

Sustainability Report 2024

Purpose
People
Planet

*Building families and
helping people live better lives*

FERRING
PHARMACEUTICALS

Sustainability Report **2024**

A low-angle photograph of a large tree trunk and its canopy, with the word 'Contents' overlaid in white text. The tree trunk is thick and textured, with a rough, greyish-brown bark. The canopy is dense with green leaves, and the sky is visible through the branches. The word 'Contents' is written in a large, white, sans-serif font, positioned in the upper left quadrant of the image. A white L-shaped bracket is located to the left of the text.

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Our commitment towards sustainable growth

Progress in 2024



Jean-Frédéric Paulsen
Chairman of the Board of Directors

“ In 2024, we decreased
our market-based
Scope 1 and 2 greenhouse
gas emissions by 9.5%

”

As a company committed to helping people around the world build families and live better lives, we have always cared about future generations by seeking to protect the environment, add value to society, and maintain high standards of ethics and governance. This Sustainability Report demonstrates the environmental, social and governance (ESG) progress that Ferring has made over the last year.

In this report, we have followed the new Swiss Code of Obligations for non-financial reporting, which sets rigorous standards for ESG disclosure. We have also applied the European Sustainability Reporting Standards (ESRS) as we move towards compliance with the Corporate Sustainability Reporting Directive (CSRD).

In environmental terms, we decreased our market-based Scope 1 and 2 greenhouse gas (GHG) emissions by 9.5%, over-achieving on our annual goal of a 3% reduction. Our overall energy consumption decreased by 0.4% in 2024 compared to 2023, even though revenue grew by 8% (at constant exchange rates); this resulted in a 6.6% decrease in our energy intensity. We also expanded our share of renewable sources in our total energy consumption from 8.8% in 2023 to 14.4% in 2024.

Additionally, we established near-term reduction targets for GHG emissions, as well as a decarbonisation plan for Scope 1 and Scope 2 emissions in line with the Paris Agreement on climate change. Our Scope 3 emissions data from downstream distribution has also been consolidated, setting the stage for future reduction targets.

Regarding social responsibility, we continued to make good progress with our Project Family: Safe Birth initiative, aimed at reducing maternal deaths in some of the world's poorest communities. In 2024, we supplied 1.5 million doses of heat-stable Carbetocin Ferring at an affordable access price to low- and lower middle-income countries, representing an increase of 50% over the previous year.

To help foster an inclusive workplace, we enhanced training programmes and established our first global Employee Resource Group, the Women's Inclusion Network (WIN). In 2024, Ferring received both a Gallup Exceptional Workplace Award and a Don Clifton Strengths-Based Culture Award, recognising our commitment to developing human potential and placing our people at the heart of our business.

In terms of governance, we integrated ESRS topics into Ferring's enterprise risk management to ensure sustainability impacts, risks and opportunities are included in our risk management process. We also introduced a pilot supplier management programme involving 30 companies to raise the profile of ESG criteria throughout our value chain.

During the year, we identified a range of sustainability factors to be incorporated into product development and design, ensuring that ESG considerations are integral to the manufacturing and marketing of new medicines. Our global network of sustainability ambassadors grew to 70 individuals, who support our efforts by raising awareness, increasing understanding and driving action.

Looking ahead to 2025, we anticipate a year of continued progress at Ferring as we implement the new materiality assessment, ensuring our efforts achieve maximum impact in the area of ESG.

Jean-Frédéric Paulsen
Chairman of the Board of Directors

Sustainability highlights 2024



Strategy

- Conducted a further materiality assessment allowing us to establish priorities, metrics and targets to track Ferring's future progress. In 2025, this will supersede the previous materiality assessment conducted in 2021



Environmental

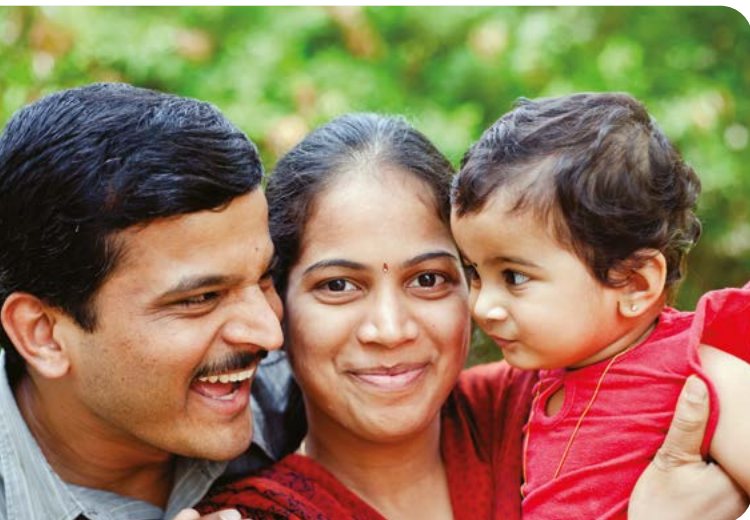
- Established near-term reduction targets for greenhouse gas (GHG) emissions, as well as a decarbonisation plan for Scope 1 and 2 emissions in line with the Paris Agreement on climate change
- Decreased our market-based Scope 1 and 2 emissions by 9.5%, exceeding our annual goal of a 3% reduction
- Consolidated our Scope 3 emissions data from downstream distribution, setting the stage for future reduction targets





Social

- Received both a Gallup Exceptional Workplace Award and a Don Clifton Strengths-Based Culture Award, recognising our commitment to developing human potential and placing our people at the heart of our business
- Enhanced training programmes and established our first global Employee Resource Group, the Women's Inclusion Network (WIN)
- Increased our global network of sustainability ambassadors to 70 individuals, who support our efforts by raising awareness, increasing understanding and driving action
- Supplied 1.5 million doses of heat-stable Carbetocin Ferring at an affordable access price to low- and lower middle-income countries, an increase of 50% over the previous year



Governance

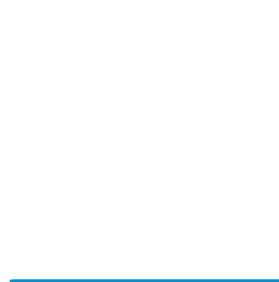
- Integrated ESRS topics into Ferring's enterprise risk management to ensure sustainability impacts, risks and opportunities are included in our risk management process
- Introduced a pilot supplier management programme involving 30 companies to raise the profile of ESG criteria throughout our value chain
- Identified a range of sustainability factors to be incorporated into product development and design, ensuring ESG considerations are integral to the manufacturing and marketing of new medicines

General Information





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Basis for preparation

This Sustainability Report describes Ferring's environmental, social and governance (ESG) progress in 2024 and our future ambitions. It is approved by the Board of Directors and available on www.ferring.com.

Ferring has been an active participant in the United Nations Global Compact (UNGC) since 2016, and this Sustainability Report serves as a complementary document to the UNGC Communication on Progress (CoP), which will be submitted in July 2025 using the CoP digital platform.

This Sustainability Report consists of consolidated sustainability information from Ferring Holding SA (Switzerland) ("the Company") and its subsidiaries ("Ferring Group"). The scope is the same as the consolidation principles used in the financial statements. No exemptions have been sought and no options to omit have been exercised.

This Sustainability Report has been prepared in accordance with the Swiss Code of Obligations for non-financial reporting, which came into effect on 1 January 2024.

Additionally, this report has been developed using European Sustainability Reporting Standards (ESRS) as a foundation for our future reporting requirements under the Corporate Sustainability Reporting Directive (CSRD). This is in preparation for our Sustainability Report on the 2025 fiscal year, to be published in 2026, which will comply with ESRS. This year's report seeks to present currently available information that is requested under ESRS as we move towards full compliance with the CSRD.

Furthermore, we have followed the Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard to assess and calculate our carbon footprint for Scope 1, 2 and 3 GHG emissions.

The sustainability topics covered in ESRS E1, S1, S2, S3, S4 and G1 were assessed to be material in Ferring's materiality assessment conducted in 2021. The following topics are not restricted to the Ferring Group but extend across our entire value chain: human rights; diversity, equity and inclusion; and GHG emissions and energy.

Any related policies, actions, targets and metrics related to the upstream and downstream value chain or the material topics above will be addressed in the relevant sections of the report.



Governance

Role of the administrative, management and supervisory bodies

The Board of Directors, Audit and Finance Committee and Executive Committee are guided in all their activities by the Ferring Philosophy (see page 57), and are committed to conducting business fairly and honestly to bring life-changing innovations to address key unmet needs. The roles of these bodies are defined in the Ferring Holding SA Organisational Regulations.

Board of Directors

The Board of Directors is the highest governance body of Ferring. It is responsible for ultimate supervision of the Ferring Group and attends to all matters including strategic direction, organisational structure, risk assessment and finance.

The Board of Directors is made up of one woman and five men, so the ratio of female to male board members is 1:5. All hold non-executive positions, and 83% of them are independent non-executive Board members. The Board meets four times a year (in addition to Board Committee meetings), and sustainability is on the agenda of every meeting.

Audit and Finance Committee

The Audit and Finance Committee oversees the company's compliance with its sustainability obligations by monitoring sustainability performance, reviewing and approving annual sustainability reports, and discussing any significant issues related to compliance.

The Audit and Finance Committee consists of one woman, Viviane Monges (Chair), and two men, Henrik Normann and Luzi von Bidder (from July 2024). Jean-Frédéric Paulsen, as Chairman of the Board of Directors, was also a regular participant. The committee meets four times a year, and sustainability is on the agenda at a minimum of two meetings a year to monitor progress and oversee the setting of targets related to material impacts, risks and opportunities. The Audit and Finance Committee reports to the Board of Directors.



Jean-Frédéric Paulsen
Chairman



Lars Rebieen Sørensen
Vice-Chairman



Viviane Monges
Chair of the Audit and Finance Committee



Henrik Normann
Member of the Board of Directors (through June 2024); Chairman of the Remuneration and Nomination Committee (from July 2024)



Michael Rosenblatt
Chairman of the Research and Development and Production Committee (from July 2024)



Luzi von Bidder
Chairman of the Remuneration and Nomination Committee (through June 2024); Member of the Board of Directors (from July 2024)

Dr. Jan Lundberg joined the Board of Ferring in January 2021 as a non-executive director and Chair of the Research and Development and Production Committee. He stepped down from this role in July 2024.

Executive Committee

The Executive Committee is responsible for implementing the Board of Directors' decisions and managing the Ferring Group.

It is made up of one woman and five men. In terms of age, four members are between 45 and 60 years old, and two are aged over 60.

The Executive Committee meets 10 times a year, and sustainability is on the agenda at a minimum of two meetings a year to monitor progress and oversee the setting of targets related to material impacts, risks and opportunities. The Executive Committee reports to the Board of Directors.

Sustainability qualifications, skills and experience of Executive Committee members



Christelle Beneteau
Senior Vice President
and Chief People Officer

In 2023, Christelle was certified under the 'Driving Sustainability from the Boardroom' programme which immerses participants in all aspects of sustainability. The programme is run by the International Institute for Management Development (IMD) in collaboration with the World Business Council for Sustainable Development. Since joining Ferring, Christelle has established the Ferring People Strategy as a long-term journey to unleash the company's people potential and ensure we live the Ferring Philosophy. Our employee value proposition is designed to help everyone find their purpose, collaborate globally, become more innovative, and grow personally and professionally. Christelle also steers the global Diversity, Equity and Inclusion Team which seeks to achieve a more diverse workforce and ensure equal opportunities. She has successfully sponsored the Building Families at Ferring programme which embodies our commitment to help employees on their family-building journey.



Pierre-Yves Berclaz
Executive Vice President,
Chief Science and
Medical Officer

Pierre-Yves has managed diverse, high-performing cross-functional teams covering multiple therapeutic areas. He is recognised as a dedicated, highly ethical leader and someone with a truly patient-centric mindset. His experience covers the entire value chain in Development and Medical Affairs from Phase 1 clinical studies through to planning for loss of exclusivity. Pierre-Yves recognises that providing balanced, timely and clinically relevant information is crucial in winning the trust of healthcare professionals, patients and the access community. He has sponsored multiple initiatives in the areas of access and affordability and bioethics which are at the heart of Ferring's drive to sustainability. He is the executive sponsor of Project Family: Safe Birth which is a key element of our sustainability programme. In 2024, he supported the integration of sustainability requirements into the development process for new therapies.



Cyril Grandchamp-Desraux
Executive Vice
President and Chief
Commercial Officer

Cyril is committed to integrating sustainable practices into Ferring's commercial operations to minimise the company's environmental footprint. He prioritises partnerships with third parties who share our environmental and ethical values, ensuring our products are distributed in the most sustainable way possible. He recognises our responsibility to contribute positively to society and the environment, and is personally committed to driving meaningful change towards a more sustainable future.



Curt McDaniel
Chief Legal Officer
and Board Secretary

Curt grew up in the U.S. but has spent a third of his life in Switzerland, Germany and the U.K. As Chief Legal Officer with responsibility for legal, compliance and privacy, operating the company in an ethical manner is embedded into his role and that of his global team. He is personally supportive of a sustainable business and lifestyle. He also supports efforts to increase access to justice for people who have traditionally been excluded from the legal system, for instance due to the cost or complexity of seeking legal redress.



Armin Metzger
Executive Vice President
and Chief Science Officer
(through February 2024);
Executive Vice President
and Chief Technical
Operations Officer
(from March 2024)

Armin is the head of Ferring's Technical Operations with responsibility for manufacturing, packaging and supply chain, including decarbonisation. He oversees environmental stewardship at our manufacturing sites, developing sustainable strategies to minimise environmental impact, while ensuring compliance with regulations governing emissions, waste disposal etc. In terms of social responsibility, he prioritises employee health and safety and promotes diversity, equity and inclusion. Governance is also high on his agenda, and he is responsible for managing risks (e.g. in the supply chain), maintaining transparency in reporting, and upholding ethical standards. He has relevant experience from his previous role at Merck and Merck Serono, where he drove the ESG agenda for their biologics manufacturing network.



Dominic Moorhead
Executive Vice President
and Chief Financial Officer

Dominic first became involved in directing Ferring's sustainability efforts in 2021. He has chaired the ESG Steering Committee since 2022 and took on direct responsibility for the ESG Team in early 2023. He keeps himself informed on the latest ESG trends via the Chief Financial Officer (CFO) peer network, contacts with external partners, and continuing professional education from the Institute of Chartered Accountants in England and Wales.

Executive Committee members departing during 2024

Per Falk joined Ferring Pharmaceuticals in 2015 and was appointed President in January 2019. He stood down as President in April 2024.

Alessandro Gilio joined Ferring in 2019 as Head of Global Supply Network Operations and was Chief Technical Officer from April 2022 until his departure from Ferring in March 2024.

Aaron Graff held the post of Chief Commercial Officer from 2018 until the end of 2023. In early 2024, he took over the leadership of our U.S. organisation as Executive Chairman Ferring USA, and remained a member of the Executive Committee until his retirement in August 2024.

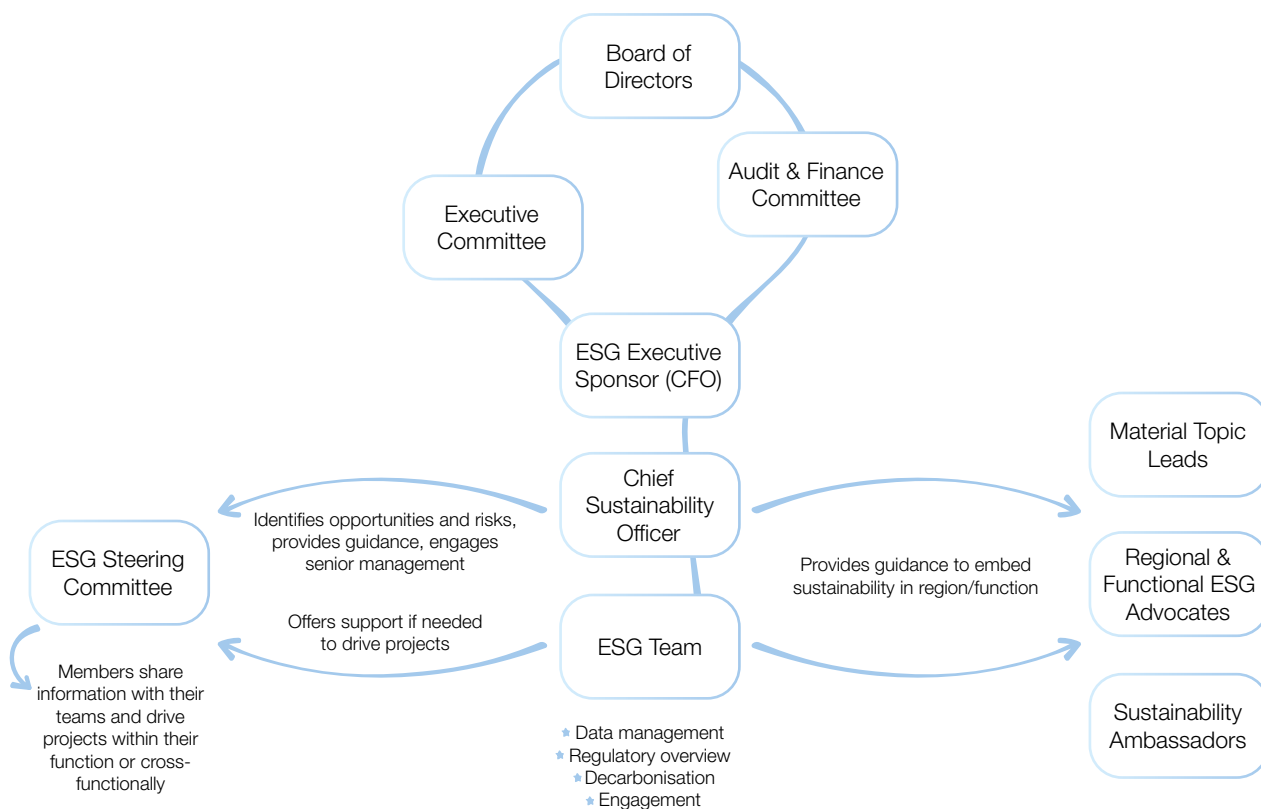




Overseeing the sustainability strategy

In February 2023, Ferring appointed a Chief Sustainability Officer (CSO) to further strengthen our sustainability governance and strategy. The CSO's responsibilities include reporting on sustainability matters to the Audit and Finance Committee. Together, they are responsible for overseeing progress in Ferring's sustainability strategy.

The CSO is responsible for guiding the Board of Directors, Audit and Finance Committee, Executive Committee and ESG Steering Committee on sustainability matters, providing them with relevant information, and submitting requests for decision-making in a timely manner.



Information about material impacts, risks and opportunities, the implementation of due diligence, and the results and effectiveness of policies, actions, metrics and targets is shared through presentations, progress updates, and exposure to various senior committees and meetings between the CSO and the Chairman. Decisions are recorded in the meeting minutes.

The ESG Steering Committee, composed of senior managers from diverse functions within the organisation, contributes to the development of our sustainability strategy and assists in defining global priorities. Committee members are guided by the ESG Remit, an internal document which details the committee's purpose and governance. The committee upholds the mandate set out in the ESG Charter, an internal document detailing Ferring's approach to managing the impacts, risks and opportunities associated with ESG, and the integration of sustainability into Ferring's business. The ESG Steering Committee meets four times a year, along with the CFO who acts as executive sponsor.

In 2024, the ESG and Sustainability Team consisted of five full-time employees, headed by the CSO. The team works across functions and regions to embed sustainability into every aspect of Ferring's activities, and to prepare for and implement sustainability reporting.

The list of material impacts, risks and opportunities addressed by Ferring's administrative, management and supervisory bodies and their relevant committees can be found on page 30. A business lead was appointed for each material topic with responsibility for developing goals, action plans and key performance indicators (KPIs) supported by data. The Corporate Development Office is responsible for monitoring progress, and the process is designed to highlight potential challenges early on that may impact the achievement of objectives, allowing time for corrective action where possible.

Integration of sustainability-related performance in incentive schemes

Ferring is committed to creating an environment where employees can grow, perform to their full potential, and be rewarded for success. Grow and Perform for Success (GPS) is the overall process for managing individual performance at Ferring. The process runs on an annual cycle and follows the same standards (i.e. principles, process and timeline) globally.

Employees align their individual goals to the company priorities outlined in the global and functional scorecards. These include sustainability objectives defined by the administrative, management and supervisory bodies. The terms of the incentive schemes are approved by the Chairman of Ferring.



