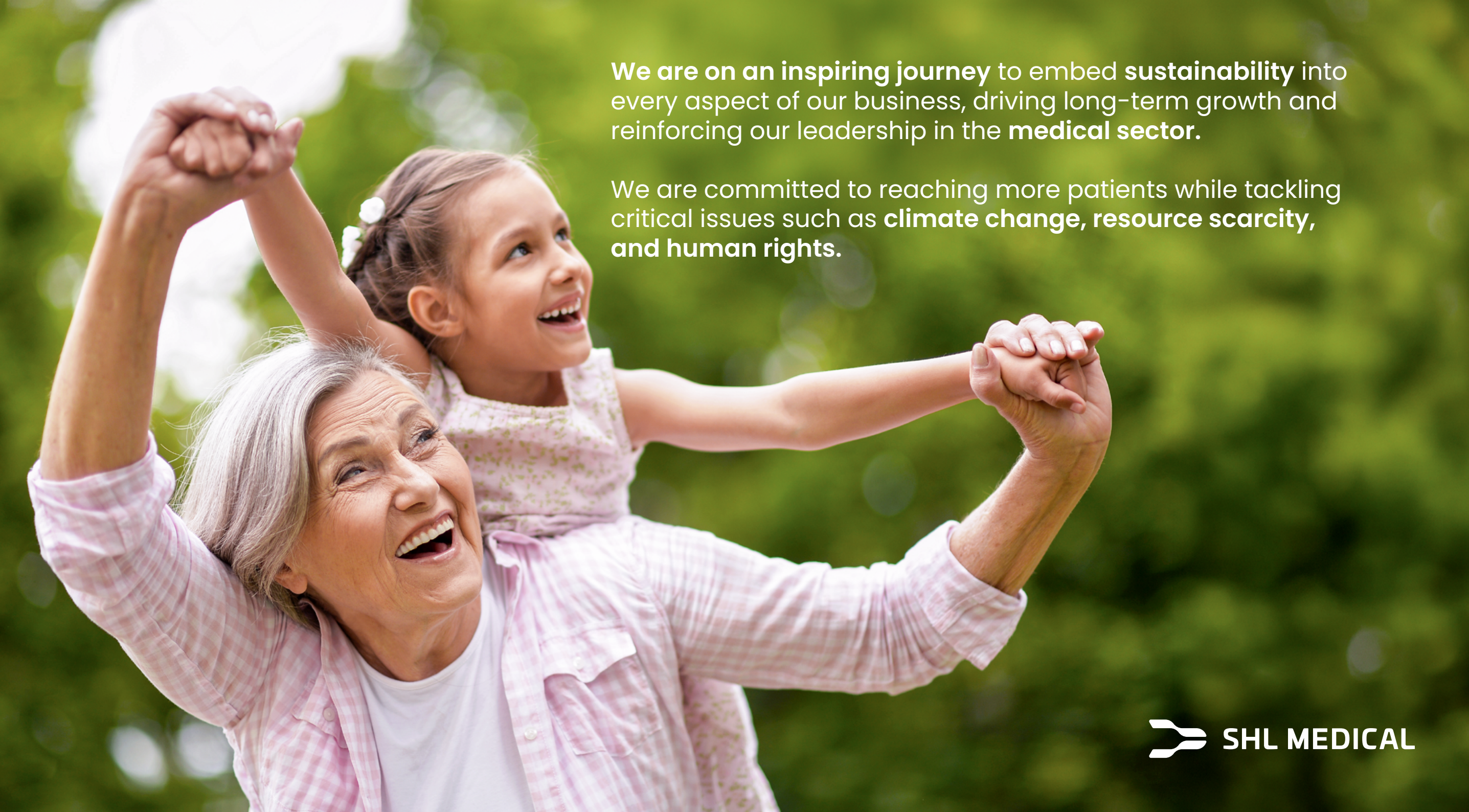


Sustainability Report

2025





We are on an inspiring journey to embed **sustainability** into every aspect of our business, driving long-term growth and reinforcing our leadership in the **medical sector**.

We are committed to reaching more patients while tackling critical issues such as **climate change, resource scarcity, and human rights**.

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Message to the stakeholders

At SHL Medical, our purpose is clear: to enable patients' independence. As we grow, we are doing so by reaching more patients than ever.



Dear Stakeholders,

At SHL Medical, everything we do starts with a simple but powerful purpose: enabling patients' independence. In 2025, we reached a milestone that puts this into perspective, the 1.5 billionth device shipped. This number is more than a statistic; it is a reminder of why we push forward, and why doing so responsibly matters.

This past year has been one of scaling. We launched our new site in North Charleston and celebrated the top-out ceremonies of our future sites in Zug, Switzerland, and in Taiwan, milestones that reflect our commitment to building a truly global, resilient manufacturing footprint. Integrating new sites and capabilities into our sustainability strategy is not without complexity, but it is work we embrace with intention.

Our progress in 2025 speaks to the dedication of our people and partners:

- We earned the **EcoVadis Gold Medal**, a recognition that reflects our collective commitment across all sustainability dimensions.
- We certified our Taiwan site with **ISCC PLUS** and launched our first devices made with **bio-based plastic** as a tangible step toward circularity.
- We grew our share of **renewable electricity to 39%**, up from zero just two years ago, with our US sites and European office facilities utilizing 100% renewable electricity and Taiwan utilizing 28.6% renewable electricity.
- We strengthened our **human rights and governance frameworks**, reinforcing responsible business conduct across our operations and value chain.

At SHL Medical, we follow a simple principle: listen attentively, think carefully, act boldly. Our sustainability strategy is built on this same logic, grounded in a clear understanding of the external landscape, and translated into decisive action. It is an enabler within our Strategy 2030+, supporting business resilience, operational excellence, and alignment with the needs of our customers and patients.

As we expand across regions and sectors, the journey grows more complex. But complexity is not a reason to slow down, it is a reason to stay vigilant, adaptable, and united in our commitment.

I am deeply grateful for the trust and collaboration of our teams, partners, and stakeholders. Together, we are building something that lasts: for us all.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Ulrich Faessler'. The signature is fluid and stylized, with a prominent 'U' and 'F'.

Ulrich Faessler
Chairman and CEO, SHL Medical

Report highlights

Advancing patient independence

Rooted in our purpose of enabling patient independence, in 2025 we continued to support the launch of self-administered combination products across a range of therapeutic areas. In 2025, 6.5 million patients relied on SHL Medical's devices to manage their treatments.

[→ Read more on page 19](#)



Laying the foundation for circular product design

In November 2025, SHL Medical obtained ISCC Plus certification across its three Taiwan production sites, enabling the use of certified bio-based and bio-circular polymers in autoinjector manufacturing. This aligns with one of the key principles of SHL Medical's eco-design framework: using lower carbon footprint materials.



[→ Read more on page 32](#)

EcoVadis Gold

SHL Medical was awarded the EcoVadis Gold Medal, an improvement from the Silver Medal received the previous year. Our overall score of 80/100 reflects improved performance across the four assessment themes: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement.

Key contributors to this recognition include the sourcing of bio-based materials and ISCC Plus certification, progress on renewable energy, transparency in reporting, successful ISO 14001 and 45001 recertification, supplier engagement, and strengthened governance through our Code of Conduct, Speak-Up Line and Human Rights Statement.



Expanding our journey to renewables

In 2025, renewable electricity sourcing reached 39% globally, with all US manufacturing sites and European offices achieving 100%. Through a location-specific approach, encompassing green tariffs, energy attribute certificates, power purchase agreements, and onsite solar installations, we continue to align energy procurement with market conditions while advancing our climate commitments.

[→ Read more on page 26](#)

Bringing sustainability into supplier management

In 2025, we advanced supplier engagement through the rollout of a Supplier Code of Conduct, reinforcing sustainability commitments across the supply chain, and the continued execution of ESG risk assessments.

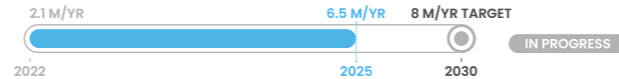
[→ Read more on page 46](#)

Targets and progress

Driving patient health and independence

By 2030, we will expand our portfolio by innovating and pioneering devices to improve patient outcomes and independence.

Empower 8 million patients to be independent in 2030



Ensuring responsible business practices

By 2030, we will manifest a sustainable business foundation for our people and supply chain.

< 1 Lost Time Injury rate (LTIR) by 2030¹



30% share of women in senior roles by 2025



> 7.8 employee engagement score by 2030



Employees trained on ethics by 2025



Strategic & other suppliers by spend signing CoC by 2025



Sustainability assessments of relevant suppliers (90% by spend)

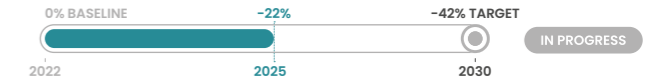


¹ North Charleston has been excluded from this metric as the site is currently in a ramp-up phase and does not yet reflect steady-state operational performance.

Reducing our ecological footprint

By 2030, we will significantly reduce GHG emissions, introduce circular principles and reduce waste impact.

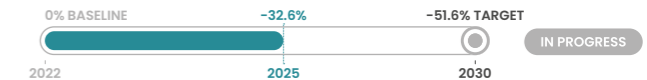
-42% Scope 1&2 by 2030



100% renewable electricity by 2030



-51.6% Scope 3 per units sold by 2030²



-20% waste generation by 2030¹



80% waste recycled by 2025¹



-30% environmental impact per device by 2030



100% of new products meeting ecodesign principles by 2025

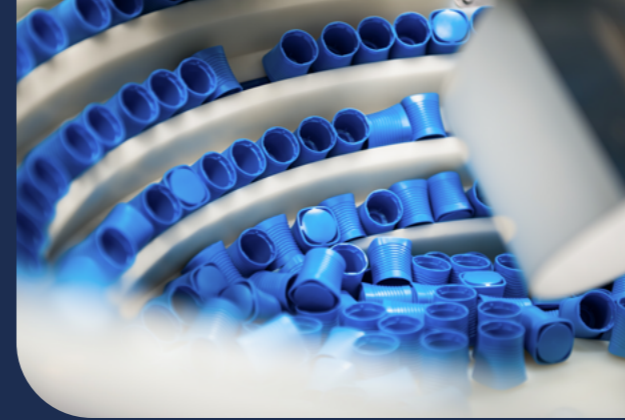


¹ North Charleston has been excluded from this metric as the site is currently in a ramp-up phase and does not yet reflect steady-state operational performance.
² The 32.6% reduction reflects performance across the three categories currently considered for the SBT (Purchased Goods & Services, Employee Commuting, and Downstream Transportation & Distribution), but does not reflect overall progress against the SBTi target, as a new goal is being resubmitted following the baseline recalculation.
³ Progress against this target is expected to become measurable as products currently in development reach completion.

About SHL Medical

→ CONTENT IN THIS SECTION

- SHL Medical at a glance
- Value creation
- Governance structure
- Journey to 2030
- Strategy overview
- Materiality analysis
- Stakeholder engagement
- Risk management



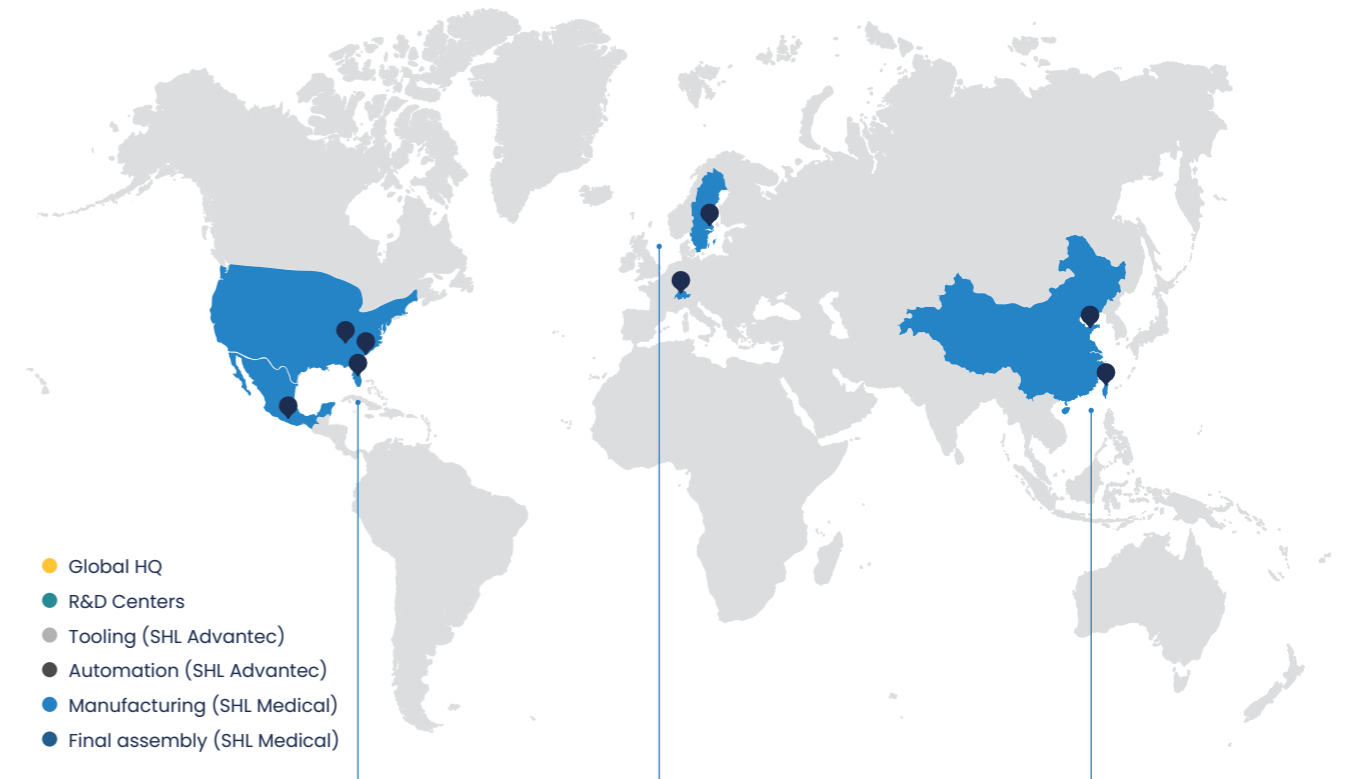
SHL Medical at a glance

SHL Medical is a global provider of drug delivery solutions, specializing in the design, development, and manufacturing of autoinjectors, pen injectors, and specialty delivery systems for large-volume and high-viscosity formulations.

In addition to drug delivery systems, SHL Medical offers design-to-build and contract manufacturing services for laboratory equipment, neurosurgical instruments, and industrial applications in sectors such as integrated circuits and semiconductors.

Founded in 1989, SHL Medical is a privately-owned company with global operations across Switzerland, Sweden, Taiwan, China and the United States, where each location supports specific business functions. Since November 2024, SHL Medical has been

complemented by SHL Advantec, a dynamic sub-group dedicated to providing tooling and automation solutions to the healthcare sector and other industries. SHL Advantec brings together entities formerly part of SHL Medical and recent strategic acquisitions: LCA Automation, SMC Mould Innovation and Superior Tooling, with offices and production sites in Switzerland, China, Taiwan, Mexico, and the United States.



35+
Years of pioneering in the drug delivery industry

>60
Combination products launched globally

>6,000
Employees worldwide at the end of 2025

1.5 billion
autoinjectors shipped worldwide

Americas

SHL MEDICAL	SHL ADVANTEC
South Carolina, US	North Carolina, US
Florida, US	Puebla, MX
●●●	●●●

Europe

SHL MEDICAL	SHL ADVANTEC
Stockholm, SE	Küssnacht, CH
Zug, CH	Hallau, CH
●●● ¹	●●

Asia

SHL MEDICAL	SHL ADVANTEC
Taoyuan, TW	Shanghai, CN
●●	●
Shanghai, CN Office	

¹Manufacturing in Zug from 2027

The design space of our solutions covers a multitude of injection needs

Drawing on over 35 years of product development expertise, SHL Medical creates patient-centric products designed for the self-administration of injectable therapies. Beyond platforms for growing markets like obesity treatments, SHL Medical also develops fully bespoke solutions for specific applications. Every offering is designed to optimize usability and promote sustainability, ensuring therapies are accessible and tailored for self-administration – enabling patients’ independence.

Commercial portfolio

Single use autoinjectors



Liquid-lyo dual chamber cartridge autoinjector



Multi-fixed-dose pen



Innovative solutions

Versatile electromechanical



High viscosity



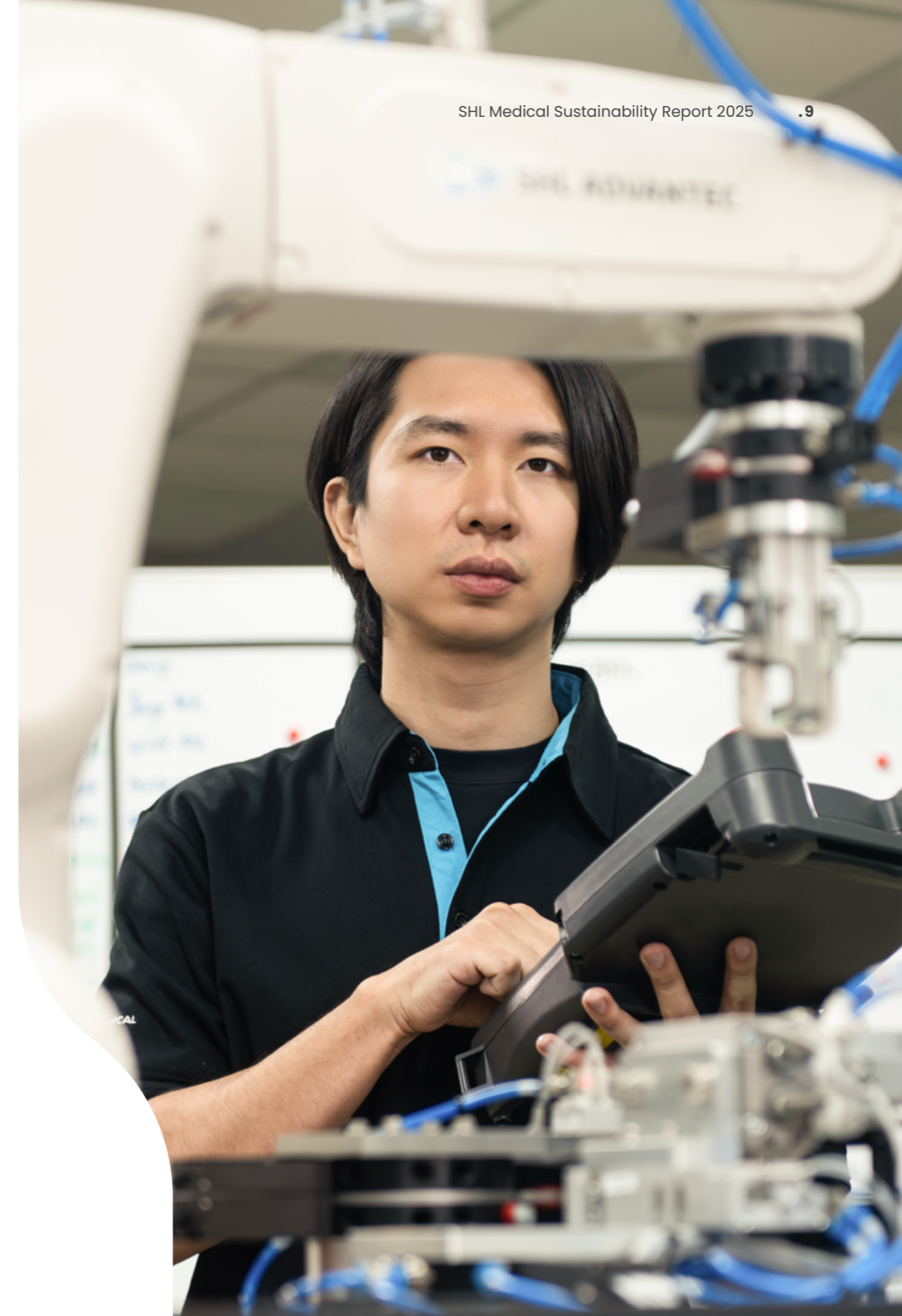
Liquid-liquid dual chamber



Microdosing



Large volume >10 mL



Relevant business developments



Taoyuan-Nanmei site marks topping-out

Our Taoyuan-Nanmei site reached a key construction milestone with its topping-out ceremony, following the groundbreaking in the previous year. The future site will consolidate tooling, automation, assembly, and molding capabilities, while incorporating energy-efficient systems to support SHL Medical Taiwan’s operational and sustainability goals.

Zug site marks topping-out

A major milestone was reached at our new European manufacturing site in Zug, marking the completion of the structural shell of the six-storey building. Once completed, the site will house approximately 350 employees, uniting development, production, and administration under one roof.

North Charleston site reaches 400 employees

Officially inaugurated in 2025, the North Charleston manufacturing site surpassed the 400-employee mark that same year.



Shanghai office establishment

SHL Medical expanded its presence in China with the opening of a new office in Shanghai’s Zhangjiang Hi-Tech Park, Pudong. The office serves as a hub for business development and customer engagement, building on SHL Medical’s estimated 49% market share in the Chinese autoinjector market and nearly 8 million autoinjectors sold.

