnerships

Our memberships and partnerships allow us to support initiatives that are drivers for change.

- United Nations Global Compact (UNGC)
- Pharmaceutical Supply Chain Initiative (PSCI)
- Öbu (Eco'n'Good)
- Swiss Board for Agenda 2030 (SBA 2030)
- Leaders For Climate Actions (LFCA)



ten23 is also dedicated to innovation and knowledge sharing, publishing scientific studies, in 2024 a total of 23 publications (9 articles, 10 presentations, 4 posters), see the full list of publications on our website.

SECTION 2 – ENVIRONMENTAL METRICS

Energy and greenhouse gas emissions

In 2024, our total energy consumption decreased by 14%, reaching 4'049 MWh, compared to 4'714 MWh in 2023. This absolute reduction was primarily driven by lower heating demand as well as an extended maintenance shutdown period in our operations. However, we anticipate an increase in our energy consumption in 2025 with the start of operations at our new VIVA2® facility.

All our sites operate with 100% renewable electricity. In addition, we utilize district heating in both BASE® and VIVA1®. In VIVA1®, district heating is sourced from waste heat recovery from the nearby industrial area (CO₂-free). In BASE®, however, district heat is generated from natural gas, as supplied by the area's unique provider.

We advocate for a rapid transition to gas from renewable sources and look forward to our supplier's climate strategy, to increase our usage of renewable energy. By the end of 2024, 61% of the total energy used by ten23 in 2024 was from renewable sources (mainly hydroelectricity), an increase of 3% compared to 2023.

ten23 health Group	2022	2023	2024
ENERGY			
Total energy consumption (MWh)	5005	4714	4049
Purchased electricity (MWh)	2 754	2 728	2 458
Purchased district heating (MWh)	2 057	1 942	1 549
Purchased steam (MWh)	193	43	43
On-site generated energy, from renewable sources (MWh) ¹	*	*	56
% of renewable electricity	100%	100%	100%
% of renewable vs. non-renewable energy consumption	55%	58%	61%
Energy intensity per employee (MWh/FTE)	43.2 (-13.5% YoY)	28.1 (-35.0% YoY)	22.6 (-20% YoY)

1. * We started operating photovoltaic panels in April 2024, on our new facility VIVA2®.

ten23 reports its GHG emissions in accordance with the Greenhouse Gas Protocol, for all sites under its operational control. In 2024, we partnered with Ascentys to leverage their Carbon Footprint module and use their established emissions factors for Scope 3 in Switzerland: GHG emissions are calculated using emissions factors from energy providers, or from established sources such as UK DEFRA, Base Carbone or the US EPA for Scope 3 categories.

In 2024, we observed a reduction by 23% of our total Scope 1 and Scope 2 emissions, from 113.2 tCO₂e in 2023 to 87.1 tCO₂e in 2024, which is directly linked to our reduced energy consumption.

When considering our climate impact, our boundaries go beyond our sole Scope 1 and Scope 2 GHG emissions. We purposely account for some Scope 3 categories that are deemed 'operational' in our total operational emissions: these are the cat. 3 'fuel and energy related activities', cat. 5 'waste generated in operations', cat. 6 'business travel' and cat. 7 'employee commuting'. In addition to our plans to reduce our climate impacts, we purposely compensate for our residual emissions of our direct Scope 1 and 2 emissions, as well as our indirect operational Scope 3 emissions.