Statement on sustainability due diligence

Mapping of information about the due diligence process provided in Ferring’s Sustainability Statement:

Core elements of due diligence	Paragraphs in Ferring’s Sustainability Statement
Embedding due diligence in governance, strategy and business model	Overseeing ESG strategy and targets (GOV-2) Integration of sustainability-related performance in incentive schemes (GOV-3) Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)
Engaging with affected stakeholders in all key steps of due diligence	Overseeing ESG strategy and targets (GOV-2) Interests and views of stakeholders (SBM-2) Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)
Identifying and assessing impact	Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1) Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)
Taking actions to address adverse impacts	Transition plan for climate change mitigation (E1-1) Processes for engaging with own workers and workers’ representatives about impact (S1-2) Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3) Policies related to value chain workers (S2-1)
Tracking the effectiveness of efforts and communicating them	Targets related to climate change mitigation and adaptation (E1-4) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5) Policies related to value chain workers (S2-1)



Risk management and internal controls over sustainability reporting

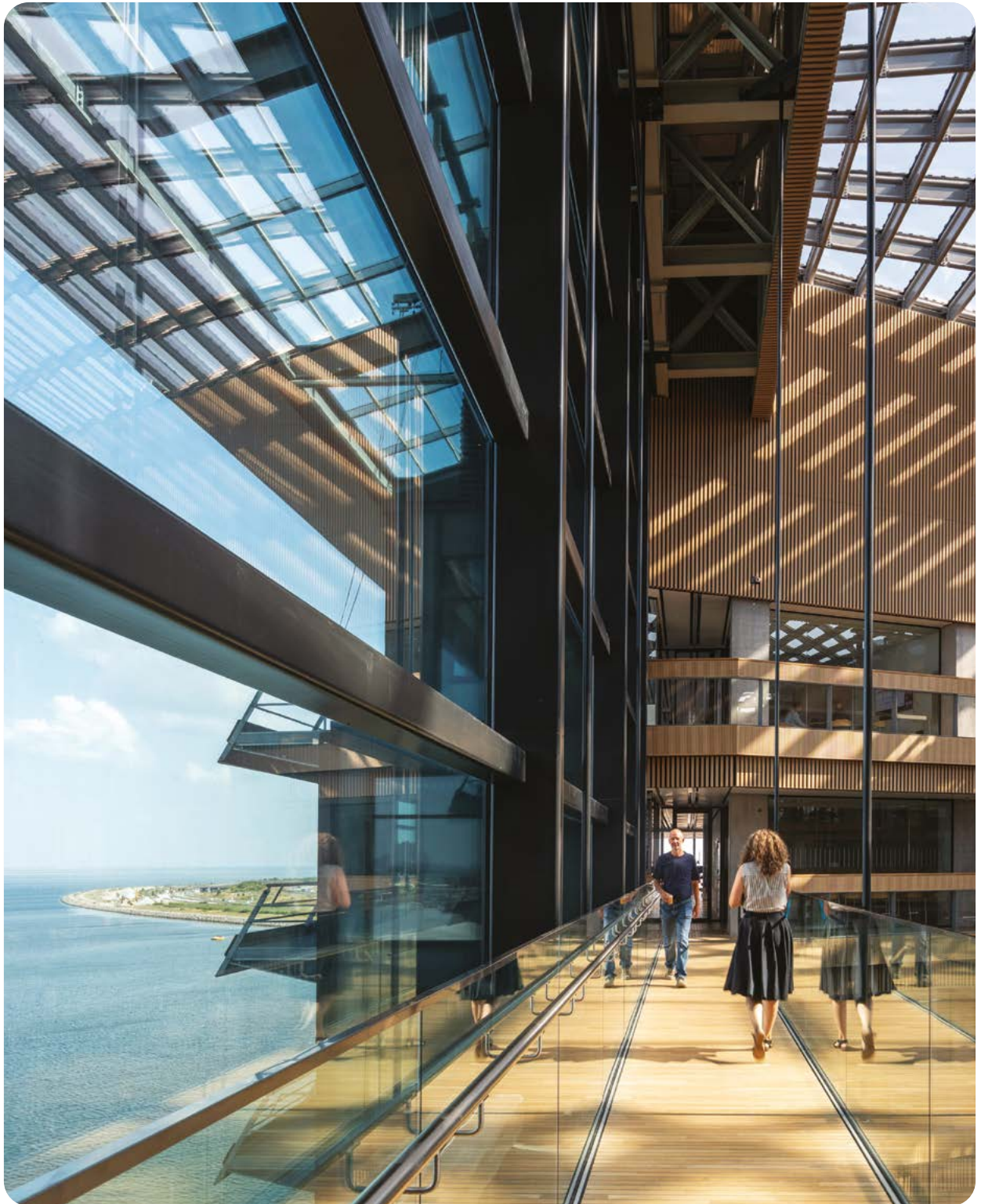
Ferring is working to integrate the identification of sustainability-related impacts, risks and opportunities (IROs) into our enterprise risk management (ERM) system. In 2024, we updated our risk monitoring platform to enable the identification, assessment and tagging of ESG-related IROs. In 2025, we will train our global risk coordinators to identify and assess sustainability-related IROs as part of our ongoing sustainability due diligence activities. We have not yet developed a risk prioritisation methodology for ESG-related risks; however, we plan to build this into our ERM methodology, and to follow the same financial thresholds for active risk monitoring.

Starting from the 2025 Risk Assessment, ESG-related risks and opportunities will be integrated into the ERM methodology. It is now possible to add ESG components and impact assessments into all relevant risks in the ERM platform, as well as specific ESG risks.

As part of our efforts to strengthen the annual sustainability reporting process, we are planning to build internal control processes for ESG data into the online portal for financial internal controls, and to create a new ESG control matrix.

In the meantime, we have built manual internal controls into the ESG reporting process to ensure data owners submit objective evidence and provide ESRS datapoints for the report. Depending on the topic, the evidence could take the form of invoices, contracts, project plans, meeting minutes, or various data extractions from internal systems. Data owners are asked to verify that the data is correct if it has been submitted by someone else. The current scope of internal controls is aligned with the topics covered in the 2021 double materiality assessment.

For GHG accounting, we conducted an internal audit in 2024 to evaluate the process and identify opportunities for improvement which are now being addressed. The internal controls currently in place for GHG accounting are the collection of evidence for Scope 1 and 2 emissions reported by local sites (e.g. utility bills), and manual verification that the evidence corresponds to reported consumption (e.g. of electricity, fuel and heating). For Scope 3, the control is to compare the invoice spending and sold products data used to calculate emissions with the finance master database for company spending and sales. We also cross-check data on legal entities, number of full-time employees (FTEs) and regional sales with the information provided for annual financial reporting.



Strategy



Privately owned, research-driven, specialty biopharmaceutical group committed to building families and helping people live better lives



Founded in Malmö, Sweden in 1950, headquartered in Switzerland



Leader in reproductive medicine and maternal health, and in specialty areas within gastroenterology and urology



Global company with over 7,000 employees in more than 50 countries, and distribution in over 100 countries



At the forefront of innovation in microbiome-based therapeutics and uro-oncology intravesical gene therapy



2024 revenue: EUR 2.3 billion¹
2024 R&D investment: 16%



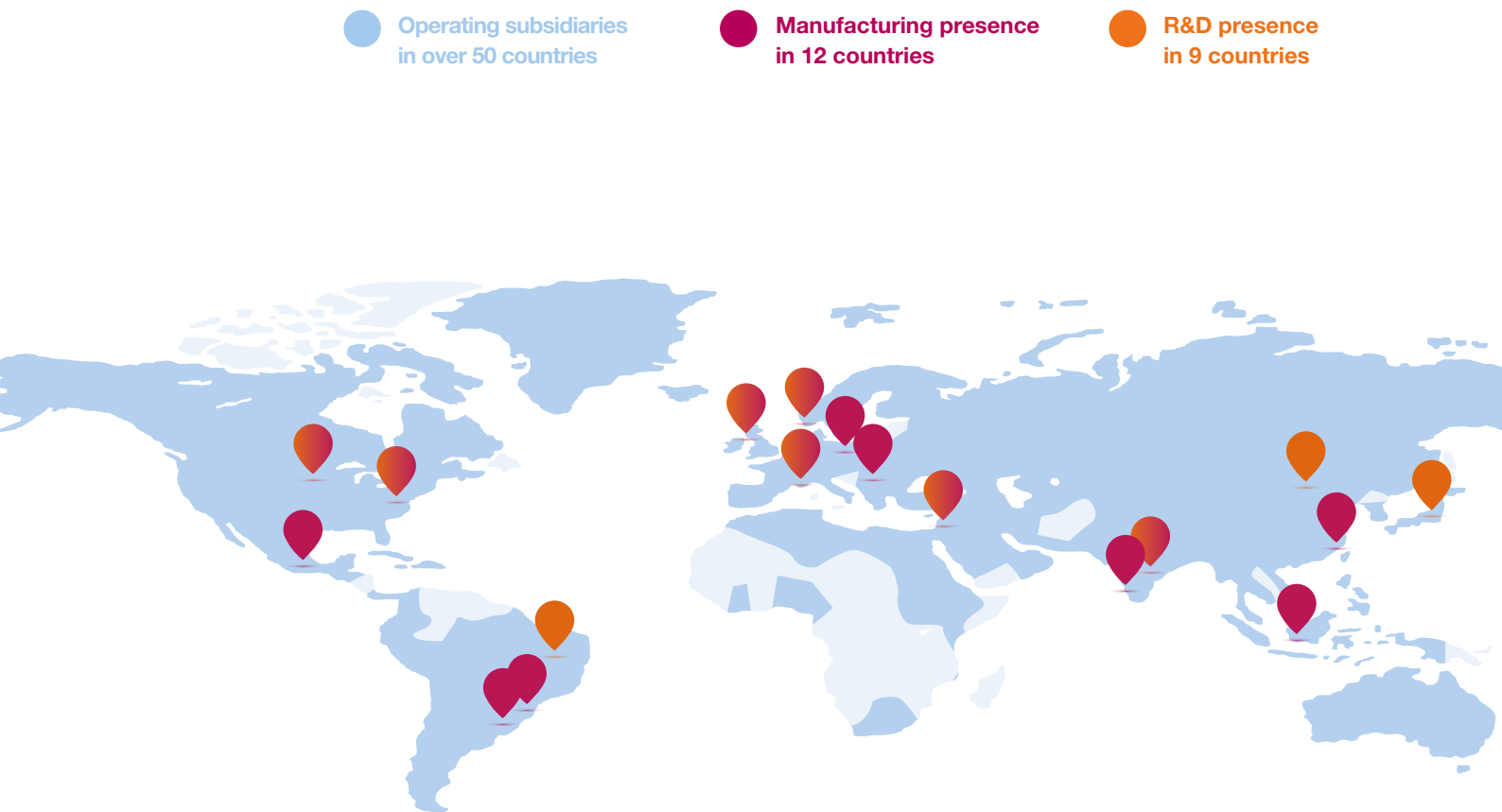
Ferring has a full spectrum of products from conception to birth

Ferring has developed a world-class portfolio of innovative therapies that help healthcare professionals to manage severe or life-changing diseases and medical conditions. The company has constantly evolved to ensure we remain at the cutting edge of science and continue to meet the needs and expectations of patients and healthcare providers.

In 2024, we entered a new phase of growth with a major realignment of the therapeutic franchises which drive the development, testing and marketing of our medicines. This new operating model will maintain our focus on reproductive medicine, which was the foundation of our business, while also reflecting important developments in uro-oncology and gastroenterology which are instrumental for our future growth.

1. USD 2.4 billion – CHF 2.2 billion

Significant markets and number of employees (headcount) by geographical area



Region	Headcount
Western Europe & Canada	3,331
Intercontinental	2,827
U.S.	911
Greater China	542
Japan, Australia, New Zealand, Korea	215
Total	7,826

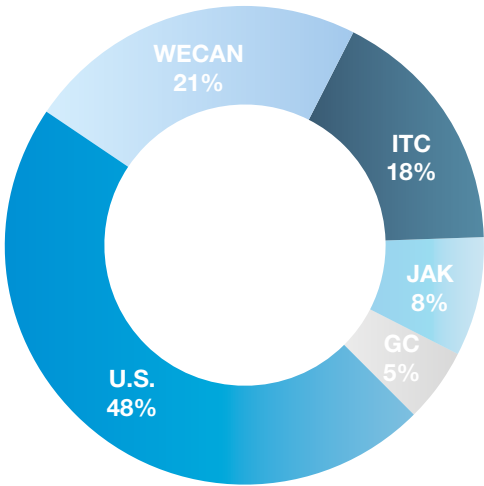
Sustainability goals related to groups of products and services, customer categories, geographical areas, or relationships with stakeholders are incorporated into the report.

Total revenues by region





2024 Revenues

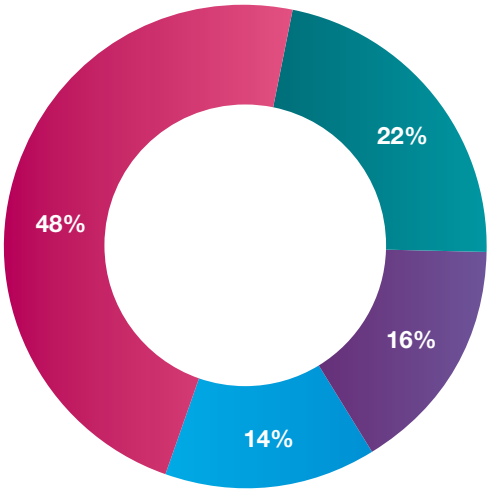
EUR	2.3 billion
USD	2.4 billion
CHF	2.2 billion

- U.S. United States
- WECAN Western Europe & Canada
- ITC Intercontinental
- JAK Japan, Australia, New Zealand, Korea
- GC Greater China: China, Hong Kong, Taiwan



Sales overview by therapeutic area

-  **48%** Reproductive Medicine
-  **22%** Gastroenterology
-  **16%** Uro-Oncology & Urology
-  **14%** Established Brands



Revenues

	2024	2023
Sales of goods	2,277,335	2,158,685
Royalty income	4,623	7,669
Income from transfer of research projects	32,900	-
Other income	28,003	30,114
Total revenues	2,342,861	2,196,468

The 10 main products contributing to the net sales of goods are:

	2024	2023	Performance growth
Menopur	922,611	815,652	14.2%
Pentasa	342,146	330,910	5.4%
Minirin	164,773	180,763	-6.2%
Euflexxa	126,811	129,380	-1.8%
Firmagon	120,824	127,777	-3.5%
Propess	101,635	104,798	-2.1%
Rekovellev	70,520	54,901	31.0%
Adstiladrin	69,891	2,693	2,510%
Picoprep	60,246	66,359	-4.8%
Pabal	38,510	43,682	-10.3%
Total top 10 products	2,017,967	1,856,916	
% of total net sales of goods	88.6%	86.0%	

The Performance Growth percentage reflects the growth versus last year excluding the impact of changes in the exchange rate, which is an alternative performance measure not defined by IFRS. This is a measure used by Management to measure the period over period evolution of the net sales. The Group applies last year's exchange rate to current year's numbers to present comparable figures.

The Group recognises the revenue from sales of goods at the point in time when the control over the goods is passed to the customer, which can vary according to Incoterms or specific arrangements, but mostly occurs upon delivery to the customer.

Revenues recognised in the year are presented net of a charge of **€11,027** (2023: €1,380) arising from changes of returns provision (see Note 33 in Annual Report).

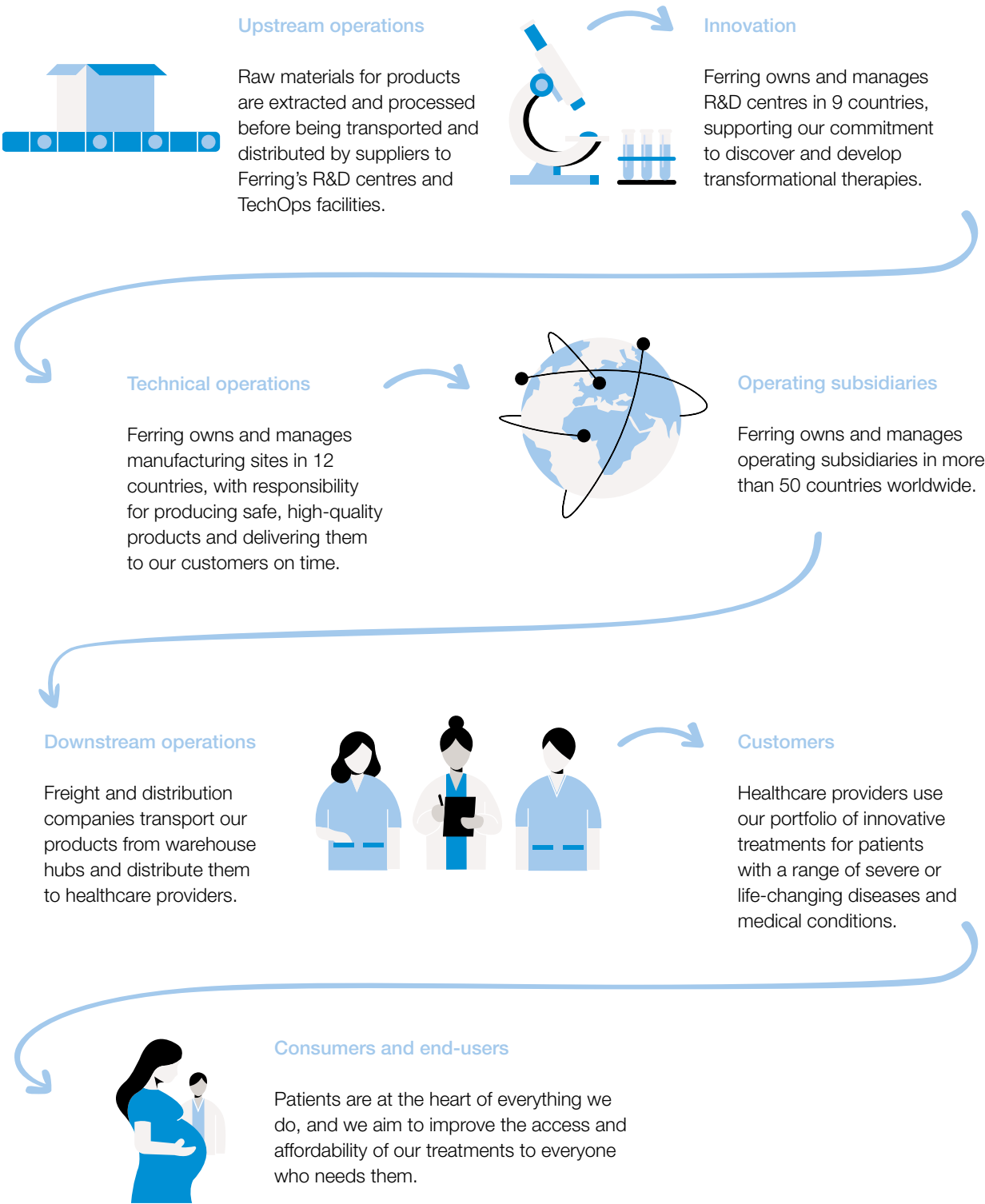
Royalty income arises principally from sales under licences held in North America and Japan.

The income from research projects relates to transfer of an in-house developed Phages and α4β7 research to Ferring Ventures SA, a related party. It is included in other income line in the consolidated statement of income (see Note 33 in Annual Report). No significant intangible assets in relation to Phages and α4β7 research projects have been capitalised by the Group prior to the sale.

Other income mainly consists of income from out-licencing arrangements, co-promotion agreements, manufacturing services and development services.



Business model and value chain



Interests and views of stakeholders

Ferring engages with stakeholders to ensure their interests and views are taken into account when developing our business strategy, including on sustainability. Depending on the stakeholder, we engage with them using different methods and with varying frequency.

The way we apply the results of this engagement also varies, but the overall purpose is to ensure our business strategy is aligned with the needs and expectations of stakeholders.

Their views help to strengthen our due diligence process and will play a significant role in future materiality assessments.

This table shows our main stakeholders, the way we engage with them, the purpose of engagement, and how we use their feedback:

Stakeholders	Engagement and organisation	Purpose and outcome
Existing & potential investors/lenders	Annual reporting, as well as regular meetings and dialogue	Receive input on our business strategy
Existing & potential employees	Various communication channels, with 'question and answer' functionality	Share important updates and receive feedback
Suppliers	Supplier Conduct Principles in place	Inform our suppliers how we do business, and how we expect them to operate
Regulators & authorities	Review and assessment of emerging regulations and requirements	Enable compliance with existing and future legislation, and build awareness of potential risks and opportunities that may be driven by regulation
Organisations	Regular meetings and dialogue	Take responsibility for and commit publicly to our sustainability agenda
Insurance underwriters	Annual business reviews, assessment and site inspections	Mitigate and cover the risk of property damage and consequential business interruption
Healthcare providers	Commercial and medical interactions	Improve product quality and safety
Consumers and end-users	Studies, patient groups, pharmacovigilance	Understand product efficacy and safety, and consumer needs and preferences

We continually assess the results of our engagement with stakeholders and make any appropriate amendments to our strategy and business model. Findings are shared with the Board of Directors, Audit and Finance Committee, Executive Committee and ESG Steering Committee.

In 2024, we increased the level of engagement with many of our stakeholders to support the materiality assessment that was under way.

Furthermore, we connected with a number of major suppliers to evaluate their progress in terms of sustainability, facilitate risk assessment, and identify those with the best practices.

In 2024, we launched a new Global Medical Excellence function whose role is to inform and advise healthcare professionals and drive patient engagement activities.