Quanta: our first bio-based device debuts

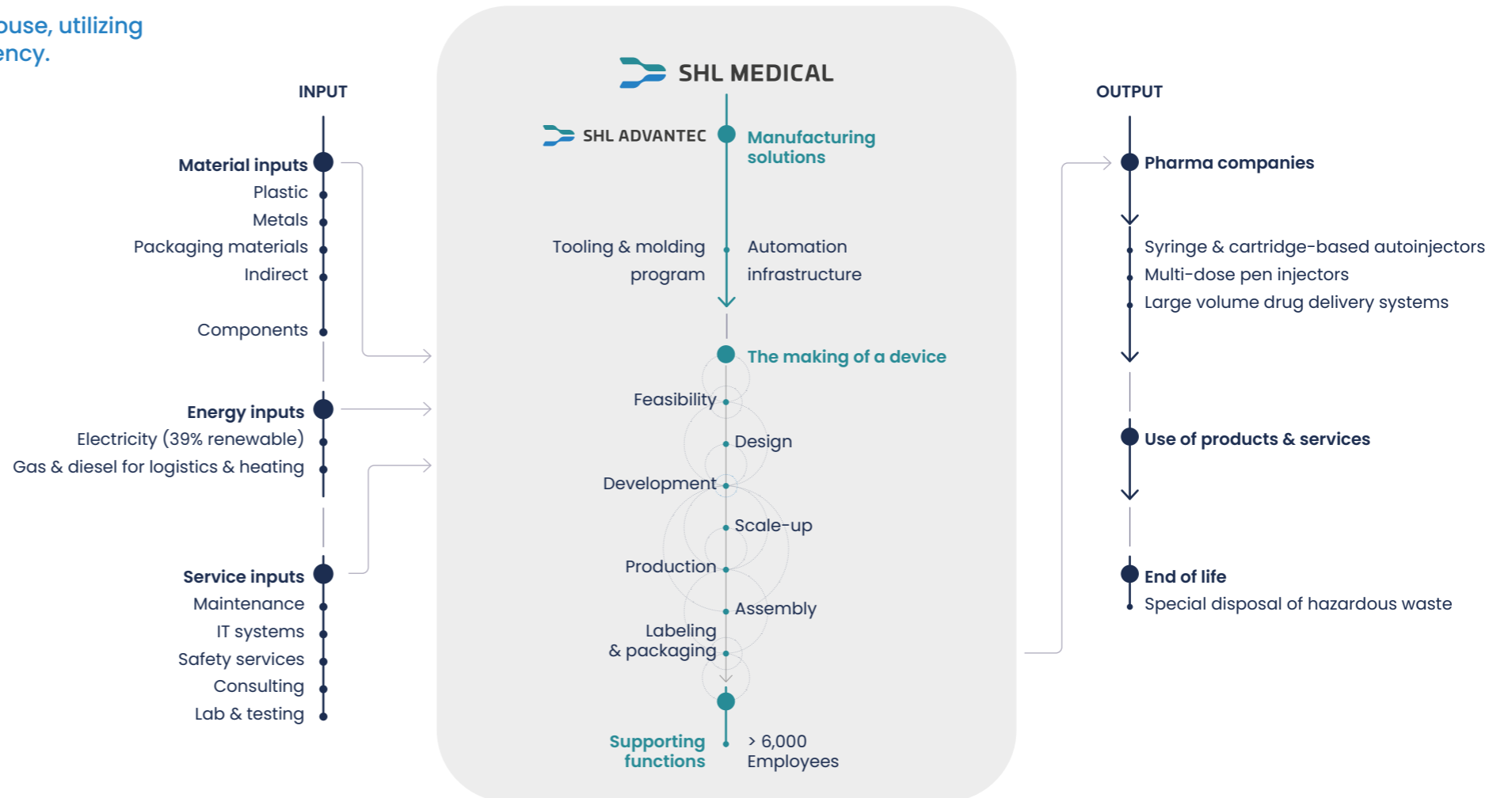
SHL Medical introduced Quanta, our new multi-dose pen injector platform, at Pharmapack Europe 2026 in Paris. Designed to address growing demand in the cardiometabolic space, Quanta™ combines an automatic and multi-fixed-dose design, and marks a significant first as SHL Medical’s inaugural bio-based device.



Value creation

SHL Medical manufactures drug delivery devices in-house, utilizing modular product design to enhance production efficiency.

By insourcing critical manufacturing capabilities, including tooling and automation through SHL Advantec as well as providing final assembly capabilities, the company maintains greater flexibility and control over its supply chain operations. This approach enables faster product distribution to local markets, supporting the growing demand for autoinjectors while ensuring operational efficiency and supply chain resilience.



Governance structure

SHL Medical has established a structured governance framework to ensure sustainability is embedded across strategic and operational decision-making.

The Board of Directors holds the highest level of oversight, providing strategic guidance on sustainability matters and reviewing progress against corporate sustainability objectives. The Audit Committee supports the Board by overseeing financial and sustainability reporting.

At the executive level, the Executive Management Team (EMT) is responsible for setting sustainability priorities and ensuring alignment with business strategy. The Sustainability Management Committee (SMC) directs the sustainability strategy, monitors key programs, and takes decisions on resource allocation and target setting.

Operational execution is driven by dedicated steering committees focused on specific sustainability areas. Additionally, ad hoc working groups are established to support emerging initiatives.

Sustainability policy commitments are formally approved by the CEO, reflecting their integration into the company's core governance framework and ensuring their applicability across all SHL Medical subsidiaries. The following governance structure outlines the key oversight and reporting mechanisms in place.



For additional details on sustainability governance responsibilities and processes, please refer to page 51. [↗](#)

Journey to 2030

Where we have been

2020-2022

- **100% renewable electricity at SHL Medical EU sites**
- Established **climate emissions baseline**
- Achieved **ISO 14001** and **ISO 45001** certifications for Taiwan sites

2023

- Launched new Sustainability Strategy 2030
- Became a signatory to the UN Global Compact principles
- Near-term climate targets approved by SBTi
- Extended 100% renewable electricity at our Florida, US site

2024

- Extended 100% renewable electricity at our South Carolina, US site
- Eco-design principles developed
- Revised Supplier Code of Conduct
- Human Rights Risk Assessment completed
- Ethics training launched and completed by all employees

2025 achievements

2025

- **Eco-design rolled out and included in the design of new devices**
- **100% strategic suppliers** covered by ESG assessment and adhering to SHL Medical Supplier Code of Conduct
- **Extension of 100% renewable electricity to our new US subsidiary and an increase to 28.6% in Taiwan, resulting in a global renewable electricity share of 39%**
- **Human Rights and Sustainability Statement** issued
- **30% women at director level**
- **80% waste recycled**

→ Achieved **EcoVadis Gold Medal**

→ **ISCC Plus certification** of Taiwan sites

Where we are going

Short to mid-term

- Over 8 million patients reached through self-use solutions
- SBTi-validated GHG emissions reduction targets achieved
- Reinforced Corporate Ethics across all operations
- ISCC PLUS certification extended to all manufacturing sites

Mid-term to 2030

- Strengthened collaboration with suppliers both from an environmental and social perspective
- Employee training and engagement on sustainability
- Eco-design integrated in all new product launches

Strategy overview

In 2023, we developed our Sustainability Strategy 2030, informed by extensive engagement with employees, partners, and key stakeholders.

This strategy aims to create value for shareholders, customers and society at whole, while strengthening business resilience and minimizing environmental impact.

A foundation for our strategy was the materiality assessment, ensuring that sustainability priorities are business-driven and stakeholder-informed. The relevant sustainability topics identified in this assessment formed the basis of our three strategic pillars:

- ▾ Driving patient health and independence
- ▾ Reducing our ecological footprint
- ▾ Ensuring responsible business practices

Each pillar is supported by clear targets, enabling us to track performance, refine our approach, and drive continuous improvement. By embedding sustainability principles into our operations and decision-making, we ensure they guide our daily actions and long-term business strategy. Sustainability is a critical enabler of SHL Medical's long-term success, ensuring we meet customer expectations and contribute to improved patient outcomes.

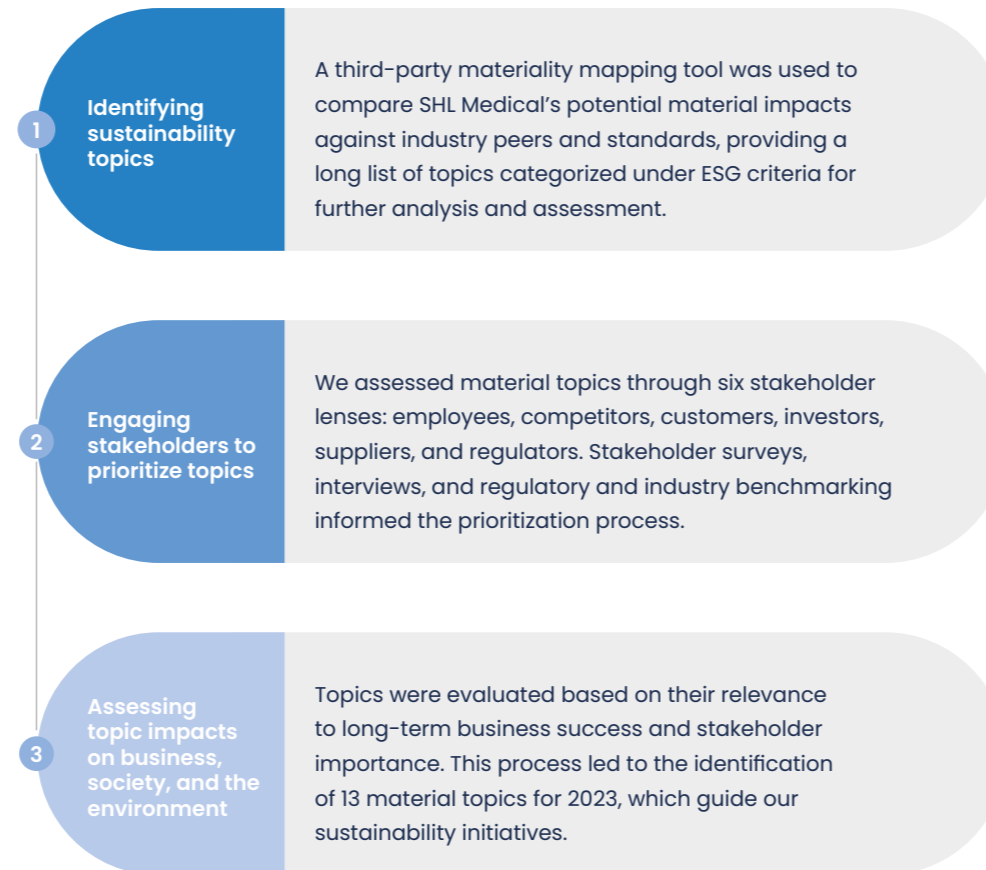


Materiality analysis

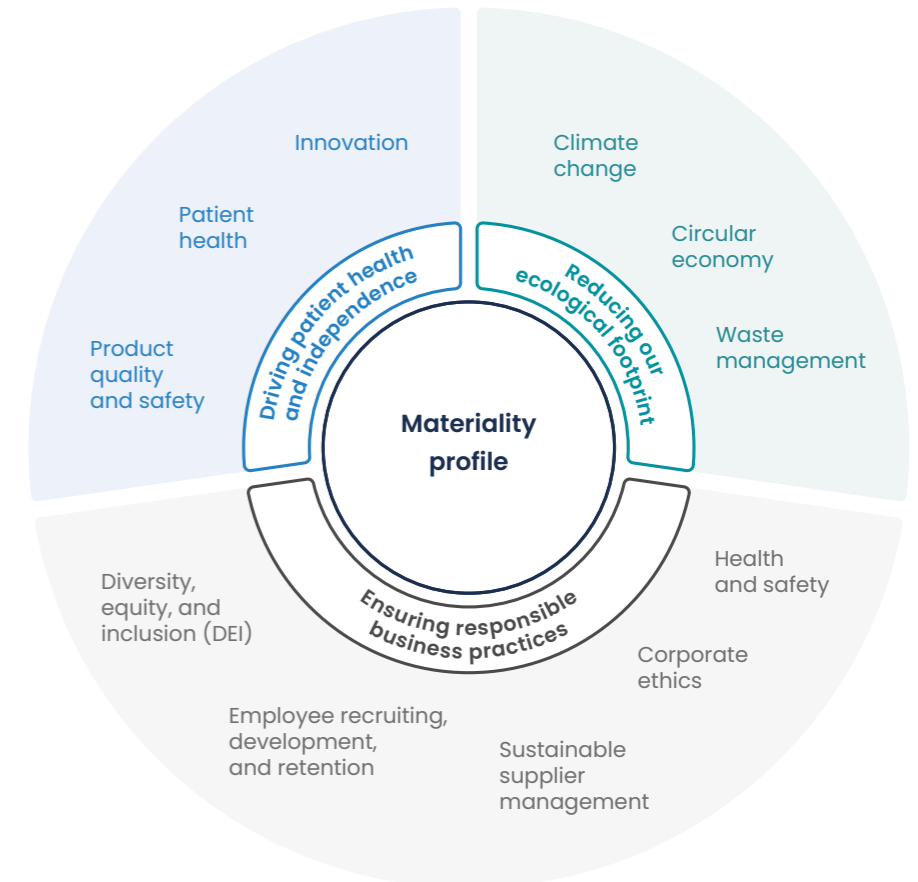
Developing our materiality assessment in 2023 was central to formulating our Sustainability Strategy 2030 and advancing our sustainability transformation. This process allowed us to identify how our business operations impact society and the environment and prioritize the most relevant topics.

While this report focuses on our material topics, we also acknowledge additional areas such as water management, community engagement, and risk management, which are not currently considered material. We plan to review our materiality assessment every three years to ensure continued relevance.

Process



Results



Stakeholder engagement

SHL Medical ensures that stakeholder interests and views are integrated through regular engagement processes and interactions across our business activities, enabling us to align expectations and address material sustainability topics

Stakeholder group	Engagement methods	Purpose of the engagement	How engagement is organized
Employees	<ul style="list-style-type: none"> → Annual engagement survey → Half-yearly Town Halls with CEO and executive team → Local Town Halls with site management 	→ Foster employee engagement, well-being, and professional development	→ Engagement survey led by the HR department
	→ Working groups and committees on sustainability	→ Cascade goals and initiatives throughout the organization	→ Topic-specific steering committees and working groups guided by the sustainability department
Investors	<ul style="list-style-type: none"> → Sustainability-focused investor meetings → Investors survey and questionnaires → Reporting and disclosure 	<ul style="list-style-type: none"> → Communicate sustainability strategy → Understand expectations and drive improvement → Report on KPIs and progress 	<ul style="list-style-type: none"> → Monthly meetings between investor representatives and the Head of Sustainability → Board-level discussions
Partners	→ Ongoing dialogue and participation in working groups	<ul style="list-style-type: none"> → Collaborate with MedPharmaPlast Europe (MPPE) on sustainable plastics → Engage with the Swiss Medtech, focusing on Swiss regulations, market risks, and sustainability-related opportunities in the medtech sector → Participate in the Association for the Decarbonization of Industries in Switzerland → Participate in the Subcutaneous Drug Development & Delivery Consortium, an industry group advancing subcutaneous drug delivery, including on device recyclability and reusability. → Participate in BioPhorum, an industry consortium for pre-competitive collaboration with pharma companies, contributing e.g. to the development of LCA standards for autoinjectors and guidelines on sustainable materials. 	→ Led by the sustainability department
Strategic and relevant Suppliers	→ Supplier Code of Conduct implementation	→ Align on responsible business practices, leading to business resilience and risk mitigation	→ Led by procurement; functional support from sustainability department
Customers	→ Ongoing dialogue with customers on sustainability expectations	→ Respond to customer needs and ensure alignment with sustainability commitments	→ Coordinated by sustainability and commercial departments
Local communities	→ CSR initiatives and community engagements	<ul style="list-style-type: none"> → Engage employees around meaningful topics → Empower sites to make a meaningful, positive impact in their communities 	→ Local employee-led initiatives

ESG ratings, certifications and commitments



EcoVadis
Gold



ISCC PLUS
Certified site: Taiwan



Pharmaceutical Supply Chain Initiative
Audited site: Taiwan



United Nations Global Compact
Signatory since 2023



CDP
C (Climate change)



Scope 1, 2 and 3 near-term science-based target approved by SBTi

Risk management

SHL Medical integrates risk management into its enterprise risk management (ERM), business continuity management (BCM), and crisis management processes. As part of this approach, we systematically identify, assess, and respond to ESG-related risks and opportunities across our value chain, including direct operations as well as upstream and downstream activities.

Sustainability-related risks

Risk description

SHL Medical is exposed to sustainability-related risks arising from **regulatory developments, market expectations, and governance challenges**. Evolving ESG regulations require enhanced disclosure, measurable targets, and compliance with stricter standards. Failure to meet these requirements **may lead to increased operational costs, reputational risks, and financial impacts**.

Additionally, sustainability risks extend across **supply chain operations, resource availability, and climate adaptation**, influencing long-term business resilience. Ensuring compliance with evolving sustainability frameworks is essential to maintaining regulatory alignment, investor confidence, and operational stability.

Key mitigation measures

- **Established** a governance framework to oversee sustainability risk management, setting clear objectives and KPIs to advance sustainability targets and outcomes.
- **Defined** policies and processes to address sustainability-related risks.
- **Implemented** monitoring processes to anticipate and adapt to evolving sustainability regulations.
- **Embedded** sustainability across business functions.
- **Launched** targeted initiatives across material sustainability topics in line with SHL Medical's strategic priorities.
- **Integrated** ESG considerations into ERM to ensure a company-wide approach to risk identification and response.

Climate-related risks

Risk description

SHL Medical is exposed to climate-related risks that include **both transition and physical risks** across all operational sites. Transition risks stem from **regulatory changes**, or shifts in customer expectations. Additionally, rising climate awareness may result in changes in market demand, impacting business operations and investment decisions.

Physical risks include **acute weather events and long-term climate changes**, which could disrupt supply chains, affect production capacity, and increase operational costs.

Key mitigation measures

- **Implemented** energy efficiency and decarbonization measures to mitigate transition risks and regulatory exposure.
- **Increased** renewable energy adoption and established supplier engagement programs to drive decarbonization.
- **Strengthened** supply chain resilience by initiating a dialogue and collaboration with suppliers.
- **Embedded** climate risk considerations into BCM to ensure preparedness for climate-related disruptions.

Driving patient health and independence

- CONTENT IN THIS SECTION
- Patient health
 - Innovation
 - Product safety and quality



Patient health

TARGET

We commit to placing patient health and independence at the heart of everything we do, supporting our goal of empowering 8 million patients to live more independently in 2030.

To achieve this, we invest in the development of intuitive, safe, and user-centric medical devices.



Impacts

When patients can self-manage treatment effectively, the benefits extend far beyond the individual. At the personal level, addressing the practical, physical, and emotional challenges of self-injection directly improves treatment adherence, health outcomes, and quality of life.

At the systemic level, greater patient independence reduces routine healthcare professional involvement, decreases hospital and clinic visits, and frees capacity for acute and complex care, sustaining the shift from reactive, facility-based care to proactive, patient-led models essential to address growing global healthcare demand, aging populations, and resource constraints.

Enabling home-based care also carries a meaningful positive environmental impact: less patient travel, reduced demand for clinical infrastructure, and more efficient use of medical resources.

Key impact areas:

- Treatment adherence and persistence
- Health outcomes and quality of life
- Patient independence
- Equity in access
- Environmental impact
- Healthcare system relief

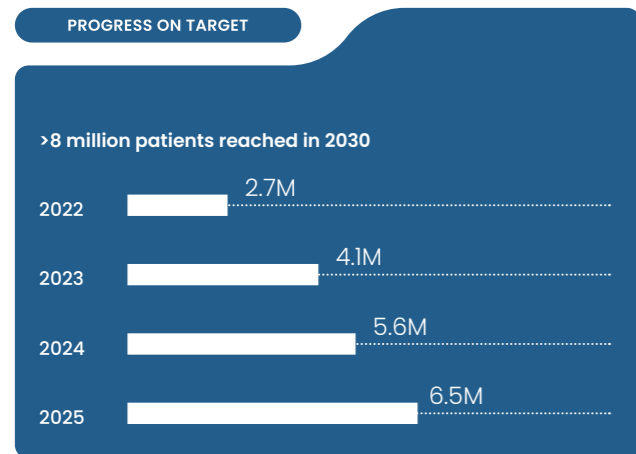
Approach

We employ a patient-centric design approach, integrating insights from usability experts, engineers, and patients themselves. This ensures our devices address the practical, physical, and emotional realities of self-injection, from ergonomics and ease of use to psychological barriers such as needle fear. Technologies such as SafeLock and Needle Isolation Technology (NIT®) are specifically developed to support safe use of devices.

As a device supplier to pharmaceutical and biotech partners, we help enable home-use delivery formats through a platform-based, industrialized development approach. This supports customization and faster development while maintaining robust safety standards, helping our customers bring combination products to more indications and geographies with reliable real-world performance at scale.

Progress

In 2025, SHL Medical continued to advance patient health by partnering with leading pharmaceutical and biotech companies to bring combination products to market across a broad spectrum of therapeutic areas, from endocrine disorders to oncology and beyond. Through patient-centric, self-administered solutions designed for real-world use, these collaborations helped expand access to care, support patient independence, and improve quality of life. These collaborations play a critical role in accelerating the availability of innovative therapies while ensuring they are accessible and usable at scale.



In 2025, we expanded our patient reach to approximately 6.5 million people, up from 5.6 million in 2024, reflecting strong year-on-year growth of around 16% and continued progress in bringing effective treatments to more patients around the world.

