



ARCHIMED

**SUSTAINABILITY
& IMPACT
REPORT 2023**

Denis Ribon

Chairman and Managing Partner



Private equity continued to reel in 2023 as rapidly rising interest rates led to sharp declines in dealmaking, exits and fundraising. Investor caution was compounded by similar sentiment in the healthcare industry, stemming from increased volatility in the biotechnology and pharmaceutical markets and ongoing regulatory uncertainties.

At ARCHIMED, we continued to apply our disciplined approach to investing in high-quality assets. Our prioritized sectors – MedTech, Life Science Tools & Biologic Services, In Vitro Diagnostics, Biopharma Products, Consumer Health, Pharma Services and Healthcare IT – combine resilience and growth potential. Being global in nature, they can be easily scaled.

During the year, we successfully exited two companies – with a third exited in 2024 – and made three new investments at discounted entry prices, embedding our sustainability and impact focus in every step of the

investment process. Built upon key regulatory and impact investing frameworks and standards, our responsible investment strategy encompasses both healthcare and technology trends. Our statements on specific healthcare topics enable us to define the boundaries of impact investing within healthcare, while also providing the opportunity to exert enhanced vigilance on both supply chain risks and regulatory compliance. We support the investment in healthcare technologies and Artificial Intelligence (AI) to improve patient outcomes and accelerate drug discovery.

As responsible investors, we are proud of the advancements we have made both as a firm and with our companies. Our ESG Essentials, based on the United Nations Sustainable Development Goals (UN SDGs), seek to address fundamental challenges within healthcare, whilst ensuring progress on the environmental (climate and circularity), social (innovation and gender equality), and governance (supply chain management and compliance) fronts. Through the EURÊKA Foundation, we have continued to support numerous associations, charities, and research projects aimed at (re-)integrating people into society and providing solutions for undertreated diseases.

The recent opening of our Singapore and Japan offices further consolidates our global presence and demonstrates our strong motivation to explore opportunities and build innovative healthcare businesses in the Asia-Pacific (APAC) region. Our APAC team, comprising highly talented individuals, combines a multitude of experience and networks in healthcare and investments.

While we celebrate the progress achieved during 2023 by our teams, we recognize there is still much more to be done to improve human, animal, and environmental health. Our unwavering commitment to responsible investing means we will continue developing our sustainability practices to further align with evolving legislation and standards, while creating value by investing in impactful companies.

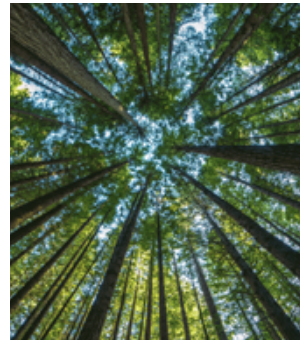
Contents



- 6 ARCHIMED AT A GLANCE**
- 8 Our Mission, Vision and Ambition
- 10 Our Areas of Expertise
- 12 Our Funds
- 14 The Coubertin Project
- 16 The EURÊKA Foundation



- 22 OUR RESPONSIBLE INVESTMENT STRATEGY**
- 24 The Foundations of our Responsible Investment Strategy
- 26 Integrating Sustainability Across the Investment Lifecycle
- 28 Case Study: Developing CARSO's ESG Strategy



- 30 OUR ESG & IMPACT PERFORMANCE**
- 32 Our ESG Essentials
- 34 Our Impact Vision: Contributing to Good Health and Well-being (SDG 3)
- 40 Building an Innovative Healthcare Sector (SDG 9)
- 44 Decarbonizing the Healthcare Industries (SDG 13)
- 48 Fostering Eco-design and Circularity (SDG 12)
- 52 Promoting a Culture of Diversity and Inclusion (SDG 5)
- 56 Adopting Good Governance Practices (SDG 16)

- 58 ESG SCORECARDS**

A global investment firm focused on the healthcare industries, ARCHIMED's goal is to invest in companies that can contribute to improving lives and access to innovative, effective, and affordable healthcare services and treatments.

Since its inception in 2014, ARCHIMED has raised eight funds, totaling around €8 billion in assets under management (AUM).*

With offices in Europe, North America and Asia, and a team of 190 staff representing 35 nationalities as well as a mix of operational, scientific and financial backgrounds, we provide a global reach for both our companies and investors.

As signatories of the United Nations Principles for Responsible Investment (UN PRI), we are committed to integrating ESG factors across the investment lifecycle and to contributing to the achievement of the UN SDGs.

Through the EURÊKA Foundation, we support numerous charities, associations and scientific projects by allocating 5% of the carried interest of our funds. ARCHIMED has donated over €4 million to the Foundation since its establishment in 2014.

* The scope of this Report only covers 5 funds: MED I, MED II, MED III, MED Platform I, and MED Platform II.

A photograph of two women in a modern office environment. The woman on the right, with long brown hair and wearing a light blue blazer, is pointing her right hand towards a glass wall. The woman on the left, with short dark hair and wearing a black blazer over a pink top, is looking at her. The background shows office furniture, including a white desk and a purple poster with the text 'PRX' and 'THE NEED FOR BIOREVENTA'.

ARCHIMED AT A GLANCE

As a specialized impact investor within healthcare industries, improving patient outcomes is one of our foundational goals, with contributing to better healthcare being our overarching mission.

FUNDS RAISED

8

ASSETS UNDER MANAGEMENT

> €8B

HEALTHCARE SUB-SECTORS

> 400

OUR MISSION, VISION AND AMBITION

Founded in 2014, ARCHIMED was born out of the belief that setting up a private equity firm dedicated to investing in the healthcare industries would create a positive difference for companies, investors and society.

OUR MISSION

We join forces with scientists, healthcare professionals, entrepreneurs, and investors to drive the sustainable development of healthcare industries through our three main activities:



Fund

We ensure funds are channeled into companies contributing to improving healthcare outcomes and achieving both ESG and impact objectives.



Support

We empower healthcare entrepreneurs to grow their companies, seeking to drive value for multiple stakeholders and build a better healthcare future.



Return

We deliver superior returns to our investors and fair rewards to our companies, while also aiming to have a wider societal impact by supporting charitable projects through the EURÉKA Foundation.

OUR VISION

We believe in human, animal, and environmental health as a common value amongst all people and a key condition for long-term development.

OUR AMBITION

By driving more resources to the healthcare industries, we are improving people's health and economic status across all societal levels.



OUR AREAS OF EXPERTISE

ARCHIMED's dedicated sector teams invest across seven prioritized healthcare sectors ('MedSegs'), comprising over 400 sub-sectors.

Our commitment is to select and invest in companies that have at their core a mission to contribute positively to one or more of our Health Objectives, thus helping achieve the global targets set by UN SDG 3 ("Good Health and Well-being") and SDG 9 ("Industry, Innovation, and Infrastructure").

OUR COMPANIES

MEDTECH	LIFE SCIENCE TOOLS & BIOLOGIC SERVICES	IN VITRO DIAGNOSTICS (IVD)	CONSUMER HEALTH	BIOPHARMA PRODUCTS	HEALTHCARE IT	PHARMA SERVICES
EXITED (2) Micromed Bomi Group CURRENT (7) Citieffe SMG Ad-Tech Cardioline DHG NAMSA Natus	EXITED (4) Polyplus (MED I) Xpress Biologics Polyplus (MED II) Clean Biologics CURRENT (2) Cube PlasmidFactory	EXITED (1) Eurolyser CURRENT (3) Diesse Zyto Group Carso	EXITED (2) HIS Fytexia CURRENT (3) WiQo Cellese Prolenium	CURRENT (3) Provepharm Stragen SuanFarma	EXITED (1) Vita Health CURRENT (3) ActiGraph Title21 Instem	CURRENT (4) Deallus Aliri Corealis Symbio Proinnovera

ARCHIMED'S SEVEN MEDSEGS WITHIN HEALTHCARE

MEDTECH

Design, development, and sale of devices used in medical, surgical and dental treatments.

LIFE SCIENCE TOOLS & BIOLOGIC SERVICES

Equipment, consumables, technologies or services for R&D processes, manufacture or administration of therapeutics and biopharmaceuticals.

IN VITRO DIAGNOSTICS (IVD)

Value chain of diagnostic tests used on biological samples, including raw materials, laboratory and point-of-care instruments.

CONSUMER HEALTH

Branded consumer products addressing daily healthcare needs, including skincare, nutrition, baby health, and women's health.

BIOPHARMA PRODUCTS

Pharmaceutical products manufactured, extracted or synthesized from biological sources, including orphan drugs and novel therapies for women's health, rare diseases, respiratory and dermatology conditions.

HEALTHCARE IT

Use of technology to manage and share health-related information for clinical, administrative, and finance functions.

PHARMA SERVICES

Services across the pharmaceutical value chain from early-stage drug discovery research to commercial manufacturing and ancillary support services.

OUR FUNDS

All our funds are labelled Article 8 or 9 under the European Union's Sustainable Finance Disclosure Regulation (SFDR), which requires financial market participants to provide disclosures on their sustainability strategies and performance.

While Article 8 funds promote environmental or social characteristics, or a combination of both, Article 9 funds must have sustainable investment as their objective, alongside financial objectives.

Article 8+ is an unofficial classification but emerging market practice, indicating funds which invest in line with the strategy of Article 8 funds, but which also go beyond this by acquiring assets that pursue a sustainable investment objective in line with Article 9. This is the case for ARCHIMED's MED III fund.

All our sustainability-related entity and fund-level disclosures, including reporting on Principal Adverse Impact (PAI) indicators, are available at the [SFDR Disclosures](#) webpage on the ARCHIMED website.



MED I

VINTAGE YEAR	: 2014
ARTICLE	: 8
TOTAL COMMITMENTS	: €146M
STRATEGY	: GROWTH BUYOUT/ SMALL-CAP
COMPANIES*	: 3

MED PLATFORM I

VINTAGE YEAR	: 2019
ARTICLE	: 8
TOTAL COMMITMENTS	: €1B
STRATEGY	: GROWTH BUYOUT/ MID-CAP
COMPANIES*	: 6

MED PLATFORM II

VINTAGE YEAR	: 2022
ARTICLE	: 9
TOTAL COMMITMENTS	: €3.5B
STRATEGY	: GROWTH BUYOUT/ MID-CAP
COMPANIES*	: 3

MED II

VINTAGE YEAR	: 2018
ARTICLE	: 8
TOTAL COMMITMENTS	: €315M
STRATEGY	: GROWTH BUYOUT/ SMALL-CAP
COMPANIES*	: 8

MED III

VINTAGE YEAR	: 2021
ARTICLE	: 8+
TOTAL COMMITMENTS	: €650M
STRATEGY	: GROWTH BUYOUT/ SMALL-CAP
COMPANIES*	: 5

- Article 8
- Article 8+
- Article 9

*Number of portfolio companies as of December 31, 2023.

THE COUBERTIN PROJECT: PARTNERING FOR EXCELLENCE, PASSION AND TEAM SPIRIT

In September 2023, ARCHIMED launched the Coubertin Project to celebrate its 10-year anniversary and France hosting the 2024 Summer Olympics. This initiative follows the journey of four exceptional Paralympians on their quest for glory in Paris 2024.

The para-athlete champions supported by ARCHIMED have been chosen by our teams through a meticulous process, prioritizing proximity to our offices, diverse geographical representation, sporting discipline, and ensuring inclusivity. They are all assigned an ARCHIMED staff ambassador and surrounded by a dedicated team of volunteers, highly motivated and excited by the journey ahead.

The values of the Olympics games embodied by our para-athletes align with those of ARCHIMED – hard work, resilience, effort, and global ambition.

The Coubertin Project is a unique opportunity for ARCHIMED to extend its impact in healthcare, beyond business. Since its launch, the Coubertin Project has also been a powerful vector of internal mobilization and pride, as well as a successful team-builder.



Noah Malone (from the USA), the collegiate and Tokyo Paralympic gold medalist, is known for his skill in various track events. Noah spent time with our NY office staff in November and delivered a talk at the Venture House charity (Clubhouse).



Benjamin Lacroix-Desmazes (from France) is the captain and setter of the sitting volleyball team and a key player in numerous championships.



Manasi Joshi (from India) is the World Champion and National Award-winning para-badminton player.



Elena Semechin (from Germany) is the gold medalist in the 100m breaststroke at the Tokyo Paralympics 2020 and world record holder in 2024. Elena visited our Lyon office in November to share her experience and interact with our staff.



THE EURÊKA FOUNDATION

TEN YEARS OF EURÊKA



The EURÊKA Foundation was established in 2014 with the ambition to provide funding and strategic support to projects that improve research and innovation on undertreated diseases and assist vulnerable people affected by health problems (mental and physical). ARCHIMED supports EURÊKA by committing 5% of the carried interest from all funds, financing charitable projects, medical research and innovation.

"A significant portion of our funds' carried interest has been and will continue to be committed to the EURÊKA Foundation. It's important that investment performance serves a greater purpose."

Denis Ribon
ARCHIMED Chairman and Managing Partner

"I see this role as an opportunity to combine my passion for mental health advocacy with my professional expertise, fostering a stronger partnership between Venture House and ARCHIMED while contributing to the strategic direction and continued success of Venture House in its mission."

Matthew Maser
ARCHIMED Director and New York Clubhouse sponsor

2023 IN NUMBERS

10

charity events supported

29

associations supported

8

countries in which ARCHIMED is present through the Clubhouse initiative (France, Germany, Italy, the Netherlands, Poland, South Korea, Ukraine and the United States)

28

ARCHIMED employees involved

6

research projects funded

€700K

total amount donated by the EURÊKA Foundation in 2023

FEBRUARY

Partnership with
the Institut Curie

The members of the Institut Curie and the EURÊKA Foundation met in Paris to sign a partnership which aims to provide funding annually to young researchers with ambitious projects to develop new treatments for cancer.

To assist with project selection, the EURÊKA Foundation relies on an international, interdisciplinary, and independent scientific selection committee. Once the project is selected, one or more members of the scientific committee become "EURÊKA Advisors" to support the monitoring of the research program.

EURÊKA Foundation

HIGHLIGHTS 2023



JUNE

Hero Race with
Simon de Cyrène

ARCHIMED team members took part in the Hero Race in Lyon to support Simon de Cyrène members, running 2 or 8 km alongside the association's volunteers.

The event brings together more than 2,000 participants each year. The Simon de Cyrène association develops and runs "shared houses": community living spaces where able-bodied and disabled adults (following brain injuries, head trauma, stroke, etc.) share a friendly and supportive relationship.



OCTOBER

Clubhouse Lyon
"Soirée de l'Espoir"

This fundraising event was organized by Clubhouse Lyon at the Musée des Beaux-Arts in Lyon. The event raised €205,000 which will help maintain the Clubhouse in Lyon and support its members.

NOVEMBER

Scientific Selection
Committee and PhDs

Six PhD students from four medical research centers (INSERM, Institut Curie, Human Technopole and the University of Edinburgh), their research group leaders and the EURÊKA scientific members met in Lyon to discuss research projects related to key healthcare topics, including pancreatic cancer, cancer immunotherapy, chromosomal rearrangements, antibiotic resistance, amyotrophic lateral sclerosis and inflammatory bowel disease.





"We understand the importance of empowerment and that people living with mental illness have the same potential as everyone else."

Virginie Faucheur
EURÊKA Foundation Development Director

The EURÊKA Foundation supports the Clubhouse model in eight countries. ARCHIMED's team members volunteer their time to focus on long-term funding, advocacy, advice, and one-to-one coaching for Clubhouse members, helping them rejoin the workforce.

While at the Clubhouse, members are also given access to crisis intervention services when needed and are connected with resources to support their basic needs, including support with employment, relationship building, education, housing, and daily meals.

The Clubhouses have developed an innovative non-medicalized solution to offer people living with mental illness opportunities for social bonds, employment, education and access to services in a safe environment. They have helped people to reintegrate through employment, build their self-confidence and regain a taste for life. Ultimately, social and economic inclusion reverses the alarming trends of higher suicide, hospitalization and incarceration rates associated with mental illness and contributes to break the stigma around psychological disorders.

program. The approach proved beneficial for many people and communities around the world picked up the practice – dubbed "Clubhouse" to reinforce the message of belonging.

One in five people suffers from a psychiatric disorder at some point in their life, for example anxiety, depression, schizophrenia or burnout. This means finding practical approaches to mental health is more crucial than ever.

THE EURÊKA MOMENT

For the EURÊKA Foundation, the Clubhouse model is a powerful tool in supporting those living with serious mental illness. The Foundation has maintained a focus on mental health recovery since its establishment and it firmly believes in the lasting positive impact of the Clubhouse model.

BREAKING THE STIGMA

Clubhouse's mission is to break the stigma around psychiatric disorders in the workplace and support its members to reintegrate into society and a professional life.

1 in 5

people suffers from a psychiatric disorder at some point in their life, such as anxiety, depression, schizophrenia or burnout

8

countries in which ARCHIMED is present through the Clubhouse initiative (France, Germany, Italy, the Netherlands, Poland, South Korea, Ukraine and the United States)

Meeting up informally to offer each other support, in 1948 patients of a New York psychiatric hospital created a new approach to mental health. It was a community-based system for people living with mental illness, rather than a treatment

A close-up photograph of a hand watering a small green seedling in soil. The hand is on the left, with a drop of water falling from the fingers. The seedling is in the center, with two small leaves. The background is a soft, out-of-focus bokeh of yellow and green light. The overall tone is warm and hopeful, symbolizing growth and investment.

OUR RESPONSIBLE INVESTMENT STRATEGY

Our responsible investment approach integrates sustainability and impact criteria at every step of the investment lifecycle. We continuously engage with our companies to promote ESG best practices and amplify our impact on health.

THE FOUNDATIONS OF OUR RESPONSIBLE INVESTMENT STRATEGY

ARCHIMED has been following a dynamic approach to responsible investment, continuously evolving its policies, tools, and processes. Our responsible investment strategy is based on key regulatory and impact investing frameworks and standards that are applied across the firm and its investment activities.

1. European Green Deal (SFDR & CSRD)

ARCHIMED has been reporting according to the European Commission's SFDR and is also supporting portfolio companies on their journey to comply with the Corporate Sustainability Reporting Directive (CSRD). The SFDR and CSRD form part of the European Green Deal, a package of policy initiatives that aims to set the EU on the path to a green transition, with the ultimate goal of reaching climate neutrality by 2050. Both SFDR and CSRD go beyond climate, looking at major societal and environmental implications of business activities and aiming at bringing further transparency through mandating sustainability disclosures from financial market participants and companies.



2. Sustainability Accounting Standards Board (SASB)

The SASB aims to guide the disclosure of companies' financially material sustainability information by identifying subsets of the most relevant sustainability issues across 77 industries. As part of our annual ESG Reporting Campaign, we collect and report on healthcare-specific SASB indicators across our companies.



3. UN Principles of Responsible Investment (PRI)

In 2018, ARCHIMED became a signatory of the PRI, the leading international network of financial institutions working to implement six principles for incorporating ESG issues into investment practice.



4. Article 29 of the French Energy-Climate Law

Each year, ARCHIMED publishes a report in accordance with Article 29 of the French Energy-Climate Law. Decree 2021-663 of 27 May 2021, known as "Decree LEC 29", issued pursuant to Article 29 of the Energy-Climate Law, represents a continuation of the French regulatory framework (Article 173-VI of the Law on the Energy Transition for Green Growth). It also completes certain provisions of the SFDR. The decree sets out the content of the art. 29 LEC report aimed at making market participants more transparent about their non-financial practices, in particular the consideration of climate and biodiversity risks.



5. UN Sustainable Development Goals (SDGs)

The UN SDGs consist of 17 goals and associated targets, designed to serve as a call for action by all countries and a shared blueprint for peace and prosperity for both people and the planet. ARCHIMED is committed to investing in companies that positively contribute to SDG 3 "Good Health and Well-being", as well as targets of SDG 9 "Industry, Innovation and Infrastructure", which also define the sustainable investment objective of our MED III and MED Platform II funds. Additionally, we use four other SDGs as a compass to evaluate sustainability performance.



6. The Five Dimensions of Impact

Originally convened by the Impact Management Project (IMP), these resources migrated to Impact Frontiers, following the IMP's conclusion in 2021. As a widely utilized impact assessment framework, it helps identify the positive and negative impacts a company has on people and planet through five dimensions of impact. **Pre-investment, ARCHIMED systematically conducts a positive screening analysis using this framework to assess the intentional, additional and measurable potential contribution of the investment to our Health Objectives. The results obtained serve as the basis to define the impact thesis of each new sustainable investment.**



In addition to aligning our strategy with recognized sustainability frameworks and regulations, we leverage our healthcare expertise to develop clear positioning and investment guidelines on watchlist activities ([see our Responsible Investment Policy](#)) which may be considered contentious or carry ethical and legal implications, such as animal testing and aesthetics-related skincare. This strategic initiative allows us to:

- Mitigate supply chain risks
- Ensure adherence to best practices as well as regulatory compliance
- Avoid unintended harm from our investment activity
- Define the boundaries of impact investing in healthcare

INTEGRATING SUSTAINABILITY ACROSS THE INVESTMENT LIFECYCLE

At ARCHIMED, we recognize the role of sustainability as a value creation lever. We are committed to building leading responsible businesses that have a positive impact on society, beyond ARCHIMED's investment horizon. To that end, we embed sustainability across every step of the investment lifecycle.

Pre-investment

SCREENING

The process starts with the appointment of an **Impact Referent**, a member of the deal team responsible for completing our proprietary Internal Sustainability Tool. This tool consists of:

- **Negative Screening:** based on our exclusion and watchlist criteria, which filter activities that raise critical ethical risks associated with investing in healthcare.
- **Impact Assessment:** evaluating the contribution of investments to UN SDGs, especially SDG 3 and SDG 9 and our Health Objectives, based on the Five Dimensions of Impact framework, which covers the criteria of intentionality, additionality, and measurement.