Material impacts, risks and opportunities and their interaction with strategy and business model

Our sustainability vision is guided by the Ferring Philosophy, which places people at the heart of our business in a culture founded on respect, integrity and doing the right thing. Based on our commitment to the UN Sustainable Development Goals (SDGs) in pursuit of a better future for all, our approach is focused on three pillars: Purpose, People and Planet.

Framework shaping strategy:



Purpose: ensuring responsible and ethical business governance to advance our mission to build families and help people live better lives.





People: creating value for society by positively impacting the communities in which we operate while safeguarding the health and wellbeing of patients and employees.



Planet: protecting the environment by minimising our negative impacts to contribute to a better future.

In 2021, the following material impacts, risks and opportunities were identified for Ferring, providing a solid foundation on which to build our sustainability strategy:

Financial materiality (Impact on business)		Impact materiality (Impact on people and/or planet)
examines how sustainability risks and opportunities may impact the company from a business viewpoint.	A double materiality assessment takes two different perspectives into account	considers actual or potential significant impacts on people and the environment relating to the company's operations and supply.
Improving energy efficiency and switching to renewable energy can decrease costs due to risk in the energy market.	 GHG emissions and energy	Pharmaceutical companies often operate energy-intensive facilities in their operations and supply chain. Unless properly managed, this can lead to negative environmental impacts, including climate change.
Human rights infringements can have a serious impact on a company's licence to operate. Additionally, the Corporate Sustainability Due Diligence Directive may include sanctions or penalties for non-compliance.	 Human rights	Ferring has a duty to respect human rights worldwide within its sphere of influence and to ensure that human rights are not compromised by its business activities, including by its suppliers.

Financial materiality (Impact on business)

Strategic approaches to improve access to medicines (e.g. pricing frameworks that account for differing levels of economic development and healthcare need) can provide opportunities for growth, innovation and partnerships.



**Access and
affordability**

A diverse workforce with different backgrounds and experiences brings greater engagement and creativity. This helps companies solve challenging problems and meet the needs of a range of patients and customers.



**Diversity, equity
and inclusion**

The pharmaceutical industry relies on highly skilled employees to conduct clinical trials, commercialise products and manage stakeholder relations. Businesses that can attract and retain employees are better positioned to protect and enhance company value.



**Employee
engagement**

For pharmaceutical companies to maintain their licence to operate, it is crucial to identify and address ethical issues, in particular those relating to the use of life science technologies for the discovery, development and production of products.



Bioethics

Product safety concerns, manufacturing defects or inadequate disclosure of product-related risks can lead to potential financial and other impacts for the company. Addressing these areas protects shareholder value.



**Product quality
and safety**

Impact materiality (Impact on people and/or planet)

Pharmaceutical companies play an important role in providing affordable access to medicines and treatments.

Greater diversity helps create more inclusive attitudes towards fertility and parenthood within society. Employees benefit from a diverse, equitable, and inclusive work environment.

Continually developing a highly skilled and motivated workforce will make the company grow, and ultimately drive our success, leading to improved patient outcomes through innovations in R&D and products.

Conducting business in an ethical manner (e.g. with regard to clinical trials, animal testing and use of human biosamples) is critical to ensuring patient wellbeing and benefits.

Improved product quality and safety leads to better patient outcomes and builds trust within society.

Each of the material topics has clear, impactful and measurable goals to ensure we can demonstrate progress to our stakeholders. These goals may relate to groups of products and services, customer categories, geographical areas, or relationships with stakeholders.

Impact, risk and opportunity management

In 2021, Ferring engaged independent experts to carry out a double materiality assessment to identify the ESG topics most relevant to the business.

The following methodology was applied:

Phase 1: Gathering insights:

- Assessment of internal documents and policies
- Regulatory review
- Benchmark peers and industry trends
- Stakeholder engagement and interviews

Phase 2: Assessing materiality:

- Collate research and insights gathered in Phase 1
- Assess materiality
- Develop shortlist of material ESG topics

Phase 3: Identifying ESG metrics for reporting:

- Propose key reporting areas and ESG metrics

As shown in the previous table, assessing materiality involved two dimensions:

- Impact materiality – identifying significant actual or potential impacts on the environment and society, connected with Ferring's commercial activities, geography and business model;
- Financial materiality – identifying sustainability risks and/or opportunities that may impact the financial performance, development and position of Ferring in the short-, medium- and long-term



At the beginning of Phase 1, a list of sustainability topics was identified based on international frameworks.

A shortlist of the sustainability topics that were most material to Ferring was then prepared:

Environmental

**GHG emissions
& energy**

Social

Access & affordability

**Diversity, equity
& inclusion**

Employee engagement

Governance

Human rights

Bioethics

**Product quality
& safety**

The outcomes of the double materiality process enabled us to develop targets for each material topic. We have since been working to improve the quality of data, and to incorporate sustainability objectives into group and function scorecards and management decision-making.

Disclosure requirements in ESRS covered by Ferring's Sustainability Statement

This list includes references to the relevant disclosure requirements, based on the outcome of our materiality assessment:

Requirement	Page	Requirement	Page	Requirement	Page
ESRS 2 BP-1	12	ESRS E1-3	43	ESRS 2 SBM-3 E4	N/M
ESRS 2 BP-2	12	ESRS E1-4	44	ESRS 2 IRO-1 E4	N/M
ESRS 2 GOV-1	13	ESRS 2 E1-5	44	ESRS E4-2	N/M
ESRS 2 GOV-2	18	ESRS 2 E1-6	46	ESRS E4-3	N/M
ESRS 2 GOV-3	19	ESRS 2 E1-7	52	ESRS E4-4	N/M
ESRS 2 GOV-4	20	ESRS 2 E1-8	52	ESRS E4-5	N/M
ESRS 2 GOV-5	21	ESRS 2 E1-9	52	ESRS E4-6	N/M
ESRS 2 SBM-1	23	ESRS 2 IRO-1 E2	N/M	ESRS 2 IRO-1 E5	N/M
ESRS 2 SBM-2	29	ESRS 2 E2-1	N/M	ESRS E5-1	N/M
ESRS 2 SBM-3	30	ESRS 2 E2-2	N/M	ESRS E5-2	N/M
ESRS 2 IRO-1	32	ESRS 2 E2-3	N/M	ESRS E5-3	N/M
ESRS 2 IRO-2	34	ESRS 2 E2-4	N/M	ESRS E5-4	N/M
ESRS 2 MDC-P	R	ESRS 2 E2-5	N/M	ESRS E5-5	N/M
ESRS 2 MDC-A	R	ESRS 2 E2-6	N/M	ESRS E5-6	N/M
ESRS 2 MDC-M	R	ESRS 2 IRO-1 E3	N/M	ESRS 2 SBM-2 S1	29
ESRS 2 MDC-T	R	ESRS 2 E3-1	N/M	ESRS 2 SBM-3 S1	30
ESRS 2 GOV-3 E1	19	ESRS 2 E3-2	N/M	ESRS S1-1	56
ESRS 2 E1-1	40	ESRS 2 E3-3	N/M	ESRS S1-2	62
ESRS 2 SBM-3 E1	30	ESRS 2 E3-4	N/M	ESRS S1-3	66
ESRS 2 IRO-1 E1	42	ESRS 2 E3-5	N/M	ESRS S1-4	67
ESRS E1-2	42	ESRS 2 E4-1	N/M	ESRS S1-5	71

- Datapoints not yet available.

N/M Topic not considered material for Ferring.

R Refer to material topic.

Requirement	Page
ESRS S1-6	75
ESRS S1-7	76
ESRS S1-8	76
ESRS S1-9	76
ESRS S1-10	76
ESRS S1-11	76
ESRS S1-12	76
ESRS S1-13	78
ESRS S1-14	78
ESRS S1-15	79
ESRS S1-16	79
ESRS S1-17	79
ESRS2 SBM-2 S2	29
ESRS2 SBM-3 S2	30
ESRS S2-1	80
ESRS S2-2	80
ESRS S2-3	80
ESRS S2-4	80
ESRS S2-5	-
ESRS2 SBM-2 S3	29
ESRS2 SBM-3 S3	30

Requirement	Page
ESRS S3-1	81
ESRS S3-2	81
ESRS S3-3	81
ESRS S3-4	-
ESRS S3-5	-
ESRS2 SBM-2 S4	29
ESRS2 SBM-3 S4	30
ESRS S4-1	82
ESRS S4-2	84
ESRS S4-3	84
ESRS S4-4	85
ESRS S4-5	85
ESRS 2 GOV-1 G1	13
ESRS 2 IRO-1 G1	32
ESRS G1-1	94
ESRS G1-2	95
ESRS G1-3	95
ESRS G1-4	95
ESRS G1-5	95
ESRS G1-6	96

List of datapoints in cross-cutting and topical standards that derive from other E.U. legislation

Disclosure requirement	Related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Section	Page
ESRS 2 GOV-1	21 (d)	x		x		Sustainability Statement	13
ESRS 2 GOV-1	21 (e)			x		Sustainability Statement	13
ESRS 2 GOV-4	30	x				Sustainability Statement	20
ESRS 2 SBM-1	40 (d) i	x	x	x			N/A
ESRS 2 SBM-1	(d) ii	x		x			N/A
ESRS 2 SBM-1	40 (d) iii	x		x			N/A
ESRS 2 SBM-1	40 (d) iv			x			N/A
ESRS E1-1	14				x	Climate Action	40
ESRS E1-1	16 (g)		x	x		Climate Action	40
ESRS E1-4	34	x	x	x		Climate Action	44
ESRS E1-5	38	x				Climate Action	45
ESRS E1-5	37	x				Climate Action	45
ESRS E1-5	40 to 43	x				Climate Action	46
ESRS E1-6	44	x	x	x		Climate Action	48
ESRS E1-6	53 to 55	x	x	x		Climate Action	49
ESRS E1-7	56				x	Climate Action	43
ESRS E1-9	66			x			N/A
ESRS E1-9	66 (a); 66 (c)		x				N/A
ESRS E1-9	67 (c)		x				N/A
ESRS E1-9	69			x			N/A
ESRS E2-4	28	x					N/A
ESRS E3-1	9	x					N/A
ESRS E3-1	13	x					N/A
ESRS E3-1	14	x					N/A
ESRS E3-4	28 (c)	x					N/A
ESRS E3-4	29	x					N/A
ESRS 2 IRO-3 E4	16 (a) i	x					N/A
ESRS 2 IRO-3 E4	16 (b)	x					N/A
ESRS 2 IRO-3 E4	16 (c)	x					N/A
ESRS E4-2	24 (b)	x					N/A
ESRS E4-2	24 (c)	x					N/A
ESRS E4-2	24 (d)	x					N/A

Disclosure requirement	Related datapoint	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Section	Page
ESRS E5-5	37 (d)	x					N/A
ESRS E5-5	39	x					N/A
ESRS 2 SBM-3 S1	14 (f)	x				Sustainability Statement	59
ESRS 2 SBM-3 S1	14 (g)	x				Sustainability Statement	59
ESRS S1-1	20	x				Social	59
ESRS S1-1	21			x		Social	59
ESRS S1-1	22	x				Social	59
ESRS S1-1	23	x				Social	60
ESRS S1-3	32 (c)	x				Social	66
ESRS S1-14	88 (b); 88 (c)	x		x		Social	78
ESRS S1-14	88 (e)	x				Social	78
ESRS S1-16	97 (a)	x		x		Social	79
ESRS S1-16	97 (b)	x					N/A
ESRS S1-17	103 (a)					Social	79
ESRS S1-17	104 (a)	x		x		Social	79
ESRS 2 SBM-3 S2	11 (b)	x				Social	80
ESRS S2-1	17	x				Social	80
ESRS S2-1	18	x				Social	80
ESRS S2-1	19	x		x		Social	80
ESRS S2-1	19			x		Social	80
ESRS S2-4	36	x				Social	80
ESRS S3-1	16	x				Social	81
ESRS S3-1	17	x		x		Social	81
ESRS S3-4	36	x				Social	81
ESRS S4-1	16	x				Social	82
ESRS S4-1	17	x		x		Social	83
ESRS S4-4	35	x				Social	87
ESRS G1-1	10 (b)	x					N/A
ESRS G1-1	10 (d)	x					N/A
ESRS G1-4	24 (a)	x		x			-
ESRS G1-4	24 (b)	x					-



Environmental Information



Climate change (E1)

40



Climate change

Transition plan for climate change mitigation

Ferring is committed to reaching net-zero by 2050. To achieve this goal, during 2024 we developed near-term greenhouse gas (GHG) emissions reduction targets and a decarbonisation roadmap for Scope 1 and 2 emissions. Ferring's transition plan for climate change mitigation revolves around these GHG reduction targets.

The near-term targets and our net-zero commitment are in line with the Paris Agreement goal of limiting global warming to 1.5 degrees Celsius. Ferring is not excluded from the Paris-aligned benchmarks.

In 2025, we will develop our long-term decarbonisation targets for Scope 1, 2 and 3, which will include a plan for neutralising residual GHG emissions to reach net-zero.

The time horizons for our GHG emissions reduction targets under development are in line with the Science Based Targets initiative's definitions of near-term (i.e. 5-10 years) and long-term (i.e. before 2050). We have forecast the expected future growth in CO₂ emissions when estimating business growth, and have taken this into consideration in developing our decarbonisation roadmap.

As well as reducing emissions, this strategy should also improve our operating costs and cost of production by better controlling energy spending, improving energy price predictability, and managing risks and opportunities.

The GHG emissions reduction targets and our 10-year transition plan will be finalised and submitted for approval to the Executive Committee and Board of Directors in 2025.

Ferring's near-term decarbonisation roadmap for Scope 1 and 2 emissions focuses on three levers: energy management, capital investments and electrification at our production sites, and supply of carbon neutral electricity to our sites.

Energy management

The new Energy Management System will enable us to better understand and manage our energy usage and integrate energy efficiency into our daily operations. The system combines energy management, energy data and dedicated governance to drive energy efficiency, thus reducing our operating costs and environmental footprint.

Capital investments and electrification

More than 40 levers have been identified in our manufacturing facilities, including electrification of assets that generate carbon emissions, production of electricity using solar panels, and other capital investments such as heat recovery.

Carbon neutral electricity

Because of the strong focus on electrification in our decarbonisation plan, strategic sourcing of carbon neutral electricity is key to achieving our near-term targets and eventually reaching net-zero, and will become a key element in our sourcing strategy going forward.

Capital expenditure (CapEx) and operational expenditure (OpEx)¹ related to climate mitigation actions are forecast as part of the near-term decarbonisation roadmap for Scope 1 and 2 emissions. We have a clear overview of the investments needed to reach our near-term targets, and the timeline for capital projects to be deployed at each manufacturing site in line with maintenance plans and staffing. Almost one-third of the total investment required for the decarbonisation plan will be integrated into obsolescence management, meaning we will primarily wait until the end of the lifecycle before replacing equipment.

Ferring's decarbonisation strategy is embedded into the overall business strategy, and is included in the 2024 Group scorecard as one of the key strategic initiatives to be monitored by senior management. It will remain as a strategic focus point in the 2025 Group scorecard.

The decarbonisation roadmap will be built into business plans and budgets for the activities and business areas in scope. The roadmap contains annual targets which will be included in functional scorecards, and associated CapEx and OpEx will be prioritised in the budget to ensure these targets are reached.

Decarbonisation programme management governance for tracking progress and accountability is under development and will be finalised in 2025.

Most of our Scope 3 GHG calculations currently rely on spend data, but we are working to improve data quality to transition from spend to activity data. Based on an analysis of activity data for Scope 3, we will also establish a decarbonisation roadmap for this category of emissions.



1. Quantification of CapEx and OpEx is confidential to protect sensitive financial information and business strategy from unauthorised access or disclosure.

Climate-related impacts, risks and opportunities

Ferring's strategy and business model have not been subject to a resilience analysis with regard to climate change. However, a climate risk scenario for 2030 and 2050 has been prepared by Ferring's insurers from a property loss perspective, covering climate-related physical risks only. The risk assessment covers Ferring's largest sites from an asset value perspective, but does not include our supply chain. The latest analysis, prepared in September 2024, applies the latest climate science and data from global climate models used in the Sixth Assessment Report (AR6) of the UN Intergovernmental Panel on Climate Change (IPCC). This is used to assess the climate change-related physical risk to Ferring's sites with a value above a defined threshold, using geospatial coordinates for the sites in question. The analysis evaluates exposed physical asset values and business interruption values according to three IPCC climate change scenarios (RCP 2.6, RCP 4.5 and RCP 8.5), both in the short-term (by 2030) and long-term (by 2050). The analysis does not cover the potential impact of the risks identified, and does not cover the extent to which the assets are exposed and sensitive to the identified climate-related hazards.

The risk assessment considers the following climate change-related hazards: extreme precipitation, wind, temperature, drought and sea level rise. The impact analysis showed that Ferring has locations that are exposed to these climate change risk categories in the short-term (i.e. by 2030). No mitigating actions were required for enforcement, although recommendations were received for resiliency in managing risk. There was no assessment of how the time horizons are linked to the expected lifetime of our assets, strategic planning horizons, or capital allocation plans.

Climate-related transition risks and opportunities have not been assessed for our own operations or in the upstream and downstream value chain. Thus, we have not identified transition events over the short-, medium- or long-term, or assessed whether Ferring's assets and business activities may be exposed to these events. In addition, we have not assessed the extent to which our assets and business activities may be exposed and sensitive to the identified transition events.

The identification of transition events and assessment of exposure have not been informed by climate-related scenario analysis.

Climate-related impacts, risks and opportunities (IROs) were considered as part of the initial 2021 double materiality assessment on which this report is based. In 2024, we began to assess our IROs and climate-related impacts according to the European Sustainability Reporting Standards (ESRS). We have therefore not yet anticipated the financial effects of material physical and transition risks, or the potential to benefit from material climate-related opportunities, or assessed climate-related physical risks along the upstream and downstream value chain. However, we have taken into account expected future company growth and associated emission sources in developing our decarbonisation strategy.

Ferring has not conducted a qualitative assessment of the potential locked-in GHG emissions from key assets and products.

Policies related to climate change mitigation and adaptation

Ferring's material IROs related to climate change mitigation and adaptation are indirectly managed by our global **Environment, Health and Safety (EHS) Policy**. This addresses energy efficiency, renewable energy deployment, health and safety hazards, and other environmental impacts such as waste.

The Executive Committee and senior management have overall accountability for limiting Ferring's environmental impact, but the primary responsibility for local implementation rests with management at each Ferring site. The EHS Policy is assigned to all manufacturing employees for review and adherence and is available on Ferring's internal digital library. Employees are encouraged to accept individual responsibility, actively participate in environmental matters, and work with management to maintain compliance and support continuous improvement. The policy refers to:

- Identifying hazards through risk assessments, audits and inspections, and taking proactive measures to manage and control risk

- Reducing the environmental footprint of operations, achieving objectives and targets for optimising energy and water consumption, reducing carbon intensity, minimising waste, and maximising waste recycling/recovery
- Improving energy efficiency and increasing the share of renewable energy sources
- Integrating environmental considerations across the entire value chain, including sourcing of materials, new product development, manufacturing, packaging, distribution and transportation of medicines
- Establishing local organisations with the necessary expertise and appropriate resources
- Complying with Ferring's global environmental standards, and with applicable regulations in the countries where we operate
- Providing education and training to engage employees and improve awareness of environmental factors
- Reviewing performance, analysing the cause of any incidents to prevent recurrence, and setting targets for continuous improvement
- Establishing emergency and contingency plans to ensure business continuity
- Communicating, interacting and cooperating with key stakeholders to resolve issues and improve performance

The EHS Policy refers to ISO 45001:2018 Occupational health and safety management systems, ISO 14001:2015 Environmental management systems, and ISO 50001:2011 Energy management systems.

Actions and resources in relation to climate change policies

In parallel with the development of our decarbonisation plan for Scope 1 and 2 emissions, in 2024 we launched further initiatives at our manufacturing sites:

- Installation of photovoltaic panels in China and Israel to enhance renewable energy generation (see below)

- Energy management pilots at sites in Switzerland and the U.K., improving efficiency through data-driven solutions
- Energy conservation projects at one of our U.S. sites, focusing on optimised energy use

These actions were implemented in 2024 or will take place in the first half of 2025, and their scope is across locations throughout the entire global manufacturing network. In addition to the projects mentioned above, we also have a list of more than 40 levers which should be deployed within the next 10 years in line with our decarbonisation roadmap.

Once the decarbonisation roadmap is approved, Ferring will be able to report future actions with reference to each decarbonisation lever, and in terms of the expected GHG reductions for each action. The ability to implement the decarbonisation roadmap depends entirely on the availability and allocation of resources. Quantification of CapEx and OpEx is confidential to protect sensitive financial information and business strategy from unauthorised access or disclosure.

To reduce Scope 3 emissions from upstream transportation and distribution, we continue to prioritise ocean over air freight wherever possible. In 2024, we also introduced an electric truck for the shuttle service between our production site in Switzerland and warehouse in Germany. This reduces our daily CO₂ emissions on the route by approximately 94% from our original output in 2021.

We also initiated a pilot programme aimed at reducing waste by reusing cold chain packaging for the distribution of frozen products. In addition, 300 wooden pallets which were used but still in good condition were returned to our warehouse in Switzerland for reuse and resale.