This increase in patient reach reflects a combination of external and internal factors shaping the healthcare landscape:

- Earlier intervention: Shift toward earlier diagnosis and treatment initiation
- Indication expansion: New regulatory approvals across additional disease areas widened the eligible patient population
- Improved access: Increased availability of biologics, biosimilars, and small-molecule injectables improving affordability and treatment options
- Geographic & portfolio growth: Continued momentum in select international markets, combined with new therapy area launches, contributed to overall volume growth

From SHL Medical’s side, this growth was enabled by:

- Scaling manufacturing capacity to meet global demand, including the ramp-up of the new US production site

- Supporting successful global product launches with pharmaceutical partners
- Continuous innovation in device design to enhance usability and adherence
- Strengthening supply chain resilience to ensure reliable patient access

Access to high-quality healthcare remains a challenge for many, particularly for those living with chronic or complex conditions. Through our device platforms, SHL Medical supports patients across a wide range of therapeutic areas, including cardiovascular disease, rheumatoid arthritis, inflammatory bowel disease, multiple sclerosis, atopic disorders, migraine, weight management, and postmenopausal osteoporosis.

By reaching more patients, we continue to contribute to improved health outcomes and advance our objective of delivering meaningful impact to patients worldwide.

12
Our devices are used across all 12 IQVIA-defined therapeutic areas covering 40+ indications.

WHAT'S NEXT: ROADMAP

Areas	→	Actions
Scalability	→	Ensuring scalability to address diverse therapeutic needs, from prevalent conditions to rare diseases, through innovation in device offerings and the expansion of regional manufacturing



Aligned with UN Global Compact Principle 1, we are committed to respecting and supporting internationally proclaimed human rights, including the right to health. Our approach aims to contribute to SDG 3 (Good Health and Well-being) by placing patient health and independence at the core of our operations.

Innovation

We commit to driving innovation through patient-centric drug delivery solutions.

Our focus is to continually develop novel, patient-centric solutions that facilitate self-administration, address emerging therapeutic advancements, and support sustainable healthcare practices.

Impacts

Innovative drug delivery systems support treatment adherence, enable home-based administration, including large-volume and high-viscosity drugs, and enhance the overall patient experience, expanding access to personalized treatments in the field of chronic disease and oncology. Innovation also drives resource efficiency, reducing environmental footprints across production and distribution.

Key impact areas:

- User needs through supporting self-administration and patient independence
- Adaptability to emerging therapeutic advancements
- Resource efficiency and product environmental footprint
- Digital health integration and innovation

Approach

Our approach to innovation integrates patient insights, sustainability objectives, and adaptive technological solutions, with research and development activities continuously informing our product pipeline to address emerging healthcare demands.

We operate under a vertically integrated business model, with the majority of production processes managed in-house, including the design and manufacturing of our own equipment. This structure enables greater control over quality, innovation, and resource efficiency, while supporting consistency and optimization across the device development value chain.



Our approach contributes to SDG 9 (Industry, Innovation and Infrastructure) by advancing patient-centric drug delivery solutions that enable self-administration, support therapeutic innovation, and promote more sustainable healthcare practices.

Progress

Quanta

We introduced a new pen injector to our growing platform portfolio. Quanta is an automatic, multi-fixed-dose pen specifically built to support once-weekly cardiometabolic therapies. Its innovative design brings fixed-dose confidence to patients, eliminates variability, and simplifies the injection process. Quanta drives operational cost efficiency through its multi-dose configuration, reducing packaging, logistics, and overall cost of ownership. Quanta is manufactured using certified bio-based plastics, reinforcing SHL Medical's commitment to sustainability across the cardiometabolic therapy landscape.

Reunite

Reunite is an innovative, three-step, dual-chamber cartridge autoinjector, built with our market-proven Needle Isolation Technology (NIT), designed to support automated reconstitution and delivery of lyophilized formulations. It offers

pharmaceutical companies a strategic platform to unlock the potential of lyophilized therapies by combining drug stability with simplified self-administration and integrated commercialization pathways.

Large-volume/high-viscosity drug delivery systems

Throughout 2025, the development on our drug delivery systems continued, addressing large-volume and high-viscosity therapeutics. These platforms are designed to meet the growing demand for personalized medicine, with potential application in therapeutic areas such as oncology, thereby enabling effective home-based self-administration of complex therapies.

Product quality and safety

We commit to upholding the highest standards of product quality and patient safety. Quality and safety are fundamental to everything we do: non-negotiable principles that underpin our entire operations.

Impacts

Robust quality management and safety standards protect patients from risks associated with product use, ensure reliability, and maintain trust among healthcare providers, regulators, and patients.

Key impact areas:

- Patient safety and wellbeing
- Regulatory compliance
- Trust and confidence among stakeholders

Policies and approach

ISO 13485

Our quality system is certified to ISO 13485, ensuring consistent control over medical device design, production, and distribution in line with regulatory requirements.

ISO 14971

Device risk management is certified to ISO 14971, supporting the identification and control of potential risks throughout the medical device lifecycle.

FDA 21 CFR 820

We comply with FDA 21 CFR Part 820, which outlines quality system requirements for medical devices marketed in the U.S., focusing on product safety and effectiveness.

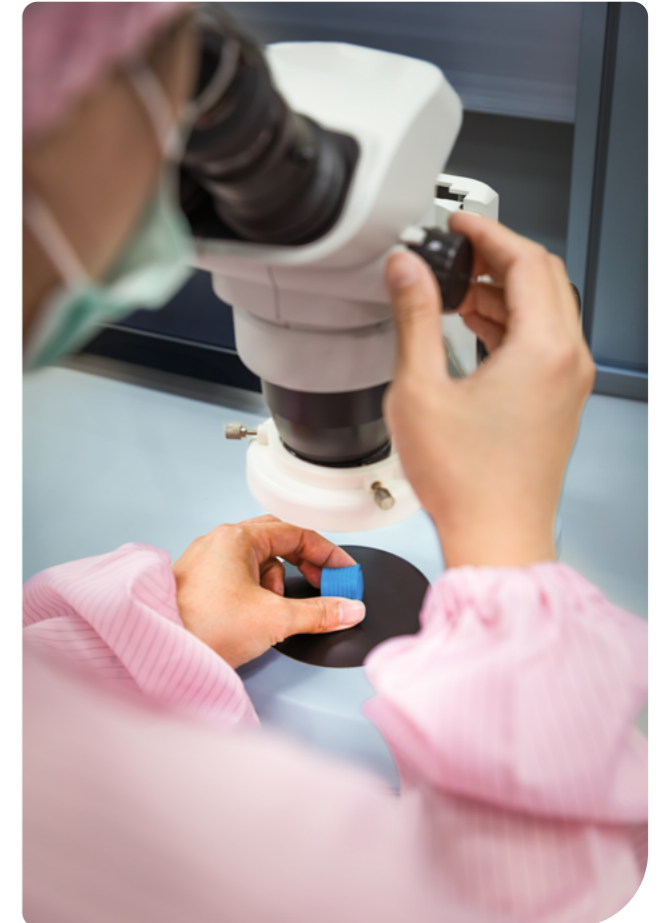
Progress

Throughout the reporting period, we further embedded quality and safety into every stage of our operations, from product development through to large-scale manufacturing and post market.

Guided by a risk-based approach, all materials, components, and sub-assemblies undergo rigorous testing using advanced inspection methods to meet demanding international standards. Suppliers are classified by risk category and held to strict quality requirements throughout the qualification process, including comprehensive screening before approval.



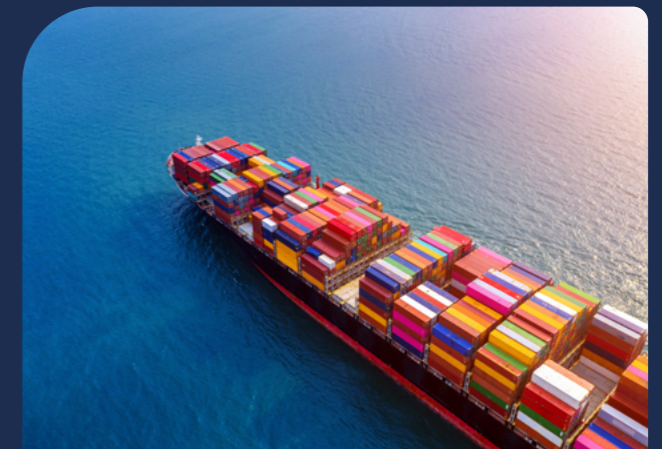
Our approach supports UN Global Compact Principle 1, by respecting the right to health and safety, and contributes to SDG 3 (Good Health and Well-Being).



Reducing our ecological footprint

→ CONTENT IN THIS SECTION

- Climate change
- Circular economy



Climate change

We are committed to aligning with the Paris Agreement, guided by near-term science-based targets validated by the Science Based Targets initiative.

Our decarbonization strategy focuses on improving energy efficiency, transitioning to renewable electricity, electrifying where possible, and reducing greenhouse gas emissions across our value chain, particularly in relation to purchased goods and services and logistics. We engage with suppliers and customers to drive industry-wide decarbonization, while continuously improving the accuracy and transparency of our climate data to support informed decision-making.

TARGET

Our measurable objectives include:

- 100% renewable electricity across our operations by 2030;
- 42% reduction in Scope 1 and 2 GHG emissions by 2030, compared to a 2022 baseline;
- 51.6% reduction in Scope 3 GHG emissions per unit sold by 2030, compared to 2022, covering the categories of Purchased Goods and Services, Employee Commuting, and Downstream Transportation and Distribution.¹

¹ Following a methodological improvement to the Scope 3 emissions calculation, the Scope 3 SBTi target is currently under review. The target reported here reflects the validated commitment at the time of publication. A revised target is expected to be submitted to the SBTi in the course of 2026.

Impacts

We recognize the importance of addressing climate change and acknowledge that our operations contribute to greenhouse gas (GHG) emissions. Our business activities represent key impact areas that we need to continuously evaluate and optimize.

Reducing emissions while maintaining sustained growth requires an integrated approach that considers our environmental impact, exposure to climate-related risks, and long-term business opportunities. This means understanding how our activities affect the climate, how climate change poses both physical and transitional risks to our operations and value chain, and how we can unlock long-term value, for example, by securing access to renewable energy, embedding climate considerations into product development, and engaging suppliers in the transition.

Key impact areas:

- Energy consumption
- Logistics
- Natural resources exploitation
- Climate adaptation

Policies

Sustainability Statement

Sets out SHL Medical's commitment to reducing greenhouse gas emissions across the value chain in line with science-based targets.

Supplier Code of Conduct

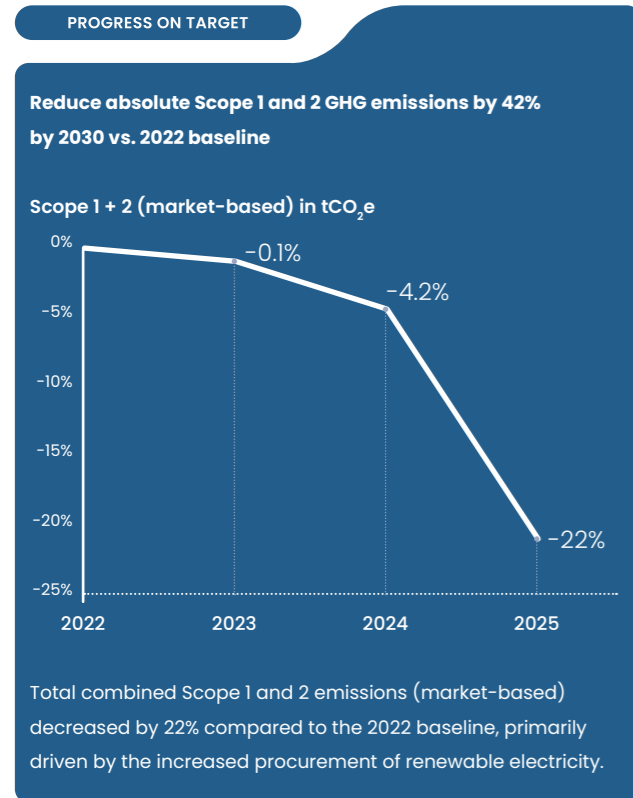
Expands expectations for suppliers to include the development of GHG reduction strategies across Scopes 1, 2, and 3, alignment with science-based targets, transition to 100% renewable electricity, and continuous improvement in energy efficiency.

Third-party initiatives

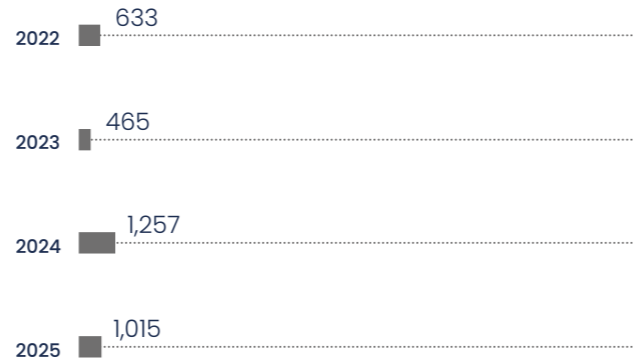
Science Based Targets initiative (SBTi)

We committed to setting a near-term science-based target in 2022, and in 2023 our targets were officially validated by the Science Based Targets initiative (SBTi).

Progress on GHG Scope 1 and 2

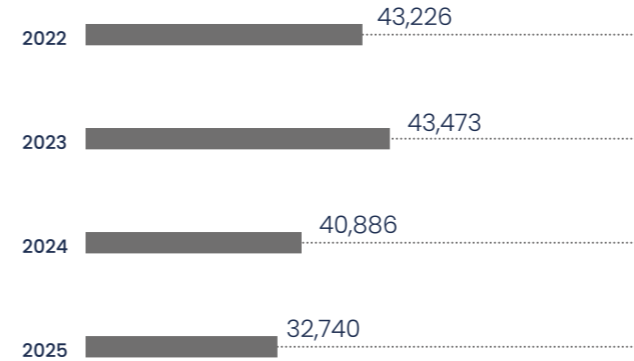


Scope 1 in tCO₂e



The increase in Scope 1 emissions compared to the 2022 baseline is primarily driven by the commissioning of natural gas boilers at the South Carolina site, which was not in operation in 2022. Additional contributions stem from the use of a higher global warming potential refrigerant at the Florida site and moderately higher fuel consumption across the vehicle fleet.

Scope 2 (market-based) in tCO₂e



Despite a 22% increase in total electricity consumption since 2022, Scope 2 market-based emissions decreased by 24% over the same period. This reduction is driven by a significant expansion in renewable electricity procurement, which grew from approximately 0.2 million kWh to 38 million kWh. Concurrently, non-renewable grid electricity consumption declined from approximately 80 million kWh to 59 million kWh.

Restatement of Scope 1 and 2 GHG Emissions

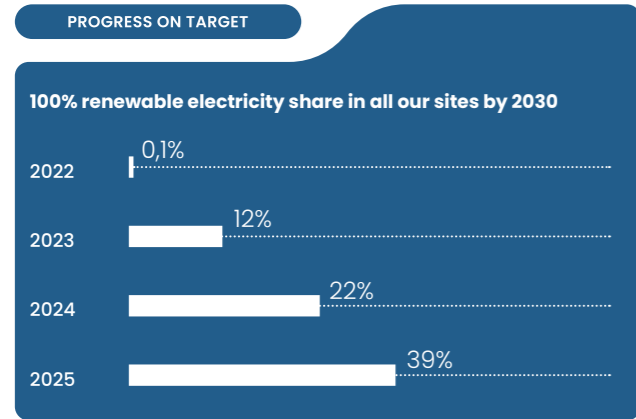
Prior year Scope 1 and 2 figures have been restated to reflect two main changes: the incorporation of SHL Advantec entities following acquisitions, and methodological refinements to emission factors.

For Scope 1, the update to BEIS emission factors for refrigerant gases resulted in a minor variation, while the addition of SHL Advantec entities accounts for a more material change. No adjustment was required for company cars, as no such assets exist in the newly added entities.

For Scope 2, the adoption of country-specific emission factors, which draw on the same underlying sources as the original calculations, resulted in a minor difference. The addition of electricity consumption from SHL Advantec entities further explains the variation.

The overall impact of these restatements on the 2022 baseline remains within the bounds that do not require a formal SBTi baseline restatement.

Renewable electricity

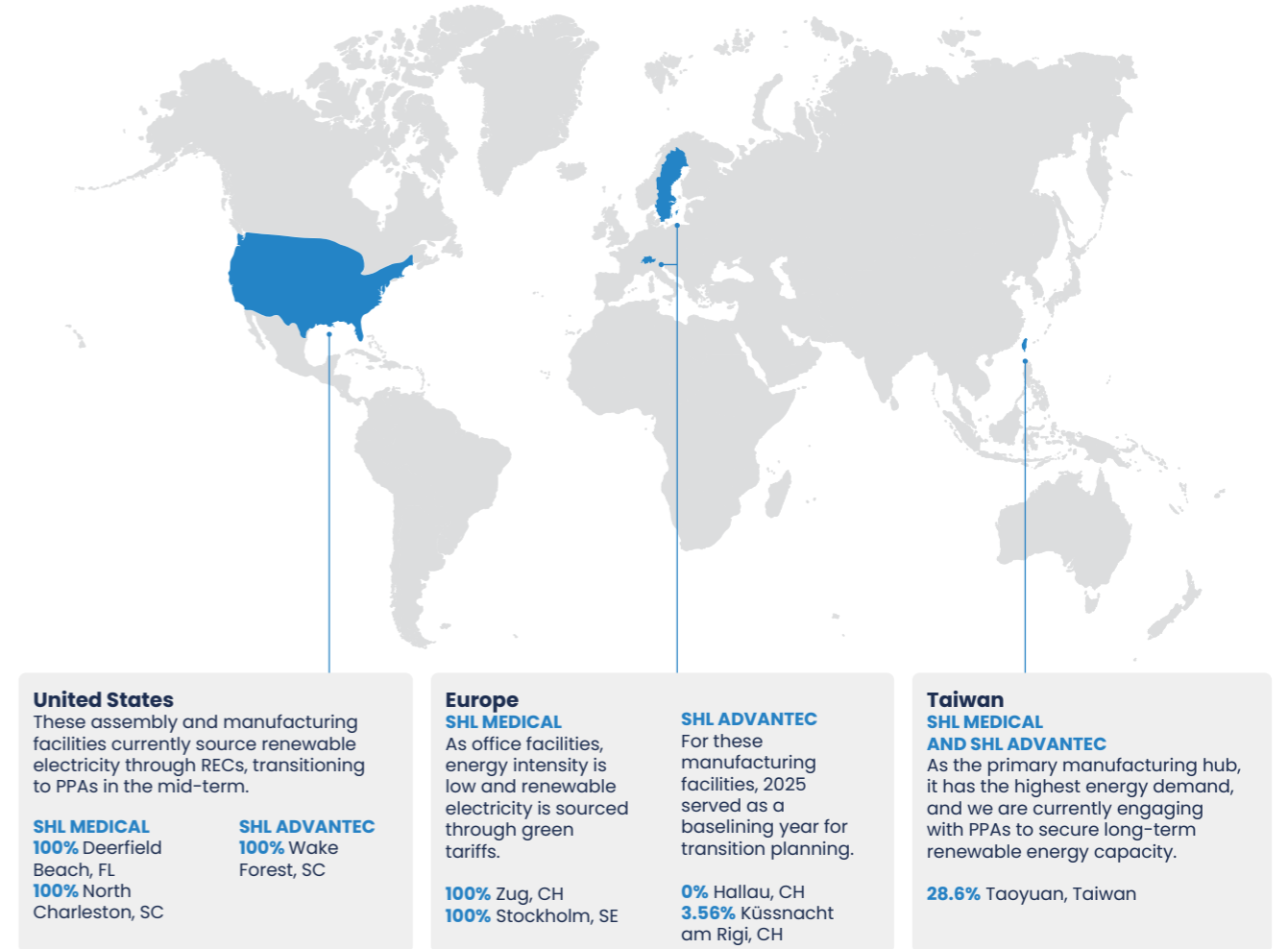


Our renewable electricity sourcing strategies focus on delivering on our climate goals and commitments while considering local energy markets, availability, and risks in the countries we operate in. Especially in Taiwan, sourcing renewable electricity presents specific challenges due to current limitations in supply availability, grid access, pricing, and market structure. These constraints require a flexible approach, while we continue to monitor policy developments and explore feasible long-term solutions.

Our approach for achieving the 100% renewable electricity target by 2030 is tailored to the specific needs of each location:

Mechanism	Description	Rationale	Deployed in
Green tariffs	Procuring renewable energy via utility-provided programs, where available	Straightforward in established markets, but limited availability in certain locations where SHL Medical operates (e.g. in Taiwan)	Switzerland Sweden
Energy Attribute Certificates (EACs)	Using certificates (e.g., GoOs or RECs) to credibly account for renewable electricity	Ensures transparency and credibility, especially where direct sourcing is not feasible	Florida South Carolina
Power Purchase Agreements (PPAs)	Establishing mid- to long-term contracts for renewable energy from specific projects (physical or virtual)	Locks in prices, increases market capacity, contributes to additionality, and demonstrates long-term commitment	Taiwan
Onsite renewable electricity generation	Installing solar photovoltaic installations on-site whenever legally required and/or feasible	Direct emission reductions, local capacity, increased energy resilience	Switzerland
Utility green tariff with bundled RECs	Purchasing renewable electricity bundled with RECs through a premium program offered directly by the local utility.	secures access and creates additionality locally	Florida

Renewable electricity coverage across main manufacturing, R&D and HQ sites

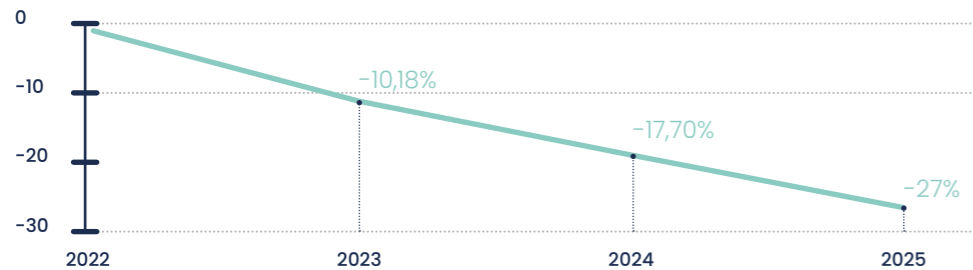


Energy efficiency

In 2025, SHL Medical continued its energy efficiency program across its Taiwan manufacturing sites, building on the energy audit carried out in 2024 and the initiatives launched thereafter. Measures focused on HVAC optimization, compressed dry air leakage repairs, and the replacement of end-of-life cooling equipment with higher-efficiency alternatives.

Total energy consumption within the organization	UoM	2022	2023	2024	2025
Total fuel consumption within the organization from non-renewable sources	MWh	79,697	75,932	78,158	64,160
Total consumption of EE purchased for consumption from renewables	MWh	228	10,409	20,123	38,193
Total energy consumption within the organization	MWh	79,925	86,341	98,281	102,353

Evolution of electricity consumption per unit shipped – Taiwan (main global manufacturing site)



Comprehensive data on energy consumption is available on page 54.

The increase in overall energy consumption is attributable to higher production volumes and the commissioning of a new production facility in North Charleston, as well the inclusion of SHL Advantec entities following acquisitions. At the same time, efforts to improve energy efficiency continued. Taiwan, the company's primary manufacturing location and home to over 80% of the global workforce, is the largest contributor to electricity consumption. In this location, electricity intensity (measured in kWh per unit shipped) decreased by 27% in 2025 vs 2022 baseline. Electricity was selected as the primary energy metric for detailed analysis due to its significant share of total energy use.

Intralogistics

SHL Medical has begun transitioning toward lower-emission transport, with two electric vans for employee commuting and one electric truck introduced in collaboration with a supplier in Taiwan.

While the fleet remains predominantly diesel-powered, these initial steps demonstrate the emissions reduction potential of electrification.



Progress on GHG Scope 3

Methodological updates to Scope 3 emissions accounting

In 2025, SHL Medical completed the recalculation of its 2022 Scope 3 baseline, building on the methodological improvements initiated in 2024.

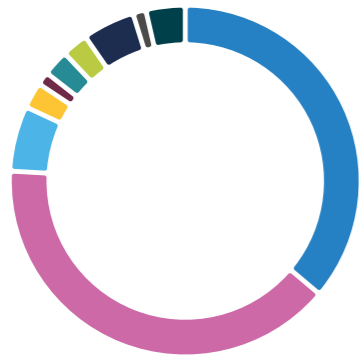
The recalculation reflects three main types of changes. First, several categories, including Purchased goods and services and Downstream and Upstream transportation and distribution, were transitioned from spend-based to activity-based or hybrid calculation approaches, improving data quality and reducing the conservative assumptions that spend-based methods typically require. Second, updated and more comprehensive emission factor databases were adopted, including the Comprehensive Environmental Data Archive (CEDA) and BEIS database, aligned with the sources used for Scope 1 and 2 reporting. Third, the scope of reporting was extended to include the entities acquired between 2022 and 2025 that now form part of SHL Advantec, in addition to the legacy entities already covered in prior reporting periods that are now grouped under SHL Advantec.

These changes affect the majority of Scope 3 categories, with the most significant variations observed in purchased goods and services, Employee Commuting and End-of-life treatment of sold products. Two categories, Processing of sold products and Use of sold products, were newly identified as applicable. A more detailed breakdown of the changes by category is provided on page 55-56.

The same methodology was applied consistently to recalculate 2023 and 2024 emissions, as well as to calculate 2025 emissions, ensuring full comparability across all reporting years.

As the magnitude of the recalculation exceeded the threshold triggering a formal SBTi baseline restatement, SHL Medical will submit a revised Scope 3 science-based target to the Science Based Targets initiative.

Scope 3 emissions breakdown by percentage in 2025



Cat	Description	%	tCO ₂ e
01	Purchased goods & services	30%	65,410
02	Capital goods	33%	70,493
03	Fuel & energy-related	5%	10,544
04	Upstream transport	2%	3,893
05	Waste in operations	1%	2,904
06	Business travel	2%	4,630
07	Employee commuting	2%	5,268
09	Downstream transport	4%	9,361
10	Processing of sold products	0%	326
11	Use of sold products	1%	2,233
12	End of life treatment	3%	6,275
15	Investments	0%	272

Comprehensive Scope 3 data is available on page 56.

Scope 3 performance overview for 2025

Measured per million units produced across the three categories submitted under science-based target (Purchased Goods and Services, Employee Commuting, and Downstream Transportation and Distribution), Scope 3 emissions intensity decreased by 32.6% from 2022 to 2025, driven primarily by the significant modal shift away from air freight in downstream logistics, the higher share of renewable electricity reducing energy-related emissions, and broadly stable emissions intensity in purchased goods despite higher procurement volumes. As SHL Medical is in the process of resubmitting its Scope 3 science-based target, this intensity reduction demonstrates progress in the right direction, but cannot be assessed against the existing SBT, which is being revised. Once the new target is validated, a reviewed intensity-based metric will serve as the primary measure of progress.

In absolute terms, total Scope 3 emissions in 2025 amounted to 211,609 tCO₂e, compared to 153,756 tCO₂e in 2022, an increase of approximately 38%. This growth reflects primarily business expansion and higher investment activity, partially mitigated by targeted reductions in transportation and energy-related categories.

Capital goods (Category 2) became the largest Scope 3 hotspot in 2025, driven by a significant scale-up in capital investment linked to manufacturing capacity expansion.

Purchased Goods and Services (Category 1)

increased from 2022, reflecting higher procurement volumes and services spend. Most of this increase was driven by purchased goods, where spend on procured materials grew by 35%.

Downstream transportation and distribution (Category 9)

delivered the largest absolute reduction across all categories, falling from 24,710 to 9,361 tCO₂e (-62%). The primary driver was a significant modal shift away from air freight, which declined by 72% in weight terms in favor of sea and road freight; in 2025, only 6.7% of shipped goods were transported by air. Further emissions reductions were achieved through logistics optimization, including the progressive adoption of double-stacking across multiple customer accounts, a solution currently being extended to additional customers pending further technical validation.

Fuel and energy-related activities (Category 3)

decreased by 20%, driven by a higher share of renewable electricity in SHL Medical's energy mix.

WHAT'S NEXT: ROADMAP

Areas	→ Actions
Scope 1 reduction	<ul style="list-style-type: none"> → Optimizing natural gas usage and assessing options for electrification. → Replacing refrigerants with lower global warming potential alternatives. → Assessing options for fleet electrification.
Scope 2 reduction	<ul style="list-style-type: none"> → Expanding renewable electricity capacity, while continuing to evaluate Power Purchase Agreement (PPA) options across all markets. → Implementing energy efficiency measures identified through audits.
Scope 3 reduction	<ul style="list-style-type: none"> → Transitioning to low-carbon feedstocks for key raw materials, including bio-circular polymers and recycled PET. → Engaging customers to accelerate the modal shift from air to sea freight. → Working with suppliers to set clear expectations on renewable energy adoption and emissions reduction. → Improving shipment efficiency through optimized load factors and packaging.
Data maturity	<ul style="list-style-type: none"> → Strengthening the accuracy and granularity of emissions data, particularly for Scope 3.



In line with UNGC Principles, we drive innovation and environmental stewardship across our operations. Supporting Principle 9, we scale technologies to boost efficiency and cut emissions. Our efforts contribute to SDG 9 and supporting SDG 13 through science-based targets to reduce our GHG footprint.

Circular economy

We are committed to embedding circularity throughout the product lifecycle to enhance resource efficiency and reduce environmental impacts.

To achieve this, we systematically integrate eco-design guidelines into our innovation pipeline, prioritizing reduced material consumption and selecting bio-based or recycled materials wherever possible. We aim to minimize manufacturing waste and maximize recycling when waste cannot be avoided. Additionally, we actively explore reusability options for selected device formats, collaborate with suppliers to expand circular material options. To support our customers in meeting their sustainability targets, we are exploring circular end-of-life opportunities for our products. We rely on lifecycle assessments (LCAs) to guide our actions, using complex environmental data to take clear, responsible decisions.

TARGET

Our measurable objectives include ensuring:

- 100% of new products adhere to eco-design principles
- Reducing environmental impact (CO₂e emissions from cradle to gate) per device by 30% by 2030 (baseline 2022)
- Decreasing waste generation by 20% by 2030 (baseline 2022)
- Directing 80% of our waste to recycling

Impacts

Circularity is an important focus area for SHL Medical, given the plastic and metal composition of our products and packaging. These materials are currently sourced mostly from virgin raw materials, selected for their functionality and to ensure compliance with regulatory standards. At the same time, we recognize that the extraction and processing of these materials place a burden on the environment and contribute to the depletion of finite resources.

Transitioning toward a more circular model presents an opportunity to mitigate these impacts by decoupling business growth from the consumption of virgin inputs. Increasing circularity in our design and production processes can improve material efficiency, reduce reliance on non-renewable resources, and enhance value chain resilience. In parallel, circular innovation can support compliance with evolving regulatory expectations and respond to increasing stakeholder demands – while contributing to long-term operational and strategic robustness.

Key impact areas:

- Resource inflow: reduced reliance on virgin raw materials
- Operational optimization: reduced material use and waste through process improvements
- Design for end-of-life: product design enabling circular systems

Policies

Business Code of Conduct

States the ambition to embrace circularity as part of the commitments towards integrating sustainability in the company's strategic approach.

EHS policy

Outlines SHL Medical's commitment to pollution prevention, resource reduction, compliance, and continuous environmental improvement.

Management approach

ISO 14001

Waste management is one of the environmental aspects addressed as part of SHL Medical's certified environmental management system.

ISSC Plus

Establishes the framework for mass balance accounting and traceability of certified bio-based polymers throughout SHL Medical's supply chain.

Progress on eco-design approach

Eco-design framework

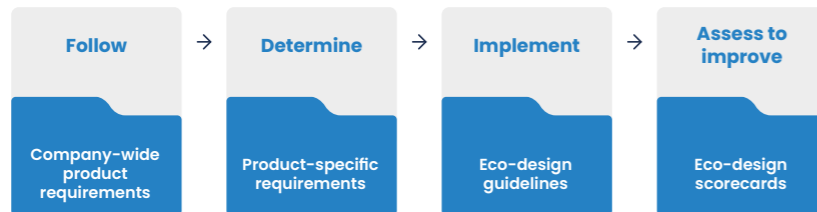
Our circularity vision

We aim to advance circularity through the way we design our products and develop our production processes. By prioritizing eco-design throughout the entire product lifecycle, we enhance resource efficiency and reduce environmental impacts.

Eco-design principles

Eco-design principles serve as a framework to guide the systematic implementation of SHL Medical's circularity ambitions. They are made real and actionable by a four stage process to implement in new product development.

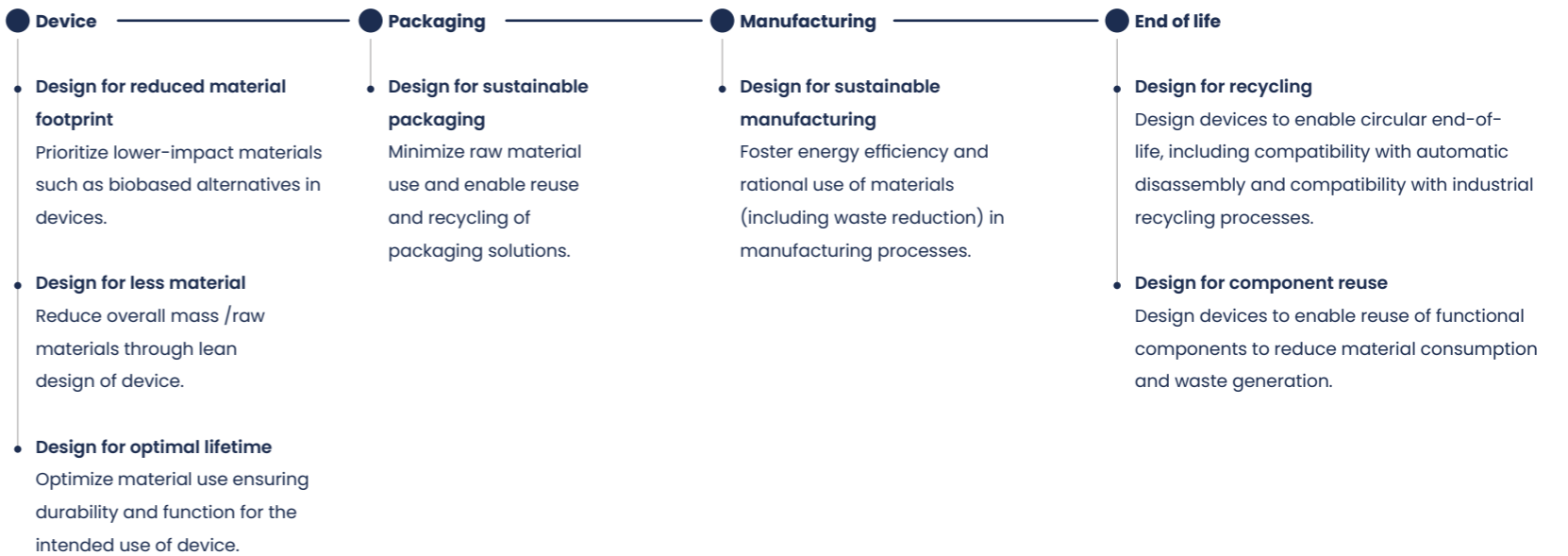
From eco-design principles to more sustainable devices



The principles

At the core of SHL Medical's eco-design framework there are seven eco-design principles clustered in four areas. These principles apply to all new product platforms, addressing both disposable and reusable devices and components.

They inform decision-making throughout the product development process, with emphasis on the early design phase. While our eco-design approach addresses a broad range of sustainability topics, current efforts are primarily focused on reducing the carbon footprint of our devices.



Eco-design in practice

Eco-designed products highlights: Quanta and Molly

In December 2025, SHL Medical launched Quanta, its first eco-designed device. Quanta is an automatic, multi-fixed-dose pen built for once-weekly cardiometabolic therapies. Each device delivers 4 to 6 fixed doses, while maintaining a user experience comparable to that of a single-dose autoinjector.

Quanta's multi-dose configuration reduces the total number of devices, packaging units, and shipments required per therapy course. This design approach lowers the environmental footprint per treatment compared to single-dose solutions.

The device is manufactured using ISCC PLUS-certified bio-circular polymers, allocated through a mass balance approach. Its packaging is made from recycled PET and is recyclable where appropriate collection and recycling infrastructure exists. Packaging volumes have been minimized and optimized for consolidated transport, contributing to reduced material use and logistics impacts.

Other SHL Medical flagship devices, including Molly, are now available in a version with lower carbon footprint. Materials can account for up to one third of a device's total CO₂ footprint. Using ISCC PLUS-certified bio-circular plastics via a mass balance approach, alongside recycled-PET packaging, can reduce device-level emissions by up to 22%².



²Based on cradle-to-gate LCA models for Molly Mira and Molly Risa and depending on configuration and baseline design.

ISCC PLUS certification

In November 2025, SHL Medical obtained ISCC+ certification across its three Taiwan manufacturing sites of Nankan, Liufu and Taoyuan, covering materials used in the production of autoinjectors.

ISCC Plus certification is a globally recognized chain-of-custody standard that ensures sustainable sourcing and traceability of bio-based and circular materials.

The certification covers materials used in autoinjector components at three of SHL Medical's sites in Taiwan. It enables a transition from fossil-based polymers to certified bio-based and bio-circular feedstocks, following the mass balance approach.

It provides a verified pathway to reduce Scope 3 emissions, substantiate sustainability claims on their medical devices, and meet their own environmental targets.

Training

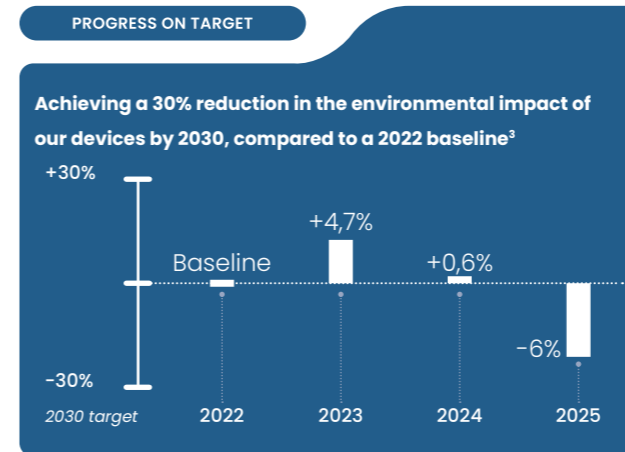
In 2025, all relevant functions were trained on circularity and eco-design, covering core principles, LCA and PCF methodologies, an internally developed simplified LCA tool, eco-design scorecard methodology, and the integration of circularity targets into device development. Sessions were tailored to designers, product managers, and project managers, balancing conceptual understanding with practical application.

As part of our ISCC PLUS certification scheme, dedicated training was provided to all personnel handling certified bio-based plastics, ensuring compliance and consistent process understanding.

Targeted training was provided to sales teams to strengthen sustainability-focused customer engagement, highlighting the relevance of our eco-design approach and bio-based mass balance offering to customers' environmental objectives.

Progress on targets

As of 2025, SHL Medical recorded a 6% reduction in environmental impact per device, measured in CO₂e, on a portfolio basis, compared to the 2022 baseline. A reduction from 2024 to 2025 was observed, primarily attributable to a higher share of renewable energy in manufacturing operations. This highlights the effectiveness of this lever, expected to be the main contributor to achieving the targeted reduction in the greenhouse gas emissions associated with our devices. Further progress toward the 2030 reduction target will be driven by the adoption of more sustainable raw materials for devices and trays, alongside continued decarbonization of the supply chain.



PROGRESS ON TARGET

Ensuring that all new products initiated from 2025 onward adhere to eco-design principles.

Progress against this target is expected to become measurable as products currently in development reach completion. Certain products designed in accordance with our eco-design principles, such as Quanta, are not yet reflected in the reported KPI, as their development remains ongoing.



³ The current calculation is based on two cradle-to-gate life cycle assessment (LCA) models (i.e. Molly Mira and Molly Risa), similar to what reported for 2024. As SHL continues to expand its LCA coverage and refine its methodologies, the accuracy of product carbon footprint (PCF) results is expected to improve.

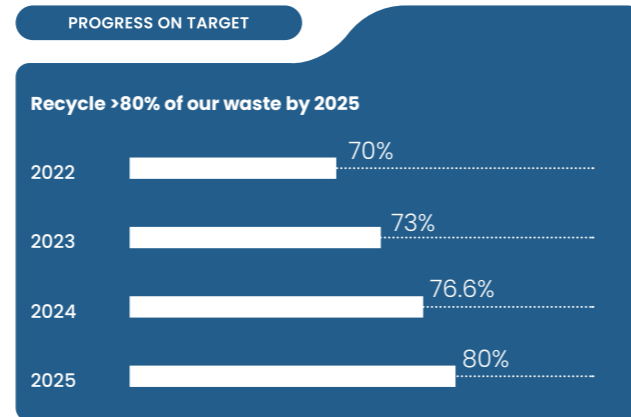
Progress on waste generation and management

In 2025, SHL Medical generated approximately 7,092 metric tons of waste, of which more than 90% was classified as non-hazardous. The largest share, more than 70%, consisted of plastic waste from manufacturing processes.

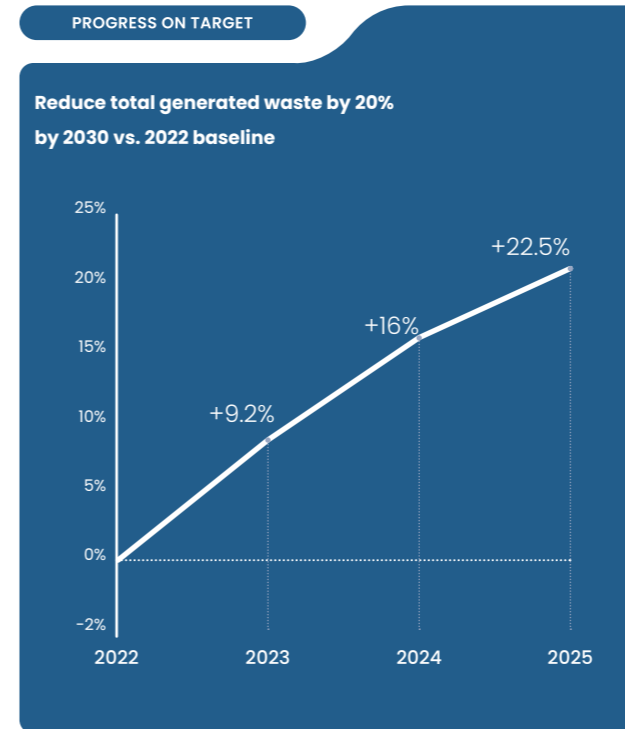
Excluding the newly operational North Charleston site, SHL Medical achieved a recycling rate of 80% in 2025, meeting our set target.⁴ This result reflects sustained efforts across our established sites, including active work to identify new waste categories and engage waste contractors to shift incineration waste toward recycling pathways.

The increase in total waste compared to 2024 is primarily attributable to the inclusion of North Charleston, which entered production during 2025 and is currently in a ramp-up phase. Waste generated during machine commissioning and product validation is non-recurring in nature and typical of early-stage operations. As the site progresses toward steady-state performance, waste reduction and disposal optimization are identified focus areas for the coming years. Accordingly, North Charleston's data is excluded from the waste reduction and recycling rate KPIs for this reporting period.

Overall waste volumes increased by 23.66% compared to the 2022 baseline, in line with the significant growth in production volumes.⁵ To address waste generation at the source, we are pursuing reduction measures across operations, including the elimination of single-use internal transportation packaging and product and process design improvements that support circularity.



⁴Including North Charleston, the overall recycling rate stands at 65.5%. As the site progresses through its ramp-up phase, waste performance is expected to improve.
⁵Including North Charleston, waste volume increased by 50.71% compared to 2022



WHAT'S NEXT: ROADMAP	
Areas	Actions
Policy and procedures	→ Complete the roll out the eco-design approach, and continue training of relevant functions.
Operations	→ Advancing initiatives to enhance resource efficiency and reduce operational environmental impacts, including efforts to standardize packaging material, optimize internal waste management processes. → Improving waste management processes and waste contractors engagement.
Products	→ Use of bio-based plastic for the new eco-designed devices, and for the most relevant platforms. → Use of recycled plastic in trays production for the new eco-designed devices, and for the most relevant platforms.

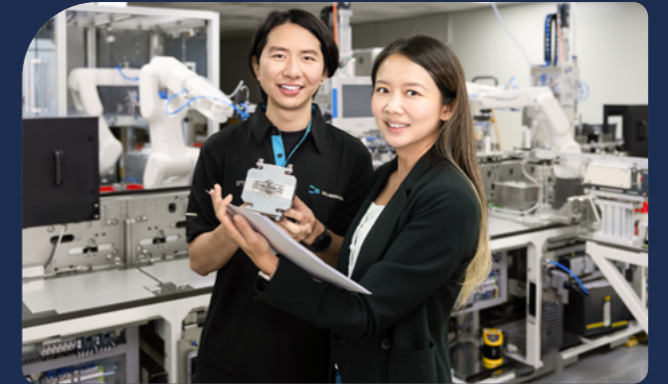
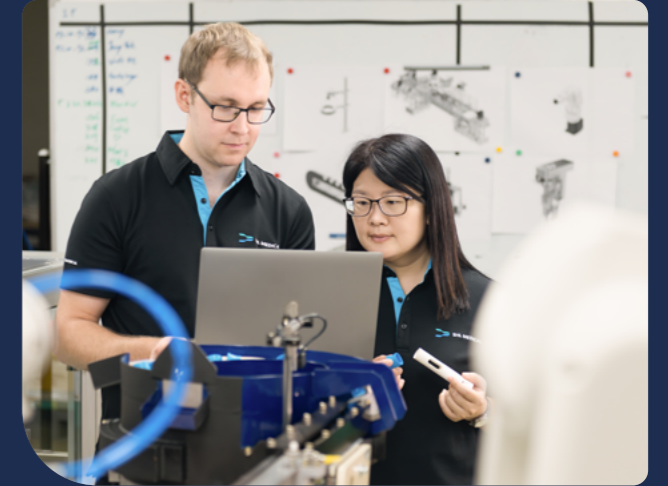


Aligned with UN Global Compact Principles 7–9, we are committed to advancing environmental responsibility through sustainable innovation, and less impactful technologies. Our efforts contribute primarily to SDG 12 (Responsible Consumption and Production) and support SDG 9 (Industry, Innovation and Infrastructure).

Ensuring responsible business practices

→ CONTENT IN THIS SECTION

- Equity and inclusion
- Health and safety
- Employee recruiting, development, and retention
- Corporate ethics
- Sustainable supplier management



Equity and inclusion

We are committed to building a workplace where everyone feels respected, supported, and valued for their uniqueness. We aim to remove barriers that may prevent individuals from accessing equal opportunities, including unconscious bias, systemic inequalities, and physical obstacles, while embedding fairness into everyday practices, from hiring to access to development opportunities to fair and competitive rewards for all team members.

Equity and inclusion are firmly embedded into the way in which we operate: We are committed to steady progress, learning, adapting, and taking action, step by step, day by day, while honoring the fact that not every challenge can be anticipated or solved at once. Inclusion serves as a guiding principle in the design of all of our people processes.

We focus on accessibility in hiring, equity in pay, and fairness in career progression, while holding leaders accountable and listening to employee feedback.

TARGET

As part of our broader equity goals, we targeted 30% representation of women in management positions by 2025. At the close of 2025, this target was met, and we remain committed to maintaining this level going forward.

Impacts

As a global company, SHL Medical's policies and decisions shape not only the experiences of our employees but also influence how equity and inclusion are understood and practiced across our industry and supply chain.

Our multicultural foundation gives us a strong starting point. At the same time, we understand that advancing genuine equity and inclusion is not a one-time achievement. It requires continuous learning and commitment, from ensuring fair access to opportunities and addressing unconscious bias, to applying consistent practices across all the locations in which we operate with diverse legal and cultural contexts. Our approach is to embed our values and drive collaborative, open ways of working across everything that we do in an authentic and natural way rather than running special initiatives.

Key impact areas:

- Equitable access to opportunities
- Inclusive leadership
- Gender representation
- Fair recognition and reward

Policies and approach

Business Code of Conduct

Signed or accepted by all employees upon employment, applies on company-wide level and prohibits discrimination based on personal characteristics while promoting diversity in thought, background, and experience to support an inclusive and respectful workplace culture.

Global recruitment policy

Promotes inclusive hiring practices, using gender- and diversity-neutral job advertisements, encouraging diverse candidate shortlists, and supporting the use of inclusive interview panels where applicable.

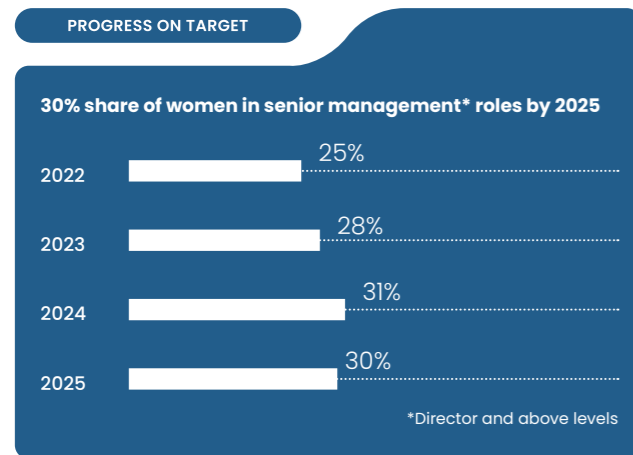
Supplier Code of Conduct

Requires suppliers to prevent discrimination and foster diverse, inclusive, and respectful working environments.

Progress

Women in management positions

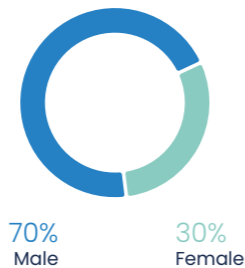
In 2025, female representation in senior management stood at 30%. Representation alone is not enough; it must go hand in hand with empowerment. In our headquarters, through our membership with Advance, a Swiss gender equity network, we provide annual training and mentoring opportunities for women in leadership.



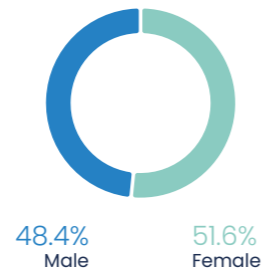
[More information of diversity on page 59.](#)

Insights

In senior management roles



Overall



Embedding equity and inclusion across the employee journey

Over the past year, we strengthened the foundations of an inclusive work environment by identifying structural barriers and bias across the employee journey. We established clearer, more objective criteria to promote fairer decision-making. Our Employer Value Proposition (EVP) reflects the belief that growth is possible for everyone and that individuality is a strength.

Hiring, attracting and retaining

Our Applicant Tracking System (ATS) and global interview guides promote fairness and consistency in hiring, enabling equitable candidate comparisons through standardized evaluation criteria.

Development and succession planning

Our Personal Growth Plan (PGP) framework gives employees structured opportunities to co-create development plans with their managers. Succession planning for senior and business-critical roles actively addresses representation at higher levels. A Global Leadership Program was also launched to build inclusive leadership capabilities and reinforce accountability for equity.

Embedding inclusion and equity through HR digital transformation

Our HR digital transformation is actively integrating fairness directly into core people processes. The ongoing rollout of Employee Central and a new job architecture is already improving transparency on roles and career paths, helping managers make more consistent and equitable decisions. A new learning management system is being deployed to ensure equal access to development opportunities across all locations and roles, while role-based training will promote consistency in compliance and capability development experience without adding separate programs, by integrating inclusion principles directly into our HR systems' and processes.

WHAT'S NEXT: ROADMAP

Areas	→	Actions
Pay equity	→	Extending equal pay review to all countries in which SHL Medical operates
Development and succession planning	→	Structuring competencies identified through the skill mapping exercise into the company's HR management systems to enable a more objective and consistent approach to evaluating development opportunities



Aligned with UN Global Compact Principle 6, we are committed to eliminating discrimination in employment and occupation. Our approach aims to contribute to SDG 10 (Reduced Inequalities) and to SDG 5 (Gender Equality), ensuring that our policies and actions contribute to fair treatment, equal opportunities, and the removal of systemic barriers to inclusion.

Focus

CSR Activities

At SHL Medical, employees across our global sites actively contribute to the communities where we live and work, supporting initiatives focused on youth, health, inclusion, and local needs. Their commitment reflects our shared belief in making a positive difference beyond the workplace.

SHL Future Day – Taiwan edition

In 2025, SHL Medical Taiwan launched its first Future Day, inspired by the Swiss office's longstanding Zukunftstag tradition. The full-day event welcomed children of SHL employees into our Taoyuan facility for a hands-on exploration of life at SHL Medical. Through lab visits, an engineering challenge, department presentations, and a "Junior Intern" session alongside their parents, participants discovered how SHL Medical's teams work together every day to enable patients' independence.

2025 Taiwan Science Train

SHL Medical Taiwan participated in the 2025 Taiwan Science Express, a nationwide initiative bringing science education to communities across the island. Our team developed four hands-on experiments inspired by SHL's manufacturing processes and collaborated with three local high schools to train student guides, extending the programme's reach and deepening its community impact across 28 train stations nationwide.

Ny Gemenskap – community volunteering

In 2025, colleagues from SHL Medical's Sweden office volunteered with Ny Gemenskap, a local organisation dedicated to supporting individuals in need through meals and community care. The team helped prepare and serve food, a small but meaningful contribution reflecting SHL Medical's commitment to giving back to the communities where we operate.

	Activity	Topic	Description
Switzerland	Decluttering drive	Charity	60 employees donated good-condition items to give unused goods a second life.
	International Women's Day	Awareness	Flowers and sweets distributed at offices to celebrate International Women's Day.
	Workplace Safety Day	Health & safety	Awareness day focused on personal device safety in the workplace.
	Wings for Life	Health & safety	Employees participated in the Wings for Life World Run, supporting spinal cord research.
	Blood Donation Day	Health & safety	On-site blood donation day to support local healthcare needs.
	Learn & Improve	Education	Internal usability study providing colleagues with a structured learning and improvement session.
	Mental Health Day	Health & safety	On-site awareness day on mental wellbeing under the "Mentally Strong at SHL" initiative.
	Pink October	Awareness	"Wear It Pink" day raising awareness for breast cancer.
	Movember	Awareness	On-site awareness day for men's health and prostate cancer.
	National Future Day	Education	Children visited SHL Zug to explore gender-diverse career paths.
	Christmas Gift Drive	Charity	Gift donations collected for eligible children in Switzerland.
Sweden	Run for Pride	Community	Employees participated in a run supporting LGBTQI+ inclusion and visibility.
	Convini Relay Race	Health & safety	Team relay race combining health promotion with charitable fundraising.
	Clean-Up Day	Environment	Colleagues took collective action for environmental responsibility through a local clean-up.
	Pink Fika	Awareness	Fika gathering raising awareness for breast cancer prevention.
	Blue Fika – Movember	Awareness	Fika gathering raising awareness for prostate cancer and men's health.
	Christmas Gift Drive	Charity	Gift donations collected to support local community members during the holiday season.
	Beach Clean-Up (x2)	Environment	Two clean-up events with over 200 participants (colleagues and their families/friends) contributing to coastal environmental protection.
Taiwan	Walking Together	Health & safety	Employee wellness walking program promoting physical activity and healthy habits.
	International Women's Day	Charity	Charitable donation in recognition of International Women's Day.
	International Women in Engineering Day	Education	Internal speaker event celebrating women in engineering and inspiring future talent.
	Food Bank	Charity	In partnership with ANDREW Charity Association, 50 employees and families packed 540 boxes of dry goods for people in need.
	Sponsorship & sport	Community	Local community sponsorship and sports engagement supporting community connection.
	Winter Cloth Drive	Charity	Collection of winter clothing donations for those in need.
	Lunar New Year lunch	Community	Employees and families celebrated Lunar New Year with developmentally disabled individuals, bringing warmth and inclusion to the community.
	Pink October	Awareness	Breast cancer prevention talk in collaboration with EHS raising awareness among employees. Oct '25
Christmas volunteering	Charity	Christmas celebration event held with a local children's home, fostering community connection and joy.	



Health and safety

We are committed to providing a healthy and safe working environment for all individuals across our operations. Our ambition is to prevent all work-related injuries and ill health, with a clear focus on eliminating fatalities and serious incidents.

TARGET

We have set a target to achieve a Lost Time Injury Rate (LTIR) of <1 per million working hours by 2030. This target is supported by a proactive, risk-based approach to health and safety management, aligned with internationally recognized standards, including ISO 45001.

Our approach prioritizes the identification and control of high-risk activities, the implementation of preventive measures at source, and the active participation of employees in creating a safe working environment.

Beyond compliance, we aim to embed health and safety as a core value in our organization, integrated into decision-making, leadership accountability, and daily operations at all levels. We expect all individuals working with or on behalf of SHL Medical to comply with our health and safety standards and contribute to a safe working environment.

Impacts

Our activities can have both negative and positive impacts on workers' health, safety, and well-being:

- Negative impacts may arise from exposure to physical, chemical, ergonomic, or psychosocial hazards, potentially resulting in injuries, work-related ill health, or reduced well-being.
- Positive impacts are generated through effective risk prevention, strong safety culture, and health promotion initiatives, contributing to improved employee well-being, engagement, and productivity.

These impacts extend primarily to employees and contractors, and, where relevant, may also affect visitors and surrounding communities, particularly in the context of site operations.

Managing these impacts is essential not only to ensure regulatory compliance, but also to maintain operational continuity, protect our workforce, and uphold the trust of customers, investors, and other stakeholders.

Key impact areas:

- Workplace safety
- Incident prevention and risk management
- Employee health and well-being
- Regulatory compliance



Policies

Global EHS policy

Sets out the company’s commitment to a safe and healthy workplace, encompassing regulatory compliance, injury prevention, risk mitigation, and continuous improvement, under the direct oversight of top management.

Business Code of Conduct

Reinforces the commitment to a safe and healthy workplace for all employees and those working on its behalf, requiring regulatory compliance, appropriate safety management systems, hazard identification, and emergency preparedness across all sites.

Supplier Code of Conduct

Extends commitment to ethical practices across the supply chain. Suppliers are requested to protect workers from hazards and ensure adequate risk controls to maintain a safe and healthy work environment.

Management approach

SHL Medical manages occupational health and safety through site-level Environment, Health and Safety (EHS) management systems. Each site is responsible for implementing processes to ensure effective hazard identification, risk assessment, legal compliance, and continuous improvement. Dedicated local EHS teams support implementation, while Site General Managers hold overall accountability for health and safety performance. While systems are implemented locally, SHL Medical promotes alignment with international best practices, including ISO 45001, and progressively strengthens consistency across sites through shared standards and tools.

Our Taiwan manufacturing site, representing approximately 80% of the global workforce, is certified under **ISO 45001**.

Progress

SHL Medical continues to strengthen its health and safety performance through active employee engagement, structured programs, and ongoing capability building across all sites.

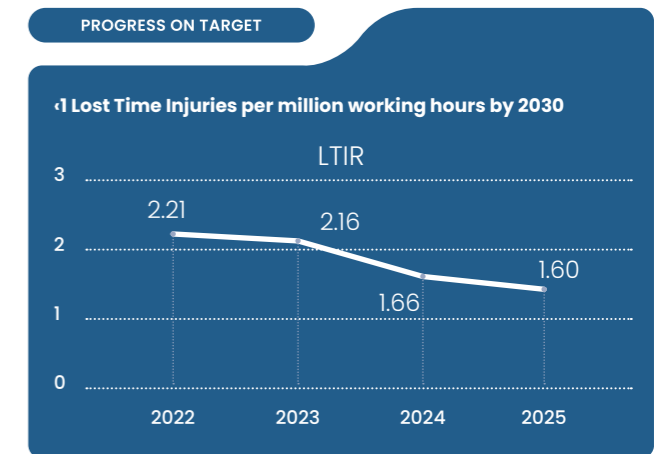
Employees are actively involved in health and safety initiatives, including participation in training sessions, near-miss reporting, risk assessments, and regular Environment, Health and Safety town halls and committees. These mechanisms support open communication, reinforce accountability, and contribute to the continuous improvement of our health and safety practices.

We monitor safety performance using Lost Time Injury Rate (LTIR), which in 2025 was 1.60 per million working-hours¹, in line with the performance achieved in 2024. This reflects consistent implementation of safety measures across our operations. At the same time, it highlights the importance of maintaining a strong focus on risk prevention and safety culture, particularly in the context of our ongoing growth.

As SHL Medical expands, both through new site development and through acquisitions, our operational risk profile evolves.

In 2025, our site in North Charleston, South Carolina, US completed its commissioning phase, while newly acquired entities under SHL Advantec are still in the process of being integrated into our systems and processes. As a result, data from these sites is currently excluded from the reported LTIR figures to ensure consistency and comparability of performance.

In addition to LTIR, we are strengthening the use of leading indicators, such as near-miss reporting and training participation, to proactively identify and manage risks before incidents occur.



¹ Data from the South Carolina site and SHL Advantec are excluded from the LTIR KPI calculation, as the site was in a ramp-up phase during the reporting period. Including this site, the LTIR equals 1.69.



In 2025, we developed a set of Life-Saving Rules, with implementation initiated across some of our locations. These rules define non-negotiable safety requirements targeting high-risk activities with the potential to result in serious injury or fatality. By establishing clear expectations for critical risk controls and behaviours, Life-Saving Rules support consistent decision-making, strengthen risk awareness, and empower employees to intervene and stop unsafe work. Their implementation represents an important step in reinforcing our focus on preventing high-severity incidents and embedding a stronger safety culture across the organization.

Building a strong safety culture starts with knowledge and awareness. We provide regular health, safety, and environmental training to employees, tailored to their roles and responsibilities. Training is delivered through a combination of onboarding sessions, workshops, and online and in-class training, covering topics such as EHS principles, safe work practices, hazards awareness, environmental stewardship, and

contractors' safety expectations. Participation is systematically tracked to support consistency and compliance across all sites.

In addition to safety performance, we place strong emphasis on employee health and well-being. Preventive initiatives and support services are designed to address both physical and mental health. Our Employee Assistance Programs (EAPs) offer confidential support on topics including stress, mental health, addiction, and personal or financial challenges. These services are complemented by broader well-being initiatives, such as ergonomic assessments, preventative health checks, wellbeing activities (relaxation, massage and company-sponsored sports), and awareness campaigns aimed at promoting safe behaviors and reinforcing understanding of workplace risks and hazards.

WHAT'S NEXT: ROADMAP

Areas	→	Actions
Strengthening risk management and operational controls	→	We will continue to enhance our risk prevention approach. This includes strengthening risk assessments, improving controls for high-risk activities, and systematically applying learnings from incident investigations to prevent recurrence.
Embedding safety leadership and culture	→	We will continue to reinforce safety culture within leadership by strengthening engagement and targeted development for key personnel, ensuring that safety remains a visible and shared leadership priority.
Progressively strengthening management system maturity	→	We aim to increase the maturity and consistency of health and safety management systems across all sites, with a long-term ambition to align with ISO 45001 principles.
Integrating new and acquired sites	→	A key priority is the integration of newly established and acquired sites. We are progressively aligning these locations with SHL Medical's health and safety expectations, ensuring that core risk management practices, leadership accountability, and safety culture are embedded from an early stage.



Aligned with UN Global Compact Principles 1, 2, 7, and 8, we are committed to fostering a safe and healthy workplace by embedding human rights and occupational health and safety into our practices. Our efforts contribute primarily to SDG 8 (Decent Work and Economic Growth) and support SDG 3 (Good Health and Well-Being).

Employee recruiting, development, retention

We commit to providing a high-quality work environment where employees receive fair and competitive compensation, competitive benefits, and access to professional development. Our strategies for engagement, retention, and promotion are designed to support a resilient and engaged workforce.

As we continue to grow, we aim to foster an even stronger culture of transparency and open feedback, where all employees feel empowered to share insights and raise concerns. Ongoing efforts focus on strengthening engagement processes, improving feedback mechanisms, and promoting inclusive collaboration across teams.

TARGET

As part of this commitment, SHL Medical aims to reach an employee engagement score of 7.8 by 2030.

Impacts

Employment practices, working conditions, and career development opportunities directly influence employee well-being, engagement, and long-term retention. As an employer, our operations impact several key areas:

Key impact areas:

- Secure employment and stable job conditions
- Work-life balance and flexible working arrangements
- Fair and competitive compensation
- Transparent working time policies
- Structured social dialogue and engagement mechanisms
- Training and skills development to enhance career, progression and employability

Policies

Global recruitment policy

Outlines the principles and procedures for hiring qualified candidates across all regions. It ensures a fair, consistent, and effective process to attract and select qualified candidates, aligned with SHL Medical's operational needs and values. The policy applies to all permanent job vacancies.

Remote working policy

Defines expectations and responsibilities for employees working remotely or from home. It promotes flexible work arrangements to support work-life balance and applies to all eligible employees globally, based on local practices and role requirements.

Labor-management working instruction

In Taiwan, SHL Medical follows the Ministry of Labor's guidelines to ensure structured employee representation through Labor-Management Meetings. Employee representatives are elected every four years.

Progress

Employee engagement

As part of our commitment to fostering an inclusive and engaged workforce, we conduct regular engagement surveys to assess employee sentiment and identify areas for improvement. In 2025, employee participation in the September employee engagement survey was 81%. Our overall engagement score was 7.9. This keeps us in the middle range of the Healthcare Equipment & Services sector and is an encouraging sign of your support during a demanding growth period at SHL Medical. To strengthen employee engagement and foster meaningful dialogue, managers are supported by their HR Business Partners in reviewing engagement results and defining appropriate follow-up actions. Supporting materials are available to help managers interpret the results and develop action plans with their teams.

PROGRESS ON TARGET

7.8 employee engagement score by 2030



People Core Processes

In 2025, we further strengthened our People Core Processes to support employee engagement, growth, and retention. These include Performance Review, Personal Growth Plan (PGP), Goal Setting, and the Annual Salary Review, all integrated into the company's technology platform (SuccessFactors) with structured guidance, training materials, and end-to-end traceability.

At the heart of these processes is a commitment to shared responsibility and regular, meaningful conversations between team members and team leaders. These discussions are designed to promote openness, align personal development with business goals, and empower employees to take an active role in shaping their career paths. The processes are supported by training, digital tools (e.g. Personal Profile), and system tracking to ensure transparency, consistency, and accessibility across locations.

Fair and competitive compensation

SHL Medical's compensation philosophy is grounded in three core principles: fairness, competitiveness, and pay for performance.

Fairness is ensured through the consistent application of compensation principles across the organization, including a global job architecture,

pay bands, and structured benchmarking, while recognizing that pay levels reflect local market conditions. Competitiveness is maintained by taking into account both external market data and internal equity. Pay for performance encompasses both company and individual performance outcomes.

In support of employee retention and fair compensation, pay bands were introduced globally in 2025, based on a consistent methodology and calibrated to local market data. As part of the Annual Salary Review process, dedicated training sessions were provided to leaders, including a comprehensive benefits overview by country. Compensation is reviewed annually and systematically adjusted where needed to ensure all employees at SHL Medical are rewarded fairly and competitively relative to the external market.

Global relocation guidelines facilitate equitable mobility opportunities, while long-term value participation schemes and extended short-term incentive programs reinforce employee recognition and retention, supporting competitive market alignment and the pay for performance philosophy across all locations.

Training

SHL Medical's annual training covers soft skills, leadership, compliance, and health & safety, tailored to employees' roles and responsibilities. To support a growing organization expanding globally, the Learning Management System is being upgraded to meet evolving needs.

LinkedIn Learning: Since 2024, LinkedIn Learning has been progressively rolled out to foster continuous, self-directed learning. Access is available to office-based employees after one month of employment, with licenses made available to operational staff upon request. In 2025, over 2,300 employees were invited, with a 52% activation rate.

LVL UP – Global Leadership Development: SHL Medical's bespoke leadership program strengthens senior people leaders across all locations, anchored in the company values and aligned with Strategy 2030+. Nominated through a robust process endorsed by the management team, participants follow a six-month blended journey combining a 360° self-awareness questionnaire, face-to-face sessions, peer-coaching and curated contents, across two paths: Foundations (team empowerment, situational leadership, inclusive environments) and Accelerator (critical thinking, strategic execution). In 2025, approximately 50 senior leaders participated across two cohorts.

LVL UP CX – Customer Experience Training: Launched in 2025, LVL UP CX elevates customer interactions across all touchpoints in line with SHL Medical's Strategy 2030+. Over four months, participants develop cross-functional alignment, consistent messaging and a customer-first mindset. Approximately 200 employees in customer-facing roles are nominated by functional heads, with pilots completed across all three regions and broader deployment running through 2026.

WHAT'S NEXT: ROADMAP

Areas	→	Actions
Fair and competitive compensation	→	Equal pay review will be extended to all countries in which SHL operates.
Training	→	Implementing new training programs and a new Learning Management System.



Our approach aims to contribute to SDG 8 (Decent Work and Economic Growth) by fostering the development of our employees.

Focus

Building the next generation of engineering talent

SHL Medical is committed to nurturing the next generation of talent through structured internship and apprenticeship programs. In 2025, SHL Medical launched a six-month internship program at its Liufu office in Taoyuan, Taiwan, offering in-school students and recent graduates hands-on exposure across key technical functions, including Development Emerging Technology, Testing, Process Development, Operation Engineering, and Simulation.

The cohort welcomed 18 interns from 8 different countries, reflecting SHL Medical's international reach and its commitment to inclusive talent development.

To support the transition into professional life, current interns were connected with former interns who have since joined SHL Medical as full-time employees, providing peer mentorship and practical career insights. Complementing this initiative, SHL Medical also runs an apprenticeship program designed to offer structured learning pathways for emerging professionals.



Corporate ethics

We are committed to conducting business ethically, transparently, and in full compliance with applicable laws and regulations. Integrity is a core value in everything we do, both internally and externally .

To support this, we work to strengthen our ethical framework through clear and accessible policies and training, helping to build awareness, support informed decision-making, and ensure consistent application of ethical standards in day-to-day practices within our operations and beyond, in our relations with external partners.

TARGET

The 2025 target of 100% global ethics training completion has been achieved. Going forward, our goal is to maintain this rate by training all newcomers and providing periodic refresher training.

In addition, we are strengthening our ongoing due diligence on potential human rights risk within our value chain and to support this effort with clear internal governance.

Impacts

A structured ethical framework helps prevent misconduct, such as bribery, corruption, conflicts of interest, and anti-competitive behaviors while reinforcing transparent, consistent decision-making and accountability throughout the organization. Beyond compliance, it drives responsible business practices across the value chain and safeguards SHL Medical's long-term credibility and license to operate.

We also recognize the close connection between corporate ethics and human rights, and the need to embed both into daily operations.

Key impact areas:

- Regulatory compliance and legal risk mitigation
- Prevention of corruption and unethical conduct
- Fair competition and market integrity
- Ethical awareness and accountability across the organization
- Respect of internationally recognized human rights

Policies

Business Code of Conduct

Signed or accepted by all SHL Medical employees upon employment, sets expectations for ethical behaviors, legal compliance, and responsible business practices. Covers key topics such as conflicts of interest, anti-bribery, fair competition, trade compliance, and accurate recordkeeping.

Supplier Code of Conduct

Outlines the standards SHL Medical expects from its suppliers regarding ethical conduct and human rights. This includes anti-corruption, data protection, responsible sourcing, and respect for labor rights, including the prohibition of forced and child labor.

Global Speak-Up Policy

Defines procedures and protections for reporting concerns related to potential violations of the law, the company's Code of Conduct and other company policies. Ensures confidentiality, non-retaliation, and a fair investigation process. SHL Medical provides a dedicated reporting channel accessible to stakeholders.

Human Rights Statement

Sets out the Company's commitment to protecting human rights, safeguarding the integrity of its workforce, and integrating human rights principles into its business practices. It further defines the Human Rights Due Diligence process within the company.

Progress

Ethics training

In 2025, we further rolled out the Corporate Ethics training course, and we revised the Business Code of Conduct. The training was designed to strengthen awareness across the organization and to set the stage for the development of an enhanced ethical framework.



Human Rights Risk Assessment (HRRRA)

In the second half of 2024, we conducted a Human Rights Risk Assessment (HRRRA) aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises. The assessment scanned typical human rights risks across our operations and value chain – including child and forced labor, modern slavery, occupational health and safety, working conditions, freedom of association, collective bargaining, land rights, community impacts, environmental implications, and bribery and corruption – mapping them against internationally recognized standards most relevant to our business. The analysis evaluated SHL Medical's potential to cause, contribute to, or be directly linked to adverse impacts across the value chain.

In 2025, we advanced our human rights due diligence (HRDD) process by issuing a Statement on Human Rights, deepening our understanding of salient risks, and beginning to set mitigation measures and strengthen grievance mechanisms through our Speak-Up line, available to all stakeholders. As a cross-functional effort, the key next step is translating high-level risks into concrete actions supported by robust monitoring and remediation.

Our assessment indicates stronger human rights management within our own operations, particularly on health and safety and wage policies, with greater risks in upstream and downstream parts of the value chain.

Within our operations, key measures include ISO 45001-certified safety systems, compliant working hours and transparent compensation, the Employer Pays Principle (since 2021), targets to increase the share of women in senior management, employee representation, structured healthcare benefits, and monitoring of harassment and bullying cases.

Downstream, we collaborate with customers on patient safety compliance. Upstream, we require strategic suppliers to sign our Supplier Code of Conduct and assess relevant suppliers against ESG risks.

We acknowledge additional effort is required to address downstream risks and in broader indirect relationships.

WHAT'S NEXT: ROADMAP

Areas	→	Actions
Corporate ethics training (including anti-bribery and antitrust training)	→	Enhancing training catalogue and launch a revised training version following the release of the new Business Code of Conduct
Anti-corruption	→	Reinforcing internal controls
Human rights	→	Strengthen governance and plan for action



Aligned with the UN Global Compact Principles 1 and 10, which call on businesses to respect human rights and act against corruption in all its forms, and contributes to SDG 8 (Decent Work and Economic Growth), SDG 16 (Peace, Justice and Strong Institutions).

Sustainable supplier management

We are committed to promoting responsible business practices and accountability along the supply chain. We expect our suppliers to uphold the same standards of environmental responsibility, labor practices, ethical conduct, and supply chain management that we apply within our own operations.

TARGET

The targets set for 2025 have been achieved: all strategic and other suppliers have signed the Supplier Code of Conduct and a risk-based ESG evaluation covering 100% of relevant suppliers¹ has been implemented. Going forward, our goal is to further embed these practices into standard procurement processes and evolve our supplier segmentation to capture a broader scope of the value chain.

Impacts

SHL Medical's ESG risk management extends beyond direct operations to supplier performance. Since a significant share of our environmental and social impacts occur across the value chain, suppliers are critical partners in advancing our sustainability targets. Integrating sustainability into supplier relationships is essential to uphold human rights, ensure regulatory compliance, and build supply chain resilience.

Key impact areas:

- Sustainability risk exposure beyond SHL Medical's direct operations
- Supplier alignment with ESG standards and expectations
- Resilience and sustainability of supply chain

Policies

Supplier Code of Conduct

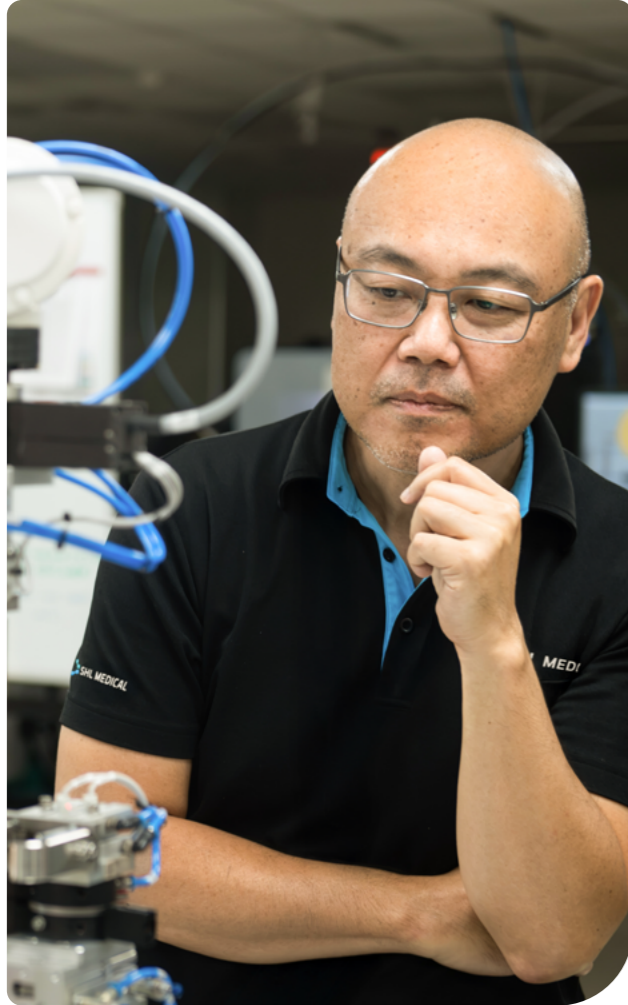
Sets out the minimum requirements we expect from all suppliers, subcontractors, and business partners. It is designed to support compliance with legal obligations, promote responsible business conduct, and strengthen sustainability across our value chain.

It covers six key areas:

- Human Rights and Labor
- Health and Safety
- Environmental Responsibility
- Ethics
- Management Systems
- Quality



¹ Relevant suppliers include the top 90% by spend of direct product-related and indirect equipment suppliers. Strategic suppliers cover 100% of spend for direct suppliers. Other indirect suppliers include the top 75% by spend in selected categories.



Progress

Engaging on the Supplier Code of Conduct

In 2024, we launched a structured supplier engagement campaign to advance responsible sourcing practices and strengthen ESG risk management across the supply chain. The Supplier Code of Conduct was distributed to all strategic suppliers and a selected group of other suppliers. Signature progress is actively monitored: by the end of 2025, 100% of strategic suppliers and 100% of other suppliers had already signed the Code.



Sustainability risk monitoring

In 2025, we carried on our risk-based approach and started to perform sustainability assessments of our relevant suppliers, 100% of relevant suppliers have been assessed as of the end of the reporting period.

In the near-term, these insights will inform prioritization and guide action planning in terms of improvement plans.



WHAT'S NEXT: ROADMAP

Areas	→	Actions
Supplier engagement	→	Evolving our supplier targets and underlying KPIs to broaden supplier coverage, deepen ESG analysis, and further embed sustainability requirements into daily procurement operations.
Supplier sustainability risk monitoring	→	Reinforcing assessment and monitoring processes to fully embed sustainability into supplier management, including structured improvement journeys for suppliers identified as high-risk.

Metrics and disclosures

Methodological note

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 and covers the period from January 1, 2025 to December 31, 2025.

The sustainability reporting boundary includes SHL Medical AG and the following operational branches: SHL Medical AB, SHL Medical US LLC, SHL Medical Assembly and Services LLC, SHL Medical LLC, SHL Medical Design Center LLC, SHL Medical Manufacturing LLC, Scandinavian Health Ltd., SHL Technologies Ltd. Taiwan Branch (H.K.) and SHL Advantec AG with all its subsidiaries, collectively referred to as "SHL Medical" in this report.

The scope covers operations in Switzerland, Taiwan, the United States, Sweden, China and Mexico, specifically including the sites in Zug, Küssnacht am Rigi, and Hallau (Switzerland), Taoyuan (Taiwan), Stockholm (Sweden), Deerfield Beach (Florida), North Charleston (South Carolina), Wake Forest (North Carolina), Puebla (Mexico), and Shanghai (China). Unless otherwise stated, data presented in this report pertain to the entities within this defined reporting boundary.

SHL Advantec AG was established in 2025 following the carve-out of two legacy SHL Medical entities based in Taiwan (Advantec Precision Co., Ltd. and Advantec Technology Co., Ltd.) and the acquisition of three companies: LCA Automation AG, SMC Mould Innovation AG, and Superior Tooling Inc. The two Taiwanese entities, which together represent more than 80% of SHL Advantec's total workforce, are fully integrated into SHL Medical's sustainability strategy, targets, and monitoring framework and are included across all reported metrics. The three acquired companies are currently in the process of being integrated; their data is included in energy consumption and greenhouse gas emissions figures only. All other metrics for these entities will be incorporated as integration progresses.

The following section presents detailed data and disclosures structured according to the chapters of this Sustainability Report and aligned with the relevant GRI 2021 Standards.



Metrics and disclosures: general disclosures

The organization and its reporting details

GRI 2-1

Organizational details

The reporting entity is SHL Medical AG with the following operational branches: SHL Medical AB, SHL Medical US LLC, SHL Medical Assembly and Services LLC, SHL Medical LLC, SHL Medical Design Center LLC, SHL Medical Manufacturing LLC, Scandinavian Health Ltd., SHL Technologies Ltd. Taiwan Branch (H.K.), SHL Advantec AG and all its subsidiaries.

GRI 2-2

Entities included in the organization's sustainability reporting

The sustainability reporting scope includes SHL Medical AG and its operational branches, SHL Medical AB, SHL Medical Assembly and Services LLC, SHL Medical LLC, SHL Medical Design Center LLC, SHL Medical Manufacturing LLC, SHL Medical Taiwan Ltd., SHL Technologies Ltd. Taiwan Branch (H.K.), SHL Advantec AG and its subsidiaries with the exceptions specified in the methodological note of this report.

GRI 2-3

Reporting period, frequency, and contact point

The reporting period covers the calendar year from January 1, 2025, to December 31, 2025, and aligns with the company's financial reporting period. This is the fourth edition of SHL Medical's annual Sustainability Report, which is issued voluntarily on an annual basis. The final version of this report was completed on May 19th, 2026.

For further information or to provide feedback, please contact: info@shl-medical.com.

GRI 2-4

Restatements of information

The restatements are disclosed together with the corresponding indicators, along with explanations.

GRI 2-5

External assurance

The report has not been subjected to an external assurance process.

Activities and workers

GRI 2-6

Activities, value chain and other business relationships

SHL Medical operates in the drug delivery sector, designing, developing, and manufacturing advanced drug delivery solutions, such as autoinjectors, pen injectors, and specialty delivery systems for large-volume and high-viscosity formulations. In addition to drug delivery systems, the company provides design-to-build and contract manufacturing services for laboratory, neurosurgical, and industrial equipment.

SHL Medical operates across multiple locations. The global headquarters in Zug (Switzerland) oversees operations management, R&D, digital health initiatives, design, and regulatory services. The Stockholm (Sweden) site focuses on patient-centric autoinjector development, including R&D, design, patient research, and regulatory support. The Taoyuan site (Taiwan) forms the company's primary manufacturing hub, supporting large-scale production, process development, sub-assembly, and regulatory compliance. In the United States, the Deerfield Beach (Florida) site handles final assembly, labeling, and packaging, while the North Charleston (South Carolina) site, launched in 2024 and currently in the ramp-up phase, focuses on manufacturing.

SHL Medical's supply chain consists primarily of raw material suppliers (e.g., resins) and suppliers of semi-finished components used in drug delivery devices.

SHL Medical's devices are designed to support the self-administration of injectable therapies and are primarily supplied to the pharmaceutical and biotechnology industries. Key markets include Europe, the United States, and parts of Asia.

SHL Advantec is a division of SHL Medical that provides end-to-end manufacturing solutions for medical devices. It operates facilities in Switzerland, the United States, China, Mexico, and Taiwan, offering services such as precision tooling, mold commissioning, scalable production, and automated assembly and testing.

A representation of SHL Medical's full value chain is available on page 11 of this report.

GRI 2-7
Employees
Permanent and temporary employees in full time equivalent (FTE) by employment type

Breakdown by full-time (>=90%)	Site	Gender	2022	2023	2024	2025
	SHL Medical Switzerland	Female	38	58	88	97
		Male	86	120	164	195
		Other			1	0
		Total SHL Medical Switzerland	124	178	253	293
	SHL Medical Sweden	Female	36	34	33	32
		Male	48	50	50	50
		Other	6	2	4	0
		Total SHL Medical Sweden	90	85	87	82
	SHL Medical Taiwan	Female	2,701	2,821	2,727	2,591
		Male	2,088	2,186	2,233	1,815
		Other	0	0	0	0
		Total SHL Medical Taiwan	4,789	5,007	4,960	4,406*
SHL Medical South Carolina	Female	1	12	85	192	
	Male	0	17	151	305	
	Other	0	44	41	0	
	Total SHL Medical South Carolina	1	73	277	497	
SHL Medical Florida	Female	61	64	80	69	
	Male	98	107	117	77	
	Other	1	2	0	0	
	Total SHL Medical Florida	160	173	197	146	
SHL Medical Shanghai	Female	0	0	0	1	
	Male	0	0	0	1	
	Other	0	0	0	0	
	Total SHL Medical (Shanghai)	0	0	0	2	
SHL Technologies Taiwan	Female	49	50	48	42	
	Male	74	65	54	51	
	Other	0	0	0	0	
	Total SHL Technologies TW	123	115	102	93	
SHL Advantec	Female	0	0	0	157	
	Male	0	2	0	492	
	Other	39**	118**	0	0	
	Total SHL Advantec	39	120	0	605*	
Total full-time			5,326	5,751	5,996	5,996

GRI 2-8
Workers that are not employees
In 2025, a total of 19 full-time equivalent workers who are not employees were engaged across SHL Medical's operations.

Breakdown by part-time (< 90%)	Site	Gender	2022	2023	2024	2025
	SHL Medical Switzerland	Female	5	7	10	10
		Male	3	2	5	6
		Other	0	0	0	0
		Total SHL Medical Switzerland	8	9	15	16
	SHL Medical Sweden	Female	0	0	0	2
		Male	2	2	1	2
		Other	1	2	2	0
		Total SHL Medical Sweden	3	3	2	3
	SHL Medical Taiwan	Female	12	10	7	1
		Male	2	2	0	2
		Other	0	0	0	0
		Total SHL Medical Taiwan	14	12	7	3
SHL Medical South Carolina	Female	0	0	0	0	
	Male	0	0	0	1	
	Other	0	0	0	0	
	Total SHL Medical South Carolina	0	0	0	1	
SHL Medical Florida	Female	1	1	2	0	
	Male	1	1	0	0	
	Other	0	0	0	0	
	Total SHL Medical Florida	2	2	2	0	
SHL Medical Shanghai	Female	0	0	0	0	
	Male	0	0	0	0	
	Other	0	0	0	0	
	Total SHL Medical (Shanghai)	0	0	0	0	
SHL Technologies Taiwan	Female	0	0	0	0	
	Male	0	0	0	0	
	Other	0	0	0	0	
	Total SHL Technologies TW	0	0	0	0	
SHL Advantec	Female	0	0	0	0	
	Male	0	0	0	0	
	Other	0	0	0	0	
	Total SHL Advantec	0	0	0	0	
Total part-time			27	27	26	23

* Following the establishment of SHL Advantec, two legacy entities located in Taiwan have been carved out from SHL Medical and consolidated into SHL Advantec. ** Due to the ongoing integration of the company and its data systems, gender-disaggregated data for most SHL Advantec employees was not available prior to 2025.

Governance structure and composition

GRI 2-9

Governance structure and composition

A representation of SHL Medical’s governance structure, including sustainability governance, is available on page 12 of this report

GRI 2-10

Nomination and selection of the highest governance body

All members of the Board, including Observers, are nominated and elected by shareholders at the annual general meeting for a six-year term

GRI 2-11

Chair of the highest governance body

The CEO of the company also serves as the Chair of the Board to streamline decision-making processes and enhance strategic alignment between governance and management.

The Audit Committee is chaired by an independent non-executive member of the Board.

GRI 2-12

Role of the highest governance body in overseeing the management of impacts

The Board of Directors approves the overall sustainability strategy and provides guidance on emerging developments. It also conducts periodic reviews – at least annually – of the effectiveness of sustainability-related performance, risks, and opportunities.

The CEO holds ultimate accountability for sustainability and approves all related policy commitments. The extended Executive Management Team is responsible for

setting the direction of the sustainability strategy, defining targets and initiatives, prioritizing actions, allocating budgets and addressing escalated issues. The extended Executive Management Team also monitors progress on key sustainability programs and performance metrics on a monthly basis, unless otherwise required, enabling timely decision-making and course correction where needed.

Senior management was directly involved in the evaluation and approval of the company’s material topics, which reflect SHL Medical’s most significant economic, environmental, and social impacts.

GRI 2-13

Delegation of responsibility for managing impacts

The highest governance body has delegated responsibility for managing the organization’s sustainability impacts to the Head of Sustainability, who leads a dedicated team.

This function is mandated to drive the sustainability strategy, ensuring the mitigation of negative impacts and risks while enhancing positive impacts and opportunities. The Head of Sustainability reports directly to the CEO.

Members of the executive management provide oversight and strategic direction for specific material topics.

Implementation of sustainability initiatives is carried out by relevant business functions, engaged according to the specific material topic and associated targets. To support this process, topic-specific committees and working groups are established as per need.

GRI 2-14

Role of the highest governance body in sustainability reporting

The CEO holds ultimate responsibility for the public disclosure of sustainability-related information.

GRI 2-15

Conflict of Interests

SHL Medical has established procedures to prevent and mitigate conflicts of interest through its Business Code of Conduct, which applies to all employees. The Code outlines that actual or perceived conflicts must be disclosed in writing and assessed, with appropriate action documented. The Code is publicly available on SHL Medical’s website.

GRI 2-16

Communication of critical concerns

SHL Medical has established a formal and global Speak-Up mechanism to enable employees and external stakeholders to anonymously report concerns, including breaches of the Business Code of Conduct, ethical violations, labor rights violations and issues related to harassment or discrimination.

GRI 2-17

Collective knowledge of the highest governance body

The Head of Sustainability is responsible for keeping the Board of Directors and the executive management team informed about sustainability-related topics. This includes developments in the sector, regulatory changes, and relevant economic trends. This function supports the continuous development of the governance body’s

understanding of sustainable development.

GRI 2-18

Evaluation of the performance of the highest governance body

Shareholders evaluate the Board of Directors’ performance annually. The Board of Directors, in turn, conducts an annual evaluation of the Executive Team’s performance.

GRI 2-19

Remuneration policies

Board Members and Observers do not receive compensation for their services.

Executive compensation consists of a fixed annual base salary and may also include performance-based bonuses and incentives, as outlined in the respective SHL Medical corporate agreements.

Sustainability-linked incentives connected to GHG performance have been integrated into the long-term incentive plans.

GRI 2-20

Process to determine remuneration

The Board of Directors is responsible for approving the remuneration of Executive Team members.

GRI 2-21

Annual total compensation ratio

SHL Medical does not currently report this disclosure.

Focus

Board of Directors, Audit Committee, and Executive Management Team

Board of Directors

Ulrich Faessler (CEO & Chairman)

- Swiss national, non-independent
- Former CEO and Chairman of a Swiss precision tooling company
- Board member since 2018; Chairman since 2020

Andreas Aschenbrenner

- German national, non-independent
- Partner at EQT
- Board member since 2020

Steffen Oppenlaender

- German national, independent
- Advises on private equity and corporate mandates in complex transactions
- Board member since 2020

Petra Rumpf

- Swiss national, independent
- Experienced board member and Chairwoman at Straumann, experienced healthcare executive in strategy and transformation
- Board member since 2020

Stephen Oesterle

- US national, independent
- Healthcare investor and consultant with background in medical and technology sectors
- Board member since 2020

Thomas Ebeling

- Swiss national, independent
- Experienced healthcare executive and experienced board member
- Board member since 2023

Audit Committee

Internal members

- Ulrich Faessler, CEO
- Anne Pagenkemper, CFO

External members

- Petra Rumpf
- Pascal Noël
- Steffen Oppenlaender

Executive Management Team

Ulrich Faessler, CEO & Chairman

- Said Djaouat**, Chief Quality and Regulatory Officer
- Satbir Bains**, Chief Human Resources Officer
- Markus Puusepp**, Chief Growth Officer
- Martin Turvill**, Chief Operations Officer
- Dietmar Bettio**, Chief Digital Transformation Officer
- Anne Pagenkemper**, Chief Financial Officer
- Barbara Lange**, Chief Legal Officer



Strategy, policies, and practices

GRI 2-22

Statement on sustainable development strategy

The CEO’s statement is available on page 4 of this report.

GRI 2-23

Policy commitments

In each section dedicated to a specific material topic we outline the policies and management systems that guide our approach.

In 2024, SHL Medical conducted a comprehensive Human Rights Risk Assessment (HRRRA), aligned with the UN Guiding Principles on Business and Human Rights (see Corporate Ethics, page 45). In 2025, SHL Medical released a Statement on Human Rights to guide the implementation of Human Rights Due Diligence.

GRI 2-24

Embedding policy commitment

SHL Medical’s policy commitments on responsible business conduct are embedded across operations and business relationships through clear accountability, integration into core processes, and ongoing awareness efforts.

The company’s 2025–2030 strategy, approved by the Board of Directors, must align with internal policies and codes, including the Business Code of Conduct, the Sustainability Statement and the Statement on Human Rights.

GRI 2-25

Processes to remediate negative impacts

In each section of this report dedicated to a specific material topic we provide a detailed overview of the measures implemented to prevent or mitigate negative impacts, the progress and the targets established to address these impacts over time.

All internal and external stakeholders are encouraged to raise concerns through the company’s Speak-Up Line. As per speak-up policy, all issues reported are investigated and remediation is initiated when appropriate and concerns are substantiated.

GRI 2-26

Mechanisms for seeking advice and raising concerns

The primary mechanism is the Speak-Up Line, accessible to employees and external stakeholders, allowing anonymous reporting, and ensuring non-retaliation. Concerns can also be raised directly with supervisors, local HR, legal/compliance, or site leadership as per Business Code of Conduct.

GRI 2-27

Compliance with laws and regulations

We continuously monitor company’s operation to ensure full compliance with laws and regulations. This process is a shared responsibility between relevant functions.

GRI 2-28

Membership associations

MedPharma Plastic Europe (MPPE): MPPE is a sector group established in 2014, bringing together European plastic converters (EuPC) and companies involved in the plastic medical devices and pharmaceutical packaging supply chain.

Swiss MedTech: Promoting innovation, sustainability, and regulatory excellence in the medtech sector, Swiss MedTech is one of the leading industry associations representing Swiss medical technology.

The Association for the Decarbonization of Industries: It focuses on pioneering hydrogen-based technologies to reduce CO₂ emissions in industrial processes.

Advance: It is a leading business association in Switzerland dedicated to achieving gender equality in leadership by empowering companies to foster inclusive workplace cultures.

Stakeholder engagement

GRI 2-29

Approach to stakeholder engagement

Summary table on stakeholder approach available on page 16.

GRI 2-30

Collective bargaining agreements

SHL Medical engages in social dialogue and information sharing through formal channels such as labor-management meetings (scope: Taiwan), welfare committees (scope: Taiwan), and EHS committees (scope: global). These are complemented by informal mechanisms, including the employee engagement survey, follow-up feedback sessions between teams and management, town halls, and the speak-up mechanism.

In accordance with statutory requirements, in Taiwan, which accounts for approximately 80% of our workforce, employee representatives are elected for a four-year term. The most recent elections, held in 2023, resulted in the election of 30 representatives from both management and labor, covering all six SHL Medical sites in Taiwan and representing 100% of the workforce. Labor-management meetings are held quarterly, and the minutes, including topics discussed and agreed actions, are published on the company’s internal website, accessible to all employees.

No collective bargaining agreements are currently in place.

Metrics and disclosures: Material topics

GRI 3-1

Process to determine material topics

Information on the materiality analysis process can be found on page 15.

GRI 3-2 List of material topics

Materials topics are listed on page 15.

GRI 3-3 Management of material topics

The thematic sections related to the material topics have been prepared in accordance with the structure set out in GRI 3-3. For each material topic, SHL Medical discloses:

- Its commitment to addressing the topic
- The actual and potential, positive and negative impacts associated with the topic
- The management approach adopted, including relevant policies, protocols, and management systems
- The actions taken and progress made in managing the topic and its impacts
- The targets and next steps established in relation to the topic

Metrics and disclosures: Patient health

Patients reached

Year	Millions patients reached
2022	2.7
2023	4.1
2024	5.6
2025	6.5

Metrics and disclosures: Product quality and safety

GRI 416-1

Assessment of the health and safety impacts of product and service categories

All SHL Medical devices are assessed for health and safety impacts.

GRI 416-2

Incidents of non-compliance concerning the health and safety impacts of products and services

During the reporting period, SHL Medical did not identify any incidents of non-compliance with regulations or voluntary codes concerning the health and safety impacts of its products and services.

Metrics and disclosures: Climate change

GRI 302-1

Energy consumption within the organization

		UoM	2022	2023	2024	2025
Total fuel consumption within the organization from non-renewable sources	Diesel	MWh	69.01	191.41	192.39	177.11
	Gasoline	MWh	0	27.78	0.60	269.55
	Natural Gas	MWh	3	1.84	2,699.13	4,127.54
	Heating oil	MWh	0.00	0.00	115.50	115.50
Total electricity consumption within the organization from non-renewable sources	Non-renewable electricity (grid)	MWh	79,625	75,757.78	74,798.04	59,470.86
Total electricity consumption within the organization from renewable sources	Renewable electricity (grid)	MWh	228	10,409.68	20,123.71	38,193.54
	Solar on site	MWh	0	0	29.84	23.06
Total energy consumption within the organization from non-renewable sources	MWh		79,925.01	86,341.80	98,282.67	102,354.10

Figures from 2022 to 2024 have been updated to include the consumption of SHL Advantec entities and have been restated accordingly.

GRI 302-3

Energy intensity

The intensity is calculated based on electricity consumption at the Taiwan sites, which account for over 80% of the company’s workforce and serve as the main manufacturing facility.

	2022	2023	2024	2025
MWh/units shipped from Taiwan	0.407	0.363	0.335	0.297

GRI 302-4

Reduction of energy consumption

Implemented initiatives on energy efficiency are described on page 27.

GHG emissions: Restatement of information

In 2025, SHL Medical recalculated its 2022 baseline GHG emissions and applied a consistent methodology across 2022–2025. This rebaselining reflects the expanded operational footprint (i.e. acquisition of companies now under the scope of SHL Advantec AG), methodological updates introduced in 2024 affecting primarily Scope 3 calculation and improved underlying data accuracy, including the transition from spend-based to activity-based calculations in key Scope 3 categories such as purchased goods and services, logistics, and waste.

GRI 305-1,2

GHG emissions Scope 1 and 2

Accounting policy 2022-2025

The reporting of scope 1 and 2 CO₂e emissions follows the indications given by GRI and GHG Protocol Guidance. The following information refers to recalculation of 2022–2024 emissions and the calculation of 2025 emissions. Scope 1 GHG emissions include CO₂e emissions from fuel combustion and fugitive emissions from purchased refrigerants. Emission factors are based on BEIS guidelines, applying the year-specific edition for each reporting period. Scope 2 GHG emissions from purchased electricity are reported using the market-based method. These emissions reflect the impact of electricity procured through contractual instruments such as Green tariffs, Energy Attribute Certificates, Power Purchase Agreements, or Guarantees of Origin. Where such instruments are not in place and supplier-specific or residual mix emission factors are unavailable, national average grid emission factors have been applied. Emission factors are sourced from the following references, applying the edition corresponding to each reporting year: US EPA and eGrid (United States), SEMARNAT (Mexico), Chinese MEE & NBS (China), IEA (Taiwan, Switzerland), Grexel Systems Ltd. and AIB (Sweden).

GHG emissions	UoM	2022 restated	2023 restated	2024 restated	2025
Scope 1 gross emissions	tCO ₂ e	741	465	1,257	1,757
Scope 2 emissions market based	tCO ₂ e	43,226	43,473	40,886	32,740

GRI 305-3

GHG Emissions Scope 3

Accounting policy 2022-2025

Category 1 – Purchased goods and services

Purchased goods: Activity-based approach for direct materials purchased by SHL Medical, with emission factors from BEIS 2022 or Ecoinvent v3.9. Spend-based extrapolation for SHL Advantec sites, using average emissions intensity (tCO₂e/USD spend) by material type derived from SHL Medical data.

Purchased services: Spend-based approach using CEDA 2022 emission factors. Taiwan assumed as country of purchase. Electricity, gas and water supply expenditure excluded (captured under Scope 1 and 2), as well as non-emission-generating public administration spend. *Water:* Activity-based approach.

Category 2 – Capital goods

Spend-based approach using CEDA 2022 emission factors. Taiwan assumed as country of purchase. Missing SHL Advantec site data extrapolated using average spend per FTE from SHL Medical data.

Category 3 – Fuel and energy-related activities

Methodology consistent with Scope 1 and 2 reporting. Please refer to Scope 1 and 2 methodology notes for full details.

Category 4 – Upstream transportation and distribution

First-tier supplier logistics: Fully estimated based on data from the top 86 strategic suppliers by direct materials spend. Road transport assumed for domestic routes; sea freight for cross-border routes. *Outbound logistics:* Activity-based approach using tonne-kilometres (tkm).

Shipments paid by SHL Medical assigned to Category 4 per GHG Protocol rules.

Category 5 – Waste generated in operations

Activity-based approach using emission factors from BEIS 2022 and Ecoinvent v3.9. Missing SHL Advantec site data extrapolated using average waste generation per FTE by waste and disposal type from SHL Medical data.

Category 6 – Business travel

Spend-based approach using CEDA 2022 emission factors. Switzerland assumed as country of purchase. Calculated on a well-to-wheel (WTW) basis.

Category 7– Employee commuting

Activity-based approach, applying country-specific average distances and modal splits. National emission factor sources used where available (e.g. EPA 2022 for the United States); BEIS 2022 applied as global proxy otherwise. Calculated on a well-to-wheel (WTW) basis.

Category 9 – Downstream transportation and distribution

Outbound logistics: Activity-based approach using tkm. Shipments paid by customers assigned to Category 9 per GHG Protocol rules. Florida shipments assigned refrigerated emission factors. Calculated on a well-to-wheel (WTW) basis. *Storage:* Estimated using industry data (IEA 2024, ADEME 2015). Average storage duration assumed at 15 days. Refrigerant R134a assumed with a leakage rate of 1.07% (IKZ). Global average electricity emission factor applied.

Category 10 – Processing of sold products

Activity-based approach. Total electricity consumption for subassembly estimated from average assembly machine consumption. Global average electricity emission factor applied. Category applicable solely to SHL Medical.

Category 11 – Use of sold products

Activity-based approach. Total lifetime electricity consumption calculated from units sold, average consumption, and product lifetime, assuming eight hours per day, 265 days per year. Global average electricity emission factor applied. Category applicable solely to SHL Advantec.

Category 12 – End-of-life treatment of sold products

SHL Medical products: Estimate based on weight of devices sold. Auto-injector disposal based on WHO medical waste data: 85% non-hazardous incineration, 15% hazardous incineration.

SHL Advantec products: Classified as e-waste. Disposal modelled using Global E-Waste Monitor global disposal patterns.

Category 15 – Investments

Financed emissions for SHL Medical’s equity investment. Sector: GICS "Life Sciences Tools & Services".

GRI 305-4

GHG emissions intensity

Information about this metric can be found on page 28.

GRI 305-5

GHG Reduction of GHG emissions

Implemented initiatives on GHG are described on page 25-28.

Upstream categories	UoM	2022 restated	2023 restated	2024 restated	2025
Category 1 Purchased goods and services	tCO ₂ e	45,142	57,372	57,299	65,410
Category 2 Capital goods	tCO ₂ e	35,791	62,889	58,810	70,493
Category 3 Fuel- and energy-related activities	tCO ₂ e	13,179	11,127	11,089	10,544
Category 4 Upstream transportation and distribution	tCO ₂ e	5,151	4,921	7,086	3,893
Category 5 Waste generated in operations	tCO ₂ e	2,982	2,946	2,579	2,904
Category 6 Business travel	tCO ₂ e	1,156	3,607	5,742	4,630
Category 7 Employee commuting	tCO ₂ e	4,039	4,010	4,386	5,268
Downstream categories	UoM	2022 restated	2023 restated	2024 restated	2025
Category 9 Downstream transportation and distribution	tCO ₂ e	24,710	10,413	12,111	9,361
Category 10 Processing of sold products	tCO ₂ e	192	246	295	326
Category 11 Use of sold products	tCO ₂ e	2,109	2,215	2,382	2,233
Category 12 End-of-life treatment of sold products	tCO ₂ e	4,277	5,432	5,939	6,275
Category 15 Investments	tCO ₂ e	19	32	1,829	272
Total gross GHG Scope 3 emissions	tCO₂e	138,748	164,210	167,546	181,609

Metrics and disclosures: Circular economy

GRI 301-1,2

Materials used by weight or volume

Recycled input materials used

The table below presents the relative share of purchased direct materials by weight. For materials procured in pieces, weight has been estimated based on average unit weight. Materials purchased in pieces (e.g. labels) that could not be converted in weight are excluded from the figures below as they represent a negligible share of total purchased materials. Materials purchased in “pieces” (e.g. labels) that could not be converted into weight are excluded from the metrics below, as they account for a negligible share of total purchased materials (below 1% of the entire spend).

Non-renewable materials	UoM	2022	2023	2024	2025
Plastics (used in devices manufacturing)	t	7,723	7,643	10,891	11,959.68
Bio-based plastic (used in devices manufacturing)	t	n/a	2.62	0.75	12.34
Metals	t	1,056	1,331	1,395	2,643.11
Carton and paper-based material (packaging)	t	n/a	n/a	n/a	2,949.50
Plastics (packaging)	t	n/a	n/a	n/a	3,373
Recycled plastic (packaging)	t	0	0	0	500.40
Wood (packaging)	t	n/a	n/a	n/a	757.63
Other materials (e.g. glue, solvent, silicone)	t	n/a	n/a	n/a	0.44

303-3

Water withdrawal

Given the nature of our business, our water usage is primarily for sanitary purposes. Nevertheless, we are committed to responsible environmental management. Our Taiwan site is certified to the ISO 14001 standard, and we operate an environmental management system that includes active monitoring of water consumption and discharge.

Data below includes operations in Taiwan and Florida. The South Carolina site is included in the scope of this disclosure.

Source of water withdrawal	UoM	2022	2023	2024	2025
Groundwater from own wells	m ³	94,362.00	102,957.00	127,169.00	127,892.00
Tap water (municipal)	m ³	87,901.36	104,728.93	127,571.21	120,245.14
Total	m³	182,263.36	207,685.93	254,740.21	248,137.14

GRI 306-1

Waste generation and significant waste-related impacts

A visual representation of SHL’s value chain, covering upstream, core, and downstream activities, is provided on page 11. An overview of the main contributors to our operational waste streams is also available on page 33.

Given the nature of our business, SHL does not manage end-of-life disposal of its medical devices, which are sold business-to-business (B2B) and ultimately disposed of by end users in accordance with local regulations governing medical waste.

Nonetheless, as part of our commitment to circularity, we actively integrate design-for-recycling into our product development processes, supporting future systems for responsible recovery and material reuse.

GRI 306-2

Management of significant waste-related impacts

Our approach to circularity is outlined on page 29-32.

Waste generated by the organization is managed by third-party providers. Our main manufacturing facility in Taiwan conducts regular on-site audits of waste processing companies to help ensure proper handling. Waste-related data are collected at the site level and consolidated globally on a monthly basis.



GRI 306-3

Waste generated

Waste composition	UoM	2022	2023	2024	2025
Hazardous waste					
Oils, solvents, lubricants	MT	674.2	615.7	493.9	444.53
Bio-medical waste	MT	21.8	20.5	15.1	16.75
E-waste	MT	0.0	0.1	0.0	0.05
Other	MT	17.8	33.5	34.7	38.17
Total	MT	713.7	669.7	543.6	499.50
Non-hazardous waste					
Plastics	MT	2,944.2	3,474.2	3,604.2	5,274.81
Paper and cardboard	MT	285.5	356.1	454.0	473.47
Metals	MT	347.9	357.2	385.6	433.44
Household waste	MT	135.7	156.7	208.9	167.27
Biomass (bio-waste, wood)	MT	205.0	111.6	158.5	137.96
Construction and demolition waste	MT	9.2	6.6	0.3	0
E-waste	MT	1.6	7.5	6.7	3.55
Other	MT	62.5	46.2	150.6	101.62
Total	MT	3,991.7	4,516	4,968.6	6,592.12
Grand Total	MT	4,705.4	5,185.6	5,512.2	7,091.62

GRI 306-4,5

Waste diverted from disposal

Waste directed to disposal

Waste by disposal method	UoM	2022	2023	2024	2025
Hazardous waste					
Recycling	MT	68.54	86.97	82.59	90.55
Incineration	MT	645.15	582.60	460.12	408.93
Incineration w/ energy recovery	MT	0.04	0.04	0.00	0.00
Landfilling	MT	0.00	0.05	0.87	0.02
Total	MT	713.73	669.66	543.58	499.50
Non-hazardous waste					
Recycling	MT	3,225.16	3,733.23	4,110.06	4,562.49
Incineration	MT	718.87	736.62	782.08	711.87
Incineration w/ energy recovery	MT	0	0	0	325.92
Landfilling	MT	47.64	46.07	76.51	991.84
Total	MT	3,991.67	4,515.93	4,968.65	6,592.12

Metrics and disclosures: Equity, and inclusion

GRI 405-1

Diversity of governance bodies and employees

Governance bodies by age and gender (headcount)

Diversity of governance bodies, defined as directors and above	Gender		2022	2023	2024	2025
Women	18 <		0	0	0	0
	18-29		0	0	0	0
	30-45		9	11	12	14
	46-55		9	13	16	15
	>55		5	4	3	3
	Not Assigned**		1	3	3	3
	Total number of women in governance bodies		24	31	34	35
Men	18 <		0	0	0	0
	18-29		0	0	0	0
	30-45		27	27	24	26
	46-55		27	29	26	29
	>55		19	19	21	21
	Not Assigned**		0	4	5	6
	Total number of men in governance bodies		73	79	76	82
Total		97	110	110	117	

Governance bodies by nationality (headcount)

Diversity of governance bodies, defined as directors and above	Nationality	2022	2023	2024	2025
	TWN	19	18	19	19
	CHE	14	16	14	12
	DEU	13	13	15	15
	USA	6	14	13	13
	NLD	3	4	3	3
	SWE	3	3	3	2
	ITA	-	2	3	3
	Other	39	40	40	50
Total		97	110	110	117

Employees by age and gender (headcount)

Diversity of employees	Gender		2022	2023	2024	2025
Women	18 <		0	0	0	0
	18-29		316	355	378	310
	30-45		1,942	2,065	2,036	2,079
	46-55		512	505	505	555
	>55		158	150	150	181
	Not Assigned**		15	38	55	61
	Total number of women		2,943	3,113	3,124	3,102
Men	18 <		0	1	1	0
	18-29		196	236	300	292
	30-45		1,519	1,610	1,711	1,742
	46-55		534	531	563	650
	>55		141	139	149	186
	Not Assigned**		16	49	58	114
	Total number of men		2,406	2,566	2,782	2,782
Other	18 <		0	0	0	0
	18-29		0	4	4	0
	30-45		0	10	13	0
	46-55		0	3	4	0
	>55		0	3	3	0
	Not Assigned**		39	144	130	0
	Total number of other		39*	164*	154*	0
Total		5,388	5,843	6,060	6,170	

Employees by nationality (headcount)

Diversity of employees	Nationality	2022	2023	2024	2025
	TWN	3,890	3,886	3,754	3,511
	PHL	909	1,111	1,026	887
	USA	61	166	226	185
	CHE	55	69	70	64
	CHN	43	44	40	39
	DEU	33	35	39	34
	IDN	25	29	31	29
	Other	372	503	874	1,421
Total		5,388	5,843	6,060	6,170

GRI 405-2

Ratio of basic salary and remuneration of women to men

At present, we have conducted an equal pay analysis for our headquarters. We are in the process of expanding this assessment across all locations to ensure a comprehensive and consistent evaluation. As this broader analysis is currently underway, consolidated data for the entire organization is not yet available.

* Due to the ongoing integration of the company and its data systems, gender-disaggregated data for most SHL Advantec employees was not available in years prior to 2025.

** Age data coverage varies across locations, reflecting differences in local data privacy regulations and practices.

Metrics and disclosures: Health & Safety

GRI 403-1

Occupational health and safety management system

Information on this disclosure can be found on page 39.

GRI 403-2

Hazard identification, risk assessment, and incident investigation

Roles and responsibilities

Health and safety management is driven at the site level, reflecting our decentralized operating model. Site General Managers (GMs) or equivalent hold overall accountability for health and safety performance, ensuring that appropriate systems, resources, and controls are in place to provide a safe and healthy working environment. Dedicated local Environment, Health and Safety (EHS) teams support implementation by providing technical expertise, conducting risk assessments, and monitoring compliance with applicable requirements.

These teams work closely with operational functions to ensure that health and safety considerations are integrated into day-to-day activities and decision-making. Risk assessments are carried out by qualified EHS professionals in collaboration with operational personnel, are regularly reviewed, and are embedded into operational processes to support effective risk management and continuous improvement.

While there is no centralized global management system, alignment across sites is supported through shared standards, guidance, and the exchange of best practices.

Worker participation and continuous improvement

Employees are actively engaged in occupational health and safety matters through formal EHS committees. Lessons learned from incidents, near-misses, and audits are used to strengthen the management system. Safety performance is monitored through audits, reviews, and compliance checks.

Processes for workers to report work-related hazards and hazardous situations

Employees have access to formal channels to report hazards and safety concerns, including the Near-Miss Reporting System and direct contact with managers or EHS teams. All reports are addressed through defined internal procedures that ensure follow-up and protection against retaliation. Furthermore employees can report concerns through the company's Speak-Up Line.

Policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health

Employees are informed of their right to stop work if they believe it poses an imminent danger to their health or safety. This right is reinforced through internal policies and applicable legal requirements in the countries where we operate.

Processes used to investigate work-related incidents

All work-related incidents are managed through a structured investigation process. Root causes are systematically identified, and corrective and preventive actions are implemented in line with our risk management

approach. Findings are used to inform continuous improvement, including updates to training and policies.

GRI 403-3

Occupational health services

Occupational health is integrated into the Environmental, Health, and Safety (EHS) management system across all manufacturing sites, ensuring a comprehensive approach to health protection. Preventive health services include medical surveillance, ergonomic assessments, and targeted programs to address specific occupational exposures and needs.

At our Taiwan site, where the majority (>80%) of our workforce is based, this approach is supported by a dedicated occupational health group that implements a broad range of services. These include regular health check-ups, prevention programs for respiratory and hearing conditions, musculoskeletal health, and infectious diseases. Specific procedures are also in place to support employees working in shifts or night rotations, as well as measures to protect older workers and promote maternity health.

GRI 403-4

Worker participation, consultation, and communication on occupational health and safety

All manufacturing sites have EHS committees and town halls that meet up on a regular basis to consult and engage on matters relating to EHS. The EHS committee includes worker representatives, management, and technical personnel. Workers are consulted in risk assessments and the development of preventive measures (e.g. PPE selection, etc.).

GRI 403-5

Worker training on occupational health and safety

EHS training is systematically assigned across our sites based on regulatory requirements, risk assessments, and job-specific needs. Programs support compliance with applicable standards such as ISO 14001 (Taiwan), ISO 45001 (Taiwan), OSHA (U.S.), and EPA (U.S.).

GRI 403-6

Promotion of worker health

Information about benefits that support worker health can be found at page 62-63.

Metrics and disclosures: Employee recruiting, development, retention

GRI 403-8

Workers covered by an occupational health and safety management system

SHL Medical's occupational health and safety management system extends across all manufacturing sites and covers all categories of workers, including contractors. Specifically:

→ 100% of SHL Medical's manufacturing workforce is covered by the occupational health and safety management system.

→ 81% of the total workforce is covered by a management system certified to ISO 45001 (as of December 2025).

Procedures specifically addressing contractor safety are established at all sites. In Taiwan, Contractor EHS Management procedures ensure that 100% of contractors are covered under a management system certified to ISO 45001.

GRI 403-9

Work-related injuries (employees)

	2022	2023	2024	2025
Numbers of hours worked	9,969,250	10,656,750	10,817,346	11,236,449.9
Lost time injury cases	22	23	18	19
Lost days	116	129	171	457
Fatalities as a result of work-related injuries	0	0	0	0
LTIR	2.2	2.1	1.7	1.7

*The LTIR figures presented in this table include the South Carolina site. However, as the site was in a ramp-up phase during the reporting period, it is excluded from the LTIR KPI calculation associated with SHL Medical's sustainability strategy target

GRI 403-10

Work-related ill health

In the reporting period, we have no reported cases of work-related ill-health.

GRI 401-1

Hiring rate by age and gender

Hiring rate by age and gender

Disclosure	Gender	Age group	2022	2023	2024	2025
The hiring rate reflects the number of new employees hired between January 1 and December 31 (including M&A), 2025, relative to the average employee headcount as of December 31, 2025.	Women	18 <	0%	0%	0%	0%
		18-29	49%	35%	28%	26%
		30-45	19%	18%	10%	10%
		46-55	11%	7%	9%	5%
		>55	12%	5%	7%	8%
	Not Assigned**	126%	113%	67%	6%	
	Men	18 <	0%	200%	0%	0%
		18-29	70%	56%	56%	22%
		30-45	24%	17%	18%	12%
		46-55	12%	8%	14%	8%
>55		12%	6%	18%	10%	
Not Assigned	87%	129%	45%	7%		
Other	18 <	0%	0%	0%	0%	
	18-29	0%	250%	25%	298%	
	30-45	0%	200%	35%	200%	
	46-55	0%	200%	57%	246%	
	>55	0%	200%	0%	179%	
Not Assigned**	19%	118%	8%	10%		
Hiring rate - total			22.12%	20.68%	16.52%	13.81%

Attrition rate by age and gender

Disclosure	Gender	Age group	2022	2023	2024	2025
The attrition rate reflects the number of employee departures between January 1 and December 31 (voluntary and involuntary), 2025, relative to the average employee headcount as of December 31, 2025.	Women	18 <	0%	0%	0%	0%
		18-29	24%	17%	17%	17%
		30-45	18%	11%	11%	12%
		46-55	16%	8%	8%	8%
		>55	10%	10%	7%	12%
	Not Assigned**	0%	23%	26%	18%	
	Men	18 <	0%	0%	0%	0%
		18-29	29%	21%	20%	18%
		30-45	18%	11%	11%	12%
		46-55	9%	9%	8%	7%
>55		16%	6%	10%	19%	
Not Assigned**	9%	28%	24%	18%		
Other	18 <	0%	0%	0%	0%	
	18-29	0%	0%	25%	43%	
	30-45	0%	0%	9%	39%	
	46-55	0%	0%	29%	76%	
	>55	0%	0%	0%	30%	
Not Assigned**	3%	3%	18%	19%		
Attrition rate - total			17.17%	11.02%	11.59%	12.45%

**Age data coverage varies across locations, reflecting differences in local data privacy regulations and practices.

GRI 401-2

Benefits provided to full-time employees that are not provided to temporary or part-time employees

Switzerland

Category	Benefit	% employees covered	Above statutory requirements
Pension Plans	Occupational Pension (BVG)	100%	yes
	Accident & Daily Sickness Coverage	100%	yes
	Disability Benefit	100%	yes
	Risk & Admin Cost Funding	100%	yes
Social Security	Occupational & Non-Occupational Accident Insurance	100%	yes
	Sick Pay Insurance	100%	yes
	Business Travel Insurance	100%	in line
Lifestyle & Perks	Swibeco Benefits Platform	100%	yes
	Fleet Car Discount	100%	yes
	Sports Club Sponsorship (EVZ)	100%	yes
	Tax Payment in Cryptocurrency	<25%	yes
Health & Wellbeing	Employee Assistance Program (EAP)	100%	yes
	Health Check	100%	yes
	Sport Program Subsidy	100%	yes
Work / Life Integration	Life Events Recognition	100%	yes
Working Environment	Work From Home Policy	100%	yes
	Public transportation subsidy	100%	yes
Training & Development	Continuing Education Subsidy	100%	yes
	Language Courses (Busuu)	100%	yes
	Leadership Advance Program	33%	yes

Taiwan

Category	Benefit	% employees covered	Above statutory requirements
Insurance	Business Travel Insurance	100%	in line
	Employee Group Insurance	100%	in line
Working Hours & Leave	Paid Annual Leave	100%	yes
	Reduced Daily Working Hours (above statutory)	40%**	yes
	Hospitalisation Leave – 15 Days Full Pay	100%	yes
	Overtime Rate	100%	yes
Family Benefits*	Marriage Subsidy	100%	in line
	Funeral Subsidy & Flower Baskets	100%	in line
	Childbirth Subsidy	100%	in line
	Festival Red Envelopes	100%	in line
Health & Wellbeing	Employee Assistance Program (EAP)	100%	yes
	Health Promotion Activities	100%	yes
	Annual Health Check	>90%	yes
Social Activities	Social Club Activities	100%	in line
	Year-End Party	100%	in line
	Team Building Activities	100%	yes
Learning & Development	Continuing Education Subsidy	100%	yes

**Age data coverage varies across locations, reflecting differences in local data privacy regulations and practices.

**Excluding part-time & managerial roles.

Sweden

Category	Benefit	% employees covered ¹	Above statutory requirements	
Health & Wellbeing	Wellness Allowance	100%	yes	
	SATS Gym Membership Discount	100%	yes	
	SHL-Sponsored Active Lifestyle Events	100%	yes	
	Confidential Helpline (Samtalsstöd)	100%	yes	
	Individual Therapy (DKV Hälsa)	<50%	yes	
	Private Healthcare (DKV Hälsa)	100%	yes	
Incentives	Milestone Celebrations	100%	yes	
	Christmas Gift	100%	yes	
	Referral Bonus	100%	yes	
Pension & Insurance	Occupational Pension	100%	yes	
	Annual Pension Counselling	100%	yes	
	Health Insurance (incl. in pension scope)	100%	yes	
	Business Travel Insurance	100%	yes	
	Group Life Insurance	100%	in line	
	Occupational Injury Insurance	100%	in line	
	Salary Exchange	100%	yes	
	Leave & Work/Life Balance	Parental Leave Top-Up	100%	yes
		Sick Leave Top-Up	100%	yes
30 Days Paid Annual Leave		100%	yes	
Paid Days Off for Personal Milestones		100%	yes	
Half-Days Before Public Holidays		100%	yes	
Flexible Working Hours		100%	yes	
Training & Development	Language Courses (Busuu)	100%	yes	
	Inventor Awards	100%	in line	

South Carolina

Category	Benefit	% employees covered ¹	Above statutory requirements
Medical Insurance	Cigna Medical Insurance (3 plan options)	100%	yes
	MD Live (Telehealth)	100%	yes
Savings & Spending Accounts	HSA (Health Savings Account)	100%	yes
	FSA (Flexible Spending Account)	100%	yes
Dental & Vision	Guardian (Dental Insurance)	100%	yes
	Guardian (Vision Insurance)	100%	yes
Life & Disability Insurance	Basic Life & AD&D Insurance	100%	yes
	Voluntary Term Life Insurance	100%	yes
	Short-Term Disability (STD)	100%	yes
	Long-Term Disability (LTD)	100%	yes
	Critical Illness Insurance (voluntary)	100%	yes
	Accident Insurance (voluntary)	100%	yes
	Hospital Indemnity Insurance (voluntary)	100%	yes
Retirement	401(k) Retirement Plan	100%	yes
Leave & Time Off	Vacation (accrued)	100%	yes
	Personal Time	100%	yes
	Floating Holidays	100%	yes
	Company-Paid Public Holidays	100%	yes
	Maternity Leave	100%	yes
	Paternity Leave	100%	yes
	Adoption Leave	100%	yes
Bereavement Leave	100%	yes	
Health & Wellbeing	Jury Duty	100%	yes
	Military / National Guard Leave	100%	no
	Employee Assistance Program (EAP)	100%	yes
Learning & Development	Education Assistance	80% ²	yes

Please note that all benefits listed are intended for permanent employees. The percentage of employees covered is calculated against the total employee population.
¹Please note that all benefits listed are intended for full-time employees. The percentage of employees covered is calculated against the total employee population.
²≥1 year service, good standing

Florida

Category	Benefit	% employees covered ¹	Above statutory requirements
Medical Insurance	Cigna Medical Insurance (3 plan options)	100%	yes
	MD Live (Telehealth)	100%	yes
Savings & Spending Accounts	HSA (Health Savings Account)	100%	yes
	FSA (Flexible Spending Account)	100%	yes
Dental & Vision	Guardian (Dental Insurance)	100%	yes
	Guardian (Vision Insurance)	100%	yes
Life & Disability Insurance	Basic Life & AD&D Insurance	100%	yes
	Basic Life		yes
	Voluntary Term Life Insurance	100%	yes
	Short-Term Disability (STD)	100%	yes
	Long-Term Disability (LTD)	100%	yes
	Critical Illness Insurance (voluntary)	100%	yes
	Accident Insurance (voluntary)	100%	yes
Hospital Indemnity Insurance (voluntary)	100%	yes	
Retirement	401(k) Retirement Plan	100%	yes
Leave & Time Off	Vacation (accrued)	100%	yes
	Personal Time	100%	yes
	Floating Holidays	100%	yes
	Company-Paid Public Holidays	100%	yes
	Maternity Leave	100%	yes
	Paternity Leave	100%	yes
	Adoption Leave	100%	yes
Bereavement Leave	100%	yes	
Health & Wellbeing	Jury Duty	100%	no
	Military / National Guard Leave	100%	yes
	Employee Assistance Program (EAP)	100%	yes
	Gym Reimbursement	100%	yes
	Education Assistance		yes
Recognition & Incentives	Employee Referral Programme	100%	yes
	Achievement Award for sustained superior performance	100%	yes
	Spot Award for contribution to specific projects	100%	yes

GRI 404-1

Average hours of training per year per employee

Employees have access to a variety of training opportunities through multiple platforms and formats, including the SHL Medical learning platform, on-site sessions, Linked-In Learning, and the KnowBe4 security awareness platform. Training offerings cover a broad range of topics such as onboarding, role-specific technical skills, health and safety, compliance, and management development. In Taiwan, where more than 80% of our employees are based, average training hours were 10.1 hours, including Cyber security training from KnowBe4 Platform, Linked-In Learning, trainings hosted by HR and departments, and attending external training with record in the internal learning management system.

GRI 404-2

Programs for upgrading employee skills and transition assistance programs

In 2024, SHL introduced the Personal Growth Plan (PGP) to support employee development through structured discussions between team leaders and team members. The process is facilitated via SuccessFactors, using the Personal Profile to capture employees' background and the PGP template to define development goals and related actions. Currently, the program is available to office employees.

GRI 404-3 Percentage of employees receiving regular performance and career development reviews

Performance reviews are part of SHL's core People Processes and are tracked via the employee portal. For production employees, who typically work in environments without regular computer access, the performance review process is conducted on paper to better suit their workflow. Performance review happens on a yearly base. To ensure accessibility and understanding across all employee groups, training was delivered in tailored formats:

- Office employees participated in online training sessions, with attendance tracked (see table below).
- Production employees received in-person training facilitated by local HR Business Partners.

Employee type	Percentage of employees receiving regular performance and career development reviews in 2024
Direct Labor	approx. 100%
Indirect labor	100%

Performance reviews for direct labor are conducted using paper-based forms, suited to their working environment. Digitizing this process is being considered to further improve traceability and completion tracking. Performance reviews for indirect labor are managed through the HRIS system, allowing for more accurate tracking of review completion rates

Metrics and disclosures: Corporate ethics

GRI 205-