ten23 health Group	2022	2023	2024
EMISSIONS	tCO₂e	tCO₂e	tCO₂e
GHG emissions, total Sc1 and Sc2 emissions (market-based)	131.7	113.2	87.1
GHG emissions, Scope 1 ¹	0.4	0.5	0.7
GHG emissions, Scope 2, purchased energy (market based)	131.3	112.7	86.3
GHG emissions, Scope 2, purchased energy (location based)	494.3	367.0	310.1
GHG emissions intensity, total Sc1 and Sc2 emissions (market-based) per employees (tCO₂e/FTE)	1.14 (-37% YoY)	0.68 (-41% YoY)	0.49 (-28% YoY)
GHG emissions, Sc3 total	5 771.8	15 423.3	13 044.5
GHG emissions, Sc3 operational emissions ²	281.0	314.3	339.5
Scope 3, cat. 3, fuel and energy related activities	78.2	69.7	61.0
Scope 3, cat. 5, waste generated in operations	17.3	14.3	21.3
Scope 3, cat. 6, business travel	54.0	69.4	148.9
Scope 3, cat. 7, employee commuting	131.6	160.8	108.3
GHG emissions, Sc3 other (non-operational) emissions ³	5 490.8	15 109.0	12 705.0
Scope 3, cat. 1, purchased goods and services	1 143	1 522	1 791
Scope 3, cat. 2, capital goods	4 202	13 332	10 710
Scope 3, cat. 4, upstream transportation and distribution	145	238	203
Scope 3, cat. 13, downstream transportation and distribution	0	17	1
GHG emissions, total operational emissions (sc1, 2 and 3) incl. uncertainty margin ⁴	494.8	512.4	469.3
GHG emissions offsetting – ten23 operational emissions	510 (103%)	533 (104%)	493 (105%)
GHG emissions offsetting – ten23 workforce ⁵	1 555	2 806	2 711

1. GHG emissions Scope 1 have been restated to account for the mileage of two company-owned vehicles.
2. Scope 3 categories included in our operational GHG emissions are: Fuel- and energy-related activities; waste generated in operations; business travel; and employee commuting.
3. The Purchased Goods and Services, Capital Goods and Upstream/Downstream Transportation categories are based on spend data. The categories Processing of Sold Products, Use of Sold Products and End-of-life treatment of Sold Products have been assessed as non-material, and the other Scope 3 categories have been assessed as not applicable and are accordingly omitted in this table.
4. Due to the use of some statistical values and assumptions, an uncertainty margin of 20% was added to our emission results from 2021 until 2023, to cover our full operational climate impact through our CO₂ compensation strategy. From 2024, we use Ascentys to calculate our Carbon Footprint to guarantee the robustness of our GHG emissions calculation and therefore reducing this margin to 10%.
5. We support a carbon-neutral workforce: we offset 120% of the average Swiss personal carbon footprint in 2022 and 2023, and 100% in 2024, after having observed a sustainable improvement in our annual team footprint (reaching 12.90 tCO₂e/employee end 2024, compared to the Swiss average of 15.17 tCO₂e).



GHG Reduction Targets and Climate Transition

We are proud to share that we have achieved our 2025 climate target one year earlier than anticipated, with a reduction of our GHG Scope 1 and 2 intensity by 57%, in tCO₂e by revenue (see section 1 on public goals). In parallel, our Science-based targets were approved by the SBTi in October 2024. Our new absolute climate targets for the coming years are:

Mid-Term Science-Based Target:

- Our company commits to reduce absolute Scope 1 and Scope 2 GHG emissions 42% by 2030 from a 2023 base year, and to measure and reduce its Scope 3 emissions.

Long-Term Science-Based Target:

- Our company commits to reach net-zero latest by 2050. As part of this, it commits to reduce absolute company commits scope 1, 2 and 3 GHG emissions by 90% by 2050 from a 2023 base year.

For our mid-term target, the purchased district heating in BASE® represents most of our Scope 2 emissions. We are dependent on a unique supplier in the Basel area and are in contact with them to align our roadmap. They have set a near-term science-based target to reduce GHG emissions in district heating production by 2030. We are also working on improving the quality of our Scope 3 dataset and have started working with Ascentys® to improve our data granularity and accuracy. We will further establish our action plan towards our 2030 targets in a transition plan in 2025.