- **Preliminary ESG Assessment:** highlighting potential ESG risks requiring further due diligence.

The **Impact Referent** summarizes the results of this screening exercise in the Preliminary Investment Committee (PIC) memo.

An **Impact Reviewer** is appointed to attend all Investment Committees (ICs), typically a senior member of the investment team, to further challenge the deal team with ESG and impact questions.

DUE DILIGENCE

Extensive ESG due diligence is conducted by external experts on every new investment.

If deemed necessary, **topic-specific due diligence** (e.g. on impact, animal health, supply chain and environmental factors) is also performed.

The results of the due diligence are included in the IC memo, forming an integral part of the investment decision-making.

The results are also integrated into the investment **Post-Completion Action Plan (PCAP)**, and accompanied by mitigating actions, where required.



Post-investment

HOLDING PERIOD

A **Sustainability Roadmap** is developed to set objectives, identify improvement actions, and monitor KPIs on performance.

Sustainability topics are systematically addressed at board level and acted upon by portfolio companies with the continuous support and engagement of ARCHIMED.

Annual follow-up reviews are carried out to assess companies' progress against Roadmap targets.

Reporting campaigns are run annually to collect both ESG and impact portfolio data, the analysis of which is then shared through quarterly Investor Reports and the annual Sustainability and Impact Report.

EXIT

A **sustainability vendor due diligence** is performed as often as possible.

Sustainability and impact results are shared as part of the exit success story.



CASE STUDY: DEVELOPING CARSO'S ESG STRATEGY

The mission of the CARSO Group is to ensure a healthier world, and, due to the nature of its business, CARSO has always been a proponent of sustainable development.

"ARCHIMED has significantly accelerated our ESG transformation through its support," says Robin Pigault, CARSO Head of Operations and Sustainability. "This personalized support is

"We benefited from an ESG strategy mission that served as a catalyst to structure our approach and organization."

Robin Pigault
CARSO Head of Operations and Sustainability

embodied by ARCHIMED's Sustainability & Impact team. We benefited from an ESG strategy mission that served as a catalyst to structure our approach and organization. ARCHIMED continues to support us in implementation by providing us with tools, high-quality negotiated partnerships, and access to a network of portfolio companies undergoing a similar journey, which is a source of inspiration."

In 2023, ARCHIMED worked alongside CARSO's management team to further develop CARSO's ESG strategy using ARCHIMED's ESG Essentials framework and continued support. For ARCHIMED, structuring a unified ESG strategy for the CARSO group represents a genuine potential for value creation through several aspects: i) providing a unified mission and commitments to a company comprising multiple entities, ii) engaging, attracting, and retaining employees, iii) meeting customer expectations for greater sustainability, and iv) positioning CARSO as an impactful player both in the services it provides and in how they are delivered.



COMPANY
CARSO GROUP
LOCATION
FRANCE
EMPLOYEES
1,175
SECTOR
IN VITRO DIAGNOSTICS
YEAR OF ACQUISITION
2021



2/3

French people live in a place where a water quality control program is managed by CARSO



1st

Ecotoxicity bioassay, measuring the cocktail effect of over 100,000 micropollutants



Analytical activity: reprocessing of chemical and bacteriological waste



Development of a gammarid monitoring network in France since 2018 to enhance the surveillance and management of aquatic environment quality



70% of employees with a company vehicle have received specific training in road safety

"CARSO has successfully defined an ambitious short-term decarbonization plan, thanks to the mobilization of key stakeholders within the company."

Bastien Nossek
Climate Strategy Project Lead, Carbone 4

HOW ARCHIMED SUPPORTED CARSO'S ESG TRANSFORMATION

2023

JANUARY

Sustainable development addressed in top management meeting, benchmark of ESG practices and brainstorming to improve on the topic

FEBRUARY

Creation of a monthly ESG Committee led by ARCHIMED's Head of Sustainability & Impact and including CARSO's CEO, Head of Operations and Head of HR, as well as co-investors

MAY

Selection of expert consultants to build ESG strategy

JUNE-JULY

Stakeholders' assessment of ESG material topics for CARSO

AUGUST

Presentation of results of materiality map



SEPTEMBER

ESG Day to train and engage CARSO's key managers/Kick-off of carbon footprint assessment (GHG protocol) for the LSEHL and ITGA sites as part of the decarbonization project led by ARCHIMED and expert consultants Carbone 4

OCTOBER

Validation of CARSO's mission and ESG strategy with clear strategic axes, indicators and responsibilities

NOVEMBER

Former Head of Operations becomes Head of Sustainability and Operations and takes the lead on the ESG Committee and all ESG initiatives within CARSO

DECEMBER

Results of carbon footprint assessment across Scopes 1, 2, and 3 for ITGA and LSEHL and start of process to define carbon-reduction levers as part of the decarbonization project

2024



FEBRUARY

Validation of target to reduce plastic waste by 5% for each sample used by CARSO (800,000 samples per year)

MARCH

Validation at board level of LSEHL/ITGA's decarbonization plan with 2 targets by 2027: a 15% reduction across Scopes 1, 2 and 3

APRIL

Gap analysis conducted on CARSO's EcoVadis rating to improve score





OUR ESG & IMPACT PERFORMANCE

Our ESG Essentials and impact framework embody our commitment to achieve greater health outcomes while upholding high ESG standards.

OUR ESG ESSENTIALS

IMPACT APPROACH – Our ESG Essentials, a set of impact and ESG indicators and objectives based on the UN SDGs, enable us to guide our companies in making concrete progress across material sustainability topics.

IMPACT INDICATORS

Post-investment, we systematically establish impact objectives contributing to SDG 3 targets and at least one of our Health Objectives; better accessibility, safety, efficacy, efficiency and accessibility, and define relevant KPIs to monitor progress over time (see pages 34-35).

The process starts with identifying the health challenge the investment

seeks to address (intentionality), followed by describing how the solution brings significant value compared to market peers (additionality), to then defining specific indicators to measure progress against the predetermined health objectives (measurement).

Some investments, in addition to contributing to SDG 3 targets, may also contribute to one or more SDG 9 targets.



In this case, specific KPIs are also set to monitor the investment's contribution to SDG 9, alongside the positive impact on health derived from the contribution to SDG 3 and at least one of ARCHIMED's five Health Objectives.

ESG INDICATORS

The ESG indicators and objectives, based on SDGs 9, 12, 5, 13 and 16, are common to all portfolio companies. For most indicators, ARCHIMED has established an

implementation objective of 100% of portfolio companies. An objective of 70% has been defined for indicators that can be more complex or challenging to implement.

In these cases, the aim is to incrementally increase the percentage or coverage on an annual basis.

SDG	COMMITMENT	INDICATOR	OBJECTIVE
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Significantly raise the healthcare industries' share of employment and gross domestic product, in line with national circumstances	Net job creation	Increase during ownership and at exit across all funds [70% of portfolio companies]
		Company's valuation in its home country	Increase at exit across all funds [100% of portfolio companies]
	Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, encouraging innovation and substantially increasing the number of R&D workers	Capacity/industrial capex	Increase across all funds for industrial companies
		R&D/innovation spend/capex	Increase across all funds for innovation-focused companies
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Improve ESG practices	Has the company clearly set its ESG objectives for the year?	100% of portfolio companies across all funds
		Has the company clearly set its governance of ESG topics?	100% of portfolio companies across all funds
	Reduce resource consumption or waste production	Has the company implemented eco-design initiatives on a product/service?	70% of portfolio companies across all funds
	Mitigate risks of negative environmental or social externalities across the healthcare supply chain	Has the company implemented a Responsible Procurement Policy with clear environmental and social criteria?	70% of portfolio companies across all funds
		Does the company collect ESG indicators from its main suppliers?	70% of portfolio companies across all funds
	Ensure alignment of interests	Is the variable remuneration of top management linked to the achievement of ESG objectives?	100% of portfolio companies across all funds (when CEO has variable remuneration scheme in place)
5 GENDER EQUALITY	Foster and ensure gender equality in our companies (pay, promotion, career development)	Is the company assessing if women are paid at the same level as men for the same roles?	100% of portfolio companies across all funds
		Has the company implemented clear initiatives/programs to close any possible gap in salary and/or career development potential?	100% of portfolio companies across all funds
13 CLIMATE ACTION	Limit impact on biodiversity and climate change and ensure resilience of our portfolio	Has a mapping of the physical and transitional risks of climate change and biodiversity loss been conducted on the company?	70% of portfolio companies across all funds
	Reduce carbon footprint	Has the company set decarbonization targets, based on a carbon footprint assessment aligned with the Greenhouse Gas (GHG) Protocol and validated by external experts?	90% of portfolio companies across all funds
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Ensure robust governance mechanisms are in place	% decrease in GHG emissions (in intensity)	Demonstrate decrease in intensity across the portfolio company, fund and portfolio levels
		Does the company have a formalized code of ethics in place?	100% of portfolio companies across all funds
		Does the company have a data privacy policy?	100% of portfolio companies across all funds

OUR IMPACT VISION: CONTRIBUTING TO GOOD HEALTH AND WELL-BEING

All our funds were created to improve health outcomes. However, our newest funds, MED III and MED Platform II, specifically target investments into sectors, companies and teams that generate a positive and measurable impact on health, alongside sustainable value through exemplary ESG practices.



We assess these objectives at the level of:

- PATIENTS/POPULATIONS
- MEDICAL INDUSTRIES
- CARE PROVIDERS/HOSPITALS
- ENVIRONMENTAL OR ANIMAL HEALTH

Where relevant, the investment's contribution to SDG 9 "Industry, Innovation and Infrastructure", is also assessed, demonstrating our commitment to driving transformation and progress at an industrial scale.

Our impact potential assessment seeks to first identify the health challenge the investment addresses (intentionality), then evaluate how the solution brings significant value compared to market peers (additionality), and finally define specific indicators to measure progress against the predetermined health objectives (measurement).

Intentionality

Which sustainable objectives and related outcomes do the company's activities actively intend to contribute to?

A central part of our assessment consists of analyzing the company's ability to demonstrate:

- ➔ A positive and measurable contribution to SDG 3 and, where relevant, also to SDG 9. At least 50% of revenues are driven by business activities that have an impact on at least one of the five Health Objectives: safety, accessibility, affordability, efficacy, and efficiency.
- ➔ No significant harm is inflicted on ESG-related areas, as reflected in the Do No Significant Harm (DNSH) principle and PAI indicators.

Additionality

How does performing this investment contribute to the sustainable objectives and related outcomes that would not have occurred without the investment?

The company's main economic activities must provide solutions, products, or services to society that measurably improve our defined Health Objectives and associated outcomes.

This criterion is addressed by explaining how this investment will bring additional value or improvement compared to what is available in the market.

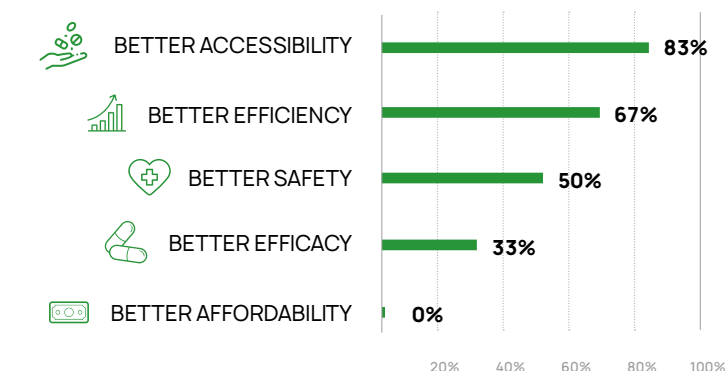
Measurement

How can the intended contribution of the investment to the sustainable objectives and related outcomes be concretely demonstrated?

As part of the impact measurement process, we conduct an analysis at each investment stage with the support of external consultants to determine impact metrics based on the Theory of Change methodology to track how outcomes will be achieved.

In this process, company-specific impact KPIs are defined, enabling the portfolio company to track progress against set targets.

THE PROPORTION OF OUR IMPACT PORTFOLIO (MED III AND MED PLATFORM II) THAT MEASURABLY CONTRIBUTES TO:



Note: the percentages are based on number of portfolio companies (and not on invested amounts).

HEALTH IMPACT






OUR IMPACT VISION – We seek to amplify our companies' positive contribution to the delivery of better health outcomes for patients, care providers, and medical industries, all while accelerating their growth and delivering excellent returns to our investors.



2023 KEY PORTFOLIO FIGURES

PATIENTS TREATED	MEDICAL DEVICES SOLD	MEDICAL INDUSTRY CLIENTS
>123M	>3.2M	9.3K
MEDICAL DRUGS	USERS OF HEALTHCARE IT SOLUTIONS	HEALTHCARE IT SOLUTIONS
127	41K	18
Including drugs in R&D		

ARTICLE 9 SFDR/IMPACT PORTFOLIO 2023 COMPANY-SPECIFIC IMPACT KPIS

	91.1M patients treated or screened for neurological and sensory disorders	3.9K healthcare professionals trained through the Natus Academy
	49K patients treated with telemedicine solutions in pharmacies	12.8K diagnostic solutions for cardiovascular diseases
	21% client projects addressing rare diseases	23% year-on-year increase in number of molecules worked on
	101 new research and ccc grade plasmid DNA customers	12% customers from academia
	208 days per year saved in staff time managing hard copy manuals	13 staff hours per week reallocated to operational duties

ADDITIONS TO OUR IMPACT PORTFOLIO IN 2023



Building a global dermatology-focused Clinical Research Organization (CRO)

› Through the simultaneous purchase and merger of US-based Symbio, including the preclinical formulation subsidiary Dow Development Laboratories (DDL), and Germany-based Proinnovera, we created one of the largest



"These two firms complement each other's operational capabilities and geographic reach, leveraging the strength and capacity of two expert dermatology teams to achieve unique synergies."

Steffen Brand
ARCHIMED Director

CRO platforms specialized in therapeutic dermatology.

Both companies are proven market leaders among specialty dermatology CROs with exceptional geographical coverage. With a combined 50 years of designing, managing, and monitoring dermatology trials, the merged group offers a full-service solution for preclinical therapy formulation and clinical trial execution, exceeding client expectations across research areas worldwide. As part of the

deal, Alan Morgan and Nick Thornton, veteran C-suite executives with CRO background, joined the board, driving the value creation and growth strategy. Alan Morgan has also taken over as CEO, leading further business integration and expansion efforts. The group has a strong pipeline of upcoming clinical trials in North America and Europe. We will give Symbio Proinnovera the support and resources to build a global leader in a therapeutic area where there are no other full-service standalone specialists, and thus accelerate clinical research.

By delivering high-quality consulting, formulation, and clinical research services at every development stage, from conception to global regulatory approval and commercialization, the group unlocks time and cost efficiency gains for sponsors. Its extensive dermatological expertise allows sponsors to obtain highly reliable trial results, which increases the success rate for market approval. These benefits enable safer and more effective dermatological treatments and products to reach patients in need, thus improving health outcomes.



Accelerating the growth of a drug development software leader

› Through a £203 million take-private from the London Stock Exchange (LSE: INS), we successfully concluded the acquisition of Instem in November 2023. Founded in 1969, UK-headquartered, Instem, with international presence in the US, China, India, and Japan, has grown into a leading global supplier of software solutions primarily to the early development healthcare market. Instem's targeted workflow and simulation software, as well as technology-enabled services, are in use by customers worldwide, meeting the rapidly expanding needs of life science and healthcare organizations for data collection and data-driven decision-making.

With ARCHIMED's support, Instem will invest more aggressively in long-term technological innovation. We intend to expand and

improve on that position through long-term investment in products that enable and simulate the impact of drugs in the human body, known as in silico simulation, and through acquisitions to consolidate what remains a fragmented industry. Silico simulation reduces the need for animal testing, for which Instem already identified applications including measuring the degree to which drugs may have carcinogenic side effects on humans. Preclinical development, the research stage before testing in humans, is Instem's specific strength and will be a key growth lever during our partnership. As a case in point, Instem's newly launched suite, Centrus, uses its expanding database of thousands of studies, and refined predictive tools, to enhance drug safety and bring down development costs by minimizing the need for experimental studies. Further, Instem's statistical tools allow clients to reduce trial sizes, hence giving more

"Instem is the de-facto market leader in the preclinical software space, ensuring compliance and hence increasing the speed of trials, allowing clients to shorten market launch timelines."

Vincent Guillaumot
ARCHIMED Managing Partner



drugs to patients in need and at lower costs. By delivering efficient solutions for data collection, management, and analysis across the R&D continuum, Instem enables the acceleration and streamlining of drug discovery and development. Its software portfolio increases client productivity by automating study-related processes while offering the unique ability to generate new knowledge through the extraction and harmonization of actionable scientific information. This process optimization could lead to the faster development of safer and more effective products, giving patients quicker access to innovative treatments, while reducing the need for testing in humans and animals.



BUILDING AN INNOVATIVE HEALTHCARE SECTOR

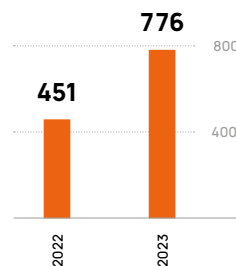
Keeping abreast of the latest developments transforming the healthcare sector, ARCHIMED is working with its companies to leverage technologies such as AI to create sustainable economic value while driving positive societal impact.

The healthcare sector is at a critical juncture where the convergence of scientific advancement and the pressing need for resilient systems presents both challenges and opportunities. Many healthcare systems worldwide are grappling with limited resources and escalating demands, driven by a rise in chronic conditions and the impact of the climate crisis on health. However, despite these challenges, we are entering a new era of healthcare innovation. This wave of innovation holds the potential to revolutionize how healthcare is delivered to patients.

Key areas of current R&D garnering investor interest include the development of AI-driven diagnostic tools, advancements in next-generation sequencing (NGS), and the proliferation of telehealth platforms. Such technologies aim to enhance accessibility and efficiency in healthcare delivery. Furthermore, regenerative medicine and gene editing are attracting significant interest due to their potential to shift treatment paradigms and address previously untreatable conditions. In addition, the development of novel drug delivery systems represents a crucial frontier in healthcare innovation, promising to improve therapeutic efficacy and patient adherence.

2023 KEY PORTFOLIO FIGURES

NET JOB CREATION



113

new products/services launched

7%

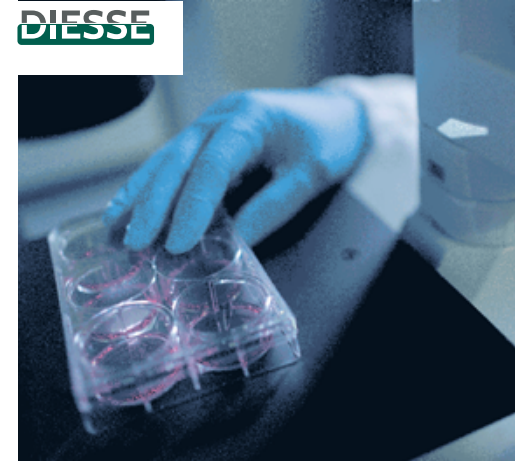
average portion of revenues invested in R&D

64%

of companies forged partnerships with research centers or universities

> 10.5 K

people employed by our companies



Continuous investment in innovation capacities

› Since acquisition, ARCHIMED has supported DIESSE with multiple product developments and facility expansions. In September 2023, DIESSE moved into a state-of-the-art manufacturing facility that combines all R&D and manufacturing under the same roof, allowing for cross-collaboration between the two teams. From acquisition in 2019, different types of product development have taken place, from improvements to the flagship products including the introduction of AI (ESR, immunochemistry product line) to the full development of new instruments (CHORUS EVO, launched this year) and regular launches of innovative kits. Such initiatives enable DIESSE to remain at the forefront of innovation.

SECTOR	: IN VITRO DIAGNOSTICS
SUB-SECTOR	: IMMUNOASSAYS & ESR
LOCATION	: ITALY
INVESTMENT DATE	: MAY 2019



Improving patient outcomes through a focus on research and innovation

› Ad-Tech, under ARCHIMED's ownership, has established a leading position in the neurosurgical device market, driving improvements in neuromonitoring, brain mapping, and surgical planning. Notably, Ad-Tech became the first in this market to receive FDA clearance for MRI compatibility with its electrodes, improving workflow and patient outcomes in the neurosurgical suite. Additionally, Ad-Tech's best-in-class research electrodes enable neurologists, neurosurgeons, and other doctors at the forefront of procedural innovation to complete their studies in cutting-edge areas of medicine such as Deep Brain Stimulation. Lastly, Ad-Tech is finding new use cases for its products, outside of its traditional end-markets, to improve patient outcomes in intensive care units (ICUs) as well as patients in prostate, urological, and other acute disease states.

SECTOR	: MEDTECH
SUB-SECTOR	: NEURODIAGNOSTICS/NEUROSURGERY
LOCATION	: UNITED STATES
INVESTMENT DATE	: NOVEMBER 2020

ACCELERATING PROGRESS IN LIFE SCIENCES THROUGH R&D



Investing in a state-of-the-art GMP facility for plasmid DNA production

PlasmidFactory is a Germany-based Contract Development and Manufacturing Organization (CDMO) that develops and produces customized plasmid and minicircle DNA. The company serves customers across the pharma and biotech value chain and academia, for research, preclinical, clinical, and commercial applications. These DNA products are used as starting materials for viral vectors in mRNA vaccines, cell and gene therapies, and CAR-T programs, helping combat viruses like COVID-19 and intractable diseases like cancer, heart diseases, and diabetes. **With our support, the team expanded its innovative service range of**

high-quality plasmid production at large scale through new laboratories with Good Manufacturing Practices (GMP) capabilities.