Supporting our work to reduce Ferring's logistics-related carbon footprint, we invested in a new software platform that provides downstream distribution emissions data and insights to show where our reduction efforts can have the greatest impact.

Solar panels in China

At our manufacturing site in Zhongshan, China, we are installing solar panels on the roof to supply the site with carbon neutral electricity.

The steel structure installation, power cables and switching connection in the plant's main power supply room were completed in 2024, and the system is due to start working in March 2025.

- Capacity: 600KW
- Total investment: ~€270K
- Estimated annual energy supply: 625,000 KWh/year, corresponding to 330 tCO₂eq

Carbon neutral electricity is one of Ferring's decarbonisation levers, and we constantly conduct feasibility studies to increase the number of solar installations at our sites.



Targets related to climate change mitigation and adaptation

In 2025, we will finalise our near- and long-term GHG emissions reduction targets for Scope 1, 2 and 3. While developing our decarbonisation roadmap and associated GHG emissions reduction targets, our Group scorecard includes an annual GHG reduction target of 3% for Scope 1 and 2 compared to a 2023 baseline. We do not yet have other targets to manage our material climate-related impacts. In 2024, we decreased our Scope 1 and 2 emissions by 9.5%, exceeding our annual goal of a 3% reduction. We do not currently have a reduction target for Scope 3.

Energy consumption and mix

We track the effectiveness of our decarbonisation actions and EHS Policy goals for energy efficiency with annual GHG accounting and reporting, as well as through the global balanced scorecard performance review and audit process.

Our overall energy consumption decreased by 0.4% in 2024 compared to 2023 even though revenue grew 8%, based on constant exchange rates; this resulted in a 6.6% decrease in our energy intensity. We also strongly expanded the share of renewable sources in our total energy consumption from 8.8% in 2023 to 14.4% in 2024. This percentage is calculated using the guarantees of origin (GoOs) from our energy suppliers where available, and purchased renewable energy certificates (RECs). It also considers biofuels and self-generated renewable energy. As we implement our decarbonisation roadmap, this share is expected to increase.

The 2024 increase in renewable energy share was driven primarily by renewable energy purchasing and increased use of biofuels in Ferring's own fleet across the world.

Ferring is actively working to optimise energy consumption and increase the usage of electricity produced from renewable energy sources, especially at our manufacturing sites where electricity consumption is most significant.

Energy consumption and mix	2024	2023	% Change
Fossil and nuclear sources			
Fuel consumption from coal and coal products (MWh)	0	0	-
Fuel consumption from crude oil and petroleum products (MWh)	34,121	36,215	-5.8%
Fuel consumption from natural gas (MWh)	87,845	89,281	-1.6%
Fuel consumption from other fossil sources (MWh)	0	0	-
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	59,800	69,086	-13.4%
Total consumption – fossil sources (MWh)	181,767	194,582	-6.6%
Share of fossil sources in total energy consumption (%)	85.6%	91.2%	-
Consumption from nuclear sources (MWh)	0	0	-
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%	-
Renewable sources			
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	145	224	-35.0%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	29,879	18,480	61.7%
Consumption of self-generated non-fuel renewable energy (MWh)	676	No information	-
Total renewable energy consumption (MWh)	30,701	18,703	64.1%
Share of renewable sources in total energy consumption (%)	14.4%	8.8%	-
Consumption of purchased electricity bundled with GoOs and RECs	33.0%	24.7%	-
Total			
Total energy consumption – own operations (MWh)	212,468	213,286	-0.4%

Ferring’s purchase of electricity bundled with instruments represents 33.0% of our total purchased electricity, a significant increase from last year when it was 24.7%. These instruments include guarantees of origin (GoOs), providing evidence of the renewable origin of the electricity being purchased, and renewable energy certificates (RECs). In the case of RECs, Ferring obtains not only the electricity but also the associated GoO certificates, which guarantee that the electricity was generated from renewable sources such as wind, solar or hydro power.

In the longer term, we will rely more heavily on sourcing of carbon neutral electricity as outlined in the decarbonisation roadmap.

The high climate impact sector used to determine energy intensity is NACE Division C21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations, in accordance with Ferring’s activities and operations. The net revenue from activities in high climate impact sectors was Ferring’s total net revenue, publicly available from the consolidated financial statements in the 2024 Annual Report.

Energy intensity per net revenue	2024 (MWh/€)	2023 (MWh/€)	% Change
Total energy consumption per net revenue	0.0907	0.0971	-6.6%

	2024	2023
Net revenue (€) – Annual Report p.77	2,342,862	2,196,468

Energy intensity per net revenue = Total energy consumption (MWh)/Net revenue (€)

Gross Scope 1, 2 and 3 and total GHG emissions

As the foundation for our decarbonisation efforts, Ferring is now conducting annual GHG inventories to quantify all applicable Scope 1, 2 and 3 emissions across the value chain. This annual inventory has enabled us to identify the highest sources of emissions across the company, and to lay down a path for reducing them. In 2024, we reduced our Scope 1 and 2 (market-based) emissions by 9.5% and Scope 3 by 1.5%.

Market-based emissions are calculated based on the specific electricity purchases made by Ferring, while location-based emissions are calculated based on the average emissions intensity of the local grid where the electricity is consumed.

Scope 1 and 2 results

While awaiting development and approval of the full Scope 1 and 2 decarbonisation plan and associated resources, several initiatives were already underway in 2024. These include photovoltaic panel installation and energy management pilots at some of our manufacturing sites, with impacts expected in 2025.

The reduction in scope 1 and 2 emissions in 2024 is primarily due to purchasing of renewable energy certificates and green tariff electricity in the U.S. and China, responding to the need for an immediate impact in line with our net-zero commitment.

In addition, our energy consumption in India decreased between 2023 and 2024 due to activities at a construction site in 2023, resulting in higher emissions compared to 2024.

Scope 3 results

Scope 3 emissions accounting can use a spend-based methodology, where expenditure serves as the primary input, or it can be based on activity or physical data. Scope 3 categories 1, 2, and 5 predominantly rely on the spend-based approach. Category 1, which covers purchased goods and services, is by far the most significant, accounting for more than 70% of our overall Scope 3 footprint. This category saw an increase of 4.2% compared to the previous year. Since spend and emissions are coupled in the spend-based approach, this rise is due to improved methodology which increased the spend data from 2023 to 2024:

- In 2023, spend data for November and December was extrapolated using a linear method, which did not account for the typical increase in spending during the last quarter of the year. However, in 2024 we included actual spend data from January to December in the vast majority of our records, ensuring a more accurate reflection of our expenditure throughout the year
- In 2024, we incorporated the country of purchase into our spend files. This enhancement enables us to associate emission factors with the country where the purchase was made. In contrast, all spend data in 2023 was grouped under Switzerland, where our headquarters are located, which reduced the accuracy of the emission factor application

It is important to highlight that under a spend-based approach, an increase in purchase amounts will lead directly to higher reported emissions, but this can be misleading when it comes to the actual emissions associated with those expenditures. Opting for greener alternatives, or working with suppliers who are more focused on sustainability, may result in greater purchase amounts while simultaneously decreasing our carbon footprint. However, under a spend-based methodology, such investments will not be accurately reflected in the results.

This limitation underscores the need for a more precise approach based on activity data. To ensure more reliable and accurate emissions reporting, Ferring is committed to transitioning to an activity-based approach for Scope 3, which will better capture the true environmental impact of our purchasing decisions. Currently, 16% of our Scope 3 carbon footprint is derived from activity data.

Scope 3 emissions also saw a significant decrease in certain categories, particularly waste (Category 5) and upstream transportation and distribution (Category 4):

- Waste-related emissions decreased primarily due to improvements in data collection. In 2024, the classification of spend data allowed for more granular categorisation compared to the previous year. This more detailed classification led to a decrease in emissions associated with waste, as it enabled a more accurate reflection of the actual emissions
- The calculation of upstream transportation emissions is partially based on activity data, depending on the availability of information provided by suppliers. In 2024, more supplier-specific and logistical data became available, enabling a more precise assessment of emissions. We have also been seeking to shift to ocean freight where possible

Gross Scope 1, 2 and 3 and total GHG emissions Environment performance indicators	2024 (tCO ₂ eq)	2023 (tCO ₂ eq)	% Change
Scope 1 (S1) GHG emissions			
Gross S1	28,064	28,215	-0.5%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	
Scope 2 (S2) GHG emissions			
Gross S2 location-based	25,452	25,308	0.6%
Gross S2 market-based	20,891	25,902	-19.3%
Gross S1 and S2 market-based	48,955	54,117	-9.5%
Scope 3 (S3) GHG emissions			
1 Purchased goods and services	415,694	398,897	4.2%
2 Capital goods	29,401	29,871	-1.6%
3 Fuel and energy-related activities (not included in S1 or S2)	13,284	11,367	16.9%
4 Upstream transportation and distribution	41,525	66,037	-37.1%
5 Waste generated in operations	3,643	5,232	-30.4%
6 Business travel	8,539	8,030	6.3%
7 Employee commuting	5,840	6,214	-6.0%
8 Upstream leased assets	-	-	-
9 Downstream transportation	324	315	2.9%
10 Processing of sold products	-	-	-
11 Use of sold products	-	-	-
12 End-of-life treatment of sold products	104	118	-12.0%
13 Downstream leased assets	-	-	-
14 Franchises	-	-	-
15 Investments	-	-	-
Gross S3	518,354	526,081	-1.5%
Total GHG emissions			
Gross S1, S2 location-based & S3	571,871	579,605	-1.3%
Gross S1, S2 market-based & S3	567,309	580,198	-2.2%

GHG intensity per net revenue	2024 (tCO ₂ eq/€)	2023 (tCO ₂ eq/€)	% Change
Total GHG emissions (location-based) per net revenue	0.24409	0.26388	-7.5%
Total GHG emissions (market-based) per net revenue	0.24214	0.26415	-8.3%

GHG intensity per net revenue = Total GHG emissions (tCO₂eq)/Net revenue (€)

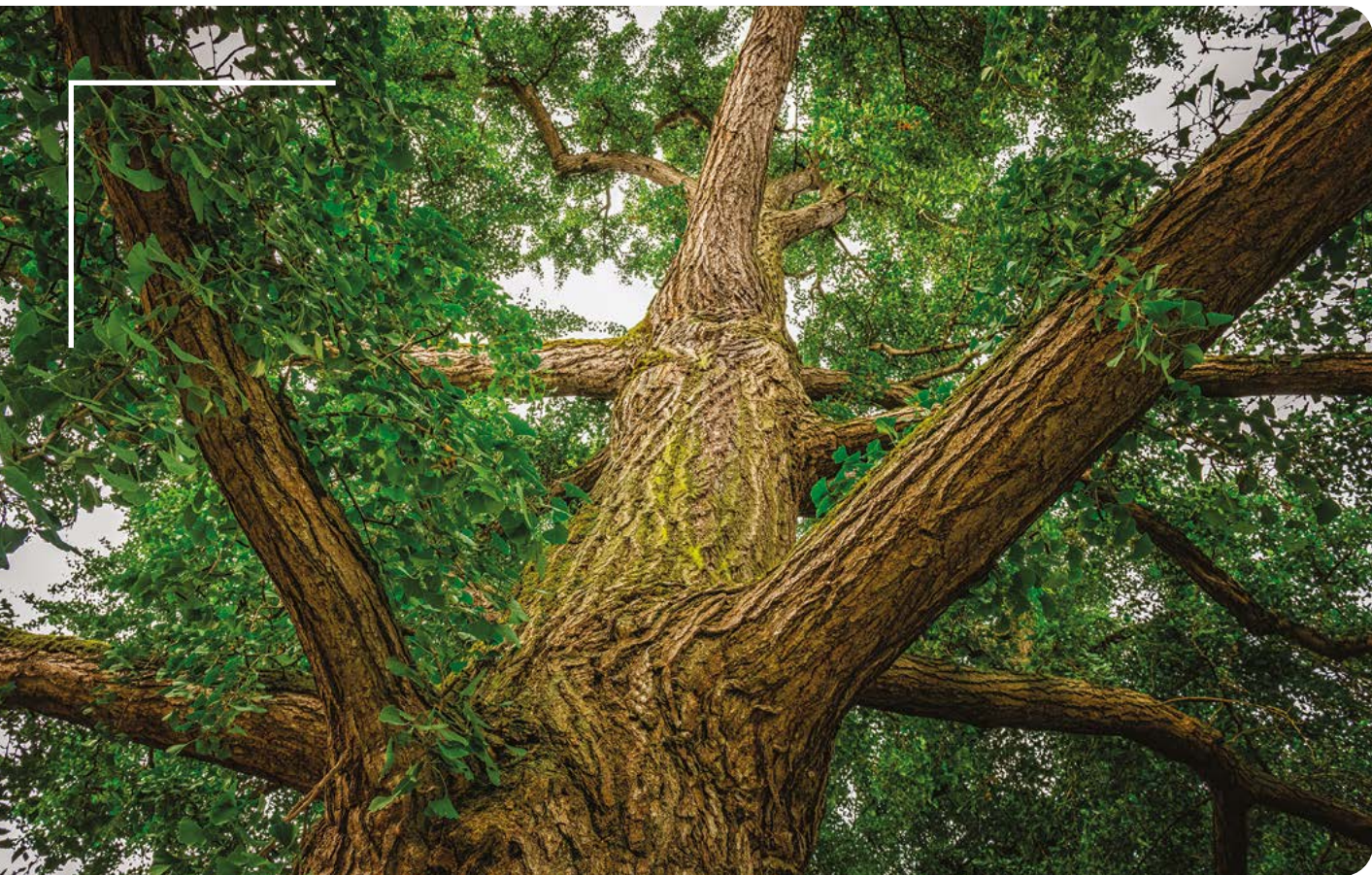
Disaggregation of GHG emissions information

Ferring’s manufacturing sites are responsible for 78% of our total Scope 1 and 2 emissions. Our decarbonisation roadmap therefore focuses on these sites. The highest emitting non-manufacturing sites are in Kastrup, Denmark, and New Jersey, U.S., representing more than 11% of total emissions. Our decarbonisation efforts beyond manufacturing will begin with these two sites.

Share of total emissions	
Manufacturing (TechOps)	78%
Kastrup, Denmark	5%
New Jersey, U.S.	6%
Remaining non-manufacturing sites	11%

GHG accounting methodology

The Ferring carbon accounting methodology follows the GHG Protocol – Corporate Accounting and Reporting Standard (revised edition), published by the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI). In setting organisational boundaries, Ferring selected the operational control approach for consolidating GHG emissions and then applied this consistently to define the operations that constitute the company, for the purpose of accounting and reporting GHG emissions. Under the control approach, Ferring accounts for 100% of the GHG emissions from operations and subsidiaries over which it has control. Therefore, Ferring’s parent company and all its subsidiaries were analysed and included in this GHG Assessment, which covers all Ferring manufacturing (Mfg), research and development (R&D), marketing and sales (M&S) and headquarters (HQ) sites. Some of Ferring’s legal entities were excluded as they were assessed to be sites with no activities or closed sites. For non-manufacturing sites, excluding the two largest non-manufacturing sites for which full-year consumption was collected, Scope 1 and 2 activity data was collected from January to October 2024. The last two months of the year were extrapolated for these sites. We are continuously improving and refining our methodology for GHG accounting. To ensure comparability, we will recalculate our base year and annual emissions when making material methodology changes. Hence, our GHG accounts could change in future reporting years. Such changes will always be disclosed and highlighted.



Emissions categories in scope, activity data used and associated emission factor source

Scope	Category	Activity data used	Emission factor source
1	Stationary combustion	Primary data: Consumption of natural gas and other fuels by Ferring in the reporting year	DEFRA 2022/2023 – Fuels and Bioenergy
1	Fugitive emissions	Primary data: Quantity of refrigerants released by Ferring per site in the reporting year	IPCC AR6 – Refrigerants
1	Mobile combustion	Primary data: Vehicle fuel consumption by Ferring in the reporting year	DEFRA 2022/2023 – Passenger Vehicles
2	Electricity	Primary data: Purchase of electricity by Ferring in the reporting year	Association of Issuing Bodies (AIB) 2022/2023; Carbon Footprint Ltd's GHG Factors for International Grid Electricity (ROW) 2022/2023, among others

Scope	Category	Activity data used	Emission factor source
2	Purchased heat, steam, cooling	Primary data: Consumption of heat, steam and cooling supplied to Ferring by third parties in the reporting year	DEFRA 2023 – Purchased Steam, Heat and Cooling
3	1. Purchased goods and services	Secondary data: Financial expenditure on purchased goods and services by Ferring in the reporting year	EXIOBASE
3	2. Capital goods	Secondary data: Financial expenditure on capital goods by Ferring in the reporting year	EXIOBASE
3	3. Fuel- and energy-related activities	Primary data: Total fuel, electricity and purchased heat, steam and cooling-related consumption from the S1 and S2 assessment	DEFRA 2021 – WTT U.K. and Overseas Electricity generation and T&D
3	4. Upstream transportation and distribution	Primary and secondary data: GHG emissions for specific suppliers, and spend data on the upstream transportation and distribution of products purchased by Ferring for remaining suppliers in the reporting year	EXIOBASE and DEFRA 2024 - Freightng goods
3	5. Waste generated in operations	Secondary data: Financial expenditure relating to third-party disposal and treatment of waste generated by Ferring's operations in the reporting year	EXIOBASE
3	6. Business travel	Primary and secondary data: GHG emissions for Denmark, Switzerland and the U.S., and financial expenditure on the transportation of Ferring's employees for business-related activities in vehicles owned or operated by third parties in other countries	EXIOBASE and BEIS 2024
3	7. Employee commuting	Primary and secondary data: Ferring's FTE per legal entity in each reporting year, and average commuting distance and transportation modes by country	Customised emission factor
3	9. Downstream transportation and distribution	Primary and secondary data: Weight and quantity of sold products apportioned by sales per region, and average single trip freightng distance by region in the reporting years	DEFRA 2024 - Freightng goods
3	12. End-of-life treatment of sold products	Primary and secondary data: Weight and quantity of products sold by Ferring in the reporting year, and waste destinations by region	DEFRA 2024 – Waste Disposal
3	15. Investments	Secondary data: Financial expenditure on Ferring's investments in the reporting year, investment type and investee revenue	US EPA Supply Chain 1.2 – Commodities, Surgical and Medical Instrument Manufacturing supply chain emission factors without margins

Ferring does not have information related to biogenic emissions of CO₂ from combustion or biodegradation of biomass not included in Scope 2 and 3 GHG emissions, nor in the upstream and downstream value chain separately from the gross Scope 3 emissions.

A number of categories were not assessed in this exercise. This is because they are not applicable considering Ferring’s activities, business operations and corporate structure, as explained in the table below. Investments were also not included in the calculation due to lack of availability of GHG data from the investee.

Emissions categories out of scope

Scope	Category	Justification of non-applicability
3	8. Upstream leased assets	Categorised as not applicable by Ferring; emissions from upstream leased assets reported under Scope 1 and 2
3	10. Processing of sold products	Categorised as not applicable by Ferring; no additional downstream processing of products created/processed/sold within business operations
3	11. Use of sold products	Categorised as not applicable by Ferring; no in-use emissions assumed to be generated by products created/sold within business operations
3	13. Downstream leased assets	Categorised as not applicable by Ferring; no downstream leased assets within corporate structure/operations
3	14. Franchises	Categorised as not applicable by Ferring; no franchises within corporate structure/operations

Reporting boundaries and calculation methods for Scope 3

When dealing with Scope 3 data, for which the availability of primary activity data was limited, a specific approach was employed for each category according to the data available. The calculation methods applied follow the GHG Protocol Scope 3 guidance, and we have transposed the GHG Protocol methodologies into a database to calculate our emissions. For those categories where suitable primary activity data was available, Ferring used this to enhance the overall data quality, in particular its specificity, in order to start transitioning from a spend-based approach.

In cases where activity data was not available, financial expenditure was collected by consolidating available invoice entries for 2024 from all Ferring entities, to guarantee a complete dataset excluding entries already included in Scope 1 and 2 categories, or in the primary activity data.

Entries that were not applicable according to the GHG Protocol were also excluded, such as intercompany payments or taxes. Spend data from January to December was used for the vast majority of entries. For the extrapolated amounts, the months of November and December were extrapolated taking into account seasonal variations as per the GHG Protocol. Following data collection, the corresponding Scope 3 category and emission factors were applied to calculate the associated GHG emissions.