Offsetting Strategy

We are committed to compensating for the climate impacts of our operations by partnering with trusted organizations to offset our unavoidable Scope 1, 2 and 3 operational GHG emissions, through a variety of verified projects. Recently, we engaged in two new carbon offset projects developed by Furthr:

- Peatland Ecosystem Restoration, Rimba Raya Biodiversity Reserve, Borneo, Indonesia – Protecting endangered ecosystems and supporting local communities, contributing to 310 tCO₂e offset.
- Smallholder Farmer Biochar, Odisha & Assam, India: Enhancing soil fertility and carbon storage through community-driven agriculture, contributing to 34 tCO₂e offset.

Both projects are accredited under the Verified Carbon Standard (VCS) and together represent the largest share of our offset portfolio.

ten23 health Group	2024
EMISSIONS OFFSETTING	tCO ₂ e
purchase of removals from direct air carbon capture and storage (ClimeWorks)	5
from shares in primeval reforestation (The Generation Forest)	35
reforestation supporting a climate-neutral workforce (Klima) ¹	109
Nature Based offsets from peatland restoration and smallholder farm biochar (Furthr) ²	344
GHG emissions offsetting – ten23 operational emissions	493 (105%)
GHG emissions offsetting – ten23 workforce³	2 711

1. Portion of our carbon-neutral workforce initiative corresponding to employee commuting

2. 90% in Peatland ecosystem restoration (Indonesia) and 10% from Smallholder farmer biochar (India)

3. Voluntary carbon-neutral workforce initiative, aiming at measuring, reducing and offsetting the carbon footprints of our employees



Climate Risks

In 2024, ten23 health completed its first Double Materiality Assessment (DMA) and identified Climate Change Management as a material topic, including the following climate-related priorities: reduction of greenhouse gas emissions, running carbon-neutral operations and adapting to climate change consequences. For each topic identified as material, we identified the most relevant impact (actual or future, positive or negative) as well as the main risks and opportunities associated.

While our operations are not directly exposed to short or long-term physical hazards related to climate change such as the increased frequency of extreme weather events, we have identified that our most relevant impact on Climate Change relates to our emissions of greenhouse gas, and have in consequence set the priority to run carbon neutral operations, while aiming for net-zero by 2050, in line with our ambition to operate as a net positive business.

Pollution of Air, Water and Soil

Even though ten23 is not subject to any legal or national regulatory requirements regarding emissions to air or water, we voluntarily assessed our environmental impacts as part of our Double Materiality Assessment.

Regarding emissions to air, ten23 does not operate on-site combustion installations and therefore does not emit SO₂ (sulfur dioxide), NO_x (nitrous oxides) nor particulates. In addition, we actively minimize the use of harmful chemicals: for example, we have reviewed the list of recommended solvents in the Green Chemistry Principles and have replaced several hazardous chemicals such as ethanol, methanol, and acetonitrile, by isopropanol for HPLC storage. We ensure proper controls are in place for safe handling via our strict EHS (Environment, Health and Safety) measures.

We also aim to minimize air pollution and carbon emissions by our company's mobility framework which specificizes the priority of train travel over flights as well as public transportation instead of taxis for business travel. We do not provide any company cars and we offer the Swiss Half-fare travel card to all employees.

Regarding emissions into water, our main risk relates to Pharmaceuticals in the Environment. The treatment of our wastewater is highly controlled. In BASE®, industrial wastewater is collected from our laboratories and pilot plant and goes to an industrial wastewater treatment plant to undergo a specific treatment before release. In VIVA1®, our production process ensures that no chemicals are being sent in our wastewater stream: chemicals are contained within disposable biobags that are incinerated in a controlled procedure.

Biodiversity

ten23 health operations are based in Basel and Visp, Switzerland, areas that do not fall within a designated biodiversity-sensitive zone listed on the World Database on Protected Areas (WDPA).

While our direct operations do not impact biodiversity-sensitive areas, we keep records of our land use (under 0.5 hectare considering our BASE[®], VIVA1[®] and newly opened VIVA2[®] facilities) and environmental footprint as part of our sustainability commitments.