In June 2023, ARCHIMED injected the starting capital for this expansion plan, adding to over €100 million worth of investments directed toward strengthening GMP capabilities across our portfolio. In Q1 2024, a major milestone was achieved: the foundational structure of the GMP facility has been erected, with all works to be completed during H2 2024. Once operational, this new building will host the latest technologies including single-use technology,

enabling PlasmidFactory to offer optimally adapted manufacturing solutions at the highest, GMP quality, supporting R&D of new therapies from discovery to commercialization. Scale and process efficiency gains will unlock significant growth opportunities as GMP-grade plasmid DNA accounts for around 50% of the market, with requirements expected to tighten.



"At the heart of this deal is an opportunity to leverage, through carefully planned expansion, PlasmidFactory's unrivaled reputation as a reliable supplier of exceptionally pure materials while maintaining its strong roots as a technology innovator."

Matthias von Behr
ARCHIMED Principal



MED Bio: Renewing our commitment to safe and efficient biopharma drug innovation

Clean Biologics is a Contract Testing Development and Manufacturing Organization (CTDMO) providing services covering the full bioprocessing value chain for the pharma and biopharma industry, helping accelerate and optimize R&D, specifically in biologics and cell & gene therapies. In 2018, MED II acquired a majority stake in Clean Cells and established the Clean Biologics group which consolidated the acquisitions of Naobios in 2019 and Biodextris, a GSK Vaccines carve-out, in 2021. The group specializes in quality control (QC) services for biopharmaceuticals, GMP-compliant development and production of starting materials, and GMP-grade manufacturing of drug substances for clinical trials, including viral vectors and proteins. The three companies have more than 50 years of cumulated experience in biologics services and possess an international reputation.

Given that Clean Biologics was at the end of a first important investment cycle, with increased capabilities and capacity from new facilities, and on the verge of entering a new growth phase, we planned to leverage these opportunities via MED Bio, a continuation vehicle, which was successfully closed at €155 million to catalyze further growth. As part of this investment thesis, the group will be divided into two assets with continuing cross-selling synergies to maximize strategic value: one focusing exclusively on QC testing services (Clean Cells and Naobios), and another on CDMO services (Biodextris).

During our ownership, Clean Biologics has shown significant outperformance with revenues increasing more than threefold, driven by both organic and inorganic growth. We are confident that renewing our partnership with the Clean Biologics team will create unique value-creation opportunities to help the company reach its growth

"Clean Biologics' sophisticated portfolio and advanced scientific capabilities have resulted in a distinctive positioning as a one-stop shop for CTDMO services to the biomedical industry, evidenced by a strong track record in customer acquisition and retention."

Michael Sneijers
ARCHIMED Director and Deal Lead





DECARBONIZING THE HEALTHCARE INDUSTRIES

Our goal at ARCHIMED is to defy the healthcare industries' track record by promoting a climate-conscious portfolio and thus decarbonization is a central pillar within our strategy, both for corporate and financed emissions.

Exacerbated by rising carbon emissions, climate change has significant and wide-ranging health consequences for populations across the globe. Paradoxically, the healthcare industry is contributing to this crisis, accounting for 4-5% of global net emissions (2 GtCO₂e), with 71% primarily derived from Scope 3 emissions that originate from the healthcare supply chain through the production, transport, and disposal of goods, such as pharmaceuticals, medical devices, and hospital equipment.

As part of our climate strategy, we systematically examine exposure to climate risks pre-investment, including vulnerability to physical and transitional risks. Post-acquisition, we monitor our portfolio carbon footprint and require

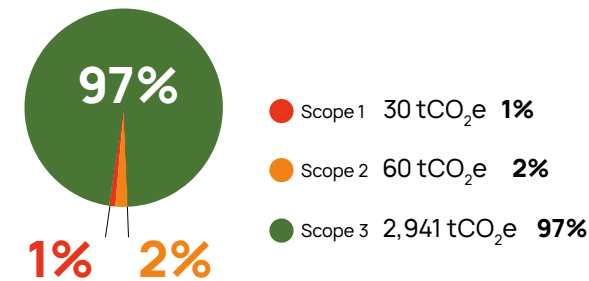
our companies to conduct carbon footprint assessments and implement decarbonization action plans with clear reduction targets. In 2023-2024, in collaboration with expert consultants, we are actively engaging with 12 portfolio companies to provide specialized tools, workshops and feedback sessions to support them in their carbon accounting and climate strategy formulation exercises. Thanks to this project and other company-led initiatives, more than half of our companies will have completed a carbon footprint assessment by end of 2024, a significant improvement from 2022. In 2024-2025, our focus will be in assisting our companies in the deployment of initiatives that will enable material reduction targets to be met by 2030.

Building upon last year's results, we have completed a second carbon footprint assessment for ARCHIMED, this year also integrating our financed emissions (Scope 3: category 15); the insights gained from this exercise will form the basis of ARCHIMED's Climate Policy.

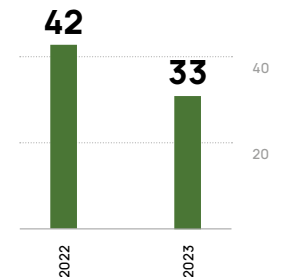


2023 ARCHIMED CARBON FOOTPRINT

EMISSIONS BY SCOPE



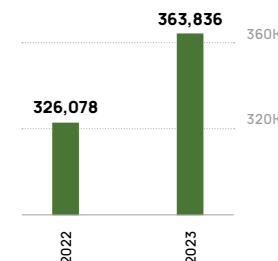
GHG INTENSITY (tCO₂e/€M)



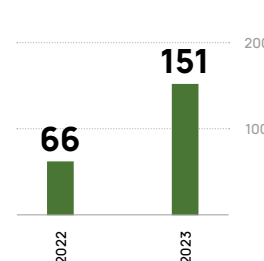
61.2 tCO₂e/€M investment carbon intensity
212,734 tCO₂e financed emissions

2023 KEY PORTFOLIO FIGURES

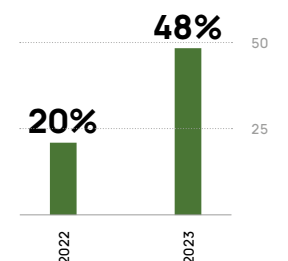
PORTFOLIO GHG EMISSIONS (tCO₂e)



GHG INTENSITY OF INVESTEE COMPANIES (tCO₂e/€M)



% PORTFOLIO WITH CARBON FOOTPRINT ASSESSMENT CONDUCTED



25%

of companies with carbon footprint reduction targets

56%

of companies are implementing carbon reduction initiatives

DECARBONIZING THE HEALTHCARE INDUSTRIES

OUR ENGAGEMENT WITH INDUSTRY CLIMATE INITIATIVES



Mitigating climate risk within private equity through the initiative Climat International (iCI)

› ARCHIMED has been a signatory to the initiative Climat International (iCI) since 2020, demonstrating our aspiration to build a climate-resilient portfolio and work with other private equity players to advance sustainability across our industry.



Promoting sustainable finance with France Invest

› France Invest consists of over 400 French management companies and nearly 180 consultancies with the shared aim of promoting sustainable growth across the industry. Since 2022, ARCHIMED has been an active member of their Sustainability Commission GT1 Climate, a working group whose mission is to promote ESG in finance through knowledge sharing on societal and regulatory developments, as well as providing methodological support on strategic action plans.



Direct Healthcare Group

Advancing Movement & Health*

Obtaining environmental certifications

› During 2023, DHG worked further on several environmental workstreams, including a carbon footprint assessment and net-zero pathway set at the group level, energy efficiency measures, and climate vulnerability risk assessment. The ISO 14001 Environmental Management System (EMS) certification obtained in 2023 has strengthened DHG's environmental commitments, through regular collection and evaluation of environmental indicators. Emphasis is placed on local sourcing to mitigate both social and environmental impacts and risks, with 97% of DHG's supply chain sourced from within Europe.

SECTOR	: MEDTECH
SUB-SECTOR	: HOSPITAL EQUIPMENT PRESSURE AREA CARE
LOCATION	: UNITED KINGDOM
INVESTMENT DATE	: DECEMBER 2019

SUANFARMA

Investing in operational eco-efficiency

› In 2023, SUANFARMA invested €5.2 million in various environmental initiatives aimed at significantly reducing its ecological footprint. SUANFARMA has embraced more sustainable production processes at its facilities to improve efficiencies while maintaining high quality standards, such as developing processes for catalyst reuse, and installing a cutting-edge flow reactor that optimizes intermediate reprocessing procedures to minimize batch rejections. SUANFARMA has also adopted innovative water reduction solutions that to-date have resulted in a 45% reduction in water usage and have lowered waste production by 10%.

SECTOR	: BIOPHARMA PRODUCTS
SUB-SECTOR	: API AND VETERINARY
LOCATION	: SPAIN
INVESTMENT DATE	: NOVEMBER 2021



DIESSE

Leaders in self-sufficiency

› DIESSE calculated its carbon footprint and established a decarbonization strategy in 2023, designed to involve all customer and supplier ecosystems, including targets to reduce emissions by 32.6% annually for Scope 1 and 2 emissions, and by 2.3% annually for Scope 3 by 2030. DIESSE is currently in the process of analyzing further actions that could possibly bring an additional 5.4% reduction on Scope 3. Further, in 2023 the company inaugurated the DIESSE Biotech Campus (DBC), the largest R&D production center in Italy dedicated to IVD. Based on lean manufacturing, the center features reduced ecological impact and is totally self-sufficient in terms of energy. The installation of a solar-powered system of 600 kW, CO₂ emission monitoring, a deep well water supply, and a waste minimization strategy represent innovative solutions to reduce environmental impact. The DBC was also built using as many recyclable materials as possible, to adhere to sustainability principles.

SECTOR	: IN VITRO DIAGNOSTICS
SUB-SECTOR	: IMMUNOASSAYS & ESR
LOCATION	: ITALY
INVESTMENT DATE	: MAY 2019



FOSTERING ECO-DESIGN AND CIRCULARITY

For ARCHIMED, eco-design is a key ESG value creation lever and a critical source of sustainable healthcare innovation. We engage with our companies to support their eco-design ambitions and initiatives, thus reducing potential negative environmental externalities.

Eco-design embeds circular strategies into the product (or process) design by balancing economic requirements with ecological impacts throughout the life cycle, from raw material extraction (cradle), manufacture, distribution, and use, to end-of-life disposal (grave). In healthcare, eco-design combines both functionality and sustainability criteria and can optimize environmental footprints, while simultaneously improving product safety and efficacy, improving efficiency, and reducing business costs. Further, this approach nurtures a culture of well-being and can drive a positive impact on clinical outcomes, patient satisfaction, and staff performance. Using more recycled or biodegradable materials, improving resource efficiency in the manufacturing process, developing more durable packaging solutions, or optimizing transportation logistics to reduce emissions, are all examples of eco-design.

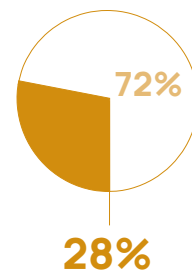
"Pursuing eco-design strategies, such as prioritizing the responsible use of resources through circular production models, can become a critical source of sustainable healthcare innovation," says Evangelia Nteventzi, ARCHIMED Sustainability & Impact Analyst. "Through material-efficiency gains, process optimization and cost-savings, eco-design can help healthcare players amplify their positive impact on

people and the planet, while consolidating their competitive positioning in the market. At ARCHIMED, we have identified eco-design as a key ESG value creation lever and aim to further engage with our companies to support their eco-design ambitions."

By raising awareness on responsible manufacturing practices, such as the use and disposal of hazardous materials, and offering strategic eco-design support to our companies, we aim to play a role in the transition toward more sustainable healthcare business models. To learn more about eco-design in healthcare, check out our [Impact in Healthcare Newsletter](#).

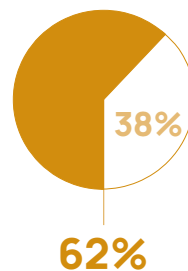
2023 KEY PORTFOLIO FIGURES

RENEWABLE ENERGY



● Renewable
○ Non-renewable

WASTE



● Hazardous waste
○ Non-hazardous waste

CARDIOLINE

Innovating eco-packaging for medical devices

> "Our mission is to transform cardiology by providing leading personalized services and cutting-edge cardiac technology designed for diverse care settings to be accessible anytime, anywhere, for everyone. Our strategy to develop digital solutions for telecardiology and telemedicine enables paperless workflows and reduces the need for patient travel to a centralized point of care like a hospital or clinic, having a positive impact both for patients and the planet. During 2023, we advanced the implementation of the eco-packaging project under which plastic packaging for medical devices is replaced with recyclable materials such as recycled paper. Currently, 60 to 70% of all our packaging boxes are already made of recycled material and are recyclable. KPIs will be set to monitor the positive impact of the project in terms of material savings and reduction in product carbon footprint, while we assess the feasibility of removing or replacing plastic materials from other parts of medical devices."

Luis Meireles
CEO of Cardioline

Cube Biotech

Introducing a water-saving synthesis process

> "At Cube, we leverage the latest technologies and scientific insights to address the full spectrum of protein research and accelerate progress for the pharma and biotech community. Our ambition to deliver pioneering products and services for optimal results means that we continuously strive to improve our processes and techniques. This strategy includes looking for ways to save on energy, water and raw materials and using sustainable products in all product development cycles, whenever possible. During 2023, we introduced a new synthesis process in our labs to save large quantities of water. The original synthesis process required an annual volume of 5,000 liters of water, but we only need 250 liters with the improved one. This change is driving efficiency gains in our production while significantly reducing our water consumption and environmental impact."

Didier Dargent
CEO of Cube Biotech and ARCHIMED
Operating Partner

183 GWh
total energy consumption

67 GWh
total energy production

5,806,807m³
total water consumption

257 tons
emissions to water

13,033 tons
total waste generated

56%
of companies with
eco-design initiatives

92%
of companies with
waste-related initiatives



IMPROVING ESG PRACTICES ACROSS THE HEALTHCARE SUPPLY CHAIN

ARCHIMED systematically integrates sustainability objectives to enhance supply chain practices across its companies.

In the healthcare sector, the resilience of the supply chain is paramount; disruptions and delays to patient care cannot be afforded. It is imperative for companies to build robust and adaptable supply chains; integrating ESG standards boosts performance by promoting sustainable practices, enhancing regulatory compliance, and improving stakeholder relations. By embedding sound ESG principles, companies can achieve higher operational efficiency and adherence to ethical standards, thus enhancing their credibility and reliability within the healthcare value chain, which is essential for sustaining long-term success.

All investments are examined to determine the quality of supply chain management, and, where applicable, relevant governance mechanisms are implemented such as a Responsible Procurement Policy or a Supplier Code of Conduct. Other prescribed measures may include supply chain risk mapping, supplier audits, and assessing tenders based on ESG criteria. This way we ensure the promotion of a sustainable and responsible supply chain that aligns with business ethics and boosts the overall integrity and reputation of healthcare companies, better equipping them to manage supply chain risks.

32%

of companies conducted ESG audits on suppliers

48%

of companies have a Responsible Procurement Policy in place

20%

of companies implemented shorter supply chains to reduce carbon footprint of their products and services

32%

of companies informally engage with suppliers on ESG topics

COREALIS
Formulation Development and
Clinical Supply Manufacturing **Pharma**

Focusing on local suppliers

Corealis sources material mostly locally from the US and Canada, and in 2023 formalized an inventory file with the quantity of purchased materials. Corealis has assessed its raw materials sensitivity, with no issues identified. Mitigation measure such as having back-up stock and increasing the number of suppliers for certain products were implemented.

SECTOR	: PHARMA SERVICES
SUB-SECTOR	: CDMO/FORMULATION DEVELOPMENT
LOCATION	: CANADA
INVESTMENT DATE	: APRIL 2022

PROVEPHARM
ACT TO IMPROVE LIFE

Assessing suppliers on ESG topics

Provepharm evaluates all suppliers, scoring them based on their policies and commitments in place and has also created an ESG questionnaire for new suppliers. They are now working on a new project in relation to supplier engagement and will start to track the metrics from the questionnaires. Based on this, Provepharm will update its Supplier Code of Conduct. The products themselves can also be traced by batch number from the API supply to the final product delivery, throughout the ERP stage, and also have traceability by sterilization and aggregation for drugs, and UDI traceability for medical devices.

SECTOR	: BIOPHARMA PRODUCTS
SUB-SECTOR	: SPECIALTY PHARMA/ MOLECULE REVITALIZATION
LOCATION	: FRANCE
INVESTMENT DATE	: MARCH 2018

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION

Direct Healthcare Group

Advancing Movement & Health™



Conducting ESG audits

DHG regularly evaluates and audits its supply chain actors and collects ESG indicators to ensure adherence with environmental, social, and ethical best practices in line with its Supplier Code of Conduct. Furthermore, the company places a strong emphasis on local sourcing to mitigate social and environmental impacts and risks with 97% of DHG's supply chain sourced from within Europe. As part of DHG's sustainable manufacturing processes, all waste foam produced from the fabrication of pressure ulcer prevention surfaces is collected and sent back to the supplier who recycles it and repurposes it into new commercial products.

SECTOR	: MEDTECH
SUB-SECTOR	: HOSPITAL EQUIPMENT PRESSURE AREA CARE
LOCATION	: UNITED KINGDOM
INVESTMENT DATE	: DECEMBER 2019



PROMOTING A CULTURE OF DIVERSITY AND INCLUSION

At ARCHIMED, we firmly believe that diversity makes our business more successful and thus we strive to build a multicultural and diverse team in terms of age, background, culture, and gender. Having multiple perspectives is a key part of our way of doing business alongside our unique market knowledge and networks.

The profiles within our team, representing over 35 nationalities and a mix of operational, medical, scientific, and financial backgrounds, give us a competitive edge and create a richer experience for our investors, companies, and business partners.

To foster a positive work environment that champions diversity and provides equal opportunities for all, we ensure employee recruitment, development and promotion processes are deliberately designed to eliminate bias in all forms and promote more inclusive business practices mitigating discrimination, harassment, and sexism. For instance, across our global offices, we provide maternity and paternity leave, paid leave, pension, and healthcare benefits under the same conditions. Furthermore, anti-discrimination and anti-harassment provisions are fully integrated in ARCHIMED's office procedures.

Breaking away from industry norms, we aim to increase the active sourcing and objective promotion of female talent, especially in senior leadership roles, as well as create pathways for women in such roles through the hiring of

scientific and industry experts as Operating and Strategic Partners. **Currently, 40% of our Management Committee, 53% of our workforce, and close to 15% of our senior investment team members (senior associate level and above) are female.** We place the same emphasis on diversity, equity, and inclusion (DEI) across our companies by systematically tracking relevant KPIs,

"What I love about working at ARCHIMED is that there is no routine. Everyday brings its share of new opportunities to interact with inspirational entrepreneurs and experienced colleagues. I'm also given unparalleled room to grow and own my projects."

Marie Bozec
ARCHIMED Senior Analyst

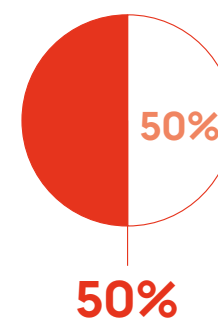
supporting the implementation of relevant initiatives and identifying areas for improvement.

From junior to senior level, we offer international secondments to our employees, covering all investment countries and opportunities to reinforce multicultural collaboration which is a top priority as our team continues to expand across borders. To further support the integration of our employees, we also offer language lessons, mainly for English and French.

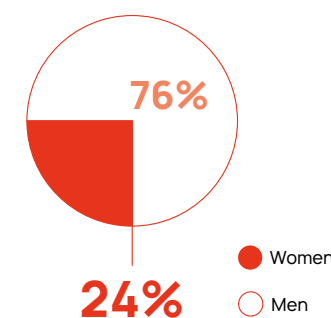
As a way of bringing our team together while contributing to a good cause, our employees volunteer regularly in charity events in collaboration with the EURÉKA Foundation. Furthermore, the Coubertin Project, led by our employees, has been launched to support the efforts of paralympic athletes in the Paris 2024 Paralympic Games, while raising awareness for disability and social and healthcare concerns.

2023 KEY PORTFOLIO FIGURES

FTE COMPOSITION



EXECUTIVE COMMITTEE COMPOSITION



56%

of companies have a DEI or Equal Opportunities Policy

44%

of companies performed a gender pay gap analysis

68%

of companies conduct employee surveys

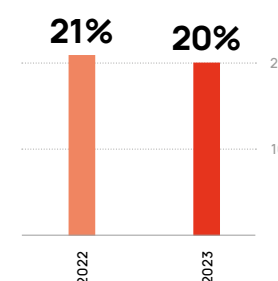
92/100

average score on French Professional Equality Index (French companies)

36%

of companies implemented gender equality initiatives

AVERAGE UNADJUSTED GENDER PAY GAP



"ARCHIMED fosters an environment where every team member, regardless of seniority or position, can make a meaningful impact. From the day I started, my desire to support a charity was not only acknowledged but encouraged."

Anaël Vindrier
ARCHIMED HR Business Manager

PROMOTING A CULTURE OF DIVERSITY AND INCLUSION



Cultivating a culture of DEI and well-being

› "Our mission at Deallus is to shape and refine strategies for leaders in life sciences by building an innovative global team with a diverse skill set and deep expertise. Our people are the most valuable assets we have, and it is, therefore, essential that we foster and cultivate a culture of DEI and well-being. This is why our commitment runs deeper than simply having an Equal Opportunities statement or checking a box, we strive to be advocates for more. To that end, we have designated DEI and Mental Health Champions working toward annual objectives and implementing long-term initiatives such as employee assistance and counselling programs, dedicated trainings on bias and harassment, continuous equitable compensation across demographics and integration of inclusion stakes into talent, recruitment, and promotion practices. Our focus during 2023 was to organize Corporate Social Responsibility (CSR) days across all our offices, allowing employee volunteers to give back to their communities, supporting social or environmental causes they care about while engaging in team building activities."

Ellie Pemberton

Deallus Global Human Resources Manager



Developing the leaders of tomorrow

› "We believe that taking care of our team and building a supportive culture is a core pillar of our success, helping us realize our vision of accelerating the digital transformation of clinical research to improve the health and well-being of people worldwide. From flexible working options, incentive plans, and competitive benefits to professional growth opportunities and open feedback channels, we offer a compelling proposition for all positions. As we strive to invest in the development of our employees for the long-term, we are implementing individual goal setting, performance coaching and development sessions and have launched the ActiGraph Leadership University. This educational structure provides learning programs and stretch assignments to grow our future leaders. Finding ways to give back to society has always been a defining element of life at ActiGraph and so our Culture Team creates a variety of ways throughout the year where we can engage with our community and get inspired from others."

Scott Ginnetti,

ActiGraph VP of People and Culture



Sharing value creation with all employees

› "We recognize that a culture of inclusion makes us stronger. Providing appropriate forums where employees globally can share ideas and feedback is an important component of our diversity and inclusion efforts. We provide a variety of means for employee roundtables, Town Halls, the LOOP team (top 30-40 leaders who meet monthly), and the Gallup 12 Question and other surveys (all of which are translated into six languages so all can participate). To further incentivize our employees and promote pay equity, during 2023, we introduced the ARCHIMED Investment Profit Share ("AIPS") Pool. This profit-sharing mechanism will allocate a one-time bonus payment to every employee in the company that is linked to the gains realized at exit, rewarding their contributions to Natus' value creation."

David Milne

Natus Chief Human Resources Officer,
Chief Administrative Officer – Sensory Division





ADOPTING GOOD GOVERNANCE PRACTICES

At ARCHIMED, we see good governance as a key value-creation driver for business health and sustainability.

In healthcare, good governance is essential for effective, efficient, and equitable healthcare service provision, ultimately improving patient outcomes. Transparency and accountability in reporting and decision-making, stakeholder engagement, including patient involvement, as well as ethical compliance – especially for clinical trials and animal testing – are crucial aspects of sound governance. Other priority topics include effective supply chain management and stringent data security and protection.

We have created oversight committees, governing bodies and internal control procedures, including statements on specific healthcare watchlist activities that ensure we uphold high ethical standards. Moreover, all employees must sign the ARCHIMED Code of Ethics upon hiring and we verify that investors comply with ethical requirements by following our Anti-Money Laundering (AML) and Know Your Customer (KYC) assessment processes.

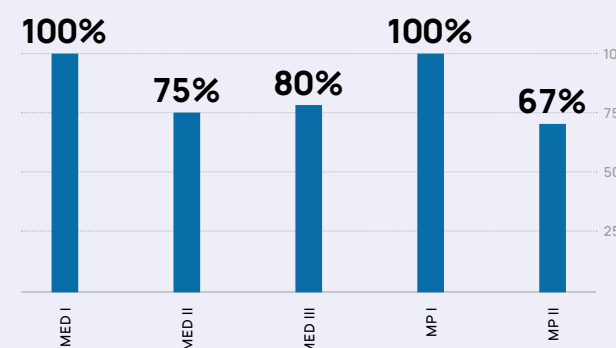
At the portfolio, all investments are screened against our exclusion and watchlist criteria, which includes ethical risks associated with investing in healthcare, such as substance dependence, bioethics issues, aggressive marketing tactics and price inflation. Post-acquisition, we support our companies in adopting good governance

practices such as business ethics policies and grievance handling mechanisms, also extending to the supply chain.

As a data-driven private equity firm, ARCHIMED has implemented digital transformation initiatives to foster a culture of data democratization. We seek to equip all teams and companies to leverage data within their functional areas, while upholding best practice on data and AI governance topics, compliance with regulations like the EU GDPR, as well as implementing accountability, interpretability, searchability and auditability. Also, ARCHIMED updates its IT and Data Policy regularly to address challenges posed by emerging technologies such as generative AI being integrated into business practices, so that both employees and portfolio companies are kept abreast of significant cybersecurity developments. We also regularly conduct Data Privacy Impact Assessments (DPIAs) to evaluate the potential impact of new projects on individual privacy rights and to advise on data protection to detect and anticipate external threats or data leaks.

2023 KEY PORTFOLIO FIGURES

% PORTFOLIO WITH FORMALIZED CODE OF ETHICS



84%

of companies have a Data Privacy Policy

7

companies with an EcoVadis assessment conducted

68%

of companies have a grievance mechanism

2

companies with CSR certifications: B-Corp (Provepharm) and Società Benefit (DIESSE)

88%

of companies have cybersecurity programs

UPHOLDING GOOD GOVERNANCE PRACTICES



Upholding the highest quality and control standards

SMG's products are manufactured in compliance with the ISO 13485:2016 standard. This includes the use of lot numbers for products, allowing for traceability of products through the value chain. The CE ('Conformité Européenne') label further attests to the company's conformity with health, safety, and environmental protection standards within the European Economic Area (EEA Medical Device Directive (EU) 2017/746). Furthermore, SMG has defined roles and responsibilities toward managing quality. Feedback and customer complaints are registered as part of a CAPA (Corrective Action and Preventive Action) process and are analyzed. SMG has two staff members responsible for quality, the quality manager, and the quality control manager. SMG undergoes an annual external quality audit and internal audits are conducted throughout the year to ensure the quality system complies with EN ISO 13485, the EU Medical Device Directive and SMG's standard.



Forming an internal ESG taskforce

Zyto operates an ESG taskforce, headed by the ESG Officer and composed of employee volunteers from different sites and departments. The taskforce is responsible for defining, monitoring, and reporting on ESG targets alongside management. The group has launched a Sustainability Newsletter that will be distributed internally twice a year to share ESG updates with the team. Also, during 2023 a Supplier Code of Conduct was developed to establish supplier obligations on ethical behavior, human rights, environmental protection and working conditions based on international frameworks like the United Nations Global Compact (UNGC) and International Labour Organization (ILO), with the aim of building an improved supply chain with sustainable partnerships.



ESG SCORECARDS

Our ESG Scorecards are based on the insights gathered during our annual ESG Reporting Campaign* for each portfolio company, including key sustainability highlights and metrics.

* Reference period January 1, 2023 to December 31, 2023.



Ad-Tech provides consumable electrodes for the surgical treatment of intractable epilepsy and devices for neurodiagnostic and neurosurgery. Among the products manufactured by the company are intracranial electrodes used for Long Term Monitoring (LTM) and electrodes for Intra Operative Neuro Monitoring (IONM). The company is a market leader in this niche; its products are approved for use in more than 60 countries and have a strong reputation among the neurosurgeon's community.

2023 HEALTHCARE METRICS

262
number of products accepted
for takeback, reuse or disposal



49.3K
medical devices sold

1
new product
launched

COMPANY DESCRIPTION

LOCATION: **Oak Creek (WI), US**
ACTIVITY: **Neurodiagnostic/ Neurosurgery**

YEAR ESTABLISHED: **1983**
NUMBER OF EMPLOYEES: **152**
COMPANY WEBSITE: **www.adtechmedical.com**

INVESTMENT DESCRIPTION

SECTOR: **MedTech**
ARCHIMED% OWNERSHIP: **100.0% incl. co-investors**
DATE OF INVESTMENT: **November 2020**
TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- X ESG objectives set for the year
- X Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- X Ecodesign practices
- X Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Climate strategy

Completed a first carbon footprint assessment (Scopes 1,2, and 3) with Carbone 4 and working towards defining key decarbonization actions to reduce emissions. This exercise will be used as a baseline to set future climate targets for the company.

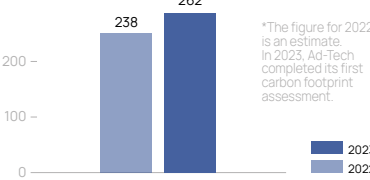
Charitable initiatives

Continuing the tradition of sponsoring and participating in the annual Walk to End Epilepsy, as well as donating products, when available, to communities in need. In particular, Ad-Tech has supported 2 humanitarian trips in developing countries to facilitate the use of Ad-Tech electrodes for the treatment of underserved patients. Also, the company systematically provides free products to surgeons for use in cadaver labs and general training sessions at teaching hospitals.

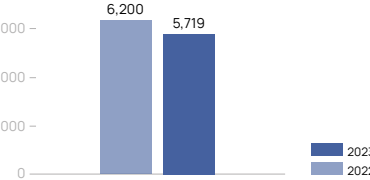
ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*



GHG emissions (tCO₂e)

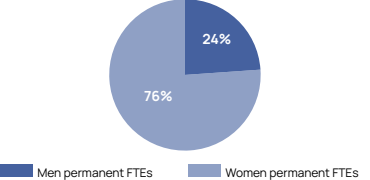


Policies

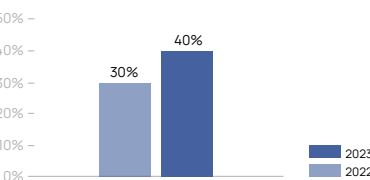
- X Environmental policy
- X Net zero strategy
- X Waste management policy

Social

Women vs men permanent FTE



Women 10 highest paid profiles

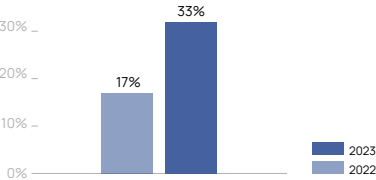


Initiatives

- X Diversity & inclusion policy
- X Gender pay gap analysis
- ✓ Profit sharing mechanism

Governance

Women in executive committee (%)



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- X ESG governance
- X ESG policy
- ✓ ESG-linked remuneration

Policies

- X Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy

CARDIOLINE

Cardioline is a leading manufacturer of on-site cardiology devices and services and a renowned provider of cardiology-focused telemedicine. Using proprietary online technology and software, the company offers remote testing and diagnostics for cardiologists, General Practitioners (GPs) and pharmacies as well as Clinical Research Organizations (CROs). The company provides resting electrocardiographs (ECG), holter systems, stress exercises, software solutions and accessories.

HEALTHCARE CHALLENGE

The cardiovascular health crisis

The rising incidence of cardiovascular diseases, with 17.9 million deaths annually from cardiovascular diseases and 244.1 million people living with Ischemic Heart Disease (IHD), calls for effective diagnostic and disease monitoring tools.



CONTRIBUTION TO HEALTH OBJECTIVES

Supporting SDG 3.4 by reducing mortality from cardiovascular diseases

Better safety for patients

By supplying diagnostic and disease monitoring tools focused on patient-oriented care, facilitating appropriate management of various heart conditions such as arrhythmias, ischemia, coronary heart disease, heart attacks, and cardiomyopathy, as well as other conditions that impact the heart, such as hypertension.

Better efficiency for hospitals and care providers

By offering data management and telemedicine solutions that improve and streamline hospital operations, providing highly accurate measurements that surpass rigorous standards. This helps deliver targeted care, reducing both the healthcare system's burden and the costs linked to chronic disease treatment.

Better accessibility for hospitals and care providers

By providing digital solutions available in 60 countries and translated into 6 languages, improving technology access and ease of use. These tools allow physicians to operate both on-site and remotely, expanding their ability to serve a broader patient base.

COMPANY DESCRIPTION

LOCATION:	Trento, Italy
ACTIVITY:	Cardiology Diagnostics
YEAR ESTABLISHED:	1962
NUMBER OF EMPLOYEES:	75
COMPANY WEBSITE:	www.cardioline.com

INVESTMENT DESCRIPTION

SECTOR:	MedTech
ARCHIMED % OWNERSHIP:	94.0%
DATE OF INVESTMENT:	December 2021
TYPE OF INVESTMENT:	Art. 9 SFDR

IMPACT IN 2023

49K

patients have benefited from telemedicine solutions in pharmacies

12.8K

medical devices sold

SUSTAINABILITY UPDATES

Employee development

Strengthening HR management by harmonizing annual evaluation practices and defining an annual training plan for all employees. Working to formalize HR reporting with KPIs to monitor performance.

Eco-design

Implementing an eco-packaging project under which plastic packaging for medical devices is replaced with recyclable materials such as recycled paper. Assessing the feasibility of removing or replacing plastic materials from other parts of medical devices and setting impact KPIs.

CSR governance

Set up a transversal team to define annual ESG objectives and internal commissions on Office, environment, and Well-being, comprised of many employees who meet weekly to discuss and coordinate relevant initiatives.

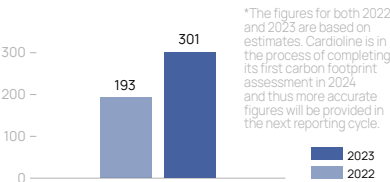
ESG METRICS

Environment

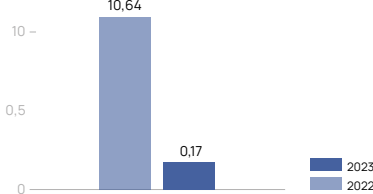
100%

renewable energy consumption

GHG intensity per revenue (tCO₂e/M€)*



Hazardous waste (tons)

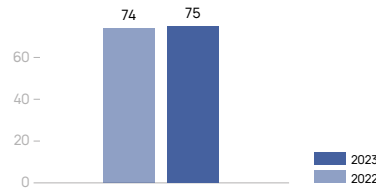


Policies

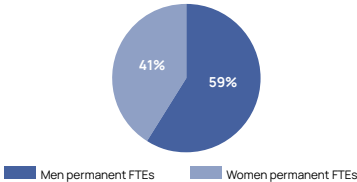
- X Environmental policy
- ✓ Waste management policy

Social

Number of FTE



Women vs men permanent FTE

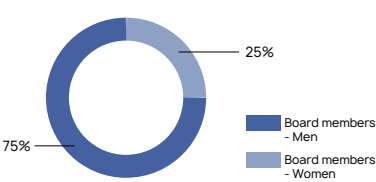


Initiatives

- X Diversity & inclusion policy
- ✓ Employee engagement survey
- X Gender pay gap analysis
- ✓ Health & Safety Policy

Governance

Board composition (women vs. men)



ESG Governance

- X Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- X ESG policy
- X ESG-linked remuneration

Policies

- X Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Data privacy policy
- X Human rights policy
- ✓ Whistleblowing protection policy

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- ✓ Ecodesign practices
- X Responsible procurement policy

SDG 13 / Climate action

- X Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal



Citieffe is an extremity orthopedics player providing materials for trauma management, particularly for internal and external fixation, prosthesis and general surgical instruments. The company develops, manufactures and sells innovative and patented products such as intramedullary nails or sophisticated reconstruction-focused external fixation devices.

2023 HEALTHCARE METRICS

176.4K
medical devices sold



4.5%
share of revenue invested in R&D

2
new products launched

COMPANY DESCRIPTION

LOCATION: Lugano, Switzerland
ACTIVITY: Orthopaedics/Trauma
YEAR ESTABLISHED: 1962
NUMBER OF EMPLOYEES: 94
COMPANY WEBSITE: www.citieffe.com

INVESTMENT DESCRIPTION

SECTOR: MedTech
ARCHIMED % OWNERSHIP: 66.0%
DATE OF INVESTMENT: July 2014
TYPE OF INVESTMENT: Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- X ESG objectives set for the year
- X Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- X Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

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- ✓ Net job creation
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SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Employee engagement

Citieffe has implemented initiatives to retain and develop employee skills, with allocations dedicated to organized training sessions. In compliance with Italian law, annual safety courses are given to staff, with period updates provided as necessary to specific employees and management.

Energy & raw materials

In 2023, Citieffe changed energy supplier to one that procures a higher percentage of renewable energy, helping to decarbonize their activities. Further, Citieffe has internally assessed the sensibility of its activities to raw materials shortages. They periodically meet with supplier to ensure long term availability of their most critical materials to manage potential supply chain risks.

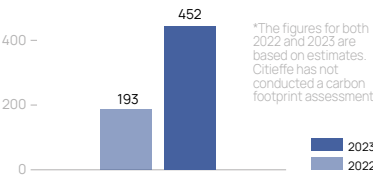
Business ethics

Citieffe has formalized and shared with all employees a Code of Ethics on human rights, interactions with healthcare professionals, bribery and money laundering. A complaints mechanism has also been established; a specific email and phone number have been published on the company website in order to stakeholders to submit any grievances which are monitored by an external lawyer, the surveillance authority of the company.

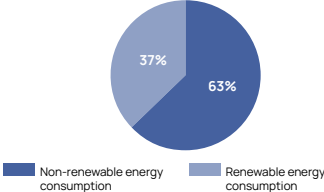
ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*

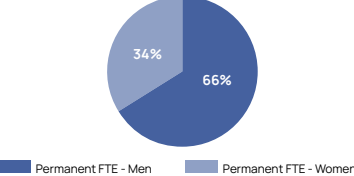


Energy consumption (kWh)

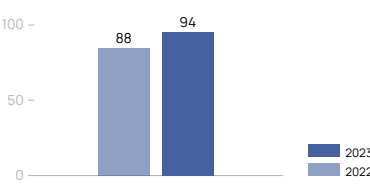


Social

Women vs men permanent FTE

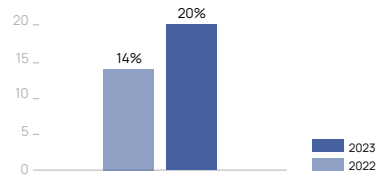


Number of FTE



Governance

Women in executive committee (%)



ESG Governance

- X Board review - ESG performance
- X ESG Label
- X ESG governance
- X ESG policy
- X ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- ✓ Human rights policy
- ✓ Whistleblowing protection policy

DHGG

Moving Health Forward

Direct Healthcare Group (DHG) manufactures medical devices for acute and post-acute markets. The primary focus is the R&D of Pressure Area Care (PAC) technologies. The product range includes PAC mattresses, specialist seating and moving & handling equipment, including rental and service solutions and Safe Moving & Handling (SMH) technologies. DHG is the first company to market a hybrid pressure care product. These products are frequently adopted across the industry and are popular due to cost efficiency and proven clinical outcomes.

2023 HEALTHCARE METRICS

19M

number of patients treated

387.5K

medical devices sold

2

new products launched



COMPANY DESCRIPTION

LOCATION:
ACTIVITY:

Cardiff, UK
Pressure Area Care (PAC) Equipment and Patient Handling (PH) Equipment

YEAR ESTABLISHED:
NUMBER OF EMPLOYEES:
COMPANY WEBSITE:

2009
590
www.directhealthcaregroup.com

INVESTMENT DESCRIPTION

SECTOR:
ARCHIMED% OWNERSHIP:
DATE OF INVESTMENT:
TYPE OF INVESTMENT:

MedTech
84.1%
December 2019
Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- ✓ Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- ✓ Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- X Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Climate strategy

Worked on several environmental workstreams, including a carbon footprint assessment and net-zero pathway set at the group level, energy efficiency measures, and a climate vulnerability risk assessment. Also, the ISO 14001 Environmental Management System (EMS) certification has strengthened DHG's environmental commitments.

Supply chain management

Regularly evaluates and audits supply chain actors and collects ESG indicators to ensure adherence with environmental, social, and ethical best practices in line with the Supplier Code of Conduct. DHG places a strong emphasis on local sourcing to mitigate social and environmental impacts and risks with 97% of DHG's supply chain sourced from within Europe.

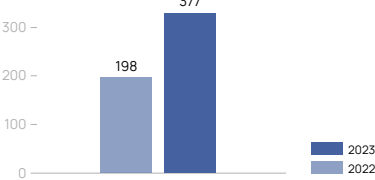
CSR governance

Set up a Sustainability Champions working group, comprised of employees across the organization who meet frequently to discuss and implement the ESG Strategy. Integrated ESG policies on employee well-being, anti-harassment, whistleblowing, hybrid working and dignity at work into the Business Management System.

ESG METRICS

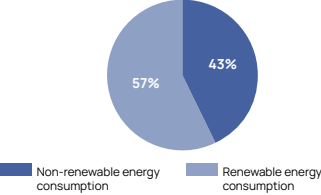
Environment

GHG intensity per revenue (tCO₂e/M€)*



*The figures for 2022 and 2023 are based on estimates. DHG has finalized its first carbon footprint assessment in 2024 and thus more accurate figures will be provided in the next reporting cycle.

Energy consumption (kWh)

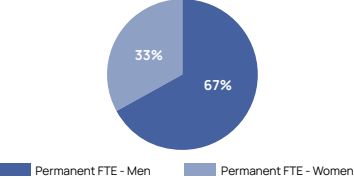


Policies

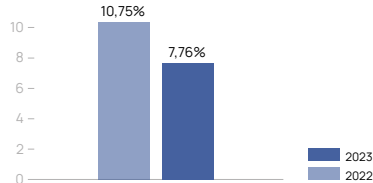
- ✓ Environmental policy
- ✓ Net zero strategy
- ✓ Waste management policy

Social

Women vs men permanent FTE



Unadjusted gender pay gap

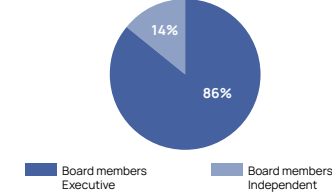


Initiatives

- ✓ Diversity & inclusion policy
- ✓ Gender pay gap analysis
- ✓ Health and safety policy
- X Profit sharing mechanism

Governance

Board composition (independent vs executive)



ESG Governance

- ✓ Board review - ESG performance
- ✓ ESG Label
- ✓ ESG governance
- ✓ ESG policy
- ✓ ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- ✓ Human rights policy
- ✓ Whistleblowing protection policy



NAMSA is the global industry leading Contract Research Organization (CRO) for preclinical and clinical medical device companies, and a global market leader in preclinical and biocompatibility testing. The company provides a comprehensive range of medical device CRO services like testing, consulting, clinical services, and IVD product development.

2023 HEALTHCARE METRICS

1.1K

annual preclinical projects

✓

in vitro solutions to reduce animal testing

✓

measures to address diversity and inclusion in clinical trials

1.5K

clinical trials supported

COMPANY DESCRIPTION

LOCATION: Toledo (OH), US/ Lyon, France

ACTIVITY: CRO

YEAR ESTABLISHED: 1967

NUMBER OF EMPLOYEES: 1,505

COMPANY WEBSITE: www.namsa.com

INVESTMENT DESCRIPTION

SECTOR: MedTech

ARCHIMED% OWNERSHIP: 86.1% incl. co-investors

DATE OF INVESTMENT: September 2020

TYPE OF INVESTMENT: Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

X Promote access to healthcare products for priority diseases

X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

✓ ESG objectives set for the year

✓ Clear governance of ESG topics

✓ Variable remuneration linked to ESG objectives

X Ecodesign practices

✓ Responsible procurement policy

SDG 13 / Climate action

✓ Carbon footprint assessment (Scopes 1,2,3)

X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

X Net job creation

X R&D/innovation spend

SDG 5 / Gender equality

✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

CSR governance

ESG progress in 2023 was focused on structuring ESG responsibilities within the Group. This included the creation of the ESG Committee, meeting at least monthly, ESG champions for each site, meeting quarterly and the implementation of an internal ESG webpage to share news, ambitions and best practices. In 2023, NAMSA developed key ESG policies including a Code of Conduct.

Employee engagement

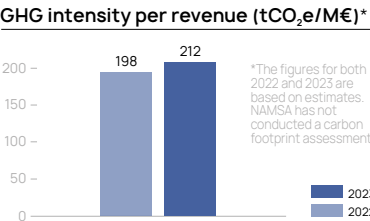
NAMSA sought to identify key drivers of employee motivation and satisfaction through a global survey. The results were used to create an Associate Value Proposition and help NAMSA become an employer of choice. Specific trainings and benefits are offered to employees around 5 aspects of 'well-being': emotional, physical, financial, social, professional.

Limit Ethylene Oxide (EO) emissions

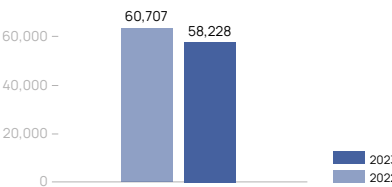
NAMSA installed an EO sterilization chamber in 2022. The 3M EO sterilizer is equipped with several built-in safety functions to prevent EO exposure to associates and the public. Specifically, the system includes an Abator (air pollution control device), which ensures that EO emissions remain below regulatory limits, demonstrating the Group's ambition to safeguard environmental and human health.

ESG METRICS

Environment



GHG emissions (tCO₂e)

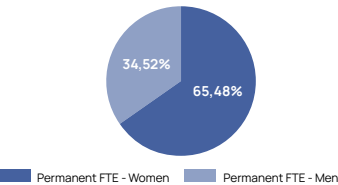


Policies

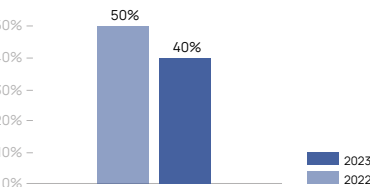
- X Environmental policy
- X Net zero strategy
- X Waste management policy

Social

Women vs men permanent FTE



Women 10 highest paid profiles

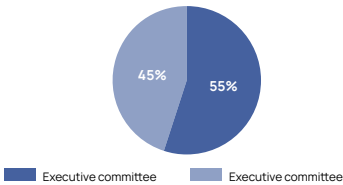


Initiatives

- ✓ Diversity & inclusion policy
- X Gender pay gap analysis
- ✓ Health and safety policy
- X Profit sharing mechanism

Governance

Women in executive comitee (%)



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- ✓ ESG policy
- ✓ ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- ✓ Human rights policy
- ✓ Whistleblowing protection policy



Soest Medical Group (SMG) is a market leader in the production and distribution of medical adhesive tapes for reusable and disposable garments used in the operating room. Headquartered near Amsterdam in the Netherlands, SMG began as a manufacturer of adhesive tapes for the reusable drapes industry with the Eurotape brand. SMG has developed a global presence with a diversified customer base across more than 40 countries, including most Western European countries, the Americas and the Middle East.

2023 HEALTHCARE METRICS

4.6M

patients treated



1.6M

medical devices sold

62

new products launched

COMPANY DESCRIPTION

LOCATION: **Soest, Netherlands**
 ACTIVITY: **General Surgery**
 YEAR ESTABLISHED: **1990**
 NUMBER OF EMPLOYEES: **36**
 COMPANY WEBSITE: **www.soestmedicalgroup.com**

INVESTMENT DESCRIPTION

SECTOR: **MedTech**
 ARCHIMED % OWNERSHIP: **57.8%**
 DATE OF INVESTMENT: **March 2018**
 TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- X Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- X Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- X Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- ✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Circular economy

SMG has a hazardous and internal waste management process, as well as PE recycled waste process in line with EU REACH compliance, as part of its eco-design and packaging waste reduction efforts. Going forwards, SMG will investment into new packaging line which will reduce packaging material usage per unit sold. SMG is part of the AFERA (European Adhesive Tape Association) which is currently working on calculating the carbon footprint of tape products. Eurotape (reusable products) As a member of the CHAINGE initiative, SMG proposed to commission a market study on the prospects of reusable technical textiles (and thus tapes) in Europe. The AFERA tool planned to be available towards end of 2024.

Employee engagement

In line with Netherland's requirements, mandatory health surveys are carried out to check employees' weight, blood sugar and mental health. While employees need to take responsibility for follow up actions, SMG promotes healthy eating and offers fresh fruit and vegetables in the canteen and provides sponsorship of local sports even with an open invitation to all employees to participate, at the cost of SMG. Going forwards, they plan to identify volunteer who will be responsible for the deployment of their CSR strategy.

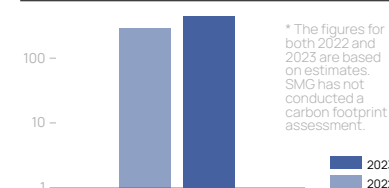
Supply chain

SMG integrates ESG criteria into their supplier questionnaire, including topics such as human rights, with 75% of their suppliers either signing SMG's code of conduct or have their own in place. Going forwards, they plan to increase this to 100% and ask for evidence of ESG documentation in order to score their suppliers. They also plan to carry out 1-2 audits per year on suppliers and include all of these supply chain processes in a standalone procurement policy document.

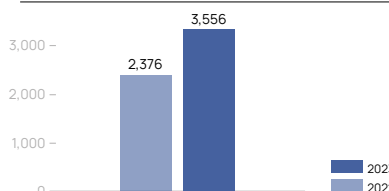
ESG METRICS

Environment

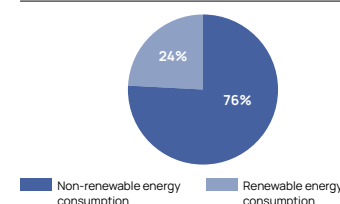
GHG intensity per revenue (tCO₂e/M€)*



GHG emissions (tCO₂e)

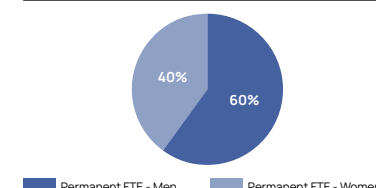


Energy consumption (kWh)

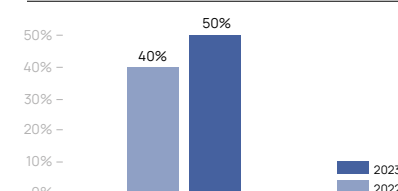


Social

Women vs men permanent FTE



Women 10 highest paid profiles

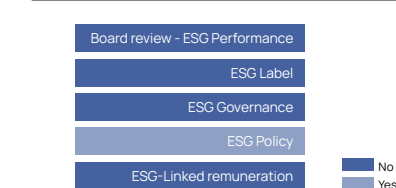


Initiatives

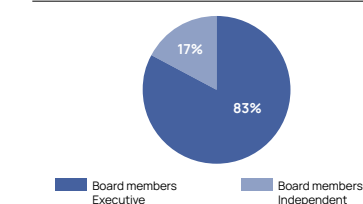
- ✓ Diversity & inclusion policy
- ✓ Gender pay gap analysis
- ✓ Health and safety policy
- ✓ Profit sharing mechanism

Governance

ESG Governance



Board composition (independent vs executive)



Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- X Code of ethics includes anti bribery
- X Data privacy policy
- ✓ Human rights policy
- X Whistleblowing protection policy



Cube is positioned as a specialist for the expression of membrane proteins and a developer and manufacturer of products designed to purify and stabilize proteins, sold to pharmaceutical, biotech and academic customers. Cube addresses the need of its customers to access precise membrane protein structure information to develop efficient drugs. The company offers a wide variety of products through its product sales division, enabling researchers to access the proteins' structure information, but also acts as a service provider to deliver expression, purification and stabilization of membrane proteins to customers.

2023 HEALTHCARE METRICS

20%

revenue invested in R&D



5

new products

COMPANY DESCRIPTION

LOCATION:	Monheim, Germany
ACTIVITY:	Membrane Protein Products & Services
YEAR ESTABLISHED:	2012
NUMBER OF EMPLOYEES:	31
COMPANY WEBSITE:	www.cube-biotech.com

INVESTMENT DESCRIPTION

SECTOR:	Life Science Tools & Biologic Services
ARCHIMED% OWNERSHIP:	76.7%
DATE OF INVESTMENT:	September 2021
TYPE OF INVESTMENT:	Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- ✓ Ecodesign practices
- X Responsible procurement policy

SDG 13 / Climate action

- X Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Eco-design

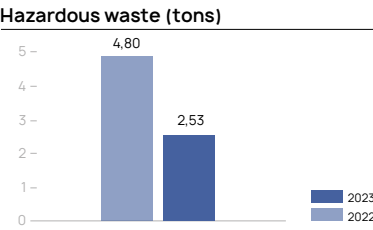
Implementing a new synthesis laboratory process to save large quantities of water. The original synthesis process requires an annual amount of 5,000 liters of water, whereas the improved one only requires 250 liters, driving efficiency gains in production, and reducing water consumption and environmental impact.

CSR governance

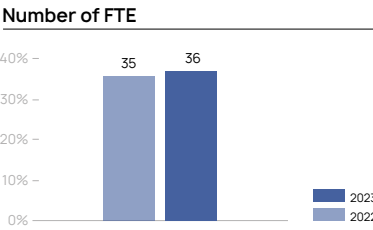
Linking a portion of the management bonus to progress against ESG goals and the completion of ESG reporting. Incorporating discussions on ESG objectives and related progress as a recurring item in the board agenda. Forming employee working groups on key priorities like the ISO 9001 Quality Management System certification.

ESG METRICS

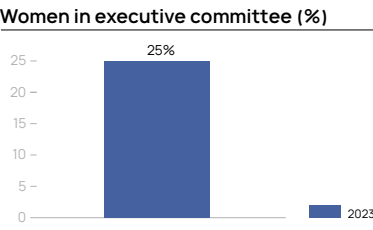
Environment



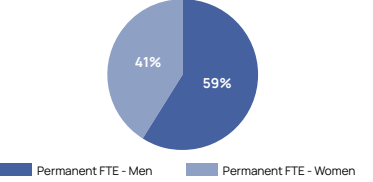
Social



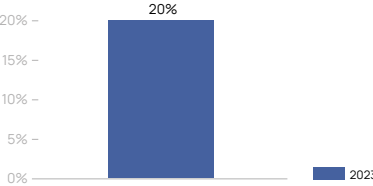
Governance



Women vs men permanent FTE



Women 10 highest paid profiles



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- ✓ ESG policy
- ✓ ESG-linked remuneration

Policies

- X Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy



PlasmidFactory is a contract manufacturing organization (CMO) for plasmid and minicircle DNA. The company manufactures large-scale plasmid DNA in three different grades: high-quality grade that is used in mRNA vaccine production for commercial purposes, ccc grade and research grade that are used for transfections and virus production in preclinical applications and early research studies. The customer base includes pharmaceutical and small to large biotech companies as well as research institutes.

IMPACT IN 2023

101

new research and ccc
grade customers

12%

customers from
academia



CONTRIBUTION TO HEALTH OBJECTIVES

Supporting SDG 3.3 and SDG 3.4 by providing starting materials for mRNA vaccine production and the development of cell and gene therapies (CGTs)

COMPANY DESCRIPTION

LOCATION: **Bielefeld, Germany**
ACTIVITY: **Plasmid DNA Manufacturing**
YEAR ESTABLISHED: **2000**
NUMBER OF EMPLOYEES: **35**
COMPANY WEBSITE: **www.plasmidfactory.com**

INVESTMENT DESCRIPTION

SECTOR: **Life Sciences**
ARCHIMED% OWNERSHIP: **74.7% incl. co-investors**
DATE OF INVESTMENT: **September 2022**
TYPE OF INVESTMENT: **Art. 9 SFDR**

HEALTHCARE CHALLENGE

The Global Disease Burden

The rising demand for plasmid DNA products is driven by the need to develop more effective mRNA vaccines and cell and gene therapies (CGTs) to prevent or treat communicable and non-communicable diseases.

Better efficiency for medical industries

By enabling the development of essential vaccines, which prevent disease spread, and cell and gene therapies, which treat chronic diseases, thus decreasing the strain and excessive cost on healthcare systems and society.

Better accessibility for medical industries

By manufacturing plasmid DNA used for vaccines and CGT treatments, and thus helping accelerate R&D in the value chain and expanding access to essential therapeutics, ultimately improving the quality of life of patients.

SUSTAINABILITY UPDATES

R&D / Innovation

Expanding innovative service range of exceptionally high-quality plasmid production at large scale through new laboratories with Good Manufacturing Practices (GMP) capabilities hosting the most advanced technologies for optimally adapted manufacturing.

Environmental impact

Addressing water consumption is a key priority for the new GMP facility. Also, there is an ongoing photovoltaic installation project and full traceability on waste; no hazardous waste is generated, and no material is ejected into water.

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- X ESG objectives set for the year
- X Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- X Ecodesign practices
- X Responsible procurement policy

SDG 13 / Climate action

- X Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

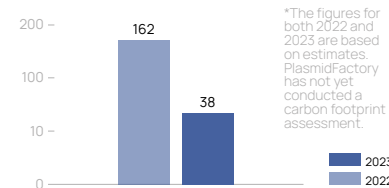
ESG METRICS

Environment

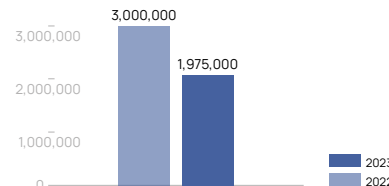
100%

renewable energy consumption

GHG intensity per revenue (tCO₂e/M€)*

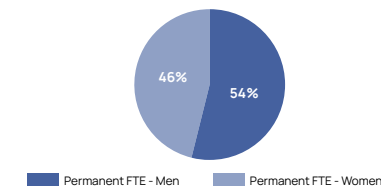


Total water consumption (m³)

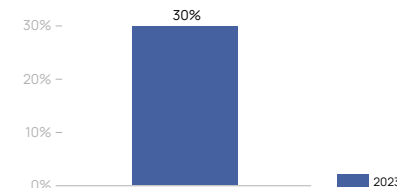


Social

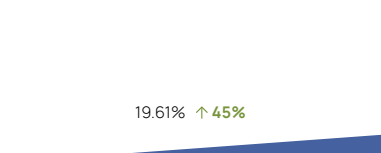
Women vs men permanent FTE



Women 10 highest paid profiles

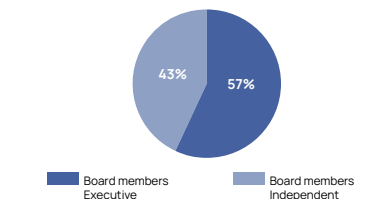


Trained Employees (%)



Governance

Board composition (independent vs. executive)



ESG Governance

✓ Board review - ESG performance

- X ESG Label
- X ESG governance
- X ESG policy
- X ESG-linked remuneration

Policies

- X Anti-corruption policy
- X Code of ethics / Business conduct policy
- X Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy



Clean Biologics specializes in viral and biological safety of biopharmaceuticals, GMP-grade production and storage of starting materials and GMP-grade manufacturing of drug substances for clinical trials, including viral vaccines and oncolytic viruses. The company’s viral vaccines and oncolytic virus activity is branded under “Naobios”, following the acquisition that increased Clean Biologics’ expertise in the biopharmaceutical industry and added production capacity.

2023 HEALTHCARE METRICS

7.3%

revenue invested in R&D



8

new products launched

COMPANY DESCRIPTION

LOCATION:
ACTIVITY:

Nantes, France
Biosafety Testing &
CDMO services

YEAR ESTABLISHED:
NUMBER OF EMPLOYEES:
COMPANY WEBSITE:

2000
168
www.clean-biologics.com

INVESTMENT DESCRIPTION

SECTOR:

Life Science Tools &
Biologic Services

ARCHIMED% OWNERSHIP:
DATE OF INVESTMENT:
TYPE OF INVESTMENT:

60.1%
October 2018
Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- X Ecodesign practices
- X Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
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SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- ✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Environmental impact

Working groups on ESG themes, such as eco-gestures, donation boxes, eco-grazing, and recycling of bio-waste have been set up in the company. Clean Biologics recently joined the French SME Pact Alliance for Decarbonization and Energy Transition (Pacte PME) to collaborate with other industry players on setting decarbonization actions and targets.

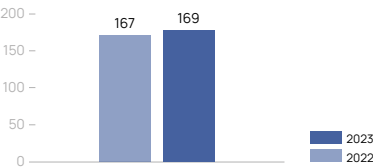
Diversity, equity & inclusion

Conducted a gender pay gap analysis and implemented a formalized action plan, seeking to promote equality and fairness in professional opportunities through diversity and objectivity in recruitment, improvement of working conditions and effective compensation. Clean Biologics has obtained a score of 89/100 on the French professional gender equality index.

ESG METRICS

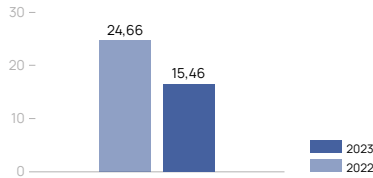
Environment

GHG intensity per revenue (tCO₂e/M€)*



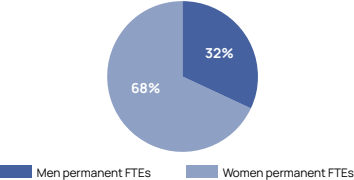
*Clean Biologics is in the process of completing a carbon footprint assessment in 2024 and thus more accurate figures will be provided in the next reporting cycle.

Hazardous waste (tons)

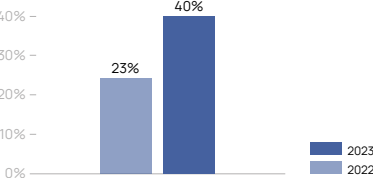


Social

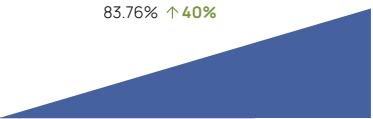
Women vs men permanent FTE



Women 10 highest paid profiles

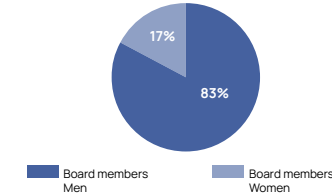


Trained Employees (%)



Governance

Board composition (women vs. men)



ESG Governance

- ✓ Board review - ESG performance
- ✓ ESG Label
- ✓ ESG governance
- ✓ ESG policy
- X ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- X Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy



CARSO is a testing service provider with a shared market leading position in France with activities in adjacent countries. The large range of analyses provided includes water and environment testing, occupational hygiene and building health, food, genetics and pharma analyses. Since its inception in 1992, CARSO has grown steadily to reach more than €200M revenue. The company's mission (defined in 2023) is: *"to enhance public health by providing cutting-edge analytical services, enabling stakeholders to make informed decisions"*. CARSO fulfills this mission through dedicated expert teams who are committed to serving partners locally.

2023 HEALTHCARE METRICS

800K

number of samples tested



8%

invested in R&D

2

new products launched

COMPANY DESCRIPTION

LOCATION:
ACTIVITY:

Lyon, France
Testing Services/
Public Safety

YEAR ESTABLISHED:
NUMBER OF EMPLOYEES:
COMPANY WEBSITE:

1992
1,175
www.groupecarso.com

INVESTMENT DESCRIPTION

SECTOR:
ARCHIMED % OWNERSHIP:
DATE OF INVESTMENT:
TYPE OF INVESTMENT:

In Vitro Diagnostics
72.8% incl. co-investors
November 2021
Art. 8 SFDR

ESG ESSENTIALS

- SDG 3 / Good health and well-being

X Promote access to healthcare products for priority diseases
X Partnership with Universities / Research centers
- SDG 12 / Responsible consumption and production

✓ ESG objectives set for the year
✓ Clear governance of ESG topics
✓ Variable remuneration linked to ESG objectives
X Ecodesign practices
✓ Responsible procurement policy
- SDG 13 / Climate action

✓ Carbon footprint assessment (Scopes 1,2,3)
✓ Decarbonization targets set
- SDG 9 / Industries, innovation and infrastructure

✓ Net job creation
✓ R&D/innovation spend
- SDG 5 / Gender equality

X Initiatives to reduce gender pay gap
- SDG 8 / Decent work and economic growth

X Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

CSR governance

Beginning of 2023, CARSO created an ESG committee, which meets monthly. In June 2023, the Group conducted a double materiality analysis integrating stakeholders feedbacks. Building on the materiality analysis, the Group defined its mission and a robust ESG strategy containing seven main strategic axes with targets (such as reducing use of raw materials per sample performed by 20% in 2027). CARSO's Head of Operation became Head of Operation and Sustainability and ESG responsibilities were assigned across all business units.

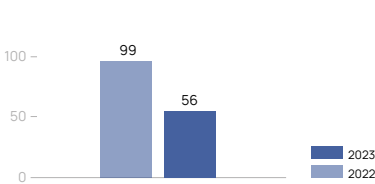
Climate strategy

A first carbon footprint assessment (GHG protocol, Scopes 1, 2 and 3) was conducted for LSEHL and ITGA. Results of which have been used to develop a decarbonization action plan with realistic targets to decrease by 2027 by 15% Scopes 1, 2, and 3 emissions. CARSO is preparing to extend the carbon footprint assessment to other BUs in 2024.

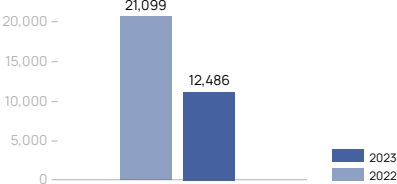
ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)



GHG emissions (tCO₂e)

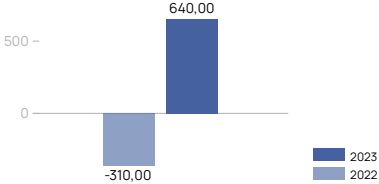


Policies

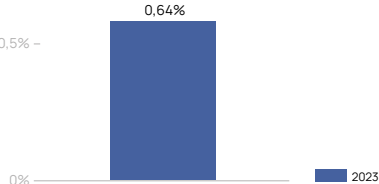
- X Environmental policy
- X Net zero strategy
- X Waste management policy

Social

Net job creation



Unadjusted gender pay gap



Initiatives

- ✓ Diversity & inclusion policy
- X Employee engagement survey
- ✓ Gender pay gap analysis
- ✓ Health and safety policy
- ✓ Profit sharing mechanism

Governance

Responsible procurement

- ✓ Responsible procurement policy
- X Supplier Code of Conduct

ESG Governance

- ✓ Board review - ESG performance
- ✓ ESG Label
- ✓ ESG policy
- ✓ ESG review at board
- ✓ ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Data privacy policy
- ✓ Human rights policy
- ✓ Whistleblowing protection policy



DIESSE is an Italian industry pioneer in the development of innovative In Vitro Diagnostics (IVD) systems. DIESSE has two core business lines: Seroimmunology (tests for the diagnosis of autoimmunity and infectious diseases) and Haematology (tests for the diagnosis of body inflammation - measuring the erythrocyte sedimentation rate) fields. DIESSE sells its products in more than 100 countries and counts over 40 international patents and 222 FTEs. DIESSE has three production sites and a research center.

2023 HEALTHCARE METRICS

680.9K

number of diagnostic products sold

1K

number of healthcare clients

16

new products launched



COMPANY DESCRIPTION

LOCATION: **Milan, Italy**
ACTIVITY: **Immunoassays & Erythrocyte Sedimentation Rate (ESR)**

YEAR ESTABLISHED: **1980**
NUMBER OF EMPLOYEES: **222**
COMPANY WEBSITE: **www.diesse.it**

INVESTMENT DESCRIPTION

SECTOR: **In Vitro Diagnostics**
ARCHIMED % OWNERSHIP: **96.6%**
DATE OF INVESTMENT: **May 2019**
TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- ✓ Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- ✓ Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- ✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

CSR governance

As a Società Benefit, DIESSE has appointed an Impact Manager, who coordinates several ESG initiatives, and monitors their progress which is published in the Sustainability Reports. Clear targets have been set on CSR goals for each department in line with DIESSE's five formalized targets based on the UN 2030 Agenda and part of the variable pay of the CEO and C-suite level members is linked to sustainability targets.

Employee engagement

Conducting annual employee satisfaction surveys focused on well-being, engagement, inclusion and retention, and discussing the results with each department. Based on these discussions, working groups are formed to propose targeted initiatives and deliver a detailed action plan for each department, against which effective implementation and progress are checked periodically.

Climate strategy

Calculated carbon footprint and established a decarbonization action plan, including targets to reduce emissions by 32.6% annually for scope 1 and 2 emissions and by 2.3% annually for scope 3 by 2030. DIESSE is analysing further actions that could possibly bring an additional 5.4% reduction on scope 3. The action plan is designed to involve all customer and supplier ecosystems.

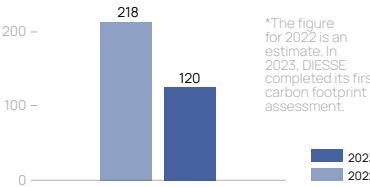
ESG METRICS

Environment

100%

renewable energy consumption and production

GHG intensity per revenue (tCO₂e/M€)*

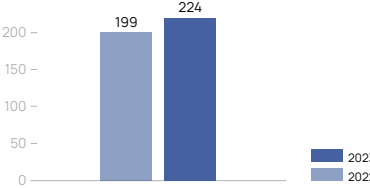


Policies

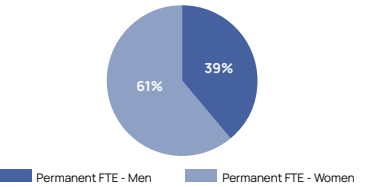
- ✓ Carbon footprint assessment
- X Life cycle analysis conducted

Social

Number of FTE



Women vs men permanent FTE

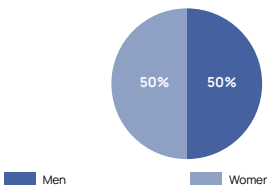


Initiatives

- ✓ Diversity & inclusion policy
- ✓ Employee engagement survey
- ✓ Gender pay gap analysis
- ✓ Health and safety policy
- ✓ Profit sharing mechanism

Governance

Executive committee composition



ESG Governance

- ✓ Board review - ESG performance
- ✓ ESG Label
- ✓ ESG policy
- ✓ ESG review at board
- ✓ ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Data privacy policy
- ✓ Human rights policy
- ✓ Whistleblowing protection policy



Zyto Group (Zyto) is a combination of three leading companies headquartered in Berlin and Northern Germany offering consumables for Immunohistochemistry (IHC) and In-Situ Hybridization (ISH). The group is a niche manufacturer and supplier of specialty antibodies and probes that complement the testing capabilities of the most used instruments in the market. The group directly sells to pathology labs in Germany and through distributors internationally (over 1,500 direct clients in Germany and more than 80 distributors worldwide).

2023 HEALTHCARE METRICS

4.2M

diagnostic tests performed

6.7K

diagnostic products sold



2

new products launched

COMPANY DESCRIPTION

LOCATION: **Berlin, Germany**
 ACTIVITY: **Tissue Diagnostics**
 YEAR ESTABLISHED: **2005**
 NUMBER OF EMPLOYEES: **123**
 COMPANY WEBSITE: www.zytomedsystems.com
www.zytovision.com
www.42ls.com

INVESTMENT DESCRIPTION

SECTOR: **In Vitro Diagnostics**
 ARCHIVED % OWNERSHIP: **83.4% incl. co-investors**
 DATE OF INVESTMENT: **December 2020**
 TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- ✓ Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- ✓ Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- X R&D/innovation spend

SDG 5 / Gender equality

- ✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

CSR governance

Operating an ESG taskforce, headed by the ESG Officer and composed of employee volunteers from different sites and departments, that is responsible for defining, monitoring and reporting on ESG targets alongside management. Launched a Sustainability Newsletter that will be distributed internally twice a year to share ESG updates with the team.

Community engagement

Launched a humanitarian project in Madagascar in collaboration with the Ifaty Clinic, aiming to implement the immunohistochemistry technique within the Clinic to optimize cancer diagnosis response times, thus enabling faster and more accurate data processing offering tangible hope for treatment to patients.

Supply chain

Developed a Supplier Code of Conduct establishing supplier obligations on ethical behavior, human rights, environmental protection and working conditions based on international frameworks like the UNGC and ILO, with the aim to build an improved supply chain with sustainable partnerships.

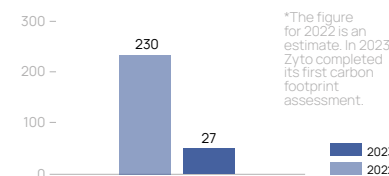
ESG METRICS

Environment

100%

renewable energy production

GHG intensity per revenue (tCO₂e/M€)*

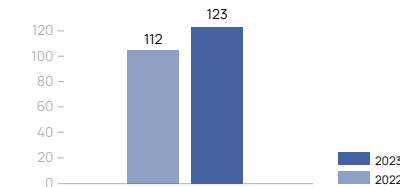


Policies

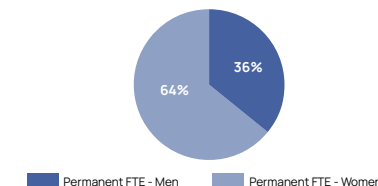
- ✓ Carbon footprint assessment
- X Life cycle analysis conducted

Social

Number of FTE



Women vs men permanent FTE

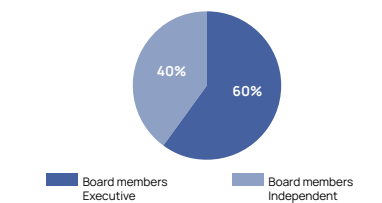


Initiatives

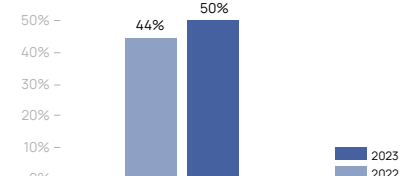
- X Diversity & inclusion policy
- X Employee engagement survey
- X Gender pay gap analysis
- ✓ Health and safety policy
- ✓ Profit sharing mechanism

Governance

Board composition (independent vs. executive)



Women in executive committee (%)



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- X ESG policy
- ✓ ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy



Prollenium operates as a developer, manufacturer and distributor of medical aesthetics products. The company's product expertise and technical knowledge covers the field of facial aesthetics products, ingredients optimization and technical quality testing. Prollenium's flagship product Revanesse is a line of cross-linked hyaluronic acid ("HA") dermal fillers: a product made from sugars found naturally in the body that degrade over time requiring repeat product usage. In 2005, the business was granted approval to begin distribution of their first injectable dermal filler in Canada and in 2017 was granted FDA approval to sell in the US.

2023 HEALTHCARE METRICS

7.8K

number of clients



3.8%

share of revenue invested in R&D

1

new product launched

COMPANY DESCRIPTION

LOCATION: **Toronto (ON), Canada/Luxembourg**
 ACTIVITY: **Aesthetics Medicine/ Dermal Fillers**
 YEAR ESTABLISHED: **2002**
 NUMBER OF EMPLOYEES: **253**
 COMPANY WEBSITE: **www.prollenium.com**

INVESTMENT DESCRIPTION

SECTOR: **Consumer Health**
 ARCHIMED % OWNERSHIP: **60.7% incl. co-investors**
 DATE OF INVESTMENT: **September 2021**
 TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

X Promote access to healthcare products for priority diseases
 X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- X Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- ✓ Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- ✓ Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Environment

Prollenium finalized their carbon footprint assessment in 2023 and has been working on validating their decarbonization strategy. In Q3 2023, Prollenium launched "RightCycle", a firm wide ESG initiative aimed at promoting recycling 1,300 lbs of cleanroom garments per year across various departments and transform them into recycled products. They have also implemented electronic documentation for manufacturing records, reducing paper usage over 100,000 sheets per year. The next focus is to convert the Aurora building to have energy efficient lighting.

Client & customer engagement

Prollenium has developed an educational platform called PACE, which is used in the US. The PACE program trains doctors and nurses, using their new training facility unit that has an anatomy table and a virtual cadaver for both in person and online training. Prollenium has also expanded their customer surveys in 2023, sending out forms to 22 distributors and receiving 4 responses, with the average customer satisfaction score in 2023 being 18.25 out of 20.

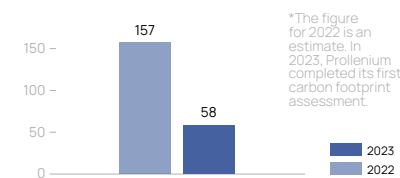
Business ethics

Prollenium formalized a Code of Ethics in 2023, this is shared with all employees, and they are required to sign it on an annual basis. They also established a dedicated and confidential hotline management by NAVEX (a third-party provider), who escalates any grievances to HR or Legal, who then directly discusses with the Chairperson as and when necessary.

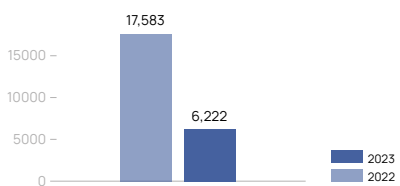
ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*



GHG emissions (tCO₂e)

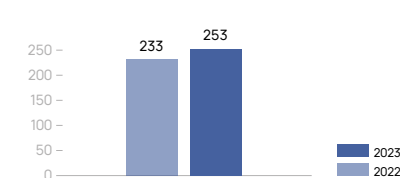


Policies

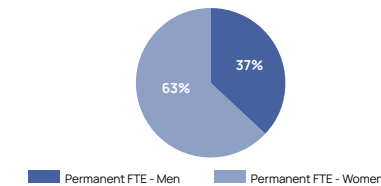
- X Environmental policy
- ✓ Waste management policy

Social

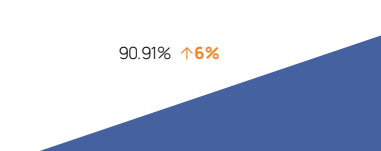
Number of FTE



Women vs men permanent FTE

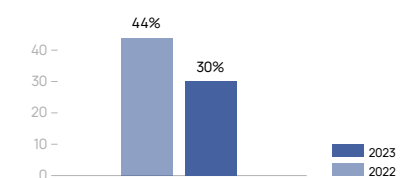


Trained Employees (%)



Governance

Women in executive committee (%)



ESG Governance

- ✓ Board review - ESG performance

X ESG Label
 X ESG governance
 X ESG policy
 X ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- X Data privacy policy
- ✓ Human rights policy
- ✓ Whistleblowing protection policy



WiQo is a skin health company offering non-invasive topical products. WiQo engages in R&D, formulation, manufacturing and distribution of innovative skincare products, both medical devices for professional use and cosmeceuticals. The company's core products include PRX, a new generation chemical peel based on TCA and hydrogen peroxide and WiQo One, a chemical peel based on TCA salts to meet rigorous APAC market regulations.

2023 HEALTHCARE METRICS

376K
number of products sold



60
number of clients

1
new product launched

COMPANY DESCRIPTION

LOCATION:
ACTIVITY:
YEAR ESTABLISHED:
NUMBER OF EMPLOYEES:
COMPANY WEBSITE:

Trieste, Italy
Aesthetic Medicine
1995
59
www.wiqo.com

INVESTMENT DESCRIPTION

SECTOR:
ARCHIMED % OWNERSHIP:
DATE OF INVESTMENT:
TYPE OF INVESTMENT:

Consumer Health
73.0%
March 2023
Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- X Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- X Ecodesign practices
- X Responsible procurement policy

SDG 13 / Climate action

- X Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Human resources

WiQo provides a full training program based on an assessment of the employee's capabilities and future requirements of the role, whether these are more technical or linguistically focused, such as language or software courses like Excel, etc. Going forwards, WiQo plans to implement employee initiatives linked to benefits and wellbeing.

Environment

WiQo implemented a photovoltaic system during 2023, and now generates renewable energy on site in Italy, the excess of which is fed back into the local network. They also compress their plastic packaging materials and both paper and compressed plastic waste are always sent to recycling.

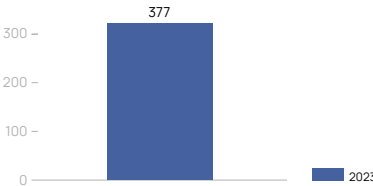
Governance

WiQo is planning to create their updated Compliance Agenda in 2024, which will detail their corporate values in relation to ESG, as well as their processes in relation to training, employee conduct, procedures, marketing practices, complaints and grievances, etc. The development of this Compliance Agenda has been carried out with feedback from all employees to ensure their views are taken into account. They are also looking to start community engagements or charity activities in their Trieste, Italy, HQ.

ESG METRICS

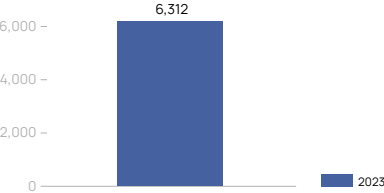
Environment

GHG intensity per revenue (tCO₂e/M€)*

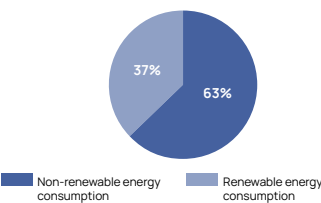


*The figure for 2023 is an estimate. WiQo is in the process of completing its first carbon footprint assessment in 2024 and thus more accurate figures will be provided in the next reporting cycle.

GHG emissions (tCO₂e)

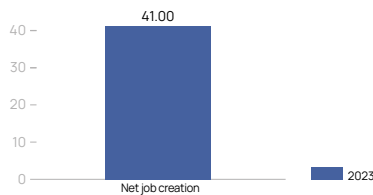


Energy consumption (kWh)

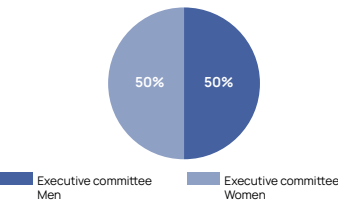


Social

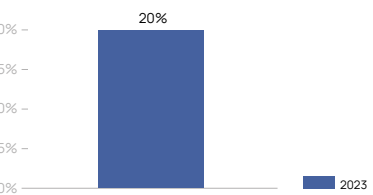
Net job creation



Executive committee (women vs men)

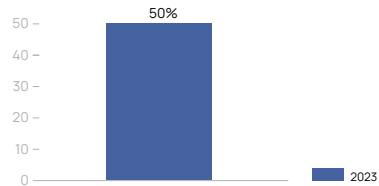


Women 10 highest paid profiles

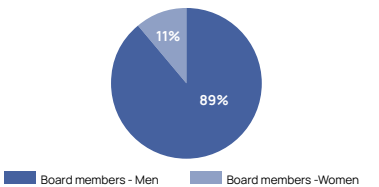


Governance

Women in executive committee (%)



Board composition (women vs men)



Policies

- ✓ Anti-corruption policy
- X Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- X Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy



Provepharm Life Solutions (Provepharm) is a leading biopharmaceutical company that uses its expertise in fine chemistry for the revitalization of known molecules. The company develops the only injectable methylene blue product approved by the US Food & Drug Administration (FDA) and has received the orphan drug designation for the treatment of methemoglobinemia in the US. Provepharm's strategy is currently focused on developing Proveblue®/Provayblue™/BLUDIGO™ for new indications, applying its expertise for the revitalization of other molecules in promising niche markets and strengthening its international reach.

2023 HEALTHCARE METRICS

2.3M

number of patients treated

11

drugs in R&D

19

drugs in portfolio



1

new product launched

COMPANY DESCRIPTION

LOCATION: **Marseille, France/ Philadelphia (PA), US**
 ACTIVITY: **Specialty Pharma/ Molecule Revitalization**
 YEAR ESTABLISHED: **1998**
 NUMBER OF EMPLOYEES: **102**
 COMPANY WEBSITE: **www.provepharm.com**

INVESTMENT DESCRIPTION

SECTOR: **Biopharma Products**
 ARCHIMED % OWNERSHIP: **6.3%**
 DATE OF INVESTMENT: **March 2018**
 TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- X Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Employee engagement

Provepharm obtained 91/100 for their professional equality index and requires staff to take part in internal webinars on diversity issues. Employees at Provepharm have the opportunity to take part in a wide range of training courses, which can be requested during their career interview or throughout the year. This is known as "Skills Development" training and can also include workshops and personal development topics.

Supply chain

Provepharm currently evaluates all suppliers and scores them based on their policies and commitments in place, and have also created an ESG questionnaire for new suppliers. They are now working on a new project in relation to supplier engagement and will start to tack the metrics from the questionnaires. Based on this they will update the supplier Code of Conduct to be in line. The products themselves can also be traced by batch number from the API supply to the final product delivery, throughout the ERP stage, and also have traceability by sterilization and aggregation for drugs, and UDI traceability for medical devices.

Governance

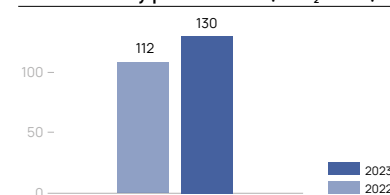
Provepharm has achieved the B-corp certification, proving they uphold the highest standards in CSR governance. In 2023, an internal CSR committee was established, constituting of members from various teams, in order to finalize Provepharm's CSRD compliance, and ensure that their CSR report fully aligns with the CSRD reporting requirements. They are also working in parallel this year on their FDA readiness plan and on DEI initiatives.

ESG METRICS

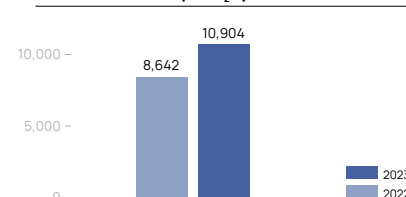
Environment

A decarbonization plan will be carried out in 2025 based on 2024 data, and will be included in their first ESG report.

GHG intensity per revenue (tCO₂e/M€)



GHG emissions (tCO₂e)

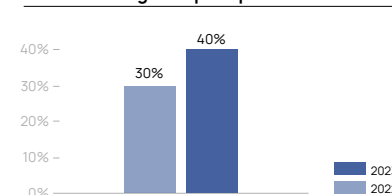


Policies

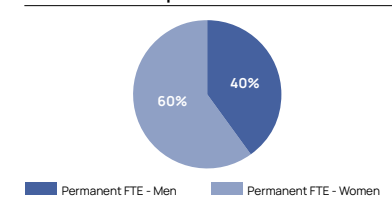
- ✓ Environmental policy
- X Net zero strategy
- ✓ Waste management policy

Social

Women 10 highest paid profiles



Women vs men permanent FTE

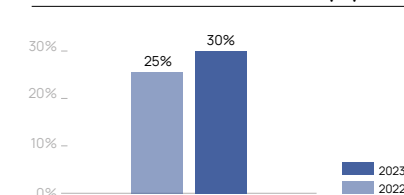


Initiatives

- ✓ Diversity & inclusion policy
- ✓ Employee engagement survey
- ✓ Gender pay gap analysis
- ✓ Health and safety policy
- ✓ Profit sharing mechanism

Governance

Women in executive committee (%)



ESG Governance

- ✓ Board review - ESG performance
- ✓ ESG governance
- X ESG policy
- X ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- X Human rights policy
- ✓ Whistleblowing protection policy

stragen

Stragen is a developer of hard-to-make, complex generic drugs for the treatment of patients with life-threatening conditions that require comprehensive care and monitoring, usually in intensive care units. Stragen is active in niche markets with more than 100 formulations developed and a portfolio of 40 products commercialized in several areas namely cardiology, anti-infectives and women's health. The company has a global presence in over 60 countries with a direct footprint in key markets, predominantly France, Germany, Nordics, the US and Canada, and a growing presence in emerging markets such as Algeria, Vietnam and others.

2023 HEALTHCARE METRICS

2.1M

number of patients treated



38

drugs (including drugs in R&D)

COMPANY DESCRIPTION

LOCATION:

ACTIVITY:

YEAR ESTABLISHED:

NUMBER OF EMPLOYEES:

COMPANY WEBSITE:

Geneva, Switzerland/
Lyon, France
Specialty Pharma/
Generics
1990
95
www.stragen.ch

INVESTMENT DESCRIPTION

SECTOR:

ARCHIMED % OWNERSHIP:

DATE OF INVESTMENT:

TYPE OF INVESTMENT:

Biopharma Products
81.6%
June 2021
Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- X ESG objectives set for the year
- ✓ Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- ✓ Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- X Net job creation
- X R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Human resources

During 2022's ESG reporting, Stragen struggled to consolidate data from all entities. In 2023, Stragen has implemented a robust monitoring and reporting process through an excel dashboard on Human Resources data allowing to obtain reliable data in 2023 ESG Reporting.

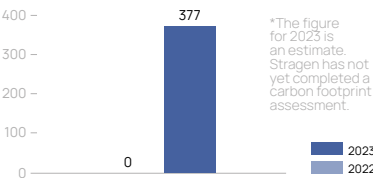
Responsible supply chain

In 2023, Stragen has identified ESG topics within the supply chain as the most material ESG topic for Stragen. Collection of ESG indicators and policies from all main suppliers was undertaken yielding positive results as most suppliers had strong ESG policies and processes. Stragen is currently adding environmental ad human rights and safety elements into Stragen quality audits conducted on suppliers.

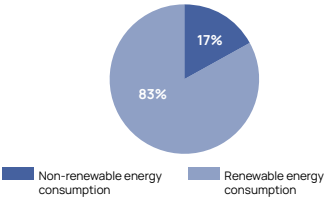
ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*



Energy consumption (kWh)

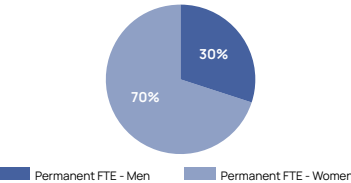


Policies

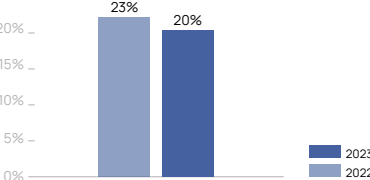
- X Environmental policy
- X Net zero strategy
- ✓ Waste management policy

Social

Women vs men permanent FTE



Unadjusted gender pay gap

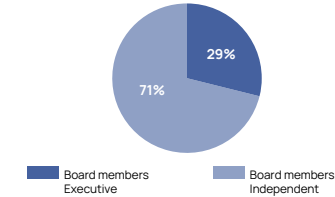


Initiatives

- X Diversity & inclusion policy
- X Employee engagement survey
- X Gender pay gap analysis
- X Health and safety policy
- X Profit sharing mechanism

Governance

Board composition (independent vs. executive)



Responsible procurement

- ✓ Responsible procurement policy

ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- X ESG policy
- X ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- X Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy

SUANFARMA

Suanfarma supplies all types of pharmaceutical and nutraceutical companies with active ingredients, acting as a vertically integrated distribution powerhouse and manufacturer of selected Active Pharmaceutical Ingredients (merchant APIs) and an emerging developer and manufacturer of selected APIs (CDMO). The pharmaceutical division operates two sites across Portugal and Italy and offers over 890 complex APIs. The nutraceutical division offers over 1,100 high-quality nutraceutical ingredients.

2023 HEALTHCARE METRICS

+400

medical industry clients
across 75 countries



measures to reduce
or replace animal
testing



measures to maintain
traceability of products
throughout the supply
chain and prevent
counterfeiting



measures to address
diversity and inclusion
in clinical trials

COMPANY DESCRIPTION

LOCATION: **Madrid, Spain**
SECTOR: **Biopharma Products**
ACTIVITY: **API and Veterinary**
YEAR ESTABLISHED: **1993**
NUMBER OF EMPLOYEES: **595**
COMPANY WEBSITE: **www.suanfarma.com**

INVESTMENT DESCRIPTION

INVESTMENT TYPE: **Secondary buyout**
ARCHIVED % OWNERSHIP: **90.4% incl. co-investors**
DATE OF INVESTMENT: **November 2021**
TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

X Promote access to healthcare products for priority diseases

✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

✓ ESG objectives set for the year

✓ Clear governance of ESG topics

X Variable remuneration linked to ESG objectives

X Ecodesign practices

✓ Responsible procurement policy

SDG 13 / Climate action

X Carbon footprint assessment (Scopes 1,2,3)

X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

✓ Net job creation

✓ R&D/innovation spend

SDG 5 / Gender equality

✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Data privacy program

On July 2023, the update of the Data Protection Program was approved, which consists of a series of procedures and policies, including aspects, among others, such as, processing activities, ARCO rights, cookies policy, retention records, security breaches, and the appointment of a Data Protection Officer (DPO).

Attraction/retention of key R&D personnel

In 2023, Suanfarma implemented leadership programs for their professional development. To better understand satisfaction drivers, a survey is systematically sent to the new employee and their manager the first and the third month after recruitment. Suanfarma also collects and monitors KPIs on the recruitment process.

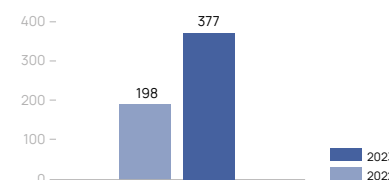
Animal welfare

Monteloeder (only Suanfarma site with animal testing) is investing in research and development of alternative testing methods, such as in vitro testing, computer modelling (in silico docking), and other non-animal techniques (ex vivo explant). Monteloeder ensures that all contracted suppliers, including Contract Research Organizations (CROs), follow policies and standards related to animal welfare and the principles of the 3Rs (Replace, Reduce, Refine) and only works with CROs that are evaluated by an Ethics Committee on animal experimentation.

ESG METRICS

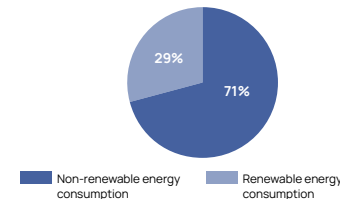
Environment

GHG intensity per revenue (tCO₂e/M€)*



*The figures for both 2022 and 2023 are based on estimates. SUANFARMA has not yet completed a carbon footprint assessment. This exercise is planned for 2025 thus more accurate figures will be provided in future reporting cycles.

Energy consumption (kWh)



Policies

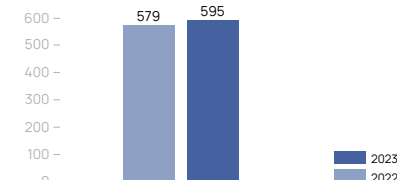
✓ Environmental policy

X Net zero strategy

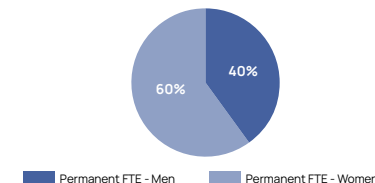
✓ Waste management policy

Social

Number of FTE



Women vs men permanent FTE



Initiatives

✓ Diversity & inclusion policy

✓ Employee engagement survey

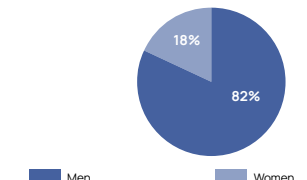
✓ Gender pay gap analysis

✓ Health and safety policy

X Profit sharing mechanism

Governance

Executive committee composition



ESG Governance

✓ Board review - ESG performance

✓ ESG Label

✓ ESG governance

✓ ESG policy

X ESG-linked remuneration

Policies

✓ Anti-corruption policy

✓ Code of ethics / Business conduct policy

✓ Code of ethics includes anti bribery

✓ Cybersecurity policy

✓ Data privacy policy

✓ Human rights policy

✓ Whistleblowing protection policy



ActiGraph is a US-based industry pioneer in the field of physical activity and sleep monitoring, providing innovative sensors, software and data management solutions for clinical trials and research. The company is the market leading provider of medical-grade wearables and sleep measuring solutions for the global research community. ActiGraph is focused on four key core therapeutic areas: central nervous system (CNS), cardiovascular, respiratory and immunology.

2023 HEALTHCARE METRICS

51

number of pharmaceutical contracts

1

product launched

2

software solutions offered

230+

industry-sponsored clinical trials to date



COMPANY DESCRIPTION

LOCATION:	Pensacola (FL), US
ACTIVITY:	Wearables for Clinical Trials
YEAR ESTABLISHED:	2004
NUMBER OF EMPLOYEES:	122
COMPANY WEBSITE:	www.theactigraph.com

INVESTMENT DESCRIPTION

SECTOR:	Healthcare IT
ARCHIMED% OWNERSHIP:	75.2% incl. co-investors
DATE OF INVESTMENT:	May 2020
TYPE OF INVESTMENT:	Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

X Promote access to healthcare products for priority diseases

✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

✓ ESG objectives set for the year

✓ Clear governance of ESG topics

✓ Variable remuneration linked to ESG objectives

✓ Ecodesign practices

X Responsible procurement policy

SDG 13 / Climate action

X Carbon footprint assessment (Scopes 1,2,3)

X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

✓ Net job creation

✓ R&D/innovation spend

SDG 5 / Gender equality

✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Employee development

Offering incentive plans to employees at every position alongside career growth opportunities and targeted feedback sessions. Based on the employee survey results, the ActiGraph Leadership University was launched as an investment in expanding employees' training curriculum to learn leadership skills.

Research partnerships

Launched the Digital Endpoint Collaboration to accelerate Outcome Development (DECODE), a cross-collaboration between ActiGraph and pharmaceutical companies aiming to research and develop a novel, fit-for-purpose digital measure to support patient-focused drug programs for dermatological conditions.

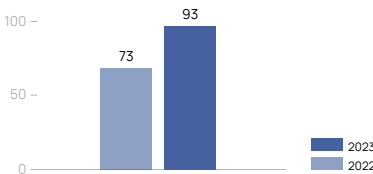
CSR governance

Set up an ESG Committee comprised of top management that reviews annual objectives and initiatives. Established controlling policies for the ESG and Sustainability Management System (ESMS) and developed a first Internal Sustainability Report on progress against the ESG Strategy.

ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*



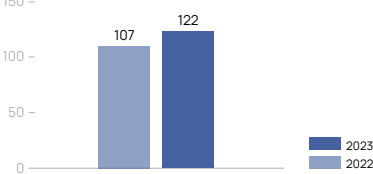
*The figures for 2022 and 2023 are based on estimates. ActiGraph is in the process of completing its first carbon footprint assessment in 2024, and thus more accurate figures will be provided in the next reporting cycle.

Policies

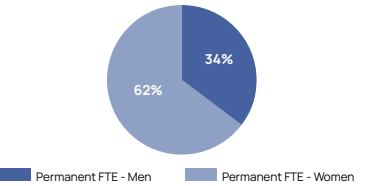
- ✓ Environmental policy
- X Net zero strategy
- ✓ Waste management policy

Social

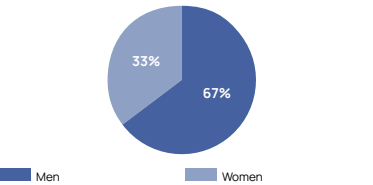
Number of FTE



Women vs men permanent FTE



Executive committee (women vs men)

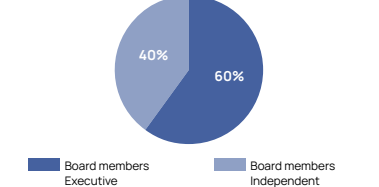


Initiatives

- ✓ Diversity & inclusion policy
- ✓ Gender pay gap analysis
- ✓ Health and safety policy
- ✓ Profit sharing mechanism

Governance

Board composition (independent vs. executive)



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- ✓ ESG policy
- ✓ ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- X Human rights policy
- ✓ Whistleblowing protection policy



Title21 is an enterprise software company providing FDA-regulated solutions to Cell Therapy labs in hospitals. Its main product offerings are Electronic Quality Management System (EQMS) and Cell Therapy Solutions (BMT / CT): EQMS provides a scalable solution to automate workflows, integrate compliance-driven processes, and enable continuous quality improvement. BMT/CT enables end-to-end electronic management of cellular therapy processes across clinical, manufacturing, and post-infusion follow-up. Title21 is one of few Cell Therapy software businesses tracking all three supply chains: custody, identity and condition.

IMPACT IN 2023

208

days per year saved in staff time managing hard copy manuals

13

staff hours per week reallocated to operational duties



CONTRIBUTION TO HEALTH OBJECTIVES

Supporting SDG 3.8 through improving the quality, efficiency and safety of patient care.

Better safety for patients

By offering a compliance module informing professionals of obligations regarding process and instruments, helping maintain quality and ensure patient safety.

Better efficiency for hospitals and care providers

By offering an integrated system that saves time in data management procedures and reduces the chance of error. It also reduces commute thus reducing GHG emissions.

Better accessibility for hospitals and care providers

By consolidating all data onto one single platform, simplifying access, reducing information loss and facilitating efficient information retrieval for healthcare professionals, allowing them to focus more on patient care.

COMPANY DESCRIPTION

LOCATION: **Phoenix (AZ), US**
ACTIVITY: **Electronic Quality Management System (EQMS) and cell therapy software**

YEAR ESTABLISHED: **2001**
NUMBER OF EMPLOYEES: **31**
COMPANY WEBSITE: **www.title21.com**

INVESTMENT DESCRIPTION

SECTOR: **Healthcare IT**
ARCHIMED% OWNERSHIP: **61.1%**
DATE OF INVESTMENT: **May 2022**
TYPE OF INVESTMENT: **Art. 9 SFDR**

HEALTHCARE CHALLENGE

Digitalization of healthcare internal processes
Healthcare professionals face increasing pressure to achieve operational efficiency, while dealing with administrative load, paper trails, human errors and regulatory requirements.

SUSTAINABILITY UPDATES

Business ethics

Title21 has taken proactive measures, including an ethics section in its Employee Handbook and establishing a whistleblowing system.

CSR governance

Title21 has appointed an employee to oversee CSR matters and has put in place policies or internal procedures to ensure compliance with some of the UNGC Principles and OECD Guidelines (e.g., Internal alert procedure, Health & Safety policy, Code of conduct).

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- X Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- X Ecodesign practices
- X Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- X Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

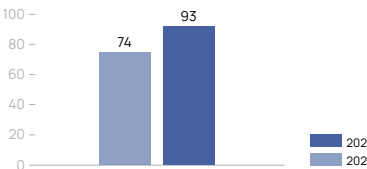
- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

ESG METRICS

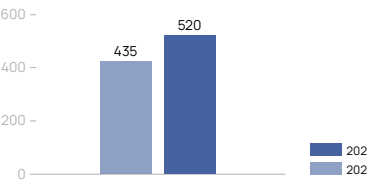
Environment

GHG intensity per revenue (tCO₂e/M€)*



**The figure for 2023 is an estimate. Title21 is in the process of completing its first carbon footprint assessment in 2024 and thus more accurate figures will be provided in the next reporting cycle.

GHG emissions (tCO₂e)

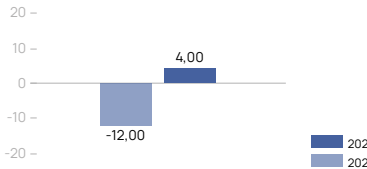


Policies

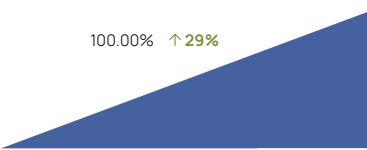
- X Environmental policy
- X Net zero strategy
- X Waste management policy

Social

Net job creation



Trained Employees (%)

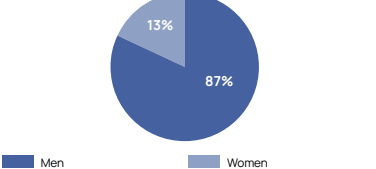


Initiatives

- ✓ Diversity & inclusion policy
- ✓ Employee engagement survey
- X Gender pay gap analysis
- ✓ Health and safety policy
- ✓ Profit sharing mechanism

Governance

Executive committee composition



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- ✓ ESG policy
- ✓ ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti-bribery
- ✓ Data privacy policy
- ✓ Human rights policy
- ✓ Whistleblowing protection policy



Instem is a global provider of software and service solutions to prepare, store, view and analyze pre-clinical data. Instem's large, diverse customer base includes over 700 of the world's leading pharmaceutical, medical device, chemical and contract research organizations as well as academic, government and privately funded research institutions, located in North America, Europe, and APAC. This includes all of the top 25 global pharmaceutical and biotech companies.

IMPACT IN 2023

28.4K

software solution users

15

healthcare IT solutions offered



CONTRIBUTION TO HEALTH OBJECTIVES

Supporting SDG 3.8 by providing efficient software solutions to accelerate the drug and vaccine development lifecycle

Better efficiency

Achieved by expediting the discovery of potential drugs, ultimately benefiting patients through quicker delivery of new treatments.

Better affordability

Mitigating the research and development expenses linked to drug development for healthcare clients.

Better safety

Minimizing the use of animal in testing, only reserved for situations where alternative methods are insufficient. Improving safety for the medical industries by ensuring regulatory compliance.

COMPANY DESCRIPTION

LOCATION: **Staffordshire, UK**
ACTIVITY: **Pharma software**
YEAR ESTABLISHED: **1969**
NUMBER OF EMPLOYEES: **543**
COMPANY WEBSITE: **www.instem.com**

INVESTMENT DESCRIPTION

SECTOR: **Healthcare IT**
ARCHIMED% OWNERSHIP: **100% incl. co-investors**
DATE OF INVESTMENT: **December 2023**
TYPE OF INVESTMENT: **Art. 9 SFDR**

HEALTHCARE CHALLENGE

Digitalization of healthcare internal processes

Manual data management in pre-clinical drug development increases human error and weakens efficiencies, translating into lengthy time horizons for drug and vaccine development.

SUSTAINABILITY UPDATES

Data privacy & security

Operating an ISO 27001: 2013 certified Information Security Management System, covering robust data protection measures compliant with international regulations like GDPR, CPRA, and PIPL. Regular audits are conducted to test and strengthen the resilience of the IT infrastructure.

Climate strategy

Working with a third-party on aligning climate reporting with the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations, including the assessment of physical and transitional climate risks and mitigation measures.

Diversity, equity & inclusion

Conducting gender pay gap analyses and actively correcting any identified gaps with more aggressive and frequent salary increases. A specific salary budget has been set aside solely for this purpose and a career progression program has been rolled out for all employees across roles.

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- ✓ Clear governance of ESG topics
- X Variable remuneration linked to ESG objectives
- X Ecodesign practices
- ✓ Responsible procurement policy

SDG: Sustainable Development Goal

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- ✓ Initiatives to reduce gender pay gap

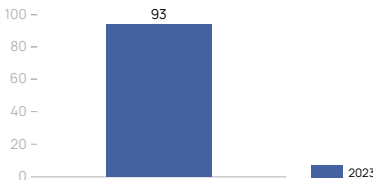
SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*



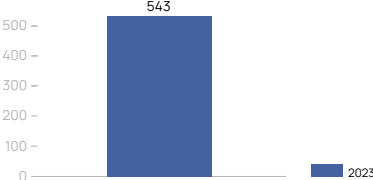
*The 2023 figure is based on estimates. Instem is in the process of completing a full carbon footprint assessment in 2024, and thus more accurate figures will be provided in the next reporting cycle.

Initiatives

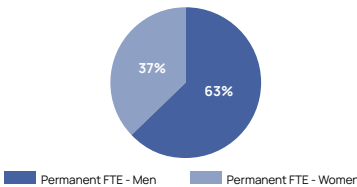
- ✓ Carbon footprint assessment
- ✓ Climate change risk assessment
- X Life cycle analysis conducted

Social

Number of FTE



Women vs men permanent FTE

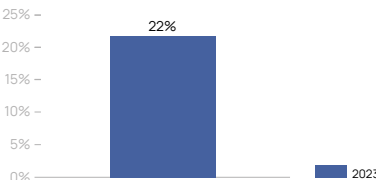


Initiatives

- X Diversity & inclusion policy
- ✓ Employee engagement survey
- ✓ Gender pay gap analysis
- X Health and safety policy
- ✓ Profit sharing mechanism

Governance

Women in executive committee (%)



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- ✓ ESG policy
- X ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti-bribery
- ✓ Data privacy policy
- X Human rights policy
- ✓ Whistleblowing protection policy



Corealis is a Canadian provider of formulation development and clinical supply manufacturing. The company offers a spectrum of R&D services focused exclusively on pharmaceutical oral solid dosage forms (i.e. tablets, capsules, and granules) and Current Good Manufacturing Practices («cGMP») services for phase I, II and to a lesser extent, early phase III studies. Located in the heart of the biotech scientific park in Laval, Canada, Corealis has R&D laboratories, cGMP laboratories, and phase I, II, and early phase III clinical trial manufacturing packaging suits.

COMPANY DESCRIPTION

LOCATION: **Laval (QC), Canada**
 ACTIVITY: **Pharma Services**
 YEAR ESTABLISHED: **2005**
 NUMBER OF EMPLOYEES: **47**
 COMPANY WEBSITE: **www.corealispharma.com**

INVESTMENT DESCRIPTION

SECTOR: **Pharma Services**
 ARCHIMED % OWNERSHIP: **57.7% incl. co-investors**
 DATE OF INVESTMENT: **April 2022**
 TYPE OF INVESTMENT: **Art. 9 SFDR**

IMPACT IN 2023

21%

of projects Corealis is working on address rare diseases

8%

of revenue invested in R&D

+23%

year-on-year increase in the number of molecules Corealis is working on

HEALTHCARE CHALLENGE

Demand for essential medical drugs

There is continuous demand for essential drugs, but formulation and manufacturing costs can be prohibitive, with the average cost of bringing a new drug to market at \$1.3billion. This results in 2 billion people globally lacking access to essential medicine.



CONTRIBUTION TO HEALTH OBJECTIVES

Supporting SDG 3.8 by improving availability of essential medical drugs through servicing the drug development value chain

Better affordability for patients

By expanding the availability of essential medical drugs on the market, Corealis helps drive down the costs of treatment.

Better efficiency for medical industries

By delivering highly specialized services to pharma and biopharma industries, resulting in substantial cost and time savings and improving the overall efficiency of the drug development value chain.

Better accessibility for medical industries

By deploying innovative strategies, state-of-the-art technologies, and value-added expertise, Corealis delivers compliant phase appropriate drug products, customized to client requirements.

SUSTAINABILITY UPDATES

Employee engagement

Corealis organizes social activities for employees and provides flexible hours and promotes work-life balance and in 2023 has included corporate culture and values on their website. In 2023, 100% of staff received training, with certain courses such as GMP and H&S being mandatory, while also offering voluntary courses on leadership, HR and IT. In 2024 they plan to hire a HR director and begin to conduct employee engagement surveys.

Supply chain

Corealis sources material mostly locally from the US and Canada, and in 2023 formalized an inventory file with the quantity of purchased materials. Corealis has also assessed their materials sensitivity, with no issues identified. Mitigation measures such as having back-up stock and increasing the number of suppliers for certain products were implemented.

Governance

Corealis facilities are certified to a pharmaceutical GMP standard, which is more stringent than ISO certifications. Going forwards, they are targeting aligning with the HIPAA Privacy Rule for data security, and eventually plan to carry out an EcoVadis assessment.

ESG ESSENTIALS

SDG 3 / Good health and well-being

X Promote access to healthcare products for priority diseases
 X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

X ESG objectives set for the year
 X Clear governance of ESG topics
 X Variable remuneration linked to ESG objectives
 X Ecodesign practices
 X Responsible procurement policy

SDG: Sustainable Development Goal

SDG 13 / Climate action

✓ Carbon footprint assessment (Scopes 1,2,3)

X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

✓ Net job creation

✓ R&D/innovation spend

SDG 5 / Gender equality

X Initiatives to reduce gender pay gap

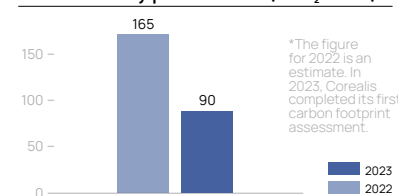
SDG 8 / Decent work and economic growth

✓ Initiatives to improve career development

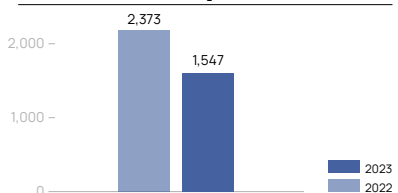
ESG METRICS

Environment

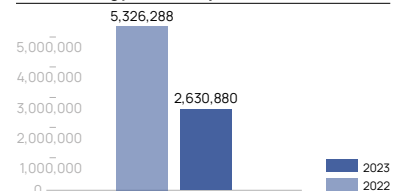
GHG intensity per revenue (tCO₂e/M€)*



GHG emissions (tCO₂e)

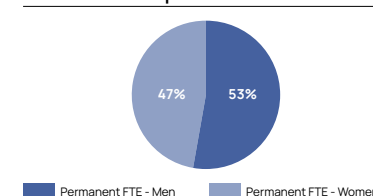


Total energy consumption (kWh)

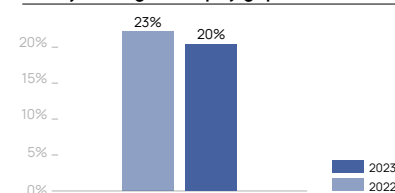


Social

Women vs men permanent FTE



Unadjusted gender pay gap

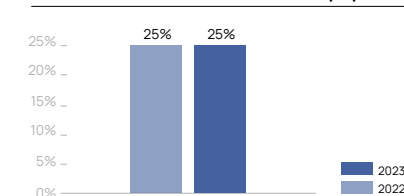


Initiatives

X Diversity & inclusion policy
 X Employee engagement survey
 ✓ Gender pay gap analysis
 ✓ Health and safety policy
 ✓ Profit sharing mechanism

Governance

Women in executive committee (%)



ESG Governance

X Board review - ESG performance
 X ESG Label
 X ESG governance
 X ESG policy
 X ESG-linked remuneration

Policies

X Anti-corruption policy
 ✓ Code of ethics / Business conduct policy
 X Code of ethics includes anti-bribery
 X Human rights policy
 X Whistleblowing protection policy



Deallus is a global life sciences consulting firm to 25 of the world's top 30 pharmaceutical, biotechnology and vaccines companies, as well as a wide range of small and medium size life sciences companies. Deallus was incorporated initially to provide competitive intelligence (CI) services to the life science industry. The company has since evolved into a global life sciences consultancy service provider that inspires clients to develop winning strategies by providing deep market understanding and insights.

2023 HEALTHCARE METRICS

300+

projects delivered
each year



50+

workshops
delivered
each year

COMPANY DESCRIPTION

LOCATION: **London, UK**
ACTIVITY: **Consulting/Data Analytics**
YEAR ESTABLISHED: **2004**
NUMBER OF EMPLOYEES: **100**
COMPANY WEBSITE: **www.deallus.com**

INVESTMENT DESCRIPTION

SECTOR: **Pharma Services**
ARCHIVED % OWNERSHIP: **76.9%**
DATE OF INVESTMENT: **November 2015**
TYPE OF INVESTMENT: **Art. 8 SFDR**

ESG ESSENTIALS

SDG 3 / Good health and well-being

- ✓ Promote access to healthcare products for priority diseases
- ✓ Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
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- X Carbon footprint assessment (Scopes 1,2,3)
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- X Net job creation
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SDG 5 / Gender equality

- ✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Community engagement

Organizing 'CSR days' focused on social or environmental initiatives per office. These charitable events allow employee volunteers to give back to their communities, supporting causes they care about while engaging in team-building activities, e.g., fundraising for cancer (New York), food donations for refugees (Japan).

Employee health & well-being

Offering mental health services to employees, such as an Employee Assistance Program providing a 24-hour helpline as well as dedicated counseling support to employees. Various initiatives are organized by the designated Sustainability & Mental Health Champions, who promote an inclusive and positive working culture.

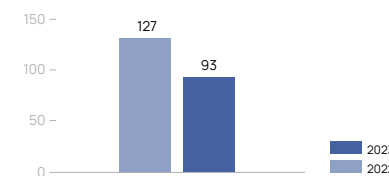
Carbon footprint

Implementing a Sustainable Travel Policy to lower emissions from business travel. Measures in this Policy seek to reduce unnecessary journeys, encourage technology-based meetings, and promote efficient transport modes. In 2024, a monitoring mechanism for conference locations and air miles travelled will also be introduced.

ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*



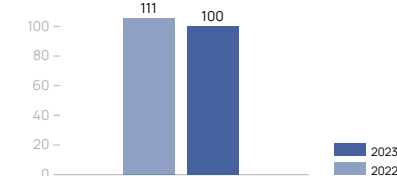
*Both 2022 and 2023 figures are based on estimates. Deallus has not completed a carbon footprint assessment.

Policies

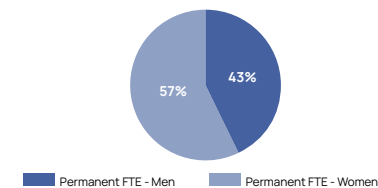
- ✓ Environmental policy
- ✓ Waste management policy

Social

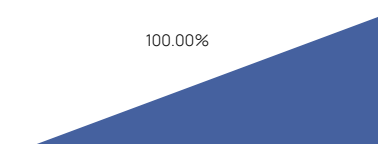
Number of FTE



Women vs men permanent FTE



Trained Employees (%)

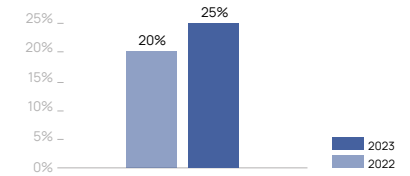


Initiatives

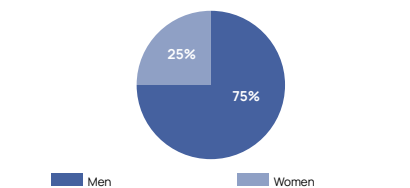
- ✓ Diversity & inclusion policy
- ✓ Gender pay gap analysis
- X Health and safety policy
- X Profit sharing mechanism

Governance

Women in executive committee (%)



Board composition



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- ✓ ESG governance
- X ESG policy
- X ESG-linked remuneration

Policies

- ✓ Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy



Aliri - previously <ImaBiotech> is a CRO with proprietary, patented imaging technology and accompanying software solutions to quantify biomarker levels in human tissue samples, to assess drug distribution, effect and response in the early stages of drug development. The company was founded as Tandem Labs, established in 1994, and in 2021 was combined with Pyxant Labs and Salt Lake City sites ('Hydra') to form a leading global bioanalytical services provider for pharmaceutical and cosmetic companies.

COMPANY DESCRIPTION

LOCATION:	Lille, France/Salt Lake City and Colorado Springs, US
ACTIVITY:	CRO/Bioanalytical Services
YEAR ESTABLISHED:	2009
NUMBER OF EMPLOYEES:	165
COMPANY WEBSITE:	www.aliribio.com

INVESTMENT DESCRIPTION

SECTOR:	Pharma Services / Healthcare IT
ARCHIMED % OWNERSHIP:	77.5%
DATE OF INVESTMENT:	June 2021
TYPE OF INVESTMENT:	Art. 8 SFDR

ESG ESSENTIALS

SDG 3 / Good health and well-being

- X Promote access to healthcare products for priority diseases
- X Partnership with Universities / Research centers

SDG 12 / Responsible consumption and production

- ✓ ESG objectives set for the year
- X Clear governance of ESG topics
- ✓ Variable remuneration linked to ESG objectives
- X Ecodesign practices
- ✓ Responsible procurement policy

SDG 13 / Climate action

- ✓ Carbon footprint assessment (Scopes 1,2,3)
- X Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ Net job creation
- ✓ R&D/innovation spend

SDG 5 / Gender equality

- ✓ Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

- ✓ Initiatives to improve career development

SDG: Sustainable Development Goal

SUSTAINABILITY UPDATES

Supply chain

Aliri have a Purchasing Policy in place in both the USA and France that requires suppliers to allow Aliri to assess them on different ESG factors. They have started to send questions to their suppliers in order to assess them on ESG topics, with a view to finalize this analysis and start ranking their vendors based on this ESG assessment in 2024.

Employee engagement

Aliri has put an employee engagement survey in place, the main findings of which were an eNPS score of 44, improving from the 2022 survey score. They have also created an Aliri Values phone number, which is accessible to all employees, under the business Code of Conduct, and is a toll-free line that lets them report any violation or ethical issues to their Management or to HR, confidentially. Going forwards, they are working to promote clear career development paths for all employees.

Governance

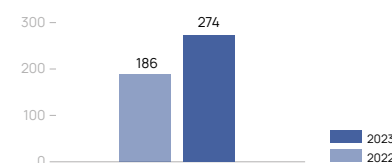
In 2023, Aliri set up an ESG committee, in charge of managing the targets of their ESG roadmap. They reached a huge milestone in Q1 2024, submitting their first EcoVadis certification assessment. In terms of CSR, Aliri has supported 3-4 interns per year at their Lille site, from French-based universities. In the US, Aliri historically supported summer internships from local US universities; this was paused last year but the company has plans to re-engage this program in coming years. They are also looking to evaluate further philanthropic and community engagement opportunities in the near future.

ESG METRICS

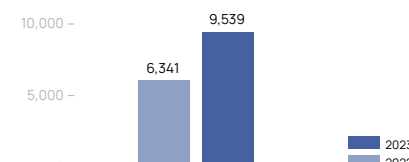
Environment

11.46% of Aliri's energy comes from renewable sources.

GHG intensity per revenue (tCO₂e/M€)



GHG emissions (tCO₂e)



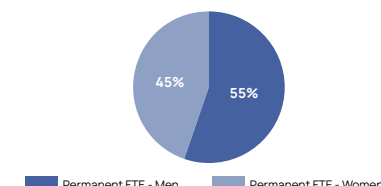
Policies

- ✓ Environmental policy
- X Net zero strategy
- X Waste management policy

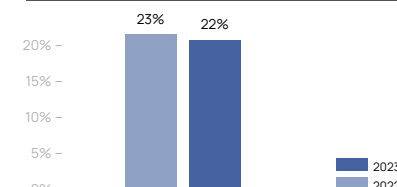
*GHG emissions increase due to enhanced scope: SLC site consolidated 12 months in 2022 (2023 data) vs only 6 months in 2021 (2022 data)

Social

Women vs men permanent FTE



Unadjusted gender pay gap



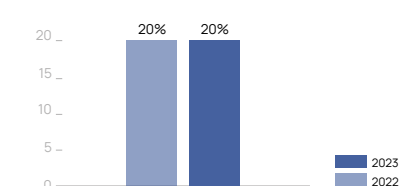
Initiatives

- X Diversity & inclusion policy
- ✓ Employee engagement survey
- X Gender pay gap analysis
- ✓ Health and safety policy
- X Profit sharing mechanism

Governance

Aliri has an ESG committee, with ultimate responsibility overseen by the board.

Women in executive committee (%)



ESG Governance

- ✓ Board review - ESG performance
- X ESG Label
- X ESG governance
- ✓ ESG policy
- ✓ ESG-linked remuneration

Policies

- X Anti-corruption policy
- ✓ Code of ethics / Business conduct policy
- ✓ Code of ethics includes anti bribery
- ✓ Data privacy policy
- X Human rights policy
- X Whistleblowing protection policy



Symbio and Proinnovera are Contract Research Organizations (CROs), offering cost saving, time-efficient outsourced services for dermatological therapy formulation and clinical trial testing. The merged group, Symbio Proinnovera, provides consulting, testing and clinical research through every development stage, from conception to global regulatory approval and commercialization. After decades of running dermatology trials, both companies have built valuable data bases that focus and shorten trials in this therapeutic area.

COMPANY DESCRIPTION

LOCATION: **Port Jefferson (NY),
Petaluma (CA),
USA/Münster, Germany**

ACTIVITY: **CRO | Dermatology**

YEAR ESTABLISHED: **2002 | 1997**

NUMBER OF EMPLOYEES: **211**

COMPANY WEBSITE: **www.symbioresearch.com**

INVESTMENT DESCRIPTION

SECTOR: **Pharma Services**

ARCHIMED % OWNERSHIP: **71.7%**

DATE OF INVESTMENT: **November 2023**

TYPE OF INVESTMENT: **Art. 9 SFDR**

HEALTHCARE CHALLENGE

Improving dermatological clinical trial success rate

Skin diseases affect almost one third of the world's population; demand for safe and effective products is high, yet 9 out of 10 drug candidates fail after entering the clinical studies stage. SP's expertise in running clinical trials and its decentralized business model helps to increase availability of drugs and medical devices to patients.



CONTRIBUTION TO HEALTH OBJECTIVES

Supporting SDG 3.8 through dermatology-focused CRO and CDMO services to conduct clinical trials that enable safe, effective products to market and increase treatment options

Better efficiency for medical industries

By integrating CRO and CDMO activities, product manufacturing can be integrated into the clinical program, thereby shortening the manufacturing and trial cycle and increasing efficiencies, which results in lowered costs and improves accessibility of final treatments on the market.

Better accessibility for patients

By having an unrivaled specialization in dermatology and relying on a qualified workforce, Symbio Proinnovera's resources make it possible to conduct trials on topical formulations more efficiently and in a more reliable way than other CRO/CDMOs in the sector. As such, SP's expertise improves patients' quality of life by offering more options to tackle skin diseases.

Better safety for medical industries

Symbio Proinnovera are composed of a highly qualified workforce, ensuring the avoidance of pitfalls associated with clinical trials. It enables pharmaceutical companies to obtain reliable results and increases the chance of success when it comes to FDA approvals.

SUSTAINABILITY UPDATES

Community engagement

Symbio has a volunteer policy allowing 4hrs/month of paid volunteer time and has a community outreach program in place to support local education by providing science scholarships. Also provide support for Petaluma People Services, including support for senior events, and a pottery painting fundraiser to raise money for hunger initiatives. They also provide corporate sponsorship to the Petaluma Educational Foundation, a non-profit that provides grants to local schools.

Employee retention

Scientific talent recruitment can be difficult, SP have mitigated this by fostering a positive work environment through team building activities. They promote employee recognition, corporate communication and place strong emphasis on professional development through training programs and mentorship.

Eco-efficiency

Investment in energy-efficient technologies e.g. lighting appliances; enhancing water management by implementing water conservation measures e.g. water-saving dishwashers. Optimizing logistics by bundling deliveries and utilizing electric vehicles or public transport. Also established charging stations for electric vehicles on the company premises. Employees are also trained on environmental awareness.

ESG ESSENTIALS

SDG 12 / Responsible consumption and production

- x ESG objectives set for the year
- x Clear governance of ESG topics
- ✓ **Variable remuneration linked to ESG objectives**
- x Ecodesign practices
- x Responsible procurement policy

SDG 13 / Climate action

- x Carbon footprint assessment (Scopes 1,2,3)
- x Decarbonization targets set

SDG 9 / Industries, innovation and infrastructure

- ✓ **Net job creation**
- x R&D/innovation spend

SDG 5 / Gender equality

- x Initiatives to reduce gender pay gap

SDG 8 / Decent work and economic growth

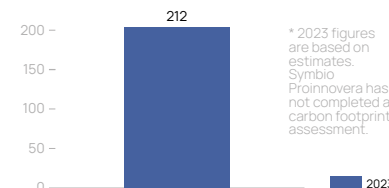
- ✓ **Initiatives to improve career development**

SDG: Sustainable Development Goal

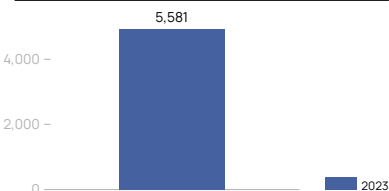
ESG METRICS

Environment

GHG intensity per revenue (tCO₂e/M€)*

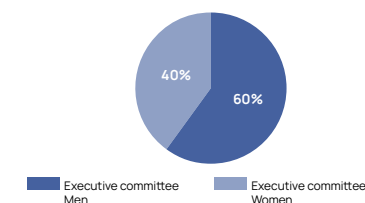


GHG emissions (tCO₂e)

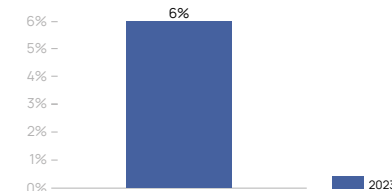


Social

Executive committee (women vs men)



Unadjusted gender pay gap

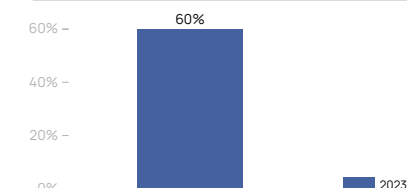


Initiatives

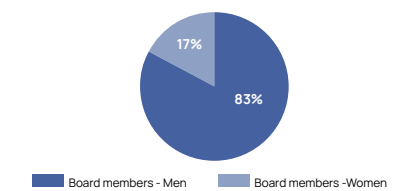
- ✓ **Diversity & inclusion policy**
- x Employee engagement survey
- x Gender pay gap analysis
- ✓ **Health and safety policy**
- x Profit sharing mechanism

Governance

Women in executive committee (%)



Board composition (women vs men)



Policies

- ✓ **Anti-corruption policy**
- ✓ **Code of ethics / Business conduct policy**
- ✓ **Code of ethics includes anti-bribery**
- ✓ **Data privacy policy**
- ✓ **Human rights policy**
- ✓ **Whistleblowing protection policy**

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A minimalist graphic design was adopted for this report, minimizing ink usage when printed and reducing energy consumption when read online. To achieve this, visuals were compressed and processed in 32 colors.

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Design and production: WordAppeal

ARCHIMED