Annual Sustainability Report 2025

Pharmathen

Innovation inspired by life

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Letter from the CEO

GRI 2-22

Dear Stakeholders,

At Pharmathen, our commitment to pharmaceutical innovation goes beyond technological advancement. We focus on making a meaningful difference in patients' lives. Our core purpose is to develop advanced drug delivery technologies that not only improve treatments but also enhance accessibility for all.

We operate within a sector that forms the backbone of accessible healthcare, ensuring quality-of-life-improving medicines reach more patients. By advancing research and development, responding to supply demands, and fostering innovation in drug delivery, we bridge the gap between groundbreaking medical discoveries and real-world affordability. This is our contribution to making quality healthcare a universal right, not a privilege.

We reinforce our dedication to innovation, accessibility, and sustainable growth, while also bolstering Greece's position within the global pharmaceutical landscape. We are poised to deliver greater value to patients, partners, and healthcare systems around the world. At Pharmathen, we understand that true quality goes beyond mere compliance. It's about performance, ownership, and a relentless pursuit of continuous improvement. We believe that our people are the driving force behind our quality excellence.

To achieve this, we invest in an organizational culture that prioritizes quality, empowers individuals to take responsibility, and fosters commitment to the shared success. We provide targeted training, skills development, and opportunities to share best practices. Through structured quality training programs, continuous education, and hands-on shopfloor management, we ensure operational excellence. These initiatives not only enhance our employees' technical competencies and problem-solving abilities, but they also promote a culture of teamwork and collective achievement. This leads to improved performance and increased job satisfaction, while creating a more supportive work environment for all. Innovation lies at the heart of Pharmathen.

Our focus on developing complex pharmaceutical formulations and delivery technologies has led to one of the most advanced pipelines of long-acting injectables (LAI) and sustained-release formulations. Our platforms, including Microspheres, Nanosuspensions, and Nano-Gels, continue to drive our commercial success. The success of the LAI platform has paved the way for Pharmathen to develop innovative solutions for addressing needs in patient care. Our new platform, Long-Acting Therapeutic Technologies (LATT), builds on the principles of LAI formulations and aims to provide solutions that address real-world challenges for patients and prescribers in Europe, the USA, and beyond. With LATT, we're not just developing new products, we're creating lasting value and improving patient compliance, which ultimately leads to better clinical outcomes.

Our approach to sustainability is beyond a mere compliance exercise. We aim to integrating Sustainability in all aspects of our operations, as a key driver for resilience. Driven by our commitment to the United Nations Global Compact (UNGC) and the pursuit of the Sustainable Development Goals, we drive action in a balanced and reasonable manner that makes business sense.

In 2025, Pharmathen's commitment to sustainability was recognized with the EcoVadis Silver Medal for a second time in a row. With a score of 75%, Pharmathen is placed in the prestigious 92nd percentile and in the “advanced” performance level both overall (all companies assessed by EcoVadis) and in our sector (manufacture of basic pharmaceutical products and pharmaceutical preparations). This recognition validates

our dedication to ethical business practices, environmental stewardship, and social impact. We believe that sustainability reporting goes beyond compliance, it's a vital tool for building trust. It strengthens partnerships, enhances supply chain resilience, and demonstrates our commitment to sustainable, ethical business practices.

By transparently sharing our ESG performance, we create value, drive innovation, and meet the evolving expectations of our stakeholders. As we prepare for upcoming regulatory obligations, we view this not as a checkbox exercise but as an opportunity to future-proof our business. In 2025, we took decisive steps for advancing our disclosures in line with emerging European Regulation and we completed the Double Materiality Analysis (impact & financial), that will guide our future Sustainability strategy. Furthermore, we conducted our first complete Greenhouse Gases Inventory, as a significant foundation for executing our committed Carbon Reduction Plan.

At Pharmathen, science guides us, integrity defines us, and impact drives us forward.

John Nason

Pharmathen Group CEO

1. About Pharmathen Group

1.1 Our Identity

GRI 2-1, GRI 2-2, GRI 2-6, GRI 2-28, GRI 3-3, GRI 203-1

Pharmathen for more than five decades has been driven by a single, unwavering purpose: to advance health through innovation, scientific rigor, and responsible growth. Founded in 1969 in Greece, Pharmathen has evolved into one of the world's leading vertically integrated developers of complex drug delivery technologies, operating a fully B2B model that today serves more than 250 partners across over 90 countries, with a portfolio exceeding 90 products.

Our commitment to innovation is reflected in our sustained investment in advanced drug delivery platforms, including long-acting injectables, sustained release technologies, and specialized formulations that enhance patient compliance and expand access to high quality, affordable medicines. These technologies position Pharmathen as a global enabler of therapeutic progress, bringing next generation pharmaceutical solutions to patients who previously relied on conventional treatments.

Today, Pharmathen Group comprises 11 entities, including CBL Patras, reinforcing our expanded capabilities in R&D, quality, and manufacturing excellence. We continue to build one of the most advanced research pipelines in the industry, one grounded in scientific integrity and aligned with our vision to improve people's lives worldwide.

Sustainability lies at the center of this vision. At Pharmathen, we recognize that long term corporate performance is inseparable from our environmental, social, and governance responsibilities. Our approach integrates ESG criteria across the entire value chain, from responsible sourcing and ethical governance to the development of innovative health solutions and a culture that empowers our people. This commitment is reflected in our strategic alignment with the United Nations Sustainable Development Goals (UN SDGs), the expansion of our stakeholder engagement processes, and our ongoing efforts to reduce our environmental footprint.

As we continue our journey, we remain committed to creating value that endures value for patients, for our partners, for our people, and for society. In everything we do, we strive to make a meaningful difference, advancing pharmaceutical science while operating with transparency, accountability, and purpose.

Pharmathen Group Entities

	Entity	Country
1.	Pharmathen International SA	GR
2.	Pharmathen SA	GR
3.	CBL Patras	GR
4.	Pharmathen Bidco B.V.	NL
5.	Pharmathen Global Holding B.V.	NL
6.	Pharmathen Global B.V.	NL
7.	Pharmathen UK Ltd	UK
8.	Pharmathen Investments Group	CY
9.	Pharmathen Development Ltd	CY
10.	Pharmathen Trading LLC	USA
11.	Pharmathen Business LLC	USA

Memberships & Affiliations

Our business community presence includes memberships, among others, in the Panhellenic Association of Pharmaceutical Industries (PEF), Hellenic Federation of Enterprises (SEV) and Athens Chamber of Commerce & Industry (ACCI).

1.2 Our Values

Our values reflect who we are and how we act, as innovators, as partners, and as responsible corporate citizens. They guide our decisions, define our culture, and strengthen our commitment to sustainable growth. Rooted in integrity, driven by quality, and inspired by innovation and leadership, these values shape the way we work every day, ensuring that we create meaningful impact for patients, our people, and society.

Innovation - Change that unlocks new potential Our continuous progress and growth largely depend on the investments we make in scientific research into new formulations and technologies. Innovation is part of our DNA; it is a process involving multiple aspects of our dynamic activities.

Quality - Intelligent efforts in everyday practice Quality is at the very core of all our activities. We are fully aware that Pharmathen's reputation hinges on the empowerment of every individual to respond efficiently and perform proactively in serving our customers, in a thoughtful and caring manner. This explains our strict attention to detail and our decision-making process.

Leadership - We walk our talk We foster a positive working environment and consistently achieve excellent results through visionary leadership.

Integrity - Transparency, through and through Transparency and honesty are part of our identity. We are committed to fostering a culture where integrity is woven into the fabric of everything we do. Pharmathen's Codes of Conduct (CoC) ensure that all our employees and partners make decisions that are consistent with our values and achieve the highest quality standards in our operating model.

Performance - Passion for results Our employees are the driving force behind our success. We empower them to achieve operational excellence through knowledge sharing and continuous improvement and likewise we build mutual trust and take pride in our achievements.

1.3 Manufacturing & R&D Footprint

Pharmathen's industrial and scientific infrastructure forms the backbone of our commitment to quality, innovation, and sustainable growth. Our operations are supported by a network of state-of-the-art manufacturing facilities and dedicated research centers, each designed to uphold the highest global standards while enabling continuous technological advancement.

Our Manufacturing Facilities

1

Pallini
Attica, Greece

In operation since 1972.

Specializes in solid dosage forms and sterile injectables.

2

Sapes
Rhodope, Greece

Our largest facility, operating since 2010.

Focusing on large batch sizes of solid and sterile dosage forms.

3

CBL Patras
Patras, Greece

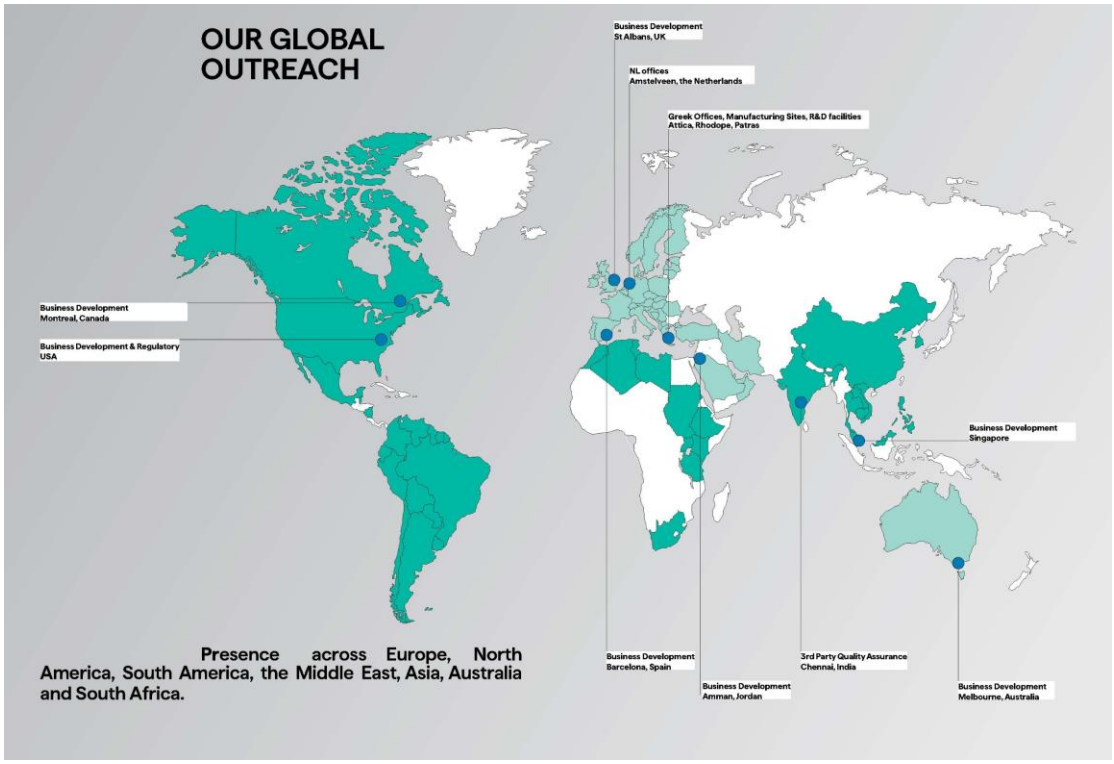
Integrated following Pharmathen's 2023 acquisition.

Adds specialized expertise in peptide raw materials and GMP peptide intermediates, strengthening our position in the fast-growing global peptide market and expanding our innovation capabilities.

Our scientific activities are powered by a dedicated Research & Development (R&D) center. The R&D Hub in Metamorfosi, a core incubator of Pharmathen's technology platforms, with an extended R&D presence in Pallini – Attica, supporting formulation development and advanced drug delivery research.

Together, these facilities enable Pharmathen to advance next generation drug delivery systems, expand access to high quality medicines, and uphold our commitment to sustainable pharmaceutical production.

1.4 Global Presence



1.5 Ensuring Quality and Patient Safety

GRI 3-3, GRI 416-1

In accordance with Pharmathen Group's quality policy, we are committed to delivering high quality pharmaceutical products while safeguarding patient safety and ensuring compliance with all applicable regulatory requirements. Our approach is driven by a continuous improvement mindset and focus on operational excellence across all business activities.

Pharmathen designs, implements and continuously enhances an integrated Quality Management System (QMS) aligned with applicable GMP requirements and global regulatory expectations. The QMS defines the overarching principles for quality, data integrity, compliance, risk management and continuous improvement throughout the product life cycle.