Through our participation in ‘The Generation Forest’, we actively contribute to forest restoration, carbon sequestration, soil regeneration, and habitat creation for wildlife. This initiative not only helps combat climate change but also supports local communities and biodiversity conservation. To date, ten23 has supported maintaining 1.75 hectares of rain forest in Panama, as a cooperative member of ‘The Generation Forest’.

In addition, through our partnership with Furthr in the Peatland Ecosystem Restoration Project, we support the preservation of peat swamp forests, safeguarding habitats for species like the Bornean orangutan, gibbons, and sun bears, which are crucial for maintaining the region’s biodiversity. Additionally, the project enhances genetic diversity and ensures the survival of numerous other threatened and endemic species, reinforcing our commitment to environmental stewardship.

Water

ten23 does not operate in areas of high water-stress: our operations are located in Visp and Basel in Switzerland, areas which present a low risk of water-stress according to the WRI Aqueduct Water Risk Atlas.

In 2023, we started to reduce our water withdrawals from surface water, i.e. from the Rhine River at our Basel site: this water was used for non-contaminating cooling purposes, before being safely released back into the water body. We implemented a new cooling system that operates on third-party water supplied by local public water authorities. This system is further optimized with a free cooling system located on the roof, fully operational since 2024, which helped achieve a 60% reduction in water withdrawal compared to 2023.

ten23 health Group	2022	2023	2024
WATER (m3)			
Total water withdrawal	62 070	14 880	7 219
From third-party	2 608	1 422	4 615
From surface water	59 462	13 458	2 604

Resource use, circular economy and waste management

ten23 is committed to applying circular economy principles by minimizing waste, by promoting material reuse and recycling, and by integrating sustainable procurement practices. Our objective is to increase recycling rates, reduce plastic waste, and to prioritize eco-friendly materials and equipment, by ongoing on-site actions and through our partnership with Elio (see our paragraph on Sustainable procurement).

In 2024, we recorded an unexpected increase in total waste, mainly driven by the reception of materials supplied on wooden and plastic non-EU pallets that did not match the Europallet format. Without viable recirculation or recycling options, we unfortunately had to incinerate a significant quantity of these pallets, leading to an increase by 101% of our total waste generated, and by 288% of our plastic waste sent to incineration, from 2.7 tons in 2023 to 7.8 tons in 2024. To address this, we have started discussions with customers to explore take-back options in line with the principle of circular economy, to prevent similar waste accumulation in the future.

Fully aware that waste and circularity are systemic issues that require collaboration, we put a huge focus on participating in initiatives as pilot partners and discussions/workshops, and also advocating for the value chain collaboration that is needed to find solutions.

ten23 health Group	2022	2023	2024
OPERATIONAL WASTE (metric tons)			
Total waste generated	21,0	16,4	32,8
Non-hazardous waste, recycled	7.2	7.1	8.7
Non-hazardous waste, incinerated with energy recovery	10.6	5.4	22.1
Hazardous waste, incinerated with energy recovery	3.2	3.9	2.0
% Waste diverted to recycling	34,4%	43,3%	26,6%
Plastic waste sent to incineration with energy recovery	5.0	2.7	7.8
Plastic offsets (removals from the sea environment) ¹	5.0	4.0	10.0

1. In accordance with our ambition to have a lasting positive impact on the planet, we commissioned ‘Seven Clean Seas’ to recover a superior amount of plastic waste from the marine environments and coastal areas.



SECTION 3 – SOCIAL METRICS

Workforce characteristics

At the end of 2024, ten23 had an equilibrated gender balance among our 206 employees, as demonstrated by the percentage of women in management levels (first & mid-level Circle Leads) which increased from 32% in 2023 to 47% in 2024. We remain proud of all our colleagues representing 22 different nationalities working together at ten23 health and we highly value the talents, expertise, knowledge and strengths of each individual.