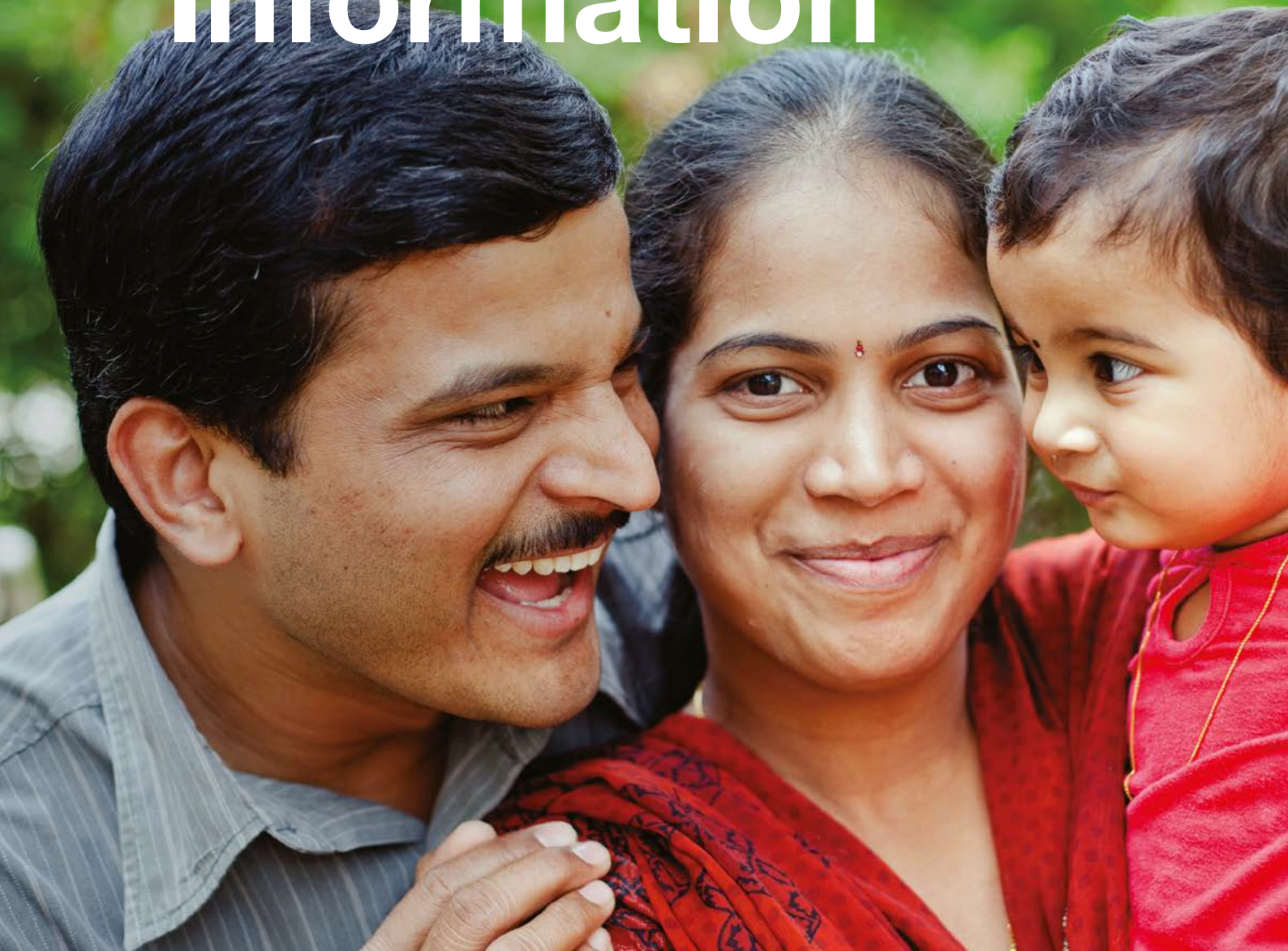
GHG removals, carbon credits and internal carbon pricing

Ferring does not have any GHG removals or mitigation projects financed by carbon credits; nor do we work to enhance natural sinks or apply technical solutions to remove GHGs from the atmosphere in our own operations or upstream and downstream value chain.

Ferring has not developed any internal carbon pricing schemes to support decision-making and incentivise the implementation of climate-related policies and targets.



Social Information





Own workforce (S1)	56
Workers in the value chain (S2)	80
Affected communities (S3)	81
Consumers and end-users (S4)	82



Own workforce

Policies related to own workforce

Human rights, Employee engagement, and Diversity, equity and inclusion (DE&I) were identified as material topics in the materiality assessment conducted in 2021. We have since focused on enhancing policies and action plans to manage impacts, risks and opportunities related to our workforce.

The **Ferring Mission** of building families and helping people live better lives sets the vision for our workforce.

Our ethical standards and behavioural expectations are set out in the **Ferring Philosophy**. Everyone at Ferring is responsible for upholding this and acting in accordance with it. By following the Ferring Philosophy, we create a respectful and supportive work environment that is safe, stimulating and rewarding.



Ferring Mission

Driven by its entrepreneurial spirit and enabled by a decentralised organisational setup, Ferring will harness its world-class competencies in science and business with other innovative technologies to create solutions for patients and doctors.

Ferring will be the world-leading, most trusted healthcare company in reproductive medicine and maternal health, and a leader in specialty areas within gastroenterology and urology.

Each of us at Ferring will contribute to providing innovative solutions to help people live better lives. We will devote significant research and development investment to new therapeutics, life cycle management and next generation healthcare solutions.

As a privately-owned, specialist healthcare company that operates globally, Ferring will grow revenues at a rate that is 50% faster than the industry average. We will strive for efficiencies in our business and in our operations and create flexibility to invest in opportunities to build our future.

We are, and continue to be, part of a transparent and aligned company. We strive to best address the needs of patients, stakeholders and customers by collaborating across functions, experimenting and sharing our practices, and continuously learning. We are always guided by the Ferring Philosophy.

Ferring Philosophy

Patients using our products and physicians prescribing them have a right to expect that:

- We will only make available those products in which we have full confidence;
- We will offer the best possible products at the most reasonable cost;
- Ferring's employees will always display courtesy and respect, and act professionally.

Ferring seeks the loyalty of these patients and physicians, and we are prepared to earn this loyalty anew every day. Ferring expects that its employees will create value for the company and its stakeholders.

Ferring employees, at all levels, have a right to expect from the company and their colleagues:

- Respect, support and encouragement;
- A work environment that is safe, stimulating and rewarding;
- The freedom to make mistakes and to admit to them without fear of retribution;
- That the highest standards of integrity will be maintained at all times;
- That colleagues will never knowingly do anything to compromise their position as Ferring employees;
- That all who represent Ferring will do so in ways that generate respect for the company and its employees.

Ferring asks its employees to:

- Always do what is right, proper and ethical, and encourage your colleagues to do so;
- Speak out when you think that wrongs are being committed in Ferring's name;
- Be loyal, but only to that which is just, equitable, honourable and principled – and true to the Ferring Philosophy.

Leadership Principles



Our **Leadership Principles** set clear and specific expectations for the key leadership behaviours that enable the company's success, drive our Mission, and create an engaging working environment.

These Leadership Principles support the Ferring Philosophy and provide a framework for all employees, ensuring we are aligned on how we should fulfil our responsibilities.

Furthermore, our **Code of Conduct** instructs us on how to manage specific situations in compliance with the law and industry codes, and with Ferring's standards, policies and internal rules. It provides clear guidelines on expected behaviour in the workplace and helps everyone at Ferring to act with integrity at all times. It also sets out our position on the prevention of discrimination and harassment.

We provide a confidential **Ferring AlertLine**, operated by an independent third-party provider, for reporting known or suspected workplace violations of the Ferring Philosophy or Code of Conduct. The AlertLine is available on our global website and can be accessed 24 hours a day, seven days a week, in the languages of all the countries where we operate. All concerns raised are managed sensitively by the Ethics Department in consultation with the Legal, Compliance and/or Human Resources (HR) departments as appropriate, and the process is overseen by the Ferring Board. Ferring enforces a strict non-retaliation policy for all potential violations that are reported in good faith.

The **Global Speak Up Policy** was published in 2024. Its purpose is to reinforce our existing non-retaliation policy and to outline the rights and responsibilities of employees, and of Ferring, in relation to reported concerns. It also provides guidance on how to report any issues. We adhere to all local labour and human rights laws in every country where we operate, as detailed in our Code of Conduct.

Our **Human Rights Commitment** contains Ferring's pledge to uphold internationally recognised human rights principles.

Specifically, we endeavour to respect the fundamental rights and freedoms embodied in the following:

- International Bill of Human Rights
- Convention on the Rights of the Child
- International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work

- UN Guiding Principles on Business and Human Rights
- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct

Our Human Rights Commitment applies to all employees and contract workers globally, as well as throughout our value chain.

Additionally, as a participant in the UN Global Compact, Ferring is committed to upholding its Ten Principles. In doing so we pledge to identify, address and mitigate any potential human rights risks in Ferring's operations and value chain. We further commit to work with our suppliers and business partners to uphold these standards in their operations, particularly when directly linked to Ferring's operations, products or services.

All employees must be treated fairly in matters affecting hiring, training, compensation, promotion and termination. Disrespectful or abusive behaviour, threats, harassment, bullying, intimidation and acts of violence are prohibited. Employees must not engage in or tolerate any conduct associated with discrimination, harassment or abuse, and must report any suspected violations. If employees are unwilling to address these issues with their manager or HR, they have the option to make an anonymous report using the Ferring AlertLine.

We fully acknowledge, align with and respect internationally recognised human rights principles in our daily practices, however, we do not monitor each of our workforce policies against internationally recognised instruments such as the UN Guiding Principles on Business and Human Rights.

The policies detailed above do not expressly address trafficking in human beings, forced labour or compulsory and child labour. However, our Human Rights Commitment refers to internationally recognised human rights instruments which address trafficking in human beings, forced or compulsory labour, and child labour.

The Code of Conduct explicitly prohibits the use of forced or child labour throughout our operations.

Employee Health and Safety

The **Environmental, Health and Safety (EHS) Policy** is aligned with internationally recognised standards, including ISO 45001, to ensure a systematic and proactive approach to hazard identification, risk mitigation and incident prevention.

The EHS Policy applies to all our operations, underlining Ferring's commitment to prioritising workforce safety and preventing workplace accidents across the organisation. Please refer to S1-2 for more details on the implementation process.

Risks related to health and safety must be assessed and addressed for all Ferring manufacturing sites. This is described in various documents such as the Environment, Health and Safety: Key Principles and Requirements SOP. Refer to S1-2 for more details about the review procedure.

The **Parenthood Protection SOP** and the eLearning module 'Expecting – breastfeeding mother at work' relate to parenthood protection at work for all employees. If a role involves potential risks for people with different abilities, young people and/or expecting mothers, this must be specified in Ferring's Job Safety Analysis system.

The **Hazard and Operability (HAZOP) Process Management SOP** is designed to assess potential future risks for new processes in our manufacturing and R&D sites.

As described in E1-1, the Executive Committee and senior management have overall accountability for the EHS Policy, although the primary responsibility for local implementation rests with the management of each Ferring site.

Privacy

The **Global Privacy Policy** defines data privacy and data protection standards for the control and processing of personal data by the Ferring Group. This policy is owned by Ferring's Global Privacy Office and reflects our commitment to respect the right to privacy and protect the personal data of our employees, as well as other people with whom we interact and conduct business.

This policy applies to all personal data processed within Ferring, including but not limited to sensitive personal data, and applies to all Ferring's employees and contract workers, including consultants and business partners. It also covers personal data processed in Ferring using third-party systems.

The **Records of Processing (RoP) Activities Procedure** describes the global process for creating and maintaining RoP. This ensures we respect the obligation to maintain an updated inventory for all processing activities within Ferring (i.e. collecting, processing and transferring personal data).

The **Data Subject Contact Form Procedure** describes how Ferring ensures that data subjects can effectively exercise their rights according to applicable data protection laws, and how data breaches are handled and reported within appropriate timeframes.

The **Data Protection Impact Assessment (DPIA) Procedure** describes how Ferring evaluates the privacy impacts and risks that new and existing business operations could have on individuals.

Diversity, equity and inclusion

At Ferring, we strive to build a future where a diverse workforce, equitable practices and an inclusive culture create a sense of belonging and ensure everyone feels valued for their contribution. Our Code of Conduct, available on Ferring's internal and external websites, includes sections explicitly addressing our stance on diversity, equity and inclusion (DE&I), harassment, bullying and discrimination.

DE&I principles are integrated into the Ferring People Capability Framework and included in relevant performance-related processes.

Our DE&I strategy is based on three key pillars:



Our **Building Families at Ferring** policy entitles employees to up to 26 weeks of paid parental leave for both birthing and non-birthing parents (refer to S1-4).

Both the DE&I and Building Families at Ferring strategies are led by Corporate Values and Communications and supported by a taskforce including People and Organisation Development, Global HR Operations, Rewards and Digital, Talent Acquisition, U.S. DE&I, and functional HR business partners.

Process for engaging with own workforce and workers' representatives about impacts

Human rights

A training curriculum is available for all employees to deepen their understanding of specific topics within the Code of Conduct, starting with respectful workplace behaviour and virtual harassment. We have a fully automated system to facilitate and record the disclosure and management of actual and potential conflicts of interest in a convenient and secure manner. All new employees and senior leaders are required to complete the **Declaration of Other Interests Form**.

Ferring's Human Rights Commitment is available on our intranet and external website. We attach great importance to fostering an open culture of respect and dignity for all, in which employees feel comfortable and safe in speaking up and discussing any concerns they may have. This can be done through various channels, such as raising concerns with their manager or HR business partner. Anyone can use the Ferring AlertLine if they wish to raise a concern confidentially or report anonymously.

The list of reporting mechanisms established by Ferring is outlined in our Code of Conduct, Speak Up Policy and Ferring Philosophy training, and is displayed on the AlertLine intranet site. Additionally, posters detailing these mechanisms are distributed throughout Ferring facilities, ensuring employees are fully informed about the available channels.

Regular training programmes are conducted to educate employees about the available channels and how to use them. These sessions ensure all employees are well-informed about their rights and options for communication. New employees are trained on these options during their onboarding.

In 2025, we will conduct refresher training on the ethics programme to increase employee awareness of the incident reporting channels.

Employee health and safety

Ferring takes the health and safety of all its employees and contract workers very seriously and we have a series of programmes and processes in place to protect their health and safety.

To implement the EHS Policy (refer to S1-1), the following measures are in place:

- Risk assessments, audits, inspections and job hazard analysis: Proactive measures are taken to identify and control risks. These include regular site-specific and task-specific risk assessments to identify potential hazards and define mitigation measures
- HAZOP (Hazard and Operability) Process Management SOP: Designed to assess potential future risks for new and revised processes
- Standardised procedures: Such as Contractor Management (CM) and Permit to work (PTW) to ensure consistency in addressing high-risk activities
- Training and awareness: Ongoing training, safety maturity assessments (SMAs) and communication campaigns promote a culture of safety and accountability
- Incident investigation and reporting: Root cause analysis and corrective action processes are implemented to prevent recurrence
- Empowering local EHS organisations by providing additional expertise and resources to create a proactive EHS culture.

Privacy

Ferring has established a Privacy Ambassadors Network with representatives from each Ferring affiliate, who meet every two months to learn about initiatives for improving data protection, and to comment and suggest further changes.



We have established processes for reporting any potential data incident or suspected personal data breach, as well as for the exercise of rights as a data subject.

Employee engagement

Ferring engages with its own workforce through a range of established mechanisms.

Direct engagement with our workforce and workers' representatives is conducted primarily through Workers' Councils in countries where they exist. In regions without such councils, we collaborate closely with HR business partners and management teams.

Ferring measures engagement through two annual surveys sent to all employees, namely the engagement survey and pulse check.

The **annual engagement survey** is distributed globally and consists of 13 questions split into five categories plus three accountability questions. Gallup research shows these questions are the most precise indicators of employee engagement.

Gallup engagement model

The 12 elements of engagement

Q12 This last year, I have had opportunities at work to learn and grow.

Q11 In the last six months, someone at work has talked to me about my progress.

Q10 I have a best friend at work.

Q09 My coworkers are committed to doing quality job.

Q08 The mission or purpose of my company makes me feel my job is important.

Q07 At work, my opinions seem to count.

Q06 There is someone at work who encourages my development.

Q05 My supervisor, or someone at work, seems to care about me as a person.

Q04 In the last seven days, I have received recognition or praise for doing good work.

Q03 At work, I have the opportunity to do what I do best every day.

Q02 I have the materials and equipment I need to do my work right.

Q01 I know what is expected from me at work.

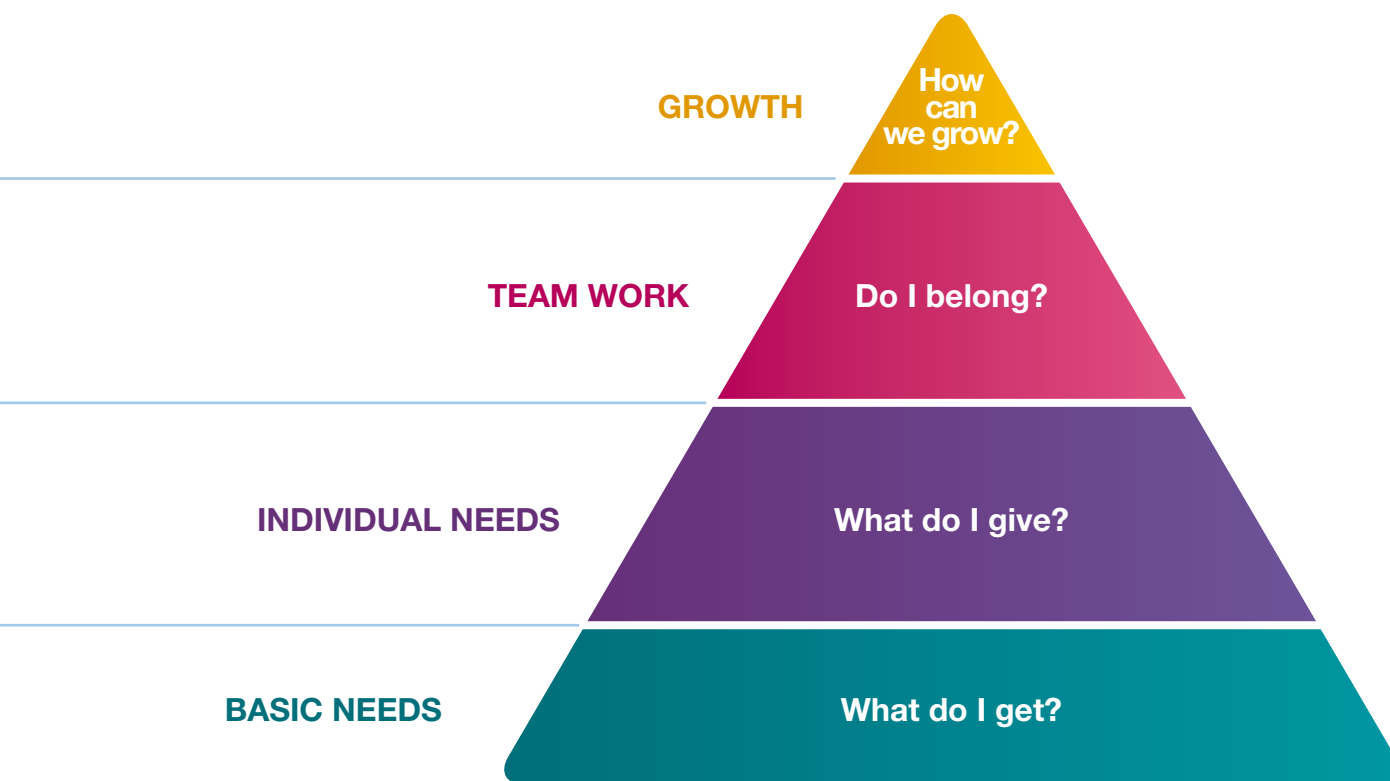
Q00 How satisfied are you with your company as a place to work?

Accountability questions:

I received feedback on the previous Employee Engagement Survey conducted at my organization.

My team participated in an effective action planning session following last year's Employee Engagement Survey.

My team has made progress on the goals set during our action planning sessions after the last Employee Engagement Survey.



The purpose of the engagement survey is to assess and understand levels of motivation, satisfaction and overall commitment of Ferring's employees. It provides insights into their experiences, identifies areas for improvement, and helps foster a positive work environment by addressing concerns and enhancing overall employee wellbeing and productivity. While anonymous, the survey gives managers the opportunity to receive feedback on whether the needs of their team are being met.

The **annual pulse check** is a short, targeted questionnaire used to capture employee perspectives in between the full surveys.

It includes three questions from the annual engagement survey covering employees' needs, as well as the three accountability questions. The results enable Ferring to track progress and adjust where necessary. They also provide a continuous forum for discussion and focus on areas of improvement to reinforce Ferring's engagement and drive performance.

At present, Ferring does not have a global framework agreement in place. However, localised agreements with workers' representatives may be established, reflecting our commitment to respect the human rights of our workforce and understand their perspectives in different regions.

Diversity, equity and inclusion

Ferring's global DE&I strategy is designed to tackle challenges for various groups defined by characteristics such as gender, ethnicity, age and ability.

The DE&I programme implements targeted initiatives aimed at cultivating a workplace that is diverse, equitable and inclusive. All employees can follow the DE&I programme and its associated annual training via the DE&I intranet site and Learning Management System.

The first global Employee Resource Group was established in 2024, Women's Inclusion Network (WIN). Several other ERGs were launched in the U.S.