During 2025, Pharmathen continued strengthening its quality governance framework, enhancing cross-functional collaboration and further embedding quality culture across the organization through targeted initiatives, training and performance monitoring activities. Additional focus was placed on inspection readiness, proactive risk management and the harmonization and digitalization of quality processes in support of transparency, efficiency and sustainable long-term performance.

Through the continuous development of our quality systems and capabilities, Pharmathen reinforces its commitment to patient-centricity, product quality, operational resilience and responsible business practices.

We continuously monitor the safety of our medicinal products throughout their lifecycle, collecting and reporting new data to health authorities. Risk–benefit assessments are conducted for all products, while our Drug Safety and Pharmacovigilance Department operates 24/7 in full compliance with European regulations and Good Pharmacovigilance Practices (GVP) to ensure product safety.

2. Sustainability Approach & Strategy

GRI 2-22

At Pharmathen, our business purpose is interlinked with the integration of ESG criteria into our business model and day-to-day operations.

Our Sustainability approach balances our commitment to excellence in developing, manufacturing, and commercializing advanced pharmaceutical products and services while embracing our externalities in our strategy and action plan, aiming at reducing our negative impact, maximizing our positive impact and continuously enhancing our resilience and adaptability to evolving challenges. Sustainability is the intersection of purpose and impact.

Purpose defines the "why", an organization's deeper reason for business beyond financial success. Impact measures the "what", the way business activities shape society, the environment, and long-term value creation.

A true sustainability strategy integrates both: addressing external effects on people and the planet while recognizing how these forces reshape financial performance. The will and ability to focus on purpose and impact increases resilience and organization value. Purpose without measurable impact is aspiration; Impact without strategic alignment is fragmentation. We believe that the future belongs to businesses that bridge the gap by understanding and recognizing that what matters to the world will inevitably matter to business.

Strategic Objectives

Accelerating innovation and access to medicine

Serving UN Agenda 2030 · SDG 3: Good health & wellbeing

Environmental

Minimizing our footprint through stewardship

Renewable electricity
Increased use by 2030

Net zero by 2050
Energy efficiency wherever possible

Social

Growing people, strengthening communities

Employer impact
Safe, diverse, inclusive environment

Community impact
Supporting growth in every community

Governance

Integrity across our value chain

ESG capacity building
Upholding our Code of Conduct

Ethics & transparency
Sound governance practices

Sustainability in Action

Our Progress

Sustainability Reporting
Annual (FY2023 and FY2024) in line with GRI standards, as basis for disclosures.

ESG Ratings
EcoVadis at Top15% (silver medal) in 2025 with a score of 75/100 (92nd percentile), securing Financing threshold.

EU Regulation
CSRD Readiness project and EU Taxonomy Eligibility project. Adaptations were made following EU Omnibus regulation (issued Feb '25). Double Materiality methodology/double materiality outcome validated by Management (impact & financial), as basis for Sustainability Strategy.

Carbon Accounting
GHG Inventory 1st iteration, including Scope 3, as basis for update of the Carbon Reduction Plan.

Compliance
Policies update, alignment with CBL Patras and preparation of training material.

Corruption Risk Assessment
Completed the annual re-iteration of the assessment, no significant findings.

Supplier Screening
100% of new suppliers screened.

Awareness & Training
Business Day on ESG in Jan '25 for university students, ESG Training for 200+ colleagues.

Independent Assessment of Our Sustainability Performance

An independent attestation of the level of integration of sustainability principles into Pharmathen Group's business and management systems was the achievement of the EcoVadis Silver Medal, placing Pharmathen among the top 15% of rated organizations globally (92nd percentile). This achievement regarding our sustainability performance throughout 2024 was made possible through:

i. Improved corporate disclosures had a massive impact across all themes.

ii. Strong focus on corporate-wide culture for reporting.

iii. Third-party assessments of critical parameters that boosted environmental performance.

iv. Endorsements of internationally acknowledged sustainability initiatives improved related requirements.

v. Development of additional policies & procedures.

vi. Enhanced employee training in ESG matters.

Compared with our peers in the sector (Manufacture of basic pharmaceutical products and pharmaceutical preparations) and based on our score 75/100 Pharmathen stands at the “advanced” level for 2025.

2.1 Our Stakeholders & Value Chain

GRI 2-6, GRI 2-29

Our approach to stakeholder mapping and engagement is driven by the provisions of the European Sustainability Reporting Standards (ESRS). For the Stakeholder mapping below, we reviewed existing stakeholder information and re-categorized it based on ESRS requirements, on affected stakeholders and users of this 2025 Annual Sustainability Report.

Stakeholder Group	Engagement Process	Value Chain Actor	Affected Stakeholder	Target Audience
Government	Regular engagement to communicate our commitment to creating lasting impact on healthcare	•		•
Regulatory Authorities	Regular engagement to understand the evolving regulatory ecosystem and to enhance patients' access to medicines	•		•
Healthcare Industry (associations)	Regular engagement to solidify our approach to sustainable / ethical business practices	•		•
Business Partners	We collaborate on a daily basis with our external partners to further develop our business.	•	•	•
Suppliers	We closely collaborate on a daily basis with our suppliers to ensure our supply chain.	•	•	•
Customers (B2B)	We closely collaborate on a daily basis with our customers through our sales and operations	•	•	•
Investors & Shareholders	Open communication with investors and shareholders aiming at understanding their perspective, enabling us to articulate our ESG strategy	•	•	•
Academic Community	Collaboration on multiple levels, e.g. through joint research programs, sponsorships and internships, facilitating scientific advancements and talent acquisition, as well as driving innovation in drug development	•		
Pharmathen Group Employees	Engagement e.g. through Employee Satisfaction Surveys to collect feedback and plan our response to our employees’ priority concerns	•	•	
Local Communities	Regular engagement through our corporate responsibility actions and voluntarism, actively supporting our socio-economic impact	•	•	
Patients	Patients' needs are absolute priority. We ensure our medicines meet patient requirements and safety standards. Continuous engagement (e.g. through Pharmacovigilance) to actively listen, cooperate and respond.	•	•	
Employees in the Value Chain	Through our continuous engagement with Suppliers, we ensure the provisions of our Code of Conduct for Suppliers, applied to address concerns of employees in the Value Chain	•	•	

Sustainability Across our Value Chain - aligning with the Integrated Reporting Six Capitals framework, reinforcing a holistic approach to corporate value creation.

INPUT CAPITALS → PHARMATHEN GROUP → OUTCOMES

INPUT CAPITALS

FINANCIAL CAPITAL

Financial Resources:
- Cash flows from our business activities
- Investments, Equity, Loans

MANUFACTURED CAPITAL

3 Manufacturing Sites:
- Sapes-Rhodope | Pallini-Attica | CBL Patras

2 R&D and Quality Control Laboratories:
- R&D Hub in Metamorfosi with an extension in Pallini-Attica
- CBL Patras

+ Multiple offices & warehousing facilities

INTELLECTUAL CAPITAL

Intellectual Property:
- Drug formulation and manufacturing processes patents
- Trademarks
- Licensing

R&D Activities:
- Product pipeline
- Development of pharmaceutical technology platforms

Regulatory Affairs

Quality Management System:
- Standard Operating Procedures (SOPs), adherence to GxP

HUMAN CAPITAL

Our People:
> 1,800 direct employees from 28 nationalities bringing along their skills, scientific and technical expertise, talent and motivation

Caring for our People and Local Society Suppliers:
- Safeguarding organizational culture and engagement
- Grow internal talent, attract & retain talent from the market, implementing H&S, promote well-being and invest in upskilling and reskilling
- Diversity, Equity and Inclusion

SOCIAL CAPITAL

Our Social License to Operate:
Embracing the needs of our customers and patients: Product quality and safety, access to medicine through generic medicines

- Caring for our local communities: Strong CSR program, social investments, community and institutions engagement
- Stakeholder engagement
- Supply chain: Supplier relations and ethics

NATURAL CAPITAL

Raw Materials:
- Active Pharmaceutical Ingredients (APIs), excipients
- Packaging materials

Water Resources:
- Local network

Energy Use:
- Electricity
- Fuels

Land Use

PHARMATHEN GROUP

Our Governance

- Our Purpose, Values & Vision
- Our sustainability strategy encompassing all business functions
→ Corporate Governance & Business Functions

Our Business

→ **Pharmathen Group:**
Development of innovative, complex drug delivery technologies & formulations

→ Development of peptides & raw materials: Pharmaceuticals & fine chemicals

Our Highly Differentiated B2B model

1. Partnerships with API originators
2. Drug Formulation & Development
3. Intellectual Property & Regulatory
4. Manufacturing
5. Licensing
6. Marketing & Sales

OUTCOMES

FINANCIAL CAPITAL

Financial performance as reported in our 2025 Financial Statements

MANUFACTURED CAPITAL

- Pharmathen has > 90 products commercialized in > 90 countries
- CBL has > 50 products in > 55 countries

Range of products across different technology platforms including:
- Complex oral solids,
- Injectables,
- Long-Acting Injectables (LAI) &
- Peptides

INTELLECTUAL CAPITAL

- Ownership of > 150 trademarks
- Pharmathen possesses > 600 granted patents & applications worldwide
- Patent applications for circa 100 distinct ideas over the past decades
- Pioneering pipeline

HUMAN CAPITAL

- 321 new hires in 2025
- 89% permanent employees
- 10,140 total training hours
- 5.5 hours of training per employee
- 248 hours of training in H&S
- Rate of recordable work-related injuries: 1.13
- 53% of employees are women

SOCIAL CAPITAL

Our core business activities have innate positive impact on patients' lives. Generic medicines are a natural part of the pharmaceuticals' lifecycle and unlock broader access to healthcare by introducing alternatives to markets and cultivating healthy competition.

- Internal and external CSR actions implemented
- Memberships and engagement with commercial, industrial and pharmaceutical associations and initiatives
- The majority of our suppliers are assessed against social and environmental criteria

NATURAL CAPITAL

- 171,890 t CO_2e GHG emissions (Scope 1, 2, 3, market based)
- 27,024,790 kWh use of fuel (Diesel, NG,LPG,Petrol)
- 13,154,030 kWh renewable energy use
- 811,199 kWh renewable energy production (PV)
- 138.4 ML water consumption
- 695t hazardous waste generated
- 2,292t non-hazardous waste generated
- 82% of hazardous waste diverted from disposal
- 66% of non-hazardous waste diverted from disposal

2.2 Double Materiality Assessment

GRI 3-1, GRI 3-2, GRI 3-3

In alignment with Global Reporting Initiative (GRI) and ESRS, in 2025 we conducted the first Double Materiality exercise. Double materiality is a fundamental sustainability principle, for companies to identify and disclose their sustainability priorities. It requires companies to assess sustainability issues from two complementary perspectives:

- **Impact materiality** – how the company's activities affect people and the environment.
- **Financial materiality** – how sustainability issues create financial risks or opportunities for the company.

This dual lens ensures that sustainability strategy and reporting reflect both the company's responsibility and its long-term resilience to externalities. Double materiality is essential because it helps businesses identify what truly matters, prioritize actions, allocate resources effectively, and align their strategies with stakeholder expectations and regulatory compliance. Double Materiality is a core principle of the EU's sustainability reporting framework, introduced under the CSRD and implemented through the ESRS.

ESG Pillar	ESRS standard	ESRS topic	ESRS sub-topic	Impact Materiality		Financial Materiality	
				Positive impact	Negative impact	Opportunity	Risk
Environment	E1	Climate Change	Climate change mitigation	• Contribution to climate change through GHG emissions across value chain		• Climate Transition Risk (due to external factors)	
						• Climate Transition Risk (due to impacts to nature)	
			Climate Change adaptation				• Physical Climate Risk – Chronic
			Energy	• Contribution to climate change through GHG emissions from own operations			
	E3	Water and Marine Resources	Water				• Water Scarcity Risk
	E5	Resource use and circular economy	Waste				• Waste Management Litigation Risk
		Resource use and circular economy	Resources inflows, including resource use				• Raw Materials and Products Environmental Certifications Opportunity
Social	S1	Own Workforce	Working conditions	• Protection of Health and Safety of own workforce		• Employee Recruitment, Development & Retention Risk	
			Equal treatment and opportunities for all	• Improved job satisfaction due to gender equality			
	S4	Consumers and End-users	Health & Safety (Health and quality of life for patients)	• Improved patients' health and quality of life			
			Social inclusion of consumers and/or end-users (for patients)	• Improved access to medicine		• Access to Medicine Risk	
			Social inclusion of consumers and/or end-users (for patients)	• Improved access to medicine		• Affordability & Pricing Risk	
		Entity-specific topic	Job creation and economic development in local communities	• Improved job satisfaction and employability due to equal treatment of national minorities			
Governance		Entity-specific topic				• Sustainable Products Opportunity	
		Entity-specific topic				• Sustainability Ratings Opportunity	
		Entity-specific topic				• Sustainable Finance Opportunity	

3. Our Societal Impact

UN Global Compact	**Principles** 1, 2, 3, 4, 5, 6
UN SDGs:	

3.1 Our People Strategy

GRI 2-7, GRI 2-30, GRI 3-3, GRI 405-1, GRI 404-1, GRI 404-2

We are committed to creating a professional environment that prioritizes personal growth, fosters innovation, and supports the wellbeing of our people. We invest in comprehensive learning and development programs, cultivate a culture of open communication and collaboration, and ensure access to resources that promote health and work-life balance.