While our employee turnover rate was higher in 2024, reflecting the dynamics of a growing organization, we continue to focus on engagement, retention, and career development opportunities. Together we strive to create the best work environment to thrive and grow, ensuring diversity, inclusion and fairness.

ten23 health ¹	2022	2023	2024
Number of employees (headcount, by year-end)	131	185	206
Number of women	70	89	101
Number of men	61	96	105
% of women employees	53%	48%	49%
Number of first / mid-level 'managers'		28	38
Number of women	-	9	18
Number of men	-	19	20
% of women first/mid-level 'managers'	-	32%	47%
Type of employment contract			
Temporary contract	-	5	9
Permanent contract	-	170	197
Fair treatment			
Number of nationalities represented	21	24	22
Number of employees with handicap ²	1	2	2
Number of Full-Time Equivalent (by year-end)	116	168	179
Percentage of employees working part-time	36%	28%	26%
Salary ratio (highest to lowest)	6.62	6.62	6.62
Number of employees covered by healthcare	100%	100%	100%
Employee turnover rate	5.2%	10.2%	13.5%

1. 1. ten23 operations are located in Basel and Visp, Switzerland (country of employment).
 2. 2. Collaboration with Mitschaffe or cantonal IV (Invalidenversicherung) in Cantons Basel-Stadt and Valais.

Human rights policies and processes

ten23 health upholds high standards of ethics, human rights and workplace safety. Our Corporate policy (“ten23 health Operating System”), mandatory for all employees, covers the 10 principles of the United Nation Global Compact, including child labor, forced labor, human rights, discrimination and accident prevention. To ensure transparency and accountability, we have implemented a confidential complaints-handling mechanism, allowing every employee to report concerns securely and without retaliation to an external Compliance Officer, warranting the confidentiality of any complaint and complainant.

In addition, our Supplier Code of Conduct is also in line with the United Nation Global Compact, including labor rights, human rights, environment, ethical conduct and governance. This is reinforced by a Supplier Fairstainability Questionnaire that we send to selected key suppliers.

A saliency and human rights assessment was performed in 2023, using guidance from the UN Global Compact program, identifying risks within our own operations and up to our tier 2+ suppliers. Our clear priority is to understand, evaluate, managed and regularly control the risks as well as continuing strong supplier engagement.



Health and safety

ten23 health holds safety, health and environmental protection as core values: we are committed to protecting the local and global environment, and to promoting and maintaining a sound EHS management system for our employees and contractors – our objective is 0 Serious Injury or Fatality. In 2024, we recorded one contractor injury with lost time.

We work on minimizing the occurrence of EHS events through workplace risk assessments, near-misses reporting and behavior-based safety walkthroughs, to shape our EHS training programs and foster a safe and healthy work environment.

ten23 health Group	2022	2023	2024
HEALTH & SAFETY ¹			
Number of work-related Serious Injury or Fatality (SIF) ²	0	0	0
Number of work-related recordable injuries or illness	2	3	1
Lost Time Injury & Illness Rate ³	0.89	1.12	0.52
Recordable Injury & Illness Rate ⁴	1.77	1.68	0.52

1. Our health & safety data and rates cover ten23's employees and contractors.

2. A Serious injury is defined as a life-threatening or life-altering incident. Our objective is 0 SIF.

3. Number of work-related injuries and illnesses, with lost time, by 200'000 working hours.

4. Number of work-related injuries and illnesses, with and without lost time, by 200'000 working hours.

Remuneration, collective bargaining and training

At ten23, all employees receive pay that is above the living wage and cantonal minimum wage (when established) for the cantons in Switzerland where our operations are based, i.e. Basel-Stadt and Valais, as calculated by wageindicator.org. We also offer a bonus program that equally benefits all permanent employees, as well as employee ownership opportunities in the company ten23. This approach reflects our commitment to fair compensation, shared success, and long-term employee engagement, ensuring that all team members can benefit from our collective growth.