We also seek to continuously build awareness and support in the workplace regarding fertility issues and the complexity of the family-building journey.

Processes to remediate negative impacts and channels for own workers to raise concerns

Ferring has a range of reporting mechanisms for employees to report any concerns, including through local and global management and HR. The Ferring AlertLine is available should anyone wish to raise a concern confidentially and/or anonymously by telephone or online (refer to S1-1). Grievance policies are in place in some countries where required by law.

Ferring's case management system is a confidential external platform hosted and administered by a third-party provider involved in ethics and compliance reports and investigations.

All events can be reported using one or more of the following channels:

- Line manager
- Manager's manager
- Member of senior management
- Global or local HR
- Global Legal, Global Compliance Office and/or Global Privacy
- Global Ethics Office

- Ferring AlertLine online portal or telephone
- Local reporting channel (in places covered by the E.U. Whistleblower Directive only)

Dedicated support teams and HR representatives are always available globally to address employees' concerns and provide guidance on using the channels effectively.

Issues raised through the AlertLine are logged in the case management system with a unique case ID, enabling streamlined management and follow-up. Key features include:

- Case tracking: Issues are assigned to designated teams for investigation and resolution, with real-time status updates
- Reporting and analytics: Regular reports provide insights into trends, recurring issues and resolution timelines, helping us identify areas for improvement

Concerns or incidents related to employee health and safety have a dedicated platform for reporting purposes. All matters raised are reviewed to determine the course of action required and whether further investigation is needed. In all cases, the aim is to address concerns, take corrective action if necessary, and provide our employees with a safe working environment.



Taking action on material impacts, mitigating material risks and pursuing material opportunities

Human rights

The Ferring AlertLine (refer to S1-1) is a dedicated channel for reporting concerns through a telephone hotline or online form. This enables anonymous reporting and confidential handling, and we enforce a non-retaliation policy for reporters.

Access to remedy is continually monitored and improved.

Employee health and safety

As described in S1-2, various processes are in place to prevent or mitigate potential negative impacts of EHS practices.

Ferring has adopted a comprehensive approach, aligned with our EHS roadmap and governance structure, to prevent or mitigate any material adverse impacts on our workforce. Key actions include:

- Enhancing energy isolation standards by developing a Lockout-Tagout (LOTO) programme to safeguard workers during maintenance activities
- Implementing a standardised set of Life-Saving Rules across all manufacturing sites during 2025, reinforcing our commitment to safeguarding employee health and safety. This initiative is designed to prevent accidents whose consequences could potentially impact the environment and/or local community
- Aligning business and occupational health and safety (OHS) priorities to ensure safety. This fundamental operational goal requires leadership engagement and site-based collaboration
- Achieving a global harmonisation framework while improving governance

Ferring has taken decisive action to provide or enable remedies for material impacts on our workforce. One such initiative is the introduction of incident mitigation and root cause analysis for any site experiencing incidents of high severity.

To address actual or potential negative impacts and to achieve positive impacts, Ferring uses a robust tracking and assessment framework to evaluate the effectiveness of our actions and initiatives, including:

- Monitoring of safety metrics and key performance indicators (KPIs) such as lost time incident rate (LTIR) and incident frequency/severity
- SMAs including cultural safety maturity
- Site visits
- IT-enabled monitoring
- Leadership oversight and review
- Risk assessments
- Incident investigations
- Global standards and frameworks: Alignment with ISO certifications (14001, 45001 and 50001)

Ferring ensures its practices do not cause or contribute to material negative impacts on our workforce through the following measures:

- Integrated governance framework: The alignment of EHS priorities with business goals ensures safety considerations are integrated into all operational decisions, minimising conflicts between safety and business pressures
- Procurement practices: Strict adherence to EHS standards is required in procurement processes, ensuring suppliers provide equipment and materials that meet safety and environmental criteria

- **Data use and IT solutions:** EHS-focused IT systems provide support in workforce safety assessments, track incidents and ensure compliance with global standards, while maintaining data integrity and privacy
- **Conflict resolution:** If required, safety concerns are escalated to leadership for resolution through governance structures such as the EHS Steering Committee and site audits
- **Stakeholder engagement:** Collaboration with site heads, leadership teams and employees ensures shared accountability in balancing safety initiatives with operational goals
- **Employee initiatives:** These help to cultivate safety ownership and encourage employees to prioritise safety and raise concerns without fear of reprisal
- **Transparency and reporting:** Regular audits and open reporting channels allow practices that could negatively impact the workforce to be identified and resolved, ensuring continuous improvement

Ferring allocates relevant resources to managing its material impacts effectively, ensuring a robust approach to workforce safety and wellbeing. These resources include:

- **Dedicated global and local EHS teams** with oversight of the implementation of safety programmes and standards
- **Safety champions and subject matter experts (SMEs)** are also present on certain sites
- **Leadership engagement:** Governance structures, such as the EHS Steering Committee, ensure consistency and alignment of safety initiatives with business priorities
- **Financial investments:** Resources are allocated to enable implementation of programmes and deployment of EHS IT solutions
- **Training and development:** Workforce capabilities and commitment are enhanced through safety engagement and cross-site knowledge-sharing initiatives

- **Technology integration:** Automation tools and digital dashboards streamline EHS processes, monitor compliance and track progress in real-time
- **Focused communication campaigns:** Resources are allocated to improving safety awareness through campaigns such as the Life-Saving Rules, ensuring consistent messaging and engagement across all regions
- **Collaboration networks:** Formalised cross-site collaboration and audit frameworks enable efficient sharing of best practices and support tailored safety strategies

Privacy

Ferring is currently drafting an Artificial Intelligence (AI) Policy, and an AI Assessment is being tested to assess and manage risks related to the implementation of solutions with an AI component. Awareness initiatives are also under way regarding the responsible use and implementation of AI.

The Privacy team publishes a monthly newsletter that summarises events related to privacy and data protection that are relevant to Ferring in different jurisdictions and across the industry. The newsletter also draws conclusions to identify next steps for compliance.

We are working on the implementation of technology to assist employees in classifying data and automatically applying rules. This will help reduce the risk of accidental data breaches.

The Chief Compliance and Global Privacy Officer oversees the Global Privacy Department, consisting of four full-time employees dedicated to data protection.

Employee engagement

Managers are required to discuss survey results with their teams and create action plans to address weak points and reinforce strong points within two months of receiving the results.

This process has enabled us to gather Ferring best practices for each of the questions (refer to S1-2 above). For example, in examining action plans related to Q12: *This last year, I have had opportunities at work to learn and grow*, we identified the teams which made the greatest improvement following implementation of their action plan.

Ferring also monitors an Accountability Index based on the results of the accountability questions in each annual survey and pulse check. The results are analysed and discussed after each survey to ascertain the effectiveness and impact of action plans.

The Global Engagement Ambassador Community supports managers in their engagement journey by encouraging employees to participate in the surveys and action planning to address their needs efficiently and openly.

Sustainability Ambassador Network

In 2024, our global network of 70 sustainability ambassadors organised over 50 initiatives worldwide. Their efforts contributed significantly to raising awareness, enhancing understanding, creating a sustainability culture and driving impactful action.



Diversity, equity and inclusion

The focus areas in 2024 were female leadership, addressing unconscious bias, and fostering an inclusive culture.

DE&I progress was communicated internally during the year, including progress updates and successful milestones. These updates included:

1. Talent and representation:

- Renewal of a three-year sponsorship with the Women's Initiative Foundation, offering programmes for top female talent with approximately 15 participants across Ferring per year
- A Beyond Barriers action framework initiative to enhance talent access and inclusion at Ferring. This will help managers and teams recognise the value of diversity and access a broad range of talent. Information sessions and workshops will take place during 2025
- A total of 140 women have completed the Leadership Programme in 2024

2. Opportunity and reward:

- A pay equity assessment is in progress with the aim of increasing transparency
- Over 5,500 individual development plans (IDPs) were updated

3. Culture and connection:

- A DE&I Toolkit is available to all employees, helping them understand what is required to build a workplace where everyone belongs
- Ferring's first global Employee Resource Group (ERG) was launched, namely a Women's Inclusion Network with 144 members. In addition, six ERGs are operating at sites in the U.S.

In July, we launched the Unconscious Bias Learning and DE&I Global Toolkit, which is available to all employees.

The toolkit covers the following topics:

- How to avoid hiring bias
- Inclusive leadership
- Mitigating bias in performance-related processes
- Language of diversity, equity, and inclusion

Ferring's DE&I programme includes annual training for all employees covering DE&I, harassment, bullying and discrimination. Comprehensive information is also available on our intranet site.

We seek to lead by example, and in 2024 our employees continued to benefit from the Building Families at Ferring (BFF) programme.

This entitles employees to up to 26 weeks of paid parental leave for both birthing and non-birthing parents, with financial support available for fertility-related treatment. Since BFF was launched in 2022, 585 employees have taken parental leave and more than 190 have taken advantage of the financial benefits in 30 countries. In recognition of this programme, Ferring is officially accredited as "fertility friendly" by Fertility Matters at Work, a leading training provider for fertility support in the workplace.

In 2025, we are planning to run inclusion practice workshops with practical case studies, and a learning course entitled 'Acting Inclusively'. The workshops are designed to help employees understand why inclusiveness is central to the Ferring Philosophy. The interactive sessions will be available to all employees, enabling discussion and active participation.



In Taiwan, Ferring received a prestigious Work-Life Balance award from the Ministry of Labor.

Recognition for Ferring Korea and Taiwan

Ferring Korea's General Manager Angie Kim was honoured as a "2024 Power K-Woman" at the Women Leaders Forum by Asia Economy for her contributions to work-life balance.



Climate transition plan

Ferring's decarbonisation plan is not yet finalised, but no negative impacts on our workforce relating to decarbonisation activities are currently foreseen.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Employee health and safety

Health and safety target:

Ferring has been monitoring the LTIR, however, to align with ESRS, we will transition to tracking the total recordable incident rate (TRIR) instead.

Ferring uses a collaborative and inclusive process for setting targets, ensuring alignment with workforce needs and organisational goals. Key elements include:

- Engagement with workers' representatives, including safety committees and union members where applicable. They are actively involved in target-setting discussions to ensure employees' perspectives are included
- Employee surveys and feedback mechanisms (refer to Employee Engagement)
- Workforce collaboration in SMAs: Employees and site managers participate in SMAs, helping to identify gaps and define realistic and impactful targets
- Global process steps: Preparation of a long-term roadmap to align key initiatives, objectives and KPIs within the Global TechOps leadership team and the Global Manufacturing Network (GMN). Senior management and site heads provide input to ensure targets are aligned with strategic objectives, while also being realistic and actionable at an operational level
- Iterative review process: Feedback loops from pilot programmes, such as behaviour-based safety initiatives, are incorporated to refine targets and ensure they address actual workforce needs

Ferring tracks its performance as follows:

- KPIs: Metrics such as LTIR, incident frequency/severity, and near-miss reports are continuously monitored via data tools at monthly performance review calls with the sites
- The roadmap and key initiatives are tracked and reviewed monthly using the project portfolio management tool
- Regular site visits take place to evaluate implementation
- Formal mid- and end-year review process

Ferring identifies lessons from its performance tracking and drives continuous improvement using the following approaches:

- Root cause analysis of incidents and near-misses highlights systemic issues
- Insights from periodic SMAs to identify areas requiring cultural enhancements, such as improving communication
- Observing trends in metrics such as LTIR and audit results to inform targeted improvements
- Surveys and direct workforce engagement to reveal practical challenges
- Cross-site knowledge sharing
- Governance improvements to identify procedural bottlenecks or misalignments

Privacy

Every year, privacy-related goals are incorporated into the Legal functional scorecard following the global process for scorecard creation.

Ferring has established a Privacy Ambassadors Network with representatives from each Ferring company.

They are regularly informed of initiatives to improve data protection and are encouraged to comment and suggest further changes. We also leverage feedback on privacy initiatives from business functions through the Privacy Committee and the Data Standards, Compliance and Security Council.

Employee engagement

Targets for employee engagement and satisfaction in the annual surveys are as follows:

- Maintain a global engagement score of 4.13 or more
- Maintain a global participation rate of 90% or more

In 2024, our survey produced a 90% participation rate, an overall engagement score of 4.13 out of 5, and a score of 3.96 out of 5 for follow-up on action plans.

Ferring is committed to fostering stable and secure employment, and this is reflected in our approach to KPIs and initiatives which includes the following elements:

1. Monitoring new hire attrition: We track attrition rates among new hires across our global organisation, maintaining a target of 10% or below to ensure workforce stability
2. Ensuring market-competitive remuneration: In substantial markets, we conduct regular benchmarking to align wages and benefits at or above market standards, underscoring our dedication to fair compensation
3. Advancing employee development: The Ferring Powerhouse initiative presents a spectrum of development opportunities, from LinkedIn Learning to bespoke internal programmes, all designed to enhance employees' skills and job security. Moreover, our global mobility programmes provide our talent with the opportunity of gaining invaluable experience across different geographical markets

4. Supporting family growth: We are proud to offer an extensive period of six months' parental leave for both birthing and non-birthing parents, safeguarding their roles within the company and supporting their work-life balance

5. Commitment to DE&I: Our efforts to cultivate a diverse and inclusive workplace remain a priority, as we recognise the value that varied perspectives bring to Ferring

These efforts ensure we not only attract the best talent but also retain and develop our employees in a supportive and growth-oriented environment.

Ferring's individual goal-setting process is open to all employees, allowing them to set up to five annual goals which are reviewed at year-end.

Managers can cascade goals to their team members. These goals can also be edited by team members to ensure their accuracy and relevance to each individual. Managers are also encouraged to share functional and company-wide objectives with their team members, and to communicate how the team is doing relative to established targets for each goal.

Ferring does not track whether and how our workforce or their representatives are directly engaged in identifying lessons or improvements relative to Ferring's performance. However, managers and employees are invited to hold regular conversations throughout the year to ensure their goals are always up-to-date. Any deviation from good performance can then be tackled in a timely manner and necessary support and guidance can be provided.

At year-end, employees carry out a self-assessment, followed by their manager's assessment and a calibration to ensure fairness and unbiased evaluation.



Employee engagement awards

Ferring received both a Gallup Exceptional Workplace Award and a Don Clifton Strengths-Based Culture Award in recognition of our commitment to developing human potential and putting our people at the heart of our business. This is Ferring's third year winning the Exceptional Workplace Award, demonstrating the organisation's continued focus on employee engagement and investment in work-life balance. This award stems from the annual Gallup Engagement Survey, measured against standards set by the most comprehensive workplace study ever conducted, including more than two million employees in 276 organisations across 54 industries and 96 countries. In this data set, employee engagement is defined as an employee's involvement in, and enthusiasm for, their work and workplace. Ferring is amongst the top performers boasting an 8:1 ratio of engaged to disengaged employees.

Diversity, equity and inclusion

The following targets have been set for each pillar of the DE&I strategy:

1. Talent and representation:

- Leadership position levels (i.e. Grade 8 and above) to consist of at least 45% women and 45% men by 2030

- Implement more than five Beyond Barriers action plans by 2030. These are locally driven plans to increase various aspects of diversity. The first pilot initiative was conducted in 2024

2. Opportunity and reward:

- Individual development plan recorded by all employees

3. Culture and connection:

- Develop DE&I with new training courses (e.g. unconscious bias and inclusive practices) to establish behaviour expectations at Ferring
- Enable the creation of ERGs by providing structured governance and support

This includes the ambition of developing a methodology to create an inclusion index based on five questions in our annual engagement survey.

Working time target: Ferring adheres to relevant requirements in each market regarding working time. No specific global targets have been defined.

Adequate wages target: Refer to S1-10.

Social dialogue target: While Ferring has not set explicit social dialogue targets, we incorporate elements of this into the fabric of team and department meetings, townhalls, and other formal and informal gatherings.

Freedom of association, the existence of Works Councils and consultation and participation rights of workers target: As local legal requirements vary from country to country, we do not have a global approach, although we abide by all local legislation.

Collective bargaining target: We do not have a global approach to this, and do not intend to as requirements vary from country to country.

Work-life balance target: While we encourage our managers to be conscious of work-life balance, and have flexible working policies in place, we do not currently have any formal targets or established policies governing this.

Health and safety target: Refer to Employee health and safety above.

Gender equality and equal pay for work of equal value target: Ferring employees working in E.U.-located entities are paid adequate salaries which align to their respective country benchmarks based on internal and external third-party data. Ferring complies with pay equity and pay transparency directives in all markets where we operate.

Training and skills development target: Ferring's goal is to have highly capable individuals and teams who are ready for the future, constantly learning and adapting to deliver on our mission of building families and helping people live better lives. To achieve this goal, we have created a learning and development strategy, defined key leadership and functional capabilities, and implemented a learning and development roadmap to support the upskilling of our people. Ferring constantly reviews the organisation's capability needs and provides development opportunities for all our employees.

Employment and inclusion of persons with disabilities target: The disclosure of disabilities is voluntary in principle, and is not monitored centrally. Therefore, we do not have comprehensive data or targets on employees with disabilities. Our DE&I strategy is designed to tackle challenges related to diversity and inclusion across various groups, including disability.

Measures against violence and harassment in the workplace target: While we do not tolerate violence or harassment in the workplace, we do not have specific targets in place. Our main objective is providing training to prevent violence or harassment, thereby reducing the potential impact on our workforce.

Diversity target: Refer to Diversity, equity and inclusion above.

Child labour target: We have a zero-tolerance approach to child labour.

Forced labour target: We have a zero-tolerance approach to forced labour.

Adequate housing target: We do not gather data on our workforce and do not intend to do so.

Privacy target: Refer to Privacy above.

In addressing all these targets, we respect local labour legislation.

Currently we do not track the effectiveness of all actions taken to reduce negative impacts, advance positive impacts or manage material risks and opportunities. For the sustainability matters where we have time-bound targets and actions, they are detailed in this section and are monitored in a variety of ways from group and functional scorecards to key initiatives.

Whilst each function is responsible for reaching its targets, the Corporate Development Office is closely involved in the Group monitoring process, and provides early guidance if there is a risk of a target not being reached, as well as reflecting on lessons learned if a target is not met.

We intend to develop our target setting and monitoring across all material impacts, risks and opportunities throughout 2025.

Characteristics of employees

Employees by gender and contract type (headcount)

	Female	Male	Not declared	Other	Total
Number of employees	3,825	3,948	1	52	7,826
Number of permanent employees	3,678	3,844	1	47	7,570
Number of temporary employees	78	71	0	5	154
Number of non-guaranteed hours employees	69	33	0	0	102
Number of full-time employees	3,451	3,881	1	50	7,383
Number of part-time employees	374	67	0	2	443

Employee numbers are reported in headcount (HC) based on an average calculated as follows: HC at 1/1/2024 plus HC at 31/12/2024 divided by two.

Gender is reported according to how employees identify themselves. We currently have 52 employees whose gender is not listed in our databases (shown as “Other”).

Employees in countries with 50 or more employees and representing at least 10% of Ferring's total employees (headcount)

Country	Total
Argentina	1,013
Denmark	989
United States	911
Switzerland	755
Germany	728

Total employee turnover (i.e. number of employees who left Ferring during the reporting period): **524¹**

Percentage of employee turnover (i.e. rate of employee turnover in the reporting period): **8.1%¹** (not including certain categories of turnover figures, such as end of fixed term contracts, interns, etc.)

1. These figures do not include Biomas SA or Instituto Massone SA, Argentina, as these were not fully integrated into Ferring systems in 2024.

Characteristics of non-employees

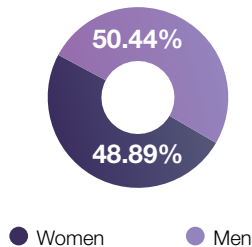
Ferring considers non-employee workers to be contractors engaged by Ferring. There were 2,066 such non-employee workers in 2024. Certain experts providing assistance for well-defined and specialised tasks are not considered as non-employee workers.

Collective bargaining coverage and social dialogue

Collective bargaining agreements are in place in certain countries, including those in the European Economic Area, which define the working conditions and terms of employment for employees there.

Diversity metrics

Number and percentage of employees (headcount) by gender

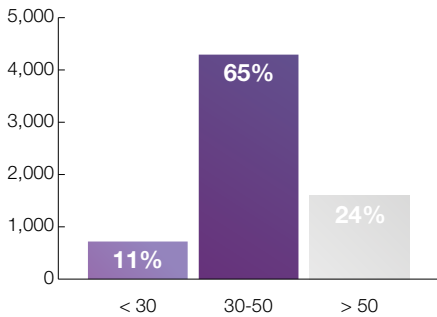


Total: 7,826; Male: 3,948 (50.44%); Female 3,825 (48.89%); Not declared: 1 (0.01%); Blank: 52 (0.66%)

Currently, 152 Ferring employees (headcount) are classified as top management (1.94%).

For the purposes of this report, ‘top management’ includes employees in Grade 9 and above, and ‘senior leadership’ includes employees within one or two reporting levels of the Executive Committee, predominantly with titles ranging from Senior Director to Senior Vice President.

Number (headcount) and percentage of employees by age group



The distribution of Ferring employees by age group is 11% under 30 years old, 65% between 30-50 years old, and 24% over 50 years old.

Adequate wages

Ferring regularly compares wage scales with industry standards and competitor practices to ensure pay rates are competitive. Salary surveys and compensation data analytics from various third-party companies are used for accurate benchmarking. Job evaluations, performance metrics and regular reviews all tie in to help set adequate wage targets that are fair, competitive and sustainable, contributing to employee satisfaction and retention. Additionally, we conduct regular benchmarking in substantial markets to ensure wages and benefits are aligned with or exceed market standards, underscoring our dedication to fair compensation.

Social protection

Programmes or policies related to social protection cover against loss of income due to major life events are managed at a local level in all countries where Ferring has employees.

Persons with disabilities

As this is a voluntary disclosure and not monitored centrally, we do not have comprehensive data or metrics on employees with disabilities.



Training and skills development metrics

Every employee who had been in the company for more than six months by 1 June 2024 was included in the talent review and succession planning process.

Leadership development is provided through central programmes. Training and development budgets beyond leadership training are not managed centrally, and Ferring does not have visibility at a global level over the training activities done across different regions and functions.

Health and safety metrics

	2024	2023
Percentage of people in our own workforce who are covered by the health and safety management system, based on legal requirements and/or recognised standards or guidelines ¹	100%	100%
Number of fatalities as a result of work-related injuries and work-related ill health	0	0
Number of recordable work-related accidents (for employees)	43	28
Number of recordable work-related accidents (for non-employees)	2	8
Rate of recordable work-related accidents (for employees)	6.6	Global 2.5 TechOps 5.35 ²
Rate of recordable work-related accidents (for non-employees)	N/A	N/A
Number of cases of recordable work-related ill-health, subject to legal restrictions on the collection of data (for employees)	0	N/A
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health, and fatalities from ill health (for employees)	592	N/A

1. Whilst the health and safety management system covers all of our workforce, the numbers reported above relate to employees in our manufacturing facilities only.

2. In the 2023 Sustainability Report, we reported TRIR based on 200,000 hours worked (Global: 0.5; TechOps: 1.07). As the 2024 TRIR is based on 1,000,000 hours worked, the 2023 figures have been recalculated to align with the 2024 methodology for comparability reasons.

Note: The increase in reported incidents compared to 2023 is primarily due to the integration of Biomas SA and Instituto Massone SA operations into Ferring following acquisition in 2023. In comparing the same Ferring sites reported in 2023 to 2024, the number of incidents decreased by 68.

Work-life balance metrics

Employee eligibility and use of family-related leave differ according to the respective local policies detailed in handbooks or policy documents. For instance, eligibility for our global Building Families at Ferring (BFF) benefits requires a minimum of one year of service. Beyond this global provision, all family-related leave is governed and implemented in accordance with local regulations and practices. This includes any type of paid or unpaid leave classified as BFF, other types of complementary parental leave and childcare, and family members' sick leave. It does not include "gardening leave", sick leave, injury or other types of leave. A period of leave is included if it started in 2024.

Breakdown of employees who benefitted from BFF leave ¹

Men	4.35%
Women	4.8%
Other (gender not disclosed)	2.08%

The 2024 breakdown includes anyone who started BFF in 2023 and who either carried time over into 2024 or took remaining time in 2024.

Remuneration metric (pay gap and total remuneration)

With the implementation of the E.U. Directive to Strengthen the Application of the Principle of Equal Pay for Work of Equal Value Between Men and Women Through Pay Transparency and Enforcement Mechanisms in June 2026, we will gather salary and compensation data throughout 2025 in a centralised platform for the purposes of benchmarking and reporting on behalf of all E.U.-located Ferring entities. Ferring employees working in E.U.-located entities are currently paid adequate salaries which align to their respective country benchmarks based on internal and external third-party data.

Incidents, complaints and severe human rights impacts

Total number of complaints raised (including via grievance mechanism)	138
Number of alleged discrimination incidents reported, including harassment	34 ²
Number of complaints to the National Contact Points for OECD Multinational Enterprises	0

Information on material fines, penalties and compensation for damages as a result of violations regarding social and human rights factors is not reported.

No severe human rights cases were reported in 2024.

1. These numbers do not include Biomas SA or Instituto Massone SA, Argentina which were not fully integrated into Ferring systems in 2024.
2. Disclaimer: AlertLine data is captured by focusing on primary issue type, which can be included in our metrics. However, if a report includes discrimination as a secondary issue or linked to another issue type, the system is unable to capture and present this supplementary information.

Workers in the value chain

Ferring recognises that human rights are basic rights and freedoms that belong to everyone, and that every worker in our value chain should have a fair and ethical workplace and should be treated with dignity and respect.

Ferring's **Human Rights Commitment** and our determination to uphold the Ten Principles of the UN Global Compact encapsulate our pledge to respect the human rights of workers throughout the value chain (refer to S1-1).

Ferring's **Supplier Conduct Principles** are based on the Pharmaceutical Supply Chain Initiative's Principles for Responsible Supply Chain Management and the UNGC's Ten Principles.

Together, these set out the expectation that our suppliers will respect and protect human rights and provide a safe and fair working environment for their employees. Areas covered include human and labour rights, child labour, ethics and anti-corruption, health and safety, the environment, and related management systems. We expect our suppliers to hold the companies in their own supply chains to the same standard.

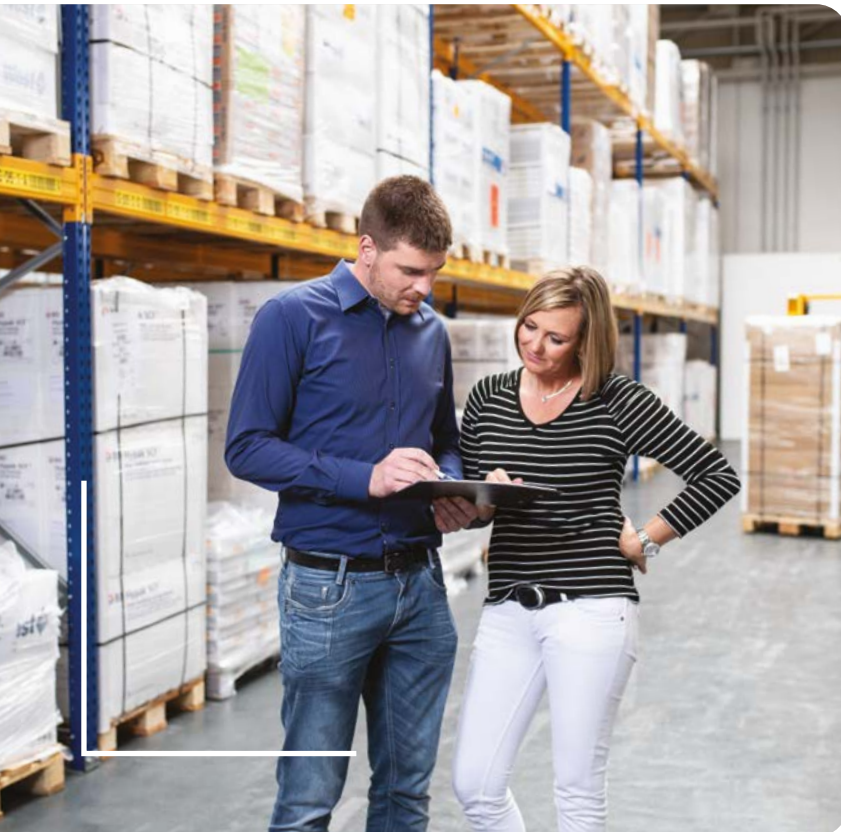
In 2024, Ferring started to implement a supplier management platform specialising in ESG to improve the visibility of value chain workers. We selected 30 suppliers to engage with as part of the pilot programme, and plan to develop supplier engagement further in 2025.

Any third-party, including value chain workers, can raise concerns by contacting a Ferring employee, representative or local entity, or via the Ferring AlertLine (by telephone or internet) which guarantees confidentiality in line with the E.U. Whistleblower Directive (refer to S1-1).

As we develop our supplier engagement programme, we will become better positioned to:

- Identify potential material impacts, risks and opportunities related to value chain workers, and adopt an action plan with allocated resources
- Develop targets for managing material negative impacts, advancing positive impacts, and managing material risks and opportunities that may be identified relating to value chain workers

In 2024, no serious human rights issues, or incidents connected to the upstream or downstream value chain, were reported.



Affected communities



Ferring recognises that human rights are basic rights and freedoms that apply to everyone. To demonstrate this, we have a range of policies and procedures in place including the **Ferring Philosophy, Human Rights Commitment, Sustainability Statement** and **Code of Conduct** (refer to S1-1).

In line with this commitment, we seek to create value for society by having a positive impact on the communities in which we operate. All Ferring's operations are covered by our EHS Policy, which specifies the measures in place to minimise the environmental impact of our business (refer to E1). By following best practice at our sites, we aim to reduce any potential risks to the environment and local communities.

We do not have a policy specifically relating to indigenous peoples, but our Human Rights Commitment and support for the UNGC demonstrate our determination to respect and protect the dignity and human rights of all communities, in line with internationally recognised principles (refer to S1-1).

Any third parties, including affected communities, can raise concerns by contacting a Ferring employee, representative or local entity. Concerns and complaints can also be raised by contacting the Global Ethics Office via the Ferring AlertLine (by telephone or internet). This is open to everyone and guarantees confidentiality in line with the E.U. Whistleblower Directive (refer to S1-1).

If a concern or complaint is escalated, the management of the Global Manufacturing Network and Global TechOps will investigate and address the matter accordingly.

In 2024, no serious human rights issues, or incidents connected to affected communities, were reported.

Consumers and end-users



Policies adopted for consumers and end-users

The categories of consumers and end-users who are subject to material impacts, risks and opportunities are patients, regulators, authorities, payers and healthcare providers.

All policies adopted for consumers and end-users are also referenced in the Ferring Code of Conduct assigned to all employees (refer to S1-1).

Healthcare compliance

Our **Interactions with External Stakeholders SOP** is applicable to all Ferring employees and third parties acting on Ferring's behalf who use the services of external stakeholders or interact with them.

The procedure guides expected conduct in all interactions with external stakeholders, in particular those who are in a position to influence Ferring's business directly or indirectly. The focus is on interactions involving transfers of value, to mitigate the risks of corruption and bribery.

Product quality and safety

Our **Quality Policy** and **Global Quality Manual** demonstrate our commitment to develop, produce and commercialise safe and effective products and services that meet the needs and expectations of patients, regulators and healthcare professionals. Ferring is committed to developing a systemic quality culture to support the safety, efficacy and reliability of our products.

Founded on core quality elements and an integrated approach to quality risk management, the **Ferring Quality Management System Policy** enables us to produce our medicines, maintain control, and make continual improvements to process performance and product quality to deliver safe, high-quality products to our customers.

The **Ferring Pharmacovigilance and Medical Device Post-Market Surveillance Systems Policy** defines the requirements of the Ferring Pharmacovigilance (PV) and Medical Device Vigilance (DV) systems. The policy applies to all medicinal products, medical devices, and products registered as a combination product by any authority. The objective of Ferring's PV and DV systems is to collect, assess and manage the safety information on all our investigational and marketed products worldwide throughout their life cycle, to ensure the safe use of our products in the interests of patients, healthcare professionals, regulators, and the company.

Ferring has a dedicated Global Safety function with representatives worldwide. Global Safety has overall responsibility for all PV and DV activities including safety case processing, preparation of periodic safety reports and risk management plans, answering safety-related enquiries, and performing safety surveillance and signal detection.

All products are continuously monitored by cross-functional Safety Management Teams overseeing safety data throughout the life cycle of the product. Safety data is captured in a Global Safety Database.

Overall governance resides with the Ferring Drug Safety Council chaired by the Chief Science and Medical Officer. This ensures that senior management have oversight of the performance of Ferring's PV and DV system, and any safety concerns and potential risks for Ferring products. The process allows escalation of potential safety concerns to senior management for immediate assessment and decision-making.

Ferring also maintains a Pharmacovigilance Safety Master File (PSMF) which serves as a reference document for regulatory authorities to assess Ferring's PV activities and ensure compliance with safety regulations.

Ferring's **Safety Communication to Healthcare Professionals and Patients Policy** outlines the process for preparing, reviewing, approving and disseminating safety communications, including direct healthcare professional communications (DHPC), for our marketed medicines. A DHPC is triggered when HCPs need to be informed more rapidly than through a label update. The requirement is defined in the Good Pharmacovigilance Practice (GVP) modules. As required by the European Medicines Agency, Ferring employees working in PV receive education and training before undertaking any task.

Access and affordability

Our **Policy on Extraordinary Access and Use of Ferring Products** applies to requests for extraordinary therapeutic access to products for individual named patients or groups of patients. In all cases, assessment of any request must be based on ethical, medical and practical considerations and must not be commercially driven.

This policy applies to all Ferring entities globally, and across our entire portfolio. With this policy, Ferring addresses the bioethical considerations inherent in the provision of extraordinary access to our products in ways that are compliant, caring and socially responsible.

Bioethics

Advances in the biological sciences, medicine and associated technologies can lead to dilemmas and conflicts due to the potential impact on the rights and dignity of individuals, social groups, or society as a whole. For this reason, Ferring established a **Bioethics Policy** which describes our commitment to handling bioethics-related issues. It sets the direction for all Ferring entities and is communicated throughout the organisation. The policy is described in G1 – Bioethics.

In addition to our Bioethics Policy, Ferring has developed a **Statement on bioethical principles relating to reproductive medicine and maternal health**. This outlines our principles on key questions as a trusted provider of innovative solutions that help people build families and live better lives.

Human Rights

Our **Human Rights Commitment** details our duty to respect and protect the dignity and human rights of everyone in our value chain (including consumers and end-users) according to internationally recognised principles (refer to S1-1).

Ferring's **Global Privacy Policy** uses the E.U. General Data Protection Regulation as a global standard and outlines the privacy principles we must observe to protect the personal data of consumers and end-users. The policy outlines our obligations with regard to data collection, processing, management and retention, and to the rights of data subjects.

Other policies that may relate to consumers and end-users are referred to in S1:

- Environment, Health and Safety Policy
- Global Speak Up Policy

Ferring policies described above are, or will be, aligned with our Human Rights Commitment.

Processes for engaging with consumers and end-users about impacts

Product quality and safety

The Medical Information (MI) function, led by the Chief Science and Medical Officer, is the primary interface between Ferring and patients/consumers and HCPs. MI is responsible for providing a consistent, controlled and compliant response to medical enquiries about our products. Medical enquiries are recorded and responded to in a timely manner to support correct usage of Ferring products. Additionally, MI facilitates prompt and compliant triaging to the relevant function if the medical enquiry includes an adverse event (AE) or product quality complaint.

MI personnel are required to meet the qualifications for medical/scientific education and experience, and must keep up-to-date on Ferring standards, operating procedures and training related to MI responsibilities. Ferring is currently integrating the latest digital approaches into the global MI process.

Access and affordability

The Global Value and Access function has indirect interactions with patients. This typically happens in the context of specific research projects such as patient preference and willingness-to-pay studies.

These projects are conducted on Ferring's behalf by a contract research organisation and patients are "blinded" to the study sponsor. Ferring also has contact with payers and prescribers, primarily when seeking early scientific advice for future health technology assessments (HTAs) and pricing research.

Ferring engages directly with certain patient groups and partners concerning the accessibility of treatments related to our therapeutic areas, such as reproductive services, which are not universally available to all patients in all healthcare systems.

These contacts are made on a regular basis and can be conducted through correspondence or by attending events. The Science and Medical Organisation (SMO) or local general managers are responsible for overseeing these engagements.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

A **Global Safety System** and **Complaint Management System** are in place for patients or HCPs to inform us about possible defects or negative impacts involving our products. Any information we receive is immediately entered into a database and assessed. If needed, the PV and DV systems are then used to provide relevant information to patients and HCPs. A Review Board led by Quality Assurance with members of senior management decides on any internal actions. These processes are designed to ensure the safety and efficacy of Ferring products.

Several communication channels are available for patients, HCPs or others to contact Ferring:

- The Ferring website identifies the appropriate point of contact in our affiliates. All local sites come under the same Ferring Quality Management System which collects information and provides feedback to customers
- The Ferring global organisation is accessible through relevant communication channels, with information available on our website. Issues and concerns can be reported via the Ferring AlertLine 24 hours a day, seven days a week (refer to S1-1)
- Ferring routinely monitors global social media and refers any comments, queries or potential safety reports from consumers and end-users to the relevant communication channels
- The distribution of Ferring products is mainly organised through specialised medical centres or pharmacies. These are all connected to the Ferring distribution network in their respective countries

- Contact details are available on the packaging of our products

Based on Ferring's global guidelines, all information received from patients, HCPs or others is subject to confidentiality regulations and a non-retaliation policy.

Under our Safety Communication to Healthcare Professionals and Patients Policy, a **DHPC** is issued if there is a need to take immediate action or change current practice in relation to a product (e.g. suspension, withdrawal, revocation, change of use, restriction in availability, discontinuation or Class I/Level A recall). The DHPC includes a communication plan detailing the intended recipients such as general practitioners, medical specialists, pharmacists, nurses, hospitals and/or other institutions.

The **Quality Review Board (QRB)** helps to maintain the effectiveness of our processes and systems by tracking and monitoring quality issues and trends. During the annual management review, the organisation's leadership evaluates performance, strategies, and progress towards meeting quality objectives and key performance indicators. The self-evaluation focuses on performance and trends related to the operating model including systems, processes and existing monitoring controls.

The QRB is responsible for alignment with regulatory expectations and business priorities. It assesses potential risks and organisational impact, and decides whether they should be escalated to senior management. In addition, the QRB identifies improvement initiatives and opportunities to implement remedial actions if required. The progress and outcome of these actions are followed up regularly.

Taking action on material impacts, approaches to managing material risks and pursuing material opportunities related to consumers and end-users (including metrics and targets)

Ferring created a consolidated Science and Medical Organisation (SMO) as part of our new operating model introduced in March 2024. This involved combining our worldwide Scientific and Medical Affairs functions into a single integrated team, which will deliver value for patients and drive Ferring's future growth. The realignment was designed to maximise the probability of success for new therapies, increase the speed of approval, improve patients' access to treatment, reduce development costs, and ensure our product pipeline is constantly replenished. The new SMO also supports Ferring's ESG goals by ensuring sustainability requirements are built into the development process from the start.

Product quality and safety

Global Safety is responsible for Ferring's worldwide PV and DV systems covering the collection, processing, assessment and monitoring of safety information on all our products to ensure safe use throughout their life cycle. The Global Safety team consists of more than 75 people working closely with around 45 Local Safety Officers (LSOs) at Marketing and Sales sites.

Ferring performs health hazard evaluations (HHEs) to identify what actions are necessary and appropriate in response to actual or potential negative impacts for consumers and end-users. The purpose of an HHE is to evaluate the potential risk to patients/users that may result from a quality issue, and assess safety and complaints data for the relevant population. A process is in place if a remedy needs to be provided.

A number of actions are intended to improve social outcomes for consumers and/or end-users, including continuous development of safe and effective products and services that meet the needs and expectations of patients, customers, regulators and HCPs. This contributes to achieving the UN Sustainable Development Goal 3:

To ensure healthy lives and promote wellbeing for all at all ages. Related targets with KPIs on Ferring's group and functional yearly scorecards are tracked and assessed to ensure actions are effective in delivering the intended outcomes for consumers and/or end-users.

Due to its sensitive nature and/or lack of consolidated data, we are not disclosing information about specific actions taken, planned or under way to prevent, mitigate or remediate negative impacts on consumers and/or end-users. Additional actions whose primary purpose is to improve social outcomes for consumers and/or end-users can be found in Ferring's Annual Report.

Access and affordability

The Global Value and Access function is responsible for establishing and leading Ferring's action plan to manage our material impacts, risks and opportunities relating to access and affordability for consumers and end-users.

Ferring seeks to secure access to our medicines for all patients in line with the indication defined by the marketing authorisation. Since patient access is not solely controlled by Ferring, we seek to obtain reimbursement from public and private payers at a commercially viable price based on the clinical, humanistic and economic value of the drug. While the decision to grant reimbursement with or without access restrictions is ultimately made by payers, Ferring seeks solutions to address payer objections and improve patient access (e.g. through financial or outcomes-based contracts).

In some markets where access is predominately based on out-of-pocket payments made by patients, Ferring has introduced patient assistance and co-pay support programmes to help those with insufficient insurance, or who struggle with the size of the co-pay determined by the payer.

Ferring is developing patient access targets that focus on the time between regulatory approval and the reimbursement/coverage decisions made by payers. These targets will be based on available benchmark data for time to patient access, such as the Patients W.A.I.T. (Waiting to Access Innovative Therapies) Indicator developed by the European Federation of Pharmaceutical Industries and Associations (EFPIA).

Additionally, related targets with KPIs on Ferring's group and functional yearly scorecards are tracked and assessed to ensure the effectiveness of actions delivering intended outcomes for consumers and/or end-users.

We recognise that many people worldwide are unable to access the care and treatment they need. In the field of gastroenterology, Ferring has partnered with the Peggy Lillis Foundation, a U.S. advocacy group providing support and education for people with recurrent *Clostridioides difficile* (*C. diff*) infection (CDI), to help us understand and meet the needs of people with this disease. In April 2024, we participated in the organisation's Patient Summit and 'Day on the Hill' in Washington DC, and we are supporting their efforts to secure new legislation making it easier to access appropriate prevention for recurrent CDI.

In the field of uro-oncology, we are partnering with the Bladder Cancer Advocacy Network (BCAN) in the U.S. to support bladder cancer patients and their families. In 2024, we were the presenting sponsor of the BCAN Walks to End Bladder Cancer in over 20 U.S. cities, which helped raise awareness and funds for bladder cancer research and patient support. We also supported BCAN's patient research, its survivorship efforts, the Bladder Cancer Summits for Patients and Families, and their work to advance bladder cancer policy at the federal and state level.

In 2024, we continued working with a number of leading organisations to address the problem that women's health is chronically under-resourced, with only 1% of global healthcare research funding invested in female-specific conditions, excluding oncology. One such partnership is with the BioInnovation Institute Foundation (BII), a Copenhagen-based non-profit body which provides knowledge, funding and infrastructure for life sciences start-ups. The collaboration aims to bridge the women's health gap by supporting early-stage innovation and leveraging both BII's skills in translational science incubation and Ferring's expertise in early-stage development and reproductive medicine.

Other important collaborations are with ReproUnion, a cross-border academic-industry partnership funded by an E.U. Interreg grant, and the Milner Therapeutics Institute in the U.K.

In the U.S., Ferring launched an initiative called *Breaking Barriers, Building Families* to promote equity in fertility care for underrepresented communities. As the programme's first offering, we supported the launch of the FertilityEquity™ eLearning modules by Morehouse School of Medicine in Atlanta, Georgia, a leader in the field of health equity. These modules, available at no cost, provide healthcare professionals and fertility clinic staff with education and tools to help ensure inclusive and equitable care, improve patient communication, and create a more supportive environment for Black women seeking fertility treatment in the U.S.



2024 Honoree Category: Patient Champions

“

We continue to work diligently with legislators to advance legislation that would educate, protect and expand access to care for millions of potential patients.”

Jade Shields

Vice President of U.S. Corporate Affairs named 2024 Honoree on the PharmaVoice 100 list



Jade Shields oversees the U.S. Corporate Affairs team at Ferring which plays a crucial role in meeting the needs of patients.

Through work with patient advocacy organisations, including a partnership with RESOLVE: The National Infertility Association and the American Society for Reproductive Medicine (ASRM), Ferring helps to expand infertility treatment for aspiring parents, with the understanding that everyone's path to parenthood is unique.

In May 2024, we co-hosted a roundtable at the 77th World Health Assembly in Geneva, Switzerland, to discuss ways of protecting the lives of mothers and newborns in humanitarian crisis situations. In September, we co-hosted another event during the 79th UN General Assembly, which called for political leadership, investment and partnership to achieve the goal of ending preventable maternal deaths by 2030.

In October 2024, we announced a partnership with the non-profit Maternity Foundation to pursue a joint vision of ensuring safer birth for women in developing countries. The partnership will focus on developing midwifery skills to improve the quality of maternal healthcare.

See pages 88-90 for more on our work to reduce the burden of maternal mortality in some of the world's poorest communities.

For more on our available products, new launches and research programmes in 2024, refer to Ferring's Annual Report.

Bioethics

Refer to G1

Human Rights

No human rights issues or incidents involving consumers and/or end-users have been reported.

Addressing inequity Project Family: Safe Birth

Project Family: Safe Birth addresses UN Sustainable Development Goal 3.1 which states: **By 2030, reduce the global maternal mortality ratio to less than 70 per 100,000 live births.** In 2020, the global average maternal mortality rate was 223 per 100,000 live births, down from 227 in 2015.

On average, 800 women worldwide die every day from pregnancy- and childbirth-related causes, including haemorrhage and infections.¹ Many of these conditions could be prevented or treated given proper access to healthcare. The leading direct cause of maternal deaths worldwide is excessive bleeding after birth, or postpartum haemorrhage (PPH). More than 90% of these deaths occur in low- and lower middle-income countries (L&LMICs).^{1,2}

Project Family: Safe Birth is driven by a vision that no woman should die while giving birth. Our mission is to help protect the lives of 20 million women and their families by 2030 through sustainable access to Carbetocin Ferring, our medicine for preventing PPH.

Carbetocin Ferring is heat-stable and does not require refrigeration, and is therefore suitable for use in countries without reliable cold chain transportation and storage. We are committed to supplying Carbetocin Ferring at an affordable and sustainable price to publicly funded or not-for-profit healthcare facilities in L&LMICs,³ with more than 80 countries in scope.

Project Family: Safe Birth was launched in 2013, originally under the name Project CHAMPION.

The CHAMPION trial, which compared heat-stable carbetocin to oxytocin for the prevention of PPH following vaginal delivery, was successfully completed in 2018.⁴ The study resulted in the approval of Carbetocin Ferring in Switzerland and India in 2020.

In 2022, Carbetocin Ferring received WHO prequalification,⁵ which is important for access decisions in many countries. The WHO added heat-stable carbetocin to its Model Essential Medicines List (EML) and PPH Prevention Guidelines. We are working with a number of organisations to implement the EML and Prevention Guidelines in L&LMICs, and to enable training and education on the use of heat-stable carbetocin.

By the end of 2024, Carbetocin Ferring was approved in 22 countries with 10 more pending. These countries, along with another 12 where no registration is required, make up over 70% of the global toll of maternal deaths.

In 2024, we supplied 1.5 million doses of Carbetocin Ferring for use in the public sector of L&LMICs, an increase of ca.50% over the previous year.

The results were published from eight implementation studies which confirmed the acceptability and feasibility of introducing Carbetocin Ferring, with significant reductions in PPH and maternal mortality in multiple countries and different settings.⁶

We signed a memorandum of understanding with the Medicines Patent Pool (MPP) that includes a conditional licence agreement for Carbetocin Ferring. This aims to support expanded future access in line with wider global efforts to reduce maternal mortality.^{7,8}

In 2024, the first patients were enrolled in the REACH study, which will evaluate heat-stable carbetocin as a first-line treatment for PPH.⁹ If the outcome is successful, the indication for Carbetocin Ferring could be extended to include PPH treatment as well as prevention.

Our target in 2025 is to dispatch three million doses of Carbetocin Ferring for use in the public sector of L&LMICs, an increase of 99% over 2024. Additionally, we aim to achieve six further regulatory submissions during the year.

We are also continuing a range of global advocacy initiatives, including our support for the global *Roadmap to combat PPH between 2023 and 2030*.¹⁰

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3. UNFPA Product Catalogue: USD0.41 per ampoule ex-warehouse (UAE), excluding shipping costs. https://www.unfpaprocedurement.org/products?id=CBTOCIN100UG/ML_10. Last accessed June 1, 2023.
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7. <https://medicinespatentpool.org/news-publications-post/mpp-and-fering-sign-memorandum-of-understanding-that-includes-a-conditional-licence-agreement-for-heat-stable-carbetocin>.
8. WHA77 MNCH resolution 2024 – Accelerating progress towards reducing maternal, newborn and child mortality in order to achieve Sustainable Development Goal targets 3.1 and 3.2. https://apps.who.int/gb/ebwha/pdf_files/WHA77/A77_R5-en.pdf.
9. RESEARCH TO EXPAND ACCESS TO Heat-Stable Carbetocin for the Treatment of Postpartum Haemorrhage (REACH). HRP Project Brief. *www.who.int*. 20 April 2023. Available at: <https://www.who.int/publications/m/item/research-to-expand-access-to-heat-stable-carbetocin-for-pph-treatment>. Last accessed February 20, 2025.
10. WHO 2023. A roadmap to combat postpartum haemorrhage between 2023 and 2030. <https://www.who.int/publications/i/item/9789240081802>.



GreenLamp

In a separate initiative aimed at reducing maternal and infant mortality, we continued our support for a five-year holistic maternal health programme which invests in improving health centres and providing midwifery training in rural areas of Ethiopia. The project is designed and managed by GreenLamp, a non-profit organisation whose mission is to empower women and girls through education, healthcare and sustainable technology to support social and economic change in their communities.

Ferring’s support enables substantial improvements to health centres including the installation of solar suitcase systems to provide electricity for lights and fridges, provision of medical supplies and equipment such as birthing cots, and upgrading of maternity waiting accommodation with food, lighting and security.

Maternal health services and community outreach are also included, with more ante- and post-natal checks, ultrasound tests and cervical cancer screening, and the organisation of community conferences to raise awareness about pregnancy health topics.

The programme provides for the training and mentoring of qualified midwives and health workers to the Basic Emergency Obstetric and Newborn Care (BEmONC) standard, with training in neo-natal resuscitation techniques. This reflects the needs of local communities and is consistent with the Ethiopian Ministry of Health’s Health Sector Transformation Plan 2024. In 2025, we will expand our support from six to nine health centres.

	2024	2023	Total
Number of midwives and clinical nurses mentored by community-based midwife mentor (CBMM)	36	8	44
Number of pregnant women given ultrasound by CBMM	756	396	1,152
Number of high-risk pregnancies identified and managed	85	18	103
Number of midwives trained in Helping Babies Breathe programme	26	22	48
Number of attendees at facilitated conferences for pregnant women	1,184	293	1,477
Number of maternity waiting homes renovated and equipped	2	3	5
Number of midwives trained on Basic Emergency Obstetric and Newborn Care (BEmONC)	10	-	10
Number of solar suitcase systems provided	6	-	6

The six solar suitcase systems have supported a total of 2,567 births with 16 midwives covering a population of more than 120,000 people.



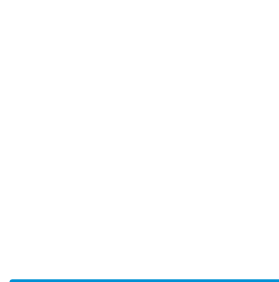
A stack of smooth, light-colored stones is balanced vertically on the right side of the image. The stones are resting on a dark, textured rock surface. The background is a blurred green, suggesting a natural outdoor setting. The text "Governance Information" is overlaid on the left side of the image, with a white line graphic above it.

Governance Information



Business conduct (G1)

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Business conduct

Business conduct policies and corporate culture

Ferring has multiple policies and guidance documents relating to business conduct such as the **Ferring Philosophy** and **Code of Conduct**. These policies and guidance documents are reinforced in our Ferring Mission and Leadership Principles.

The Ferring Code of Conduct includes guidance on anti-corruption and bribery consistent with the UN Convention against corruption. Ferring's corruption and bribery prevention efforts include a particular focus on functions that interact directly or indirectly with external stakeholders, i.e. Commercial, R&D, Medical Affairs, Procurement and TechOps.

Employees are encouraged to continually stay alert and speak up at work, identifying any behaviour that may contravene these policies. Ferring regularly conducts training and communication programmes to help employees recognise unacceptable conduct and understand the reporting channels to raise concerns.

Ferring policy foresees mandatory annual training for all employees on the Code of Conduct and adjacent policies, which can be found in our document management system, Learning Management System (LMS), Ferring intranet and website.

As explained in S4-1, the **Interactions with External Stakeholders Policy** provides detailed guidance for Ferring employees on their expected conduct in all interactions with external stakeholders, in particular those who are in a position to influence Ferring's business directly or indirectly.

The Ferring **AlertLine** provides a confidential reporting channel, 24 hours a day, seven days a week, via an online form or a telephone hotline, allowing individuals to raise concerns, either anonymously or not, with confidence. This secure platform enables employees and third parties to report issues securely, with Ferring's policies ensuring strict protection against retaliation for raising concerns in good faith.

Designed to be intuitive and user-friendly, the AlertLine offers clear step-by-step instructions on how to submit a report. In 2024, our Compliance, Global Privacy and Ethics departments published a **Global Speak Up Policy** (refer to S1).

Ferring has an **Investigations Policy** that outlines the procedures for addressing reported concerns. An initial response is provided within 24 hours, acknowledging receipt of the report, confirming that it will be forwarded to the appropriate party, and advising the reporter to check regularly for any additional information requests. Following review, the report is assigned for investigation which should be completed within a maximum of three months. An extension may be granted if necessary.

During this time trained investigators carry out thorough and unbiased investigations. This approach is designed to uphold our commitment to investigating business conduct incidents promptly, independently and objectively.

Regular training is conducted to educate employees on the importance of reporting concerns and the company's commitment to investigating them thoroughly.

Ferring has not prepared a specific policy regarding animal welfare, but existing key commitments can be found in the **Quality Policy** and **Code of Conduct**.

Bioethics

Bioethics governance is anchored at Board and Executive Committee level and extends operationally throughout the organisation in terms of policies and procedures, supported by educational activities. Ferring's approach to bioethics is shaped by internal and external stakeholder dialogue.

The **Bioethics Policy** summarises our commitment to proactively set and maintain high standards of bioethics and ensure Ferring continues to act as a socially responsible business.

A Bioethics Steering Committee, of which the Chief Sustainability Officer is a member, was established and held its first meeting in June 2023. A Bioethics Advisory Service was also created to help employees resolve any ethical dilemmas arising from their work. With regard to the safety of clinical trial patients, we have self-assessed our practices based on the Sustainability Accounting Standards Board (SASB) requirements HC-BP-210a.1 and HC-BP-210a.2. In parallel, we continue with internal communications relating to bioethics to raise awareness throughout the organisation.

Management of relationships with suppliers

Based on the Ferring Procurement SOP, ESG criteria are included in the decision-making when a vendor selection process is initiated by Procurement. In 2024, Ferring started to implement a Supplier Management Platform specialising in ESG matters to improve visibility across the value chain. We selected 30 suppliers to engage with as part of the pilot programme, and plan to develop supplier engagement further in 2025. For Ferring suppliers operating in countries with the Corruption Perception Index, we use an enhanced screening notably by the integration of Dow Jones intelligence in our procurement process.

Prevention and detection of corruption and bribery

To prevent, detect and address allegations or incidents of corruption or bribery, Ferring has put in place procedures to support the **AlertLine** and **Investigations Policy**. We use software to digitally manage the end-to-end process of cross-border activities involving external stakeholders, enabling us to comply with global, regional and local SOPs as well as applicable codes and regulations.

Investigators and the investigating committee are not separate from the chain of management involved in preventing and detecting corruption and bribery. However, this process is overseen by two Board committees that are independent from the chain of management: the Audit and Finance Committee for compliance issues, and the Remuneration and Nomination Committee for all other matters. Outcomes are reported weekly to the Global Ethics and Compliance Committee.

The Code of Conduct and its associated training (including anti-corruption and bribery) are applicable to all Ferring employees, including Board members and senior management.

Confirmed incidents of corruption or bribery

Any concerns raised are registered in the Ethics Point Report (Ferring AlertLine) and investigated and addressed as appropriate. Refer to S1-17 for more information about the number of incidents and complaints raised.

Political influence and lobbying activities

Ferring recognises the need for greater equity in healthcare, and advocates for this. The Executive Committee is responsible for the oversight of such matters, with support from the Global Compliance Department.

There is currently no consolidated data on political activities and commitments, including lobbying activities related to material impacts, risks and opportunities. Information on financial or in-kind political contributions by local Ferring entities is not available at a consolidated Group level.

Ferring is registered in the Transparency Registers of the E.U., France and Germany. Our registration in Finland is ongoing.

E.U.: Ferring Pharmaceuticals Ltd (Ferring) Identification number: 782735944950-91 Registration date: 14/12/2021 Category of registration: Companies & groups Head office country: U.K.

France: Numéro d'inscription: 322624735 au répertoire de la Haute Autorité pour la Transparence de la Vie Publique (HATVP).

Germany: Registernummer: R005615 im Lobbyregister des Deutschen Bundestags.

We have not hired any public administration employees to our management and supervisory bodies.

Payment practices

Specific SOPs regarding payment practices are in place to oversee transactional finance and accounting processes, including processing of invoices.

We do not have specific payment terms for small- and medium-sized enterprises (SMEs) compared to large companies. Additional information regarding payment practices can be found in the Purchase Order and contract between the supplier and Ferring.

There were no outstanding legal proceedings for late payments in 2024.

Glossary

Abbreviations and definitions

AI: Artificial intelligence.

AlertLine: Telephone and internet hotline for Ferring employees and third parties to report any concerns about suspected misconduct.

BCAN: Bladder Cancer Advocacy Network.

CapEx: Capital expenditure.

CAPAs: Corrective and preventative actions (in employee health and safety).

CFO: Chief Financial Officer.

CO₂: Carbon dioxide.

Commission Delegated Regulation 2021/2139:

A European Commission regulation which establishes the criteria for determining whether an economic activity contributes substantially to climate change mitigation or adaptation, or any significant environmental harm. The regulation was published on 4 June 2021.

CoP: Communication on Progress, an annual update required as an accountability mechanism for all business participants in the United Nations Global Compact.

CRO: Contract (or clinical) research organisation, a commercial, academic or other scientific body to which some tasks and obligations are transferred during clinical trials.

CSRD: Corporate Sustainability Reporting Directive, a European directive which requires in-scope companies to report on the impact of their activities on the environment and society. In doing so, they must comply with European Sustainability Reporting Standards (ESRS).

DE&I: Diversity, equity and inclusion.

DHCP: Direct healthcare professional communication.

DPIA: Data Protection Impact Assessment Procedure, a process for identifying and minimising the privacy risks arising from the processing of personal data.

DSUA: Dangerous situation/unsafe act (in employee health and safety).

DV: Medical device vigilance.

EHS: Environment, health and safety.

ERG: Employee Resource Group.

ERM: Enterprise risk management.

ESRS: European Sustainability Reporting Standards.

EU: European Union.

Gallup, Inc.: Global analytics and advisory firm which runs surveys to monitor employee engagement at Ferring.

GCP: Good clinical practice.

Gemba Walk: A walking tour of the workplace to observe employees, discuss their tasks, and identify potential productivity and safety improvements.

GHG (greenhouse gases): Gases in the atmosphere responsible for the greenhouse effect, which is the warming of the Earth's surface and lower atmosphere. The greenhouse effect is natural and necessary for life on Earth, but human activities have intensified the process leading to global warming and climate change. The seven greenhouse gases covered by the GHG Protocol are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆), and nitrogen trifluoride (NF₃).

Global warming: A long-term increase in the average temperature of the Earth's climate system.

GMN: Global Manufacturing Network.

GoO: Guarantee of Origin.

GVA: Global Value and Access team.

HA: Health authority.

HCP: Healthcare professional.

HHE: Health hazard evaluation.

HQ: Headquarters.

ICH: International Council for Harmonisation.

IPCC: Intergovernmental Panel on Climate Change.

ISO: International Organization for Standardization.

KPI: Key performance indicator.

LTI: Long-term incentive.

LTIR: Lost time incident rate (in employee health and safety).

M&S: Marketing and sales.

Mfg: Ferring's manufacturing network.

NACE: Statistical classification of economic activities within the European Union. The abbreviation comes from the French title: Nomenclature statistique des activités économiques dans la Communauté européenne.

OHS: Occupational health and safety.

OpEx: Operational expenditure.

Paris Agreement: International treaty adopted in 2015 under the United Nations Framework Convention on Climate Change (UNFCCC). Its primary goal is to limit global warming to well below 2°C above pre-industrial levels, and to pursue efforts to limit the temperature increase to 1.5°C.

Powerhouse: A library of information on the Ferring intranet for employees to learn, share and build expertise with experts and peers.

PPA: Power purchase agreement.

PRRC: Person responsible for regulatory compliance.

PSMF: Pharmacovigilance Safety Master File.

PV: Pharmacovigilance.

QPPV: Person responsible for the global pharmacovigilance system.

QRB: Quality Review Board.

RoP: Records of processing activities procedure.

REC: Renewable Energy Certificate.

R&D: Research and development.

SBTi: Science Based Targets initiative.

SBM: Strategy and business model.

Scope 1: Direct GHG emissions owned or controlled by a company.

Scope 2: Indirect GHG emissions from purchased energy used by the company.

Scope 3: Indirect GHG emissions resulting from activities neither owned nor controlled by the company, but that the company indirectly affects along its value chain.

SMA: Safety maturity assessment.

SOP: Standard operating procedure.

TCFD: Task Force on Climate-Related Financial Disclosures.

tCO₂eq: Equivalent tonnage of carbon dioxide, a universal measure for assessing the impact of all greenhouse gases on the environment, not just carbon dioxide (CO₂).

TRIR: Total recordable incident rate (in health and safety).

TechOps: Ferring Technical Operations.

UNGC: United Nations Global Compact.

Value chain: The full range of activities required to bring a product or service from conception, through production and delivery to the consumer, to final disposal after use.

WBCSD: World Business Council for Sustainable Development.

WRI: World Resources Institute.

A photograph of a man and a young girl walking hand-in-hand on a dirt path in a forest. The man is wearing a brown jacket and light blue jeans, and the girl is wearing a checkered shirt and tan pants. They are both smiling. The background is a dense forest of tall evergreen trees.

*Building families and
helping people live better lives*

FERRING

PHARMACEUTICALS