1,826 employees

98% of employees are covered by national collective bargaining agreement

89% employees on open-ended contracts

53% women

Driving Performance Through People & Culture

- ***Talent Acquisition & Workforce Planning***

  Attracting and strategically positioning the right talent to meet current & future business needs.

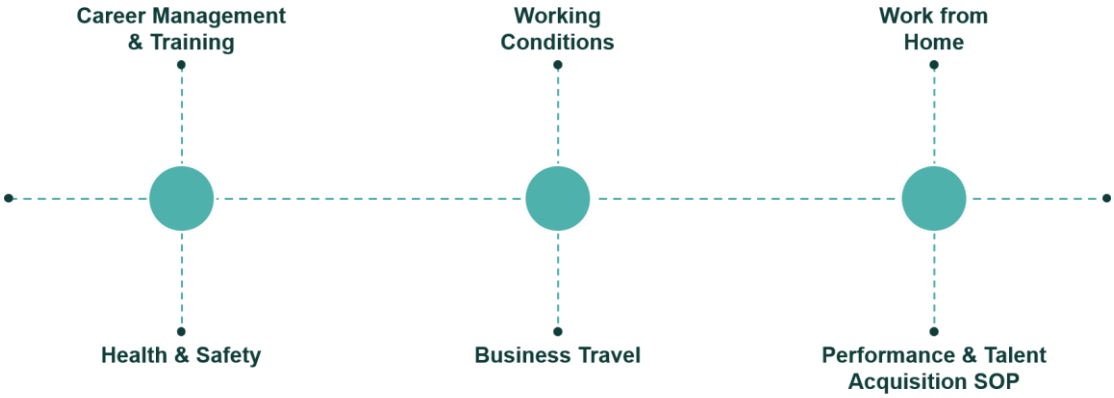
- ***Talent Development & Engagement***

  Empowering employees through growth opportunities and fostering an engaging, high-performance culture.

- ***Retention, Recognition & Culture***

  Retaining top talent through meaningful recognition, inclusive culture, & alignment with organizational values.

Responsible Employment — Our Policy Framework

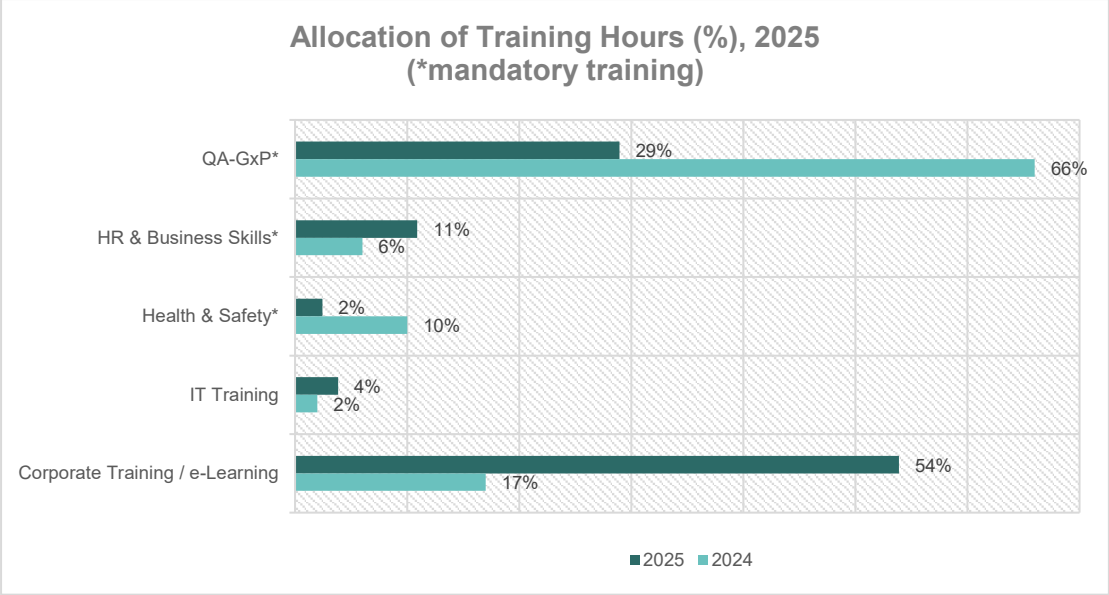


Through our Code of Conduct (CoC), we ensure full compliance with applicable national and European labor and social security legislation and uphold the UN Guiding Principles on Business and Human Rights and the core conventions of the International Labour Organization (ILO).

Our Objectives

At Pharmathen, our people's growth is central to our success. We offer a diverse range of learning opportunities — spanning leadership, GxP best practices, IT and cybersecurity, industrial operations, and R&D — delivered through key internal functions including Quality Assurance, Health & Safety, People & Culture, IT, and ESG/Compliance. Our dedicated e-learning platform provides all employees with continuously updated content, while partnerships with external specialists ensure access to targeted upskilling and reskilling programs.

> *10,140 total training hours in 2025*
>
> *5.5 hours per employee*



3.2 Health & Safety

GRI 2-26, GRI 3-3, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8

Building a Safe Workplace

At Pharmathen Group, building a strong Health & Safety (H&S) culture is how we take care of our people and the communities around us. A safe workplace is essential to fulfilling our mission of improving patients' lives and making healthcare more accessible.

To achieve this, we have put in place an H&S Management System that covers all staff, facilities, and any third parties on our premises. It is built on clear policy objectives and guided by international best practices, which we regularly review alongside local legislation to stay current.

We actively monitor workplace conditions through routine Occupational Risk Assessment studies, workplace inspections, and measurements of physical, chemical, and biological factors. Any risks identified are addressed through processes, work instructions, training, and the provision of Personal Protective Equipment (PPE).

We also make it easy for employees to speak up about H&S concerns — whether through their supervisor, HR, the H&S team, the safety engineer, the occupational physician, or anonymously via our whistleblowing platform.

Safety Procedures & Employee Health

Pharmathen Group has a solid set of procedures and guidelines that cover Health & Safety across all areas of employee activity. These are tailored to the specific risks of each role, giving everyone clear directions on how to work safely.

As part of our preventive care program, technical staff undergo regular medical check-ups and diagnostic tests — including blood tests, X-rays, and eye evaluations — both when they join the company and periodically throughout their employment. This helps us keep track of employees' health over time and catch any potential work-related issues early on.

Prepared for Emergencies

At Pharmathen Group, being prepared for emergencies is a priority. Every facility has a dedicated Emergency Response Team and a site-specific Emergency Response Plan to ensure a quick and effective reaction when needed. Regular drills are carried out to keep teams sharp and identify areas for improvement.

Each location also has a trained First Aid Team, with members completing certified training and annual refresher courses to get ready for any health-related incident on site.

All facilities are well-equipped with first aid kits, defibrillators (AEDs), and specialized equipment such as eye washing stations in areas where chemicals are used. Together, these measures ensure a safe and responsive environment for employees, visitors, and contractors alike.

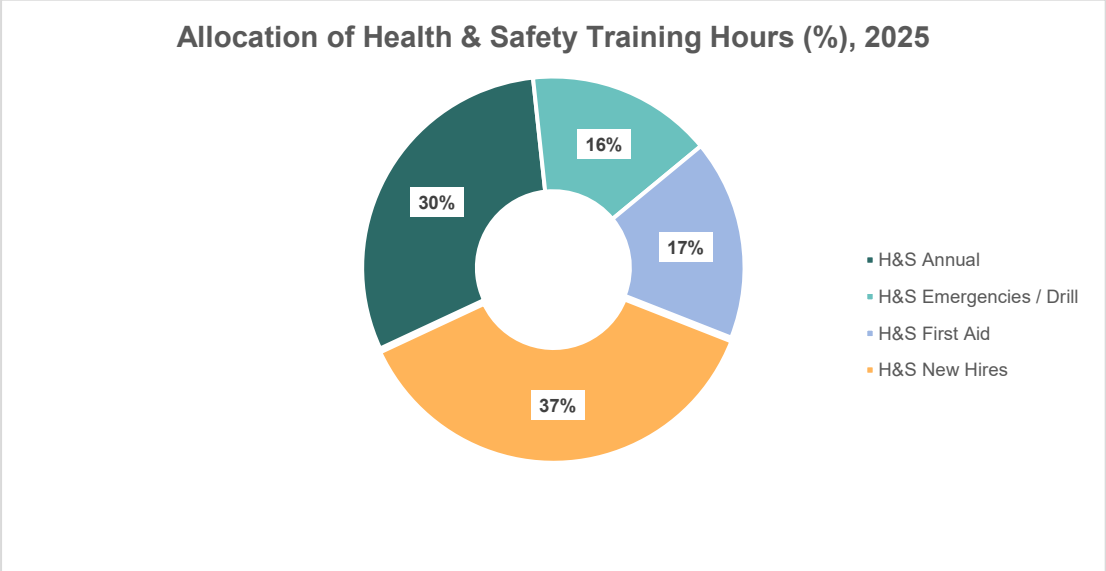
Enhancing Health & Safety Culture

All Pharmathen employees receive regular H&S training covering workplace safety, emergency procedures, and first aid — both annually and on an ongoing basis.

Since 2024 we have been cooperating with the Hellas EAP 27/4 Helpline, giving all employees and their families free access to qualified psychologists for support and guidance whenever they need it.

We also introduced a new digital app that makes it easy for employees to book appointments with occupational doctors and sign up for First Aid training.

> *248 Health & Safety training hours in 2025*



3.3 Corporate Social Responsibility

GRI 3-3, GRI 203-1, GRI 203-2, GRI 413-1

In 2025, the Group advanced its Corporate Social Responsibility (CSR) strategy across three pillars, Innovative Education, Citizens of the Future, and Local Communities, delivering measurable social impact while supporting sustainable growth. Key activities included:

- *Talent Development: Participation in seven university career days, hosting the 11th Business Day for over 20 postgraduate students, mentoring programs, and visits to R&D facilities to nurture the next generation of scientists and professionals.*
- Community Support: Six donations and three sponsorships to research, educational, and charitable organizations, including support for families at pediatric hospitals.
- Employee Engagement: Through the WeCare program, initiatives such as volunteer activities, blood donations, corporate events, recognition programs, and internal campaigns promoted wellbeing, inclusion, and sustainability.

Overall, CSR efforts strengthened the Group's ethical commitment, societal contribution, and long-term value creation for shareholders, employees, and the wider community.

The Group's main CSR Initiatives for 2025

- To foster communication with young professionals at the start of their careers and provide valuable insights into their future, we participated in seven Career Days at universities across Greece, including the University of Athens, University of Crete, University of West Attica, and DYPA (Public Employment Service). Additionally, for the 11th consecutive year, we hosted a Business Day in collaboration with the Panorama of Entrepreneurship & Career Development, welcoming over 20 postgraduate students and young professionals from diverse backgrounds. This year, we explored the dynamic intersection of the pharmaceutical industry and ESG, with 13 colleagues from across the company sharing their expertise and vision for a sustainable future, highlighting the exciting opportunities ahead.
- In support of the next generation, we contributed to their development while expanding our mentoring team. Five of our colleagues participated as mentors in the "Career Paths" online event, organized by the Panorama of Entrepreneurship & Career Development under the auspices of the Ministry of Education. This initiative, aimed at students, graduates, and high school pupils, offered participants the opportunity to learn about leading companies and explore career opportunities, helping them gain a deeper understanding of the pharmaceutical industry and navigate their future career paths.
- Focusing on student engagement, we welcomed more than 20 postgraduate students from the Industrial Pharmacy department of the Aristotle University of Thessaloniki (AUTH) to our R&D facilities in Athens. The visit provided young scientists with valuable insights into Pharmathen and allowed them to explore our state-of-the-art laboratories, enhancing their understanding of the pharmaceutical industry and potential career opportunities.
- We also supported research, education, and community initiatives through 6 donations and 3 sponsorships. These contributions benefited research and educational institutions, business organizations, and non-profit and charitable organizations, with a particular focus on assisting those in need, such as the Ronald McDonald Family Room for families of children at the Agia Sofia Pediatric Hospital.

“We Care” for our People

The Group continues to strengthen its internal engagement program, WeCare, enhancing communication, connection, and a culture of recognition and belonging. Built around the pillars of Connect, Ask, Recognize, and Engage, WeCare promotes open dialogue, fosters meaningful relationships, and encourages active employee involvement. This supportive environment empowers our people to contribute positively both within the Group and in the wider community.

In 2025, the Group organized a diverse range of activities, including:

- Our 330 runners participated in various running events, promoting messages of health, solidarity, persistence, and hope. Through these efforts, the Group supported the children of «Floga» and ActionAid, as well as the women of «Alma Zois», contributing to the work of these non-profit organizations.
- For the 10th consecutive year, the Group took part in the Weeks of Love and Giving, a long-standing volunteer initiative.
- Across 12 blood donation events at all our locations, the Group strengthened connections among employees while collecting nearly 500 blood units to support those in need.
- The Group organized strategy meetings to keep employees informed about Pharmathen’s business plans, fostering transparency and engagement.
- Through our annual Loyalty Awards, we recognized and celebrated 209 colleagues for their long-term commitment and dedication to the organization.
- Internal campaigns marking important international days highlighted and honored mothers, fathers, women, runners, and blood donors, while promoting wellbeing, quality, and environmental responsibility. These initiatives included three online 60-minute talks with guest keynote speakers, emphasizing collective achievements and reinforcing a positive, inclusive workplace culture.
- With 27 corporate events across all facilities, we brought employees together to share unique experiences, enjoy moments of fun, and strengthen teamwork. Corporate events in 2025 included CSR activities, celebrations, and seasonal activities such as Christmas, Easter, and summer events.

4. Our Environmental Impact

UN Global Compact	**Principles 7, 8, 9**
UN SDGs:	

As a global pharmaceutical organization committed to expanding access to affordable, high-quality medicines, Pharmathen recognizes that human health and environmental sustainability are inherently interconnected. Delivering long-term value to patients and society requires safeguarding the natural systems on which health depends, and therefore environmental responsibility is embedded at the core of our operations. Guided by our overarching objective of minimizing the footprint of our operations through stewardship, we continue to advance our Sustainability Strategy, integrating the precautionary principle and reinforcing our Environmental Sustainability Policy, which ensures compliance, environmental protection, and continuous improvement.

In parallel, we are progressing toward our long-term climate ambitions, including our commitment to achieve net-zero greenhouse gas emissions by 2050 and sourcing 100% renewable electricity by 2030, strengthening resilience across our value chain while contributing to global climate goals and equitable access to medicines.

4.1 GHG Emissions Performance – GHG Inventory Management Plan

GRI 2-4, GRI 3-3, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 305-5

Scope 1 & 2

Climate change is a critical global challenge that directly impacts public health and the resilience of healthcare systems, making it highly relevant to the pharmaceutical sector. As a manufacturer of complex pharmaceutical products, Pharmathen recognizes that its operations, including energy-intensive production processes and global supply chains, contribute to greenhouse gas (GHG) emissions and require systematic management. Accordingly, climate change remains a key environmental priority, with the Group monitoring Scope 1 & 2 emissions and implementing actions to minimize its footprint.

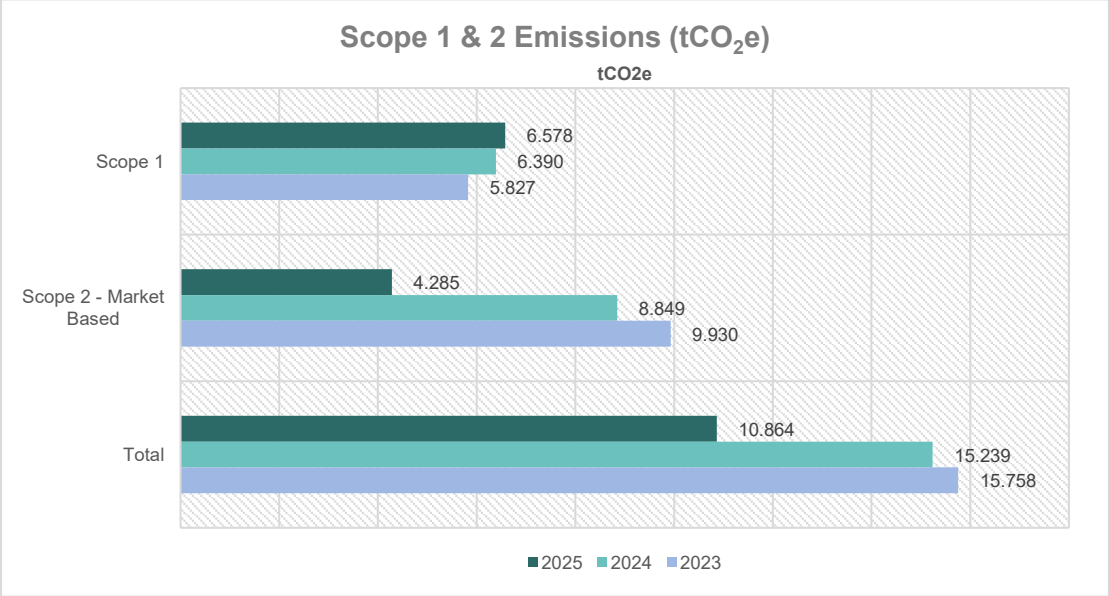
In line with our climate commitments, Pharmathen systematically monitors through its Greenhouse Gas Inventory Management Plan (GHG IMP) its emissions, sets reduction targets, and tracks progress toward achieving near net-zero emissions by 2050.

Scope 1 and Scope 2 GHG emissions are calculated[1] in accordance with the GHG Protocol Corporate Standard and ISO 14064-1:2018, using the operational control approach. The inventory covers all seven Kyoto Protocol greenhouse gases, expressed in metric tons of carbon dioxide equivalent (tCO_2e).

[1]Emissions conversion factors and Global Warming Potential (GWP) values: a) Fuel combustion (Scope 1): Emission factors -including GWP values- as published each year by the Greek Ministry of Environment and Energy. b) Grid electricity (Scope 2): Emission factors published by DAPEEP.

The base year is set at 2022, the first year in which Scope 1 and Scope 2 emissions were measured for the Group. Base year emissions are 16,892 tCO_2e (market-based[2]). The base year emissions presented here are recalculated following the acquisition of CBL Patras, which was finalised at the end of 2023 and included for the first time in the Group's Sustainability Report of 2024. In addition, the 2023 Group GHG emissions are recalculated to include CBL Patras.

With regard to Scope 2 emissions, both location-based and market-based approaches are applied. The market-based calculation reflects the use of renewable electricity instruments, including Guarantees of Origin (GOs)[3] issued on behalf of the Group, as well as our virtual Power Purchase Agreement (vPPA), through which Pharmathen secures renewable energy from photovoltaic installations, supporting the decarbonization of its electricity consumption.



Scope 1 emissions increased in 2025 vs 2024 by 3% and Scope 2 (market-based)[4] have decreased by 52%. The total Scope 1 & 2 decrease from 2024 to 2025 is 29%.

> *29% reduction in total Scope 1 & 2 GHG emissions in 2025 vs 2024.*

[2] Location-based emissions for 2022 (base year) amount to 18,555 tCO_2e.

[3] A Guarantee of Origin (GO) is an energy certificate defined in article 15 of the EU Directive 2009/28/EC. GOs are defined instruments evidencing the origin of electricity generated from renewable energy sources in the EU. GOs are not carbon offsets.

[4] Location-based Scope 2 GHG emissions for 2025 amount to 9,120 tCO_2e.

Scope 3

Building on the methodology established in 2024 — our first year of systematic Scope 3 quantification — we have continued to calculate our indirect, value chain GHG emissions in 2025. Our approach is based on the GHG Protocol Scope 3 Technical Guidance, ISO 14064-1:2018, and the Pharmaceutical Supply Chain Initiative (PSCI) Scope 3 Greenhouse Gas Emissions Calculation Guidance for the Pharmaceutical Industry. Through a materiality screening process, we identified the most significant out of the 15 Scope 3 categories and calculated emissions for the period 1 January – 31 December 2025, utilizing both the spend-based method and the use of primary data, where possible. The conversion factors provided by the United Kingdom Department for Environment Food and Rural Affairs (UK DEFRA) were used for Scope 3 calculations.

Scope 3 Emissions Category	Description	2025, tCO_2e	2024, tCO_2e
1	Purchased goods and services	134,261	130,164
2	Capital goods	4,011	3,686
3	Fuel- and energy-related activities (not included in scope 1 or scope 2)	1,260	1,238
4	Upstream transportation and distribution[5]	7,841	7,624
5	Waste generated in operations	10,392	9,805
6	Business travel	698	663
7	Employee commuting	2,563	2,396
9	Downstream transportation and distribution	-	-
	Total	**161,026**	**155,577**

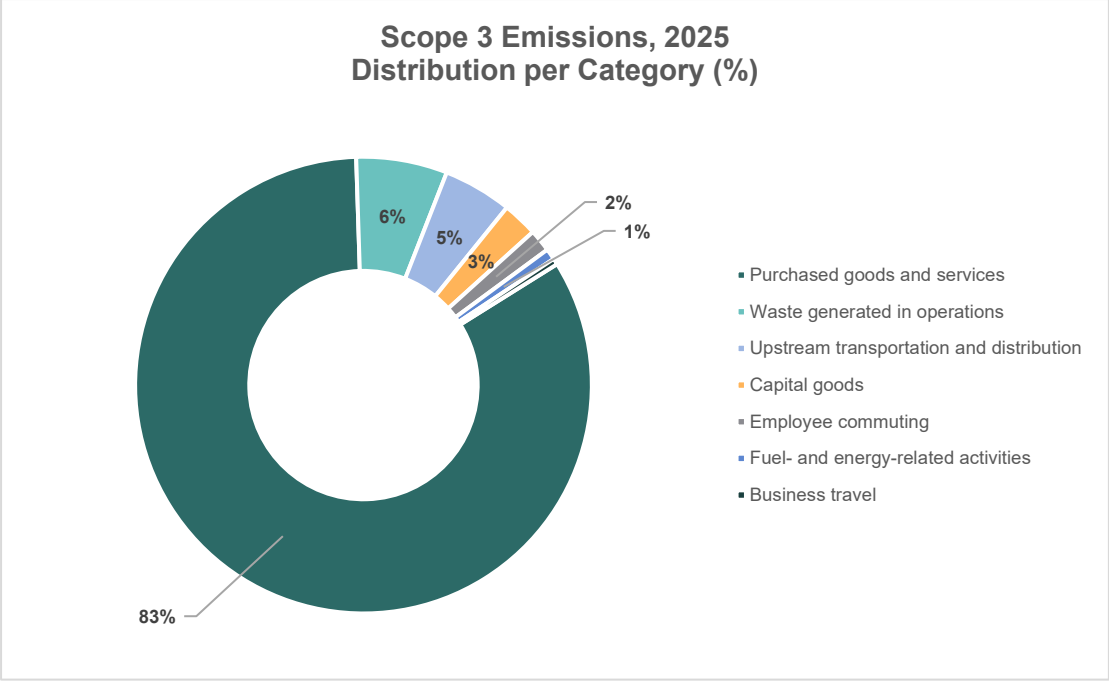
Scope 3 emissions have increased by 3.5% in 2025 vs. 2024.

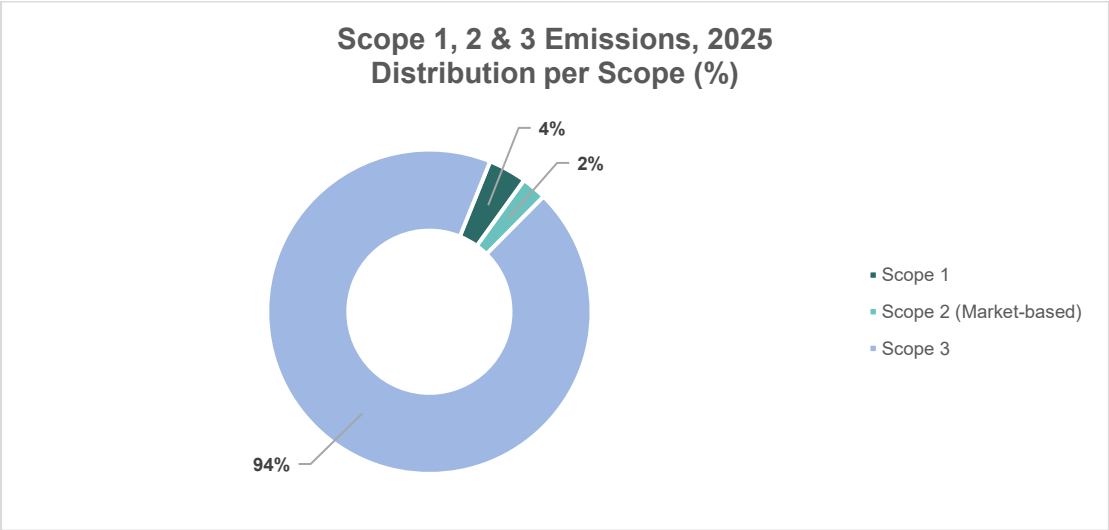
Total GHG Emissions

	2025	2024	Change
Total GHG Emissions (tCO_2e)	171,889	170,816	0.6%
GHG Emissions Intensity (tCO2e/ K€)[6]	0.8	0.6	33.3%

[5] The Scope 3 emissions reported under Cat. 4: “Upstream transportation and distribution” include also the emissions of Cat. 9: “Downstream transportation and distribution”.

[6] Calculated as total market-based GHG emissions (i.e. Scope 1, 2 & 3) over turnover (in thousand €).





4.2 Energy Use

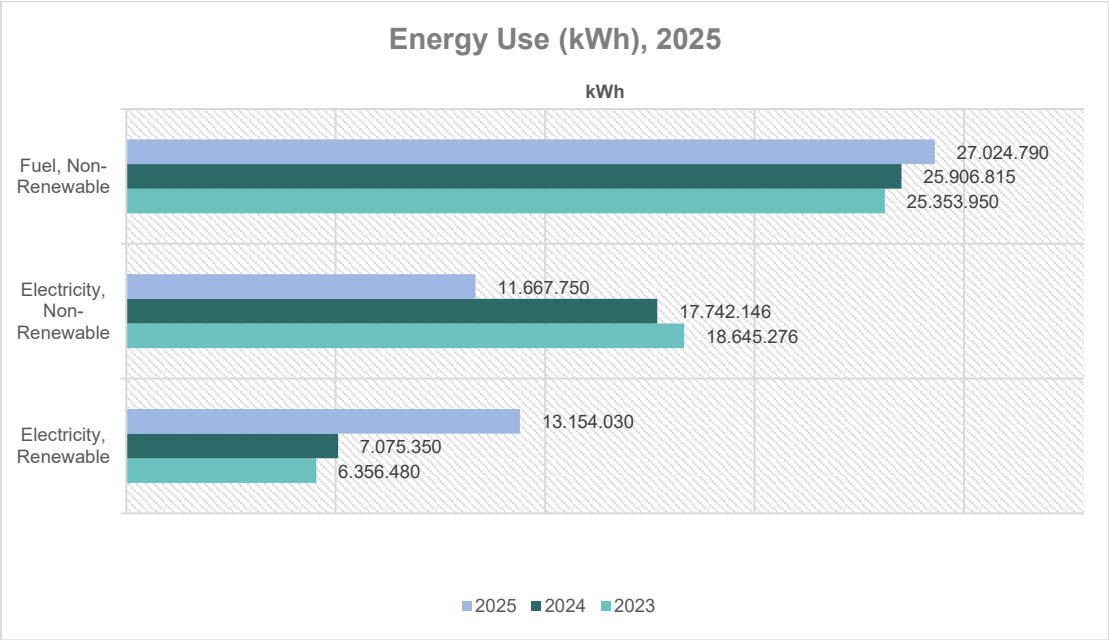
GRI 2-4, GRI 3-3, GRI 302-1, GRI 302-3

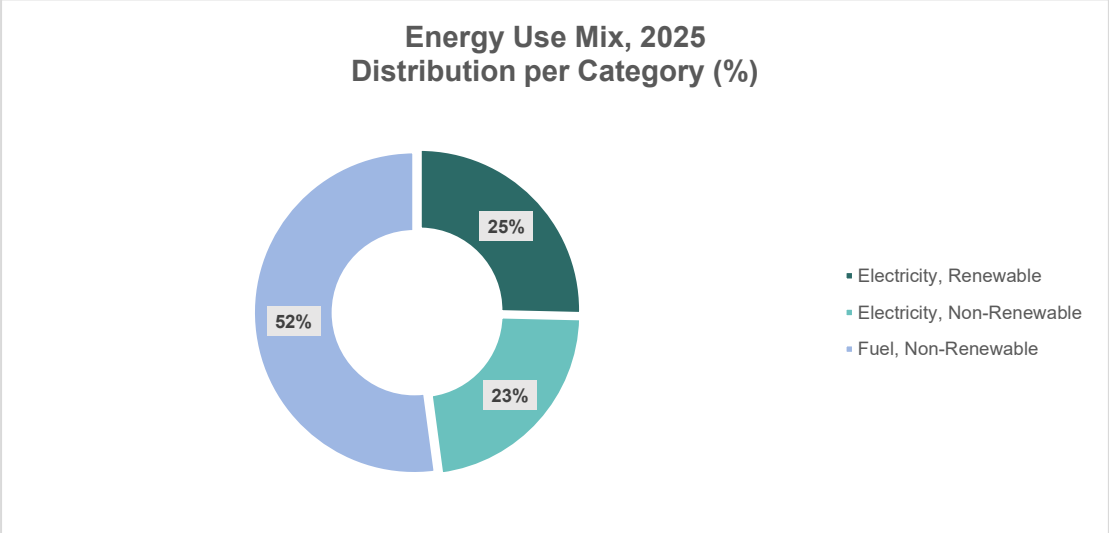
Energy consumption within Pharmathen Group encompasses electricity and fuel use (diesel, petrol, LPG) across all facilities — manufacturing sites & office buildings — and all owned and leased vehicles (stationary and mobile sources). The energy content of each source is expressed in kWh using appropriate conversion factors[7].

[7] The conversion factor for the calculation of the energy content by each source is calculated using the conversion factors of Annex IV according to: https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32012L0027&from=EN#ntr1-L_2012315EN.01003401-E0001

Energy source	2025, kWh	2024, kWh	2023[8], kWh
Electricity Renewable[9]	13,154,030	7,075,350	6,356,480
Electricity Non-Renewable	11,667,750	17,742,146	18,645,276
Fuel Non-Renewable	27,024,790	25,906,815	25,353,950
Total	51,846,570	50,724,311	50,355,706
Energy Intensity (kWh/€)[10]	0.24	0.18	0.63

The energy use of 2023 has been recalculated this year to include the respective data of CBL Patras for comparison reasons.





[8] The values of 2023 were adjusted (in relation to the 2023 and 2024 sustainability reports) to include also the energy use of CBL Patras for comparison reasons.

[9] The supply of renewable electricity originates from the vPPAs and the GOs.

[10] Calculated as the ratio of total energy consumed within the organization (electricity and fuel) over turnover.

The CBL Patras facilities are equipped with photovoltaic systems that produce renewable electricity, which is subsequently supplied and sold to the power network.

Energy source	2025, kWh	2024, kWh	2023, kWh
Electricity Renewable, produced	811,199	825,168	722,424

4.3 Waste Management

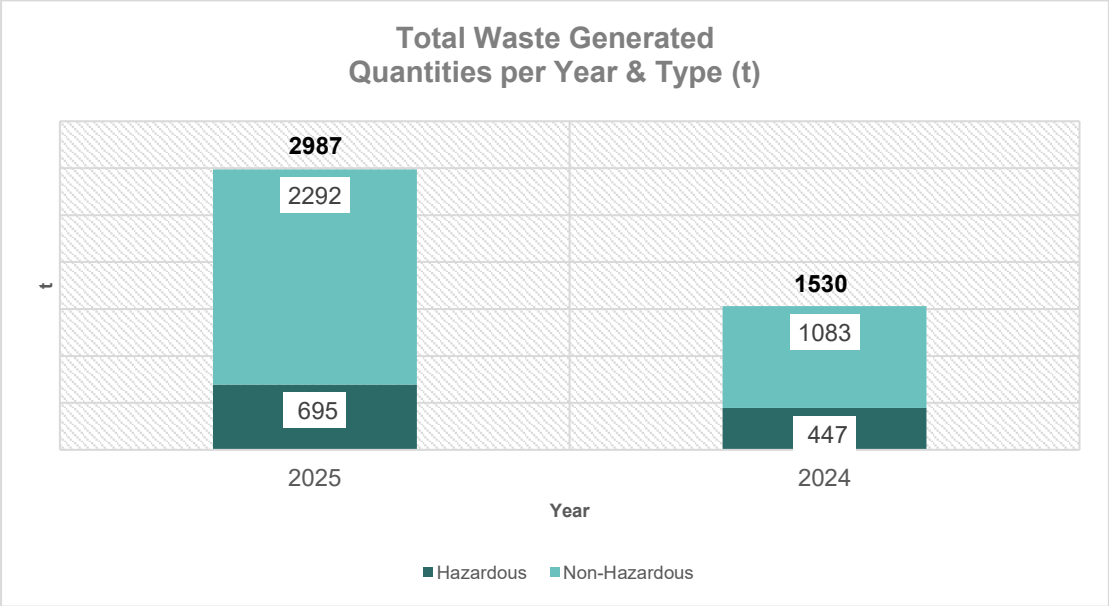
GRI 3-3, GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5

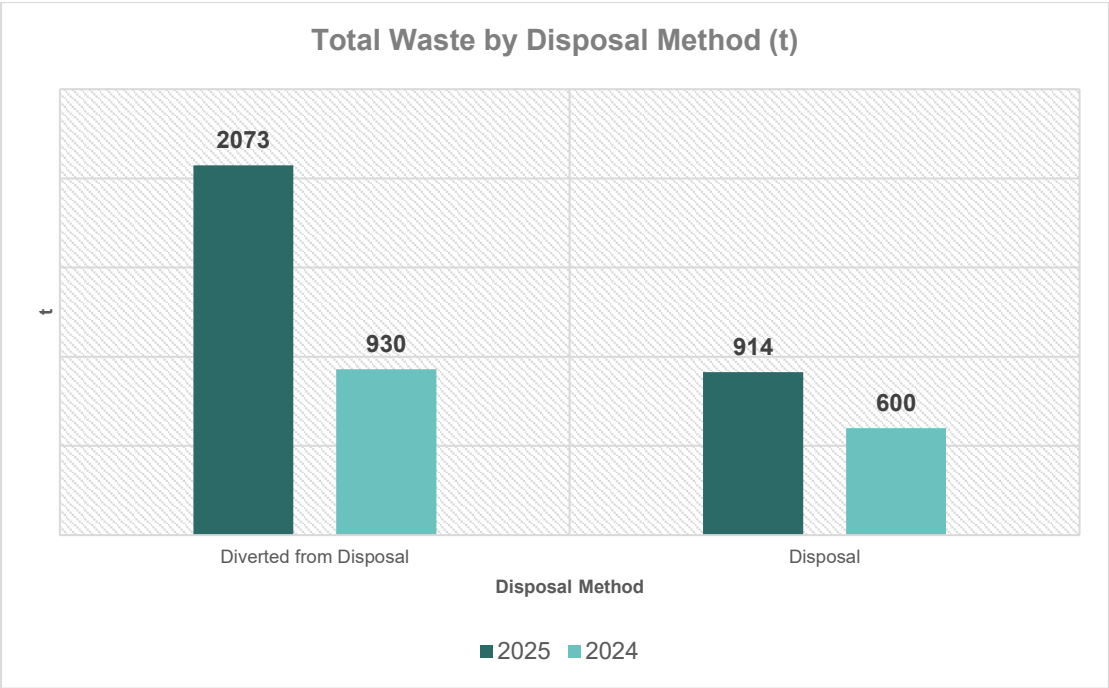
Pharmathen's manufacturing activities generate both hazardous and non-hazardous waste streams, including liquid and solid waste, inherent to pharmaceutical production. Key sources of waste generation include solvents, chemical reagents, and packaging materials used across manufacturing processes. Significant waste-related impacts arise solely from our own operations, with no material impacts identified upstream or downstream in the value chain.

Hazardous waste, primarily chemical and solvent waste, is considered significant due to its potential impacts on human health and the environment. Non-hazardous waste is significant mainly because of the volumes generated during production activities.

Pharmathen manages waste-related impacts in compliance with applicable EU and Greek legislation. All waste streams are transferred to licensed and audited contractors for treatment at authorised offsite facilities. We adhere to the waste hierarchy, prioritising prevention and reduction before recovery and disposal.

Waste prevention is primarily achieved through the continuous optimisation of manufacturing processes to improve efficiency and minimise waste generation at source. Actions include monitoring production yields, reducing material losses, and identifying opportunities to decrease both hazardous and non-hazardous waste streams.



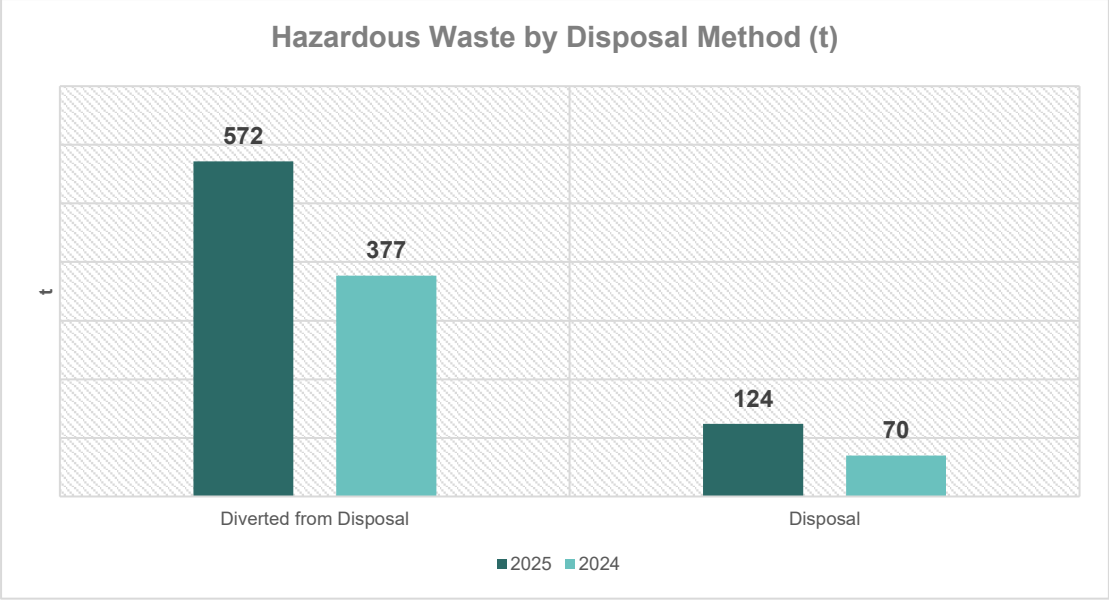


The higher quantities of non-hazardous waste reported in 2023 and 2025 were primarily driven by the generation of construction and demolition waste, which amounted to 2,039 t and 781 t, respectively. This waste stream is generated on an ad hoc basis and is directly linked to specific construction and infrastructure projects undertaken by Pharmathen. Consequently, the reported increases do not reflect changes in routine manufacturing operations.

Waste Composition and Disposal

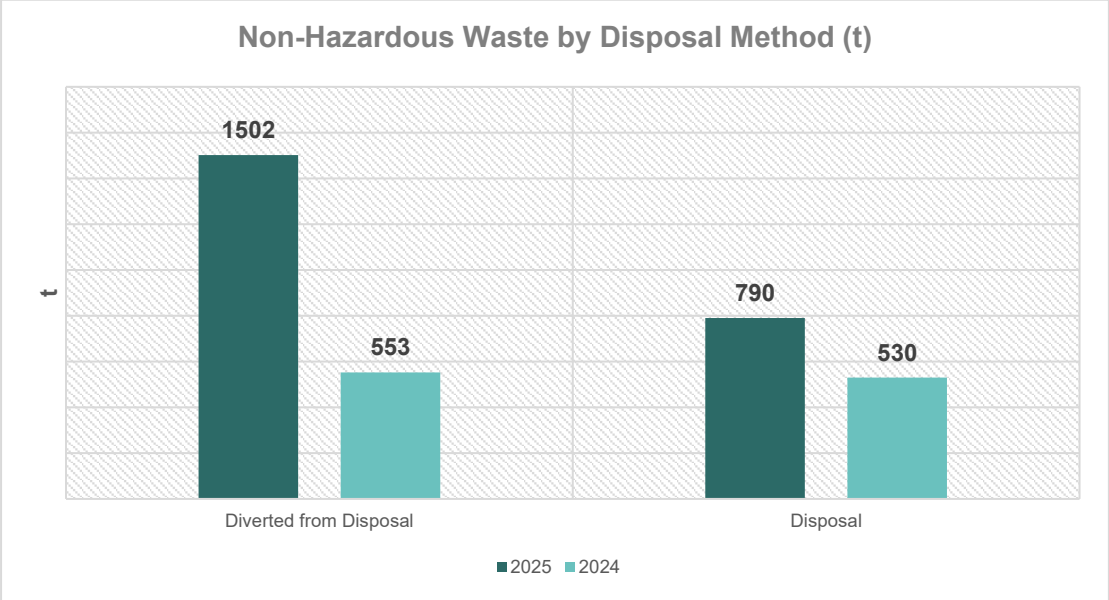
1. **Hazardous Waste**

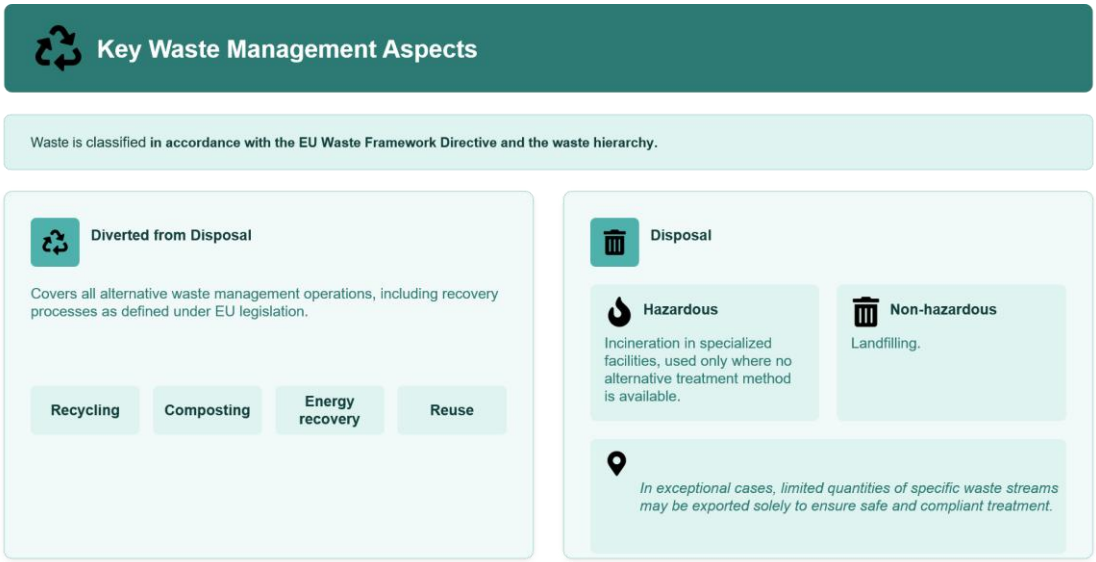
Hazardous Waste Stream	2025, t	2024, t
Off specification raw materials	7	138
Batches and unused products	454	194
Discarded organic chemicals & laboratory chemicals	194	82
Aqueous washing liquids & mother liquors	13	17
Contaminated packaging	6	6
Absorbent, filter and protective clothing material	18	9
Electric & Electronic Equipment Waste	3	1
Total	**695**	**447**



2. Non-Hazardous Waste

Non- Hazardous Waste Stream	2025, t	2024, t
Municipal waste/ bulky waste	940	716
Waste packaging	365	326
Paper and cardboard	196	24
Metals	7	15
Biodegradable waste	1	1
Wood	1	2
Construction and demolition waste	781	-
Total	**2,292**	**1,083**





Solvent Recovery

As part of our commitment to responsible resource use, Pharmathen operates a solvent recovery unit at CBL Patras. Solvent recovery reduces Volatile Organic Compound (VOC) emissions and hazardous waste generation, while lowering the need for virgin solvent purchases — delivering both environmental and economic benefits.

4.4 Water

GRI 3-3, GRI 303-1, GRI 303-2, GRI 303-3, GRI 303-5

Water is an essential resource for our operations. We monitor water-related impacts and risks[11] at all sites, implement measures to minimize consumption — including air-cooled systems and regular network maintenance — and manage all wastewater through licensed contractors.

Location	Type, Unit	2025	2024	2023
Attica	Third party, ML	8.74	9.42	9.90
Sapes-Rhodope	Third party, ML	108.00	69.90	65.60
	Groundwater (borehole), ML	-	26.28	8.54
CBL Patras	Third party, ML	21.76	27.73	24.14
Total	**ML**	**138.44**	**133.33**	**108.18**

4.5 Environmental Training

GRI 404-2

Training is an important aspect of an environmentally conscious culture and workforce. In 2025, a special event took place on the occasion of the Environmental Day, accessible to all Pharmathen employees, in cooperation with the Greek office of Greenpeace.

[11] In assessing water risks we use the tools provided by the World Resource Institute (WRI), Aqueduct 4.0, Water Risk Atlas: https://www.wri.org/aqueduct

5. Our Governance Impact

UN Global Compact	**Principles 1, 2, 4, 5, 6, 10**
UN SDGs:	

Pharmathen Group upholds the principles of the United Nations Global Compact (UNGC) by embedding ethical conduct and cultivating business practices across all operations.

We support and respect the protection of internationally proclaimed human rights and ensure that we are not complicit in any human rights abuses. We strictly prohibit all forms of forced and compulsory labor and child labor, while actively promoting equality, diversity, and inclusion in the workplace by eliminating discrimination in respect of employment and occupation.

As part of our ongoing commitment to advancing gender equality, we have also participated in the UNGC Target Gender Equality Accelerator, strengthening our actions and accountability in this area.

In addition, we maintain a zero-tolerance approach to corruption in all its forms, including extortion and bribery, supported by robust governance frameworks, whistleblowing mechanisms, and continuous employee training.

These commitments are reflected in our Code of Conduct, Policies, and SOPs, which apply to all employees and stakeholders. Together, they keep us aligned with applicable laws and regulations, and guide us to operate with integrity, transparency, accountability, and respect for global values.

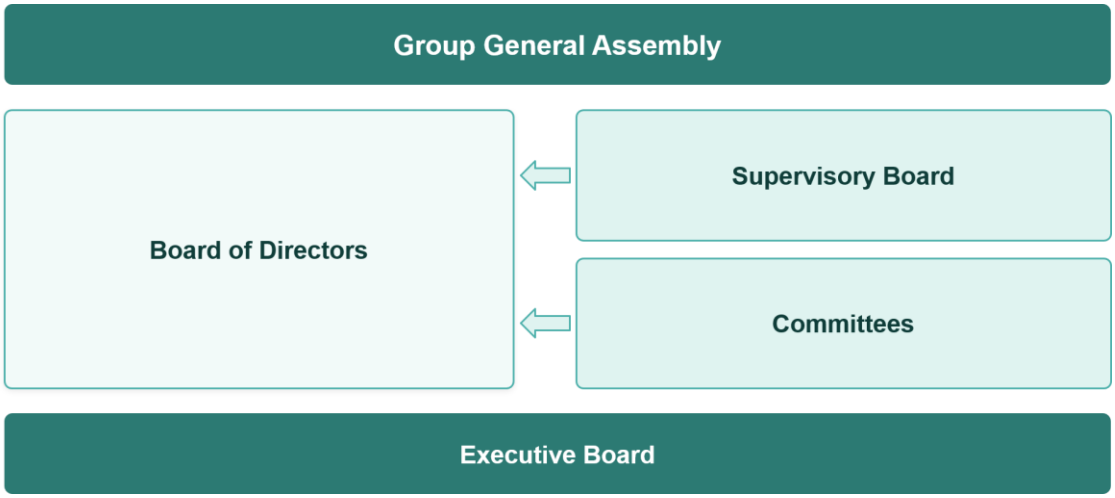
5.1 Group Governance Structure

GRI 2-9, GRI 2-10, GRI 2-12, GRI 2-11, GRI 2-13

General Assembly

The General Assembly is the highest decision-making body, with authority over all corporate matters. Its exclusive responsibilities include:

- Amending the Articles of Association, including any changes to share capital
- Approving the annual financial statements
- Deciding on the distribution of annual profits
- Approving mergers, extensions of the company's duration, or dissolution



Board of Directors and Supervisory Board

The Board of Directors (BoD) sets the overall strategic direction of the Group. Its key responsibilities include preparing and implementing the business plan and budget, overseeing day-to-day management, and defining the internal organizational structure.

The Supervisory Board works alongside the BoD and its Committees, providing guidance and advice on key strategic decisions.

BoD Committees

Committee	Main Activities	Composition/ Meeting frequency
Audit & Risk Committee	Responsible for considering and making determinations and recommendations to the Supervisory Board regarding the integrity and quality of the financial reporting and the effectiveness of internal risk management and control systems.	Senior executives, per internal regulations At least quarterly
Nomination & Compensation Committee	Responsible for considering and making determinations and recommendations to the Supervisory Board mainly in relation to the appointment, terms of employment and emoluments of senior employees, consideration of potential candidates for any role as a senior employee, periodic salary reviews, the setting of bonus levels and performance targets, and termination of employment or dismissal of senior employees.	Senior executives, per internal regulations At least quarterly
Operations Committee	Responsible for considering and making determinations and recommendations to the Supervisory Board on all matters including but not limited to the operational excellence of Pharmathen Group, its supply chain and its organic growth and commercial strategy.	Senior executives, per internal regulations At least quarterly
M&A Committee	Responsible for considering and making determinations and recommendations to the Supervisory Board on all matters including but not limited to: • the pipeline of accretive acquisition targets for Pharmathen Group; and • the strategic global M&A of the Pharmathen Group	Senior executives per internal regulations At least quarterly

Executive Board Members

Member	Role
John Pius Nason	Group CEO
Ernesto Adan Alegria Lovo	Group CFO
Efthymios Koutris	Chief Development Officer

5.2 Corporate Policies

GRI 2-23, GRI 2-24

Our policies and SOPs are developed in alignment with our Code of Conduct (CoC) and reflect our commitment to responsible governance and ethical business conduct. All policies are approved by the Board of Directors (BoD) or Audit Committee and distributed through our internal electronic platform and company website. All employees formally commit to the CoC upon signing their employment contract.

5.3 Our Commitment to Human Rights

GRI 406-1

Non-Discrimination

Pharmathen maintains a zero-tolerance stance on violence, harassment, and discrimination in all forms. Fair and equal treatment in hiring and throughout employment is enshrined in our Prevention & Elimination of Violence, Harassment & Discrimination Policy.

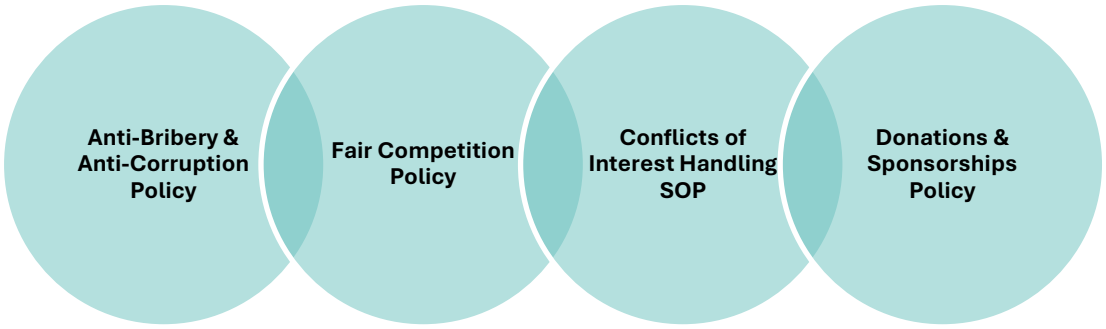
Modern Slavery

Pharmathen is committed to ensuring that modern slavery, human trafficking, child labor, and forced labor have no place in our operations or supply chain. Our Anti-Slavery & Human Trafficking Policy, compliance program, and annual Modern Slavery Statement — published in line with UK regulatory requirements — formalize this commitment. Targeted training is provided to HR, Procurement, and other key personnel to identify and mitigate related risks.

5.4 Business Ethics

GRI 2-15, GRI 2-27, GRI 3-3, GRI 205-1, GRI 205-2, GRI 205-3

We maintain a robust compliance and ethics framework across all operations, encompassing conflict checks, screenings, legal reviews, and policy enforcement, in full alignment with Greek and EU regulations. Regular training keeps our employees informed on evolving legal and regulatory requirements.



Anti-Bribery & Anti-Corruption

Pharmathen maintains a zero-tolerance approach to bribery and corruption across all business activities. Our Anti-Bribery and Anti-Corruption Policy sets clear rules on bribery, gifts, and government interactions, binding on all employees.

Any incidents are promptly investigated and addressed. We conduct our business with full transparency and expect the same from all our counterparties.

We continuously monitor corruption incidents as substantiated acts involving the abuse of entrusted power, authority, or position for personal gain or the advantage of others.

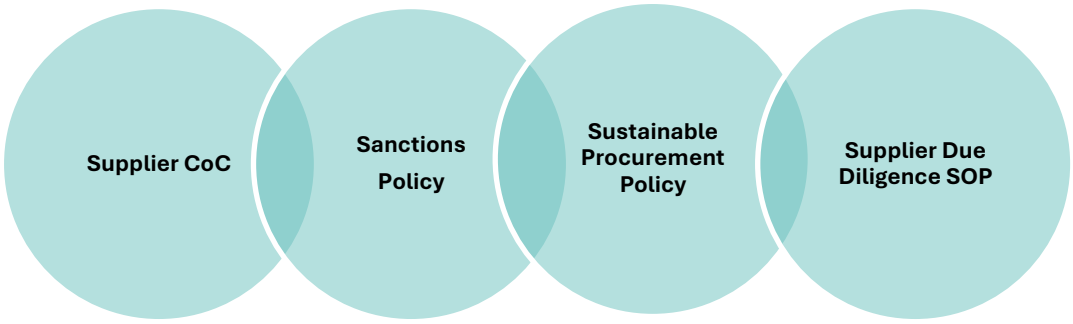
> *100% of our employees and management are informed about the Anti-Bribery & Anti-Corruption policy*
>
> *Zero Corruption incidents or fines*

Conflicts of Interest & Fair Competition

Our Fair Competition and Acceptable Interactions Policy ensures compliance with competition law across all operations, supporting our ability to deliver affordable medicines and drive innovation. Conflicts of interest involving the Board, management, or employees are governed by our Conflict of Interest Handling SOP, which provides a clear framework for disclosure, management, and reporting — applying to all Group entities, employees, and governing body members. All Board members and senior executives sign an annual declaration confirming the absence of conflicts of interest.

Our Fair Competition and Acceptable Interactions Policy ensures compliance with competition law across all operations, supporting our mission to deliver affordable medicines, expand patient access, and drive innovation.

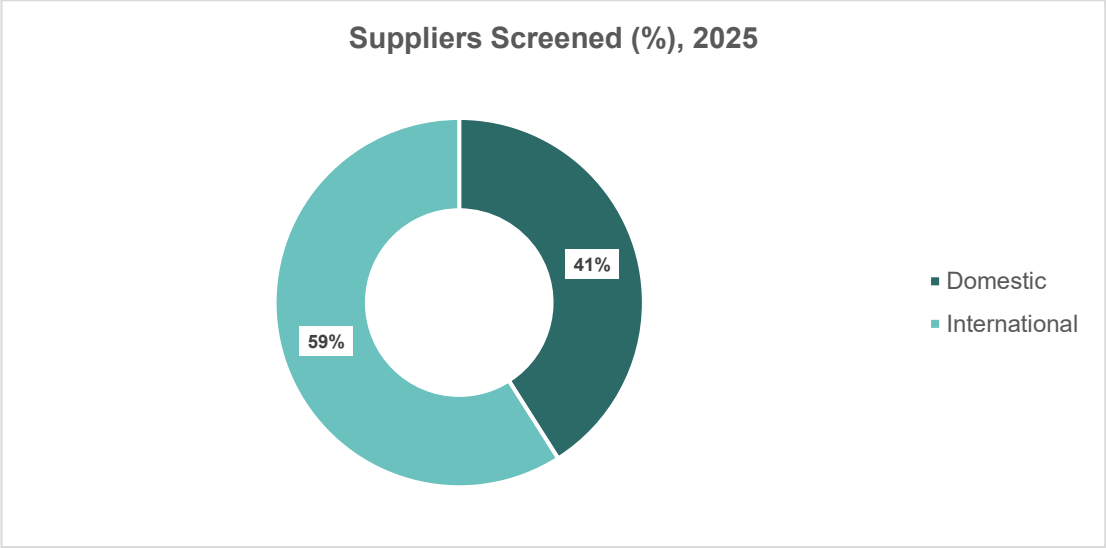
Supply Chain Due Diligence



Pharmathen conducts thorough due diligence on both customers and suppliers, supported by a robust sanctions policy that guides transactions in restricted jurisdictions. We view our suppliers as strategic partners and hold them to the same standards we set for ourselves.

Our Supplier Code of Conduct establishes clear expectations on fair labor, ethical conduct, and environmental responsibility, while our Sustainable Procurement Policy and Supplier Due Diligence SOP ensure that sourcing decisions are aligned with ESG criteria and that supply chain risks are proactively managed.

In 2025, we performed supplier screening activities for 241 suppliers from 33 countries.



5.5 Data Protection

Data protection and cybersecurity are integral to Pharmathen's governance framework. We take a holistic approach — encompassing policies, processes, technology, and people — to safeguard data confidentiality, manage breaches, and assess high-risk suppliers. Our employees are a critical line of defense, and we support them through regular training, simulated phishing exercises, and practical guidance on security best practices, all in full compliance with national and EU data protection legislation.

Data Protection Training - In 2025, there were specialized training sessions on GDPR issues for Procurement and Pharmacovigilance units respectively.

5.6 Whistleblowing

GRI 2-16, GRI 2-25, GRI 2-26

At Pharmathen, we foster a culture where employees feel safe to raise concerns and report misconduct without fear of retaliation. Our Whistleblowing SOP provides a secure, confidential reporting framework covering Code of Conduct violations, unethical behavior, and legal breaches. Multiple reporting channels are available — including a hotline, a designated contact person, and the independent Speak Up platform for anonymous submissions. All reports are reviewed by a dedicated whistleblowing committee, ensuring thorough assessment and appropriate action.

5.7 Enterprise Risk Management

Pharmathen has established an Audit and Risk Committee (ARC) to oversee the adequacy of the Group's risk management and internal control systems, making recommendations for enhancement to the Supervisory Board as needed. Fundamental to Pharmathen's long-term resilience, reputation, and sustainable growth is a robust Enterprise Risk Management framework.

APPENDIX

I. About this Sustainability Report

GRI 2-3

The sustainability report is published on an annual basis; the reporting period of the present report covers the calendar year 2025, from January 1st to December 31st.

All data presented refer to this period and include all Pharmathen Group entities and facilities (offices, manufacturing sites & R&D laboratories). This report has been prepared in alignment with the Global Reporting Initiative (GRI) standards, specifically the revised Universal Standards (GRI 1, 2 & 3) and relevant Topic Standards.

Moreover, the report integrates the United Nations Sustainable Development Goals (UN SDGs) and the 10 Principles of the United Nations Global Compact (UNGC), highlighting Pharmathen Group's commitment to these global initiatives.

Any inquiries about the content of the report shall be addressed to: Pharmathen SA, ESG Department, 44 Kifissias Ave., 15125 Maroussi, e-mail: info@pharmathen.com.

II. UN Global Compact Principles

Thematic	Principle No.	Description	Chapter
Human Rights	**1**	Businesses should support and respect the protection of internationally proclaimed human rights; and	**3, 5**
	2	make sure that they are not complicit in human rights abuses	**3, 5**
Labour	**3**	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	**3**
	4	the elimination of all forms of forced and compulsory labour;	**3, 5**
	5	the effective abolition of child labour; and	**3, 5**
	6	the elimination of discrimination in respect of employment and occupation.	**3, 5**
Environment	**7**	Businesses should support a precautionary approach to environmental challenges;	**4**
	8	undertake initiatives to promote greater environmental responsibility; and	**4**
	9	encourage the development and diffusion of environmentally friendly technologies.	**4**
Anti-Corruption	**10**	Businesses should work against corruption in all its forms, including extortion and bribery.	**5**

III. GRI Index Table

Statement of use	Pharmathen has reported in alignment with the GRI Standards for the period 1st January to 31st December 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Currently, there is no applicable GRI Sector Standard.

GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
UNIVERSAL STANDARDS					
GRI 2: General Disclosures 2021					
GRI 2: General Disclosures 2021					
GRI 2-1	Organizational details	1.1 Our Identity	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
GRI 2-2	Entities included in sustainability reporting	1.1 Our Identity; I. About this Sustainability Report			
GRI 2-3	Reporting period, frequency and contact point	I. About this Sustainability Report			
GRI 2-4	Restatements of information	4.1 GHG Emissions Performance – GHG Inventory Management Plan; 4.2 Energy Use			
GRI 2-5	External assurance	This Sustainability Report is not externally assured			
GRI 2-6	Activities, value chain and other business relationships	1.1 Our Identity; 2.1 Our Stakeholders & Value Chain			
GRI 2-7	Employees	3.1 Our People Strategy			
GRI 2-8	Workers who are not employees	Pharmathen exclusively hires individuals who are classified as employees			
GRI 2-9	Governance structure and composition	5.1 Group Governance Structure			
GRI 2-10	Nomination and selection of the highest governance body			Confidentiality constraints	Confidential information
GRI 2-11	Chair of the highest governance body	5.1 Group Governance Structure			

GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	5.1 Group Governance Structure			
GRI 2-13	Delegation of responsibility for managing impacts	5.1 Group Governance Structure			
GRI 2-14	Role of the highest governance body in sustainability reporting	Senior Management Executives review and approve the Annual Sustainability Report			
GRI 2-15	Conflicts of interest	5.4 Business Ethics			
GRI 2-16	Communication of critical concerns	5.6 Whistleblowing Total number of reported incidents: 12 All incidents have been fully investigated according to Pharmathen Group policies and addressed			
GRI 2-17	Collective knowledge of the highest governance body			No information available for 2025	
GRI 2-18	Evaluation of the performance of the highest governance body			Confidentiality constraints	Confidential information
GRI 2-19	Remuneration policies			Confidentiality constraints	Confidential information
GRI 2-20	Process to determine remuneration			Confidentiality constraints	Confidential information
GRI 2-21	Annual total compensation ratio			Confidentiality constraints	Confidential information
GRI 2-22	Statement on sustainable development strategy	Letter from the CEO; 2. Sustainability Approach & Strategy			
GRI 2-23	Policy commitments	5.2 Corporate Policies			
GRI 2-24	Embedding policy commitments	5.2 Corporate Policies			
GRI 2-25	Processes to remediate negative impacts	5.6 Whistleblowing			
GRI 2-26	Mechanisms for seeking advice and raising concerns	3.2 Health & Safety; 5.6 Whistleblowing			
GRI 2-27	Compliance with laws and regulations	5.4 Business Ethics			

GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
GRI 2-28	Membership associations	1.1 Our Identity			
GRI 2-29	Approach to stakeholder engagement	2.1 Our Stakeholders & Value Chain			
GRI 2-30	Collective bargaining agreements	3.1 Our People Strategy			
GRI 3: Material Topics 2021 (Material topics)					
GRI 3: Material Topics 2021					
GRI 3-1	Process to determine material topics	2.2 Double Materiality Assessment	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
GRI 3-2	List of material topics	2.2 Double Materiality Assessment			
GRI 3-3	Management of material topics	2.2 Double Materiality Assessment			
ENVIRONMENT					
E1 – Climate Change Mitigation | Impact Materiality: Negative (GHG emissions across value chain)					
GRI 3-3: Management of Material Topics — Climate Change Mitigation					
GRI 3-3	Management of material topics	4.1 GHG Emissions Performance – GHG Inventory Management Plan			
GRI 305: Emissions					
GRI 305-1	Direct (Scope 1) GHG emissions	4.1 GHG Emissions Performance – GHG Inventory Management Plan			
GRI 305-2	Energy indirect (Scope 2) GHG emissions	4.1 GHG Emissions Performance – GHG Inventory Management Plan			
GRI 305-3	Other indirect (Scope 3) GHG emissions	4.1 GHG Emissions Performance – GHG Inventory Management Plan			
GRI 305-4	GHG emissions intensity	4.1 GHG Emissions Performance – GHG Inventory Management Plan			
GRI 305-5	Reduction of GHG emissions	4.1 GHG Emissions Performance – GHG Inventory Management Plan			
GRI 305-6	Emissions of ozone depleting substances (ODS)	Zero emissions			
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	To reduce air pollution from VOCs, pollution abatement equipment has been installed (scrubbers)			

GRI Standard	Disclosure	Location	Omission		
			Requirement(s) Omitted	Reason	Explanation
		Moreover, Pharmathen Group ensures that only PCB free equipment is used			
E1 – Energy | Impact Materiality: Negative (GHG emissions from own operations)					
GRI 3-3: Management of Material Topics — Energy					
GRI 3-3	Management of material topics	4.2 Energy Use			
GRI 302: Energy					
GRI 302-1	Energy consumption within the organization	4.2 Energy Use			
GRI 302-2	Energy consumption outside of the organization			No information available for 2025	
GRI 302-3	Energy intensity	4.2 Energy Use			
GRI 302-4	Reduction of energy consumption	4.2 Energy Use			
GRI 302-5	Reductions in energy requirements of products and services			No information available for 2025	
E3 – Water | Financial Materiality: Water Scarcity					
GRI 3-3: Management of Material Topics — Water					
GRI 3-3	Management of material topics	4.4 Water			
GRI 303: Water and Effluents					
GRI 303-1	Interactions with water as a shared resource	4.4 Water			
GRI 303-2	Management of water discharge-related impacts	4.4 Water			
GRI 303-3	Water withdrawal	4.4 Water			
GRI 303-4	Water discharge	Pharmathen does not have any water discharge to any natural waterbody			
GRI 303-5	Water consumption	4.4 Water			

E5 – Waste | Financial Materiality: Waste Management					
GRI 3-3: Management of Material Topics — Waste					
GRI 3-3	Management of material topics	4.3 Waste Management			
GRI 306: Waste					
GRI 306-1	Waste generation and significant waste-related impacts	4.3 Waste Management			
GRI 306-2	Management of significant waste-related impacts	4.3 Waste Management We support and encourage the collection of pharmaceutical product residues through the Pharmaceutical Associations around the country We ensure that 100% of the Expired medicine from Pharmathen Group operations is collected and recycled			
GRI 306-3	Waste generated	4.3 Waste Management			
GRI 306-4	Waste diverted from disposal	4.3 Waste Management			
GRI 306-5	Waste directed to disposal	4.3 Waste Management			
SOCIAL					
S1 – Own Workforce: Working Conditions | Impact Materiality: Positive (Protection of H&S of own workforce)					
GRI 3-3: Management of Material Topics — Working Conditions					
GRI 3-3	Management of material topics	3.2 Health & Safety			
GRI 403: Occupational Health and Safety					
GRI 403-1	Occupational health and safety management system	3.2 Health & Safety			
GRI 403-2	Hazard identification, risk assessment and incident investigation	3.2 Health & Safety			
GRI 403-3	Occupational health services	3.2 Health & Safety			
GRI 403-4	Worker participation and consultation on OH&S	3.2 Health & Safety Employees can raise their concerns regarding H&S via multiple channels of communication such as their supervisors, the HR department, the H&S department, the			

		safety engineer, the occupational physician, and anonymously through our internal reporting mechanisms			
GRI 403-5	Worker training on occupational health and safety	3.2 Health & Safety			
GRI 403-6	Promotion of worker health	3.2 Health & Safety			
GRI 403-7	Prevention and mitigation of OH&S impacts linked to business relationships	3.2 Health & Safety			
GRI 403-8	Workers covered by OH&S management system	3.2 Health & Safety 100% of workers are covered by the OH&S management system			
GRI 403-9	Work-related injuries	Zero fatalities because of work-related injuries Zero high consequence work-related injuries Recordable work-related injuries: 20 Rate of recordable work-related injuries* = 1.134 *Rate of recordable work-related injuries: The ratio of the number of recordable work-related injuries over the total working hours, multiplied by 200,000 Number of hours worked: 3,526,014			
GRI 403-10	Work-related ill health	Zero fatalities because of work-related ill health Zero recordable work-related ill health cases			
S1 – Own Workforce: Equal Treatment & Opportunities | Impact Materiality: Positive (Gender equality / job satisfaction)					
GRI 3-3: Management of Material Topics — Equal Treatment & Opportunities					
GRI 3-3	Management of material topics	3.1 Our People Strategy			
GRI 405: Diversity and Equal Opportunity					
GRI 405-1	Diversity of governance bodies and employees	ESG Datasheet 2025			
GRI 405-2	Ratio of basic salary and remuneration of women to men	Ratio of remuneration of women to men: 12.33%			

GRI 406: Non-discrimination					
GRI 406-1	Incidents of discrimination and corrective actions taken	5.3 Our Commitment to Human Rights			
S1 – Own Workforce: Training & Education | Financial Materiality: Employee Recruitment, Development & Retention					
GRI 3-3: Management of Material Topics — Training & Education					
GRI 3-3	Management of material topics	3.1 Our People Strategy			
GRI 404: Training and Education					
GRI 404-1	Average hours of training per year per employee	3.1 Our People Strategy			
GRI 404-2	Programs for upgrading employee skills and transition assistance	3.1 Our People Strategy; 4.5 Environmental Training			
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	The performance assessment process covers 100% of eligible employees			
S4 – Consumers & End-users: Health & Safety (Patients) | Impact Materiality: Positive (Patients' health and quality of life)					
GRI 3-3: Management of Material Topics — Patient Health & Safety					
GRI 3-3	Management of material topics	1.5 Ensuring Quality and Patient Safety			
GRI 416: Customer Health and Safety					
GRI 416-1	Assessment of health and safety impacts of product/service categories	1.5 Ensuring Quality and Patient Safety 100% of significant product and service categories are assessed for the improvement of health and safety impacts The manufacture of the pharmaceutical products is conducted strictly in accordance with the approved production procedures and analytical methods as documented in the corresponding dossier. The approval of the dossier of a generic medicinal product confirms its bioequivalence with the original product and thus its efficacy for its intended uses			
GRI 416-2	Incidents of non-compliance concerning health and safety impacts	Zero incidents			

S4 – Consumers & End-users: Social Inclusion / Access to Medicine | Impact Materiality: Positive (Improved access to medicine)					
GRI 3-3: Management of Material Topics — Access to Medicine					
GRI 3-3	Management of material topics	1.1 Our Identity			
GRI 203: Indirect Economic Impacts					
GRI 203-1	Infrastructure investments and services supported	1.1 Our Identity			
GRI 203-2	Significant indirect economic impacts			No information available for 2025	
GRI 413: Local Communities					
GRI 413-1	Operations with local community engagement, impact assessments and development programs	3.3 Corporate Social Responsibility			
GRI 413-2	Operations with significant actual and potential negative impacts on local communities			No information available for 2025	
S4 – Consumers & End-users: Affordability & Pricing | Financial Materiality: Affordability & Pricing/ Access to Medicine					
GRI 3-3: Management of Material Topics — Affordability & Pricing					
GRI 3-3	Management of material topics	5.4 Business Ethics			
GRI 205: Anti-corruption (pricing / compliance context)					
GRI 205-1	Operations assessed for risks related to corruption	5.4 Business Ethics			
GRI 205-2	Communication and training about anti-corruption policies and procedures	5.4 Business Ethics			
GRI 205-3	Confirmed incidents of corruption and actions taken	5.4 Business Ethics			
Entity-specific – Job Creation & Economic Development in Local Communities | Impact Materiality: Positive (Employability of national minorities)					
GRI 3-3: Management of Material Topics — Job Creation & Local Communities					
GRI 3-3	Management of material topics	3.3 Corporate Social Responsibility			
GRI 202: Market Presence					
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage			Confidentiality constraints	Confidential information
GRI 202-2	Proportion of senior management hired from the local community			No information available for 2025	

GRI 203: Indirect Economic Impacts					
GRI 203-1	Infrastructure investments and services supported	3.3 Corporate Social Responsibility			
GRI 203-2	Significant indirect economic impacts	3.3 Corporate Social Responsibility			
GRI 406: Non-discrimination					
GRI 406-1	Incidents of discrimination and corrective actions taken	Incidents of discrimination or harassment: 4 All incidents have been fully investigated according to Pharmathen Group policies and addressed			

Pharmathen

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