Through third-party assessments (by Logib), we were confirmed as having no gender pay gap in our Basel (2022) and Visp (2023) teams. Both assessments found 'no imbalance towards either gender' on the salaries. The adjusted pay gap was at 3.6%, well below 5% and therefore not considered a gender-imbalance. Still, we are committed and working on bringing this number closer to zero. These results underscore our commitment to fairness and equality in the workplace and reflect our ongoing efforts to ensure equal pay for equal work across all operations.

In Switzerland, there is no legal obligation to conclude collective bargaining agreement and given our size, ten23 is typically not expected to conclude such an agreement with trade unions. However, to foster social dialogue and ensure proper employee representation, we have established two key roles working as employee representatives to relay employee feedback and support

the development of People and Culture initiatives. Through these roles we ensure that employee voices are heard, to maintain a collaborative working environment even in the absence of a formal collective agreement.

We currently track annual training per employee for GMP roles, and roles governed by ISO. However, we do not track actual time spent for such activities, also as attributed to our trusted work team environment. However, we are committed to providing meaningful learning opportunities and are exploring ways to enhance the measurement of training participation and engagement.

We are committed to helping every employee reach their full potential and support their career development through the Individual Growth Plan (IGP), which integrates Profile Dynamics assessments, self-evaluation, and mentoring to help employees identify their strengths and development goals. Each new employee receives a minimum of 14 hours of onboarding training and more hours for specialized and technical positions. By the end of 2024, 83% of employees have done their Profile Dynamics assessments and 20% of employees have developed their individual growth plans. Our focus remains on ensuring that all employees have access to the resources and support needed to reach their full potential, contributing to both personal and organizational growth.

Severe negative human rights incidents

ten23 health has no confirmed incidents related to child labor, forced labor, human trafficking, discrimination or other severe human rights incidents among its own workforce.



SECTION 4 – GOVERNANCE METRICS

Convictions and fines for corruption and bribery

ten23 has not been subject to convictions or fines for violations of anti-corruption and anti-bribery laws.

As a signatory of the United Nations Global Compact (UNGC), we are committed to upholding the principles of anti-corruption and anti-bribery and we report annually on our progress through the UNGC Communication on Progress (COP), demonstrating our ongoing commitment to transparency, compliance, and responsible business practices.

Revenues from certain sectors and exclusion from EU reference benchmarks

ten23 is not active in any of the controversial sectors listed in the VSME standard, including:

- a) The production or trade of controversial weapons,
- b) The cultivation and production of tobacco.
- c) The fossil fuel sector.
- d) The manufacturing of pesticides and other agrochemical products.

Furthermore, ten23 health is not excluded from any EU reference benchmarks aligned with the Paris Agreement.

Gender diversity ratio in the governance body

In 2024, our gender diversity ratio stands at 14% on board level, with 1 woman among our 7 non-executive board members, and at 38% at in the General Circle (company leadership team) with 5 women among our 13 GC members. Overall, at the company level, we have a balanced gender ratio with 47% women at management level (first & mid-level Circle Leads) and 49% women overall among our workforce.





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ten23 health AG
 Mattenstrasse 22
 4058 Basel
 Switzerland
contact@ten23.health
www.ten23.health



Disclaimer:

ten23 health is providing the information in this Fairstainability report as of 31 March 2025 and does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

These materials contain forward-looking statements, that can generally be identified by words such as „potential“, „expected“, „will“, „planned“, or similar expressions.

Such forward-looking statements are based on current beliefs and expectations of management regarding future events, and are subject to significant known and unknown risks and uncertainties. Should one

or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, this might lead to materially different results from those set forth in the forward-looking statements.

You should not place undue reliance on these forward-looking statements. In particular, our expectations could be affected by, among other things: uncertainties regarding the success of key products and services and commercial priorities; global trends uncertainties regarding future demand for our product and services; uncertainties in the research and development of new healthcare products of and services to our customers, including clinical trial results and additional analysis of existing clinical data; the impact of pandemic diseases on research, development and manufacturing timelines; and other risks and factors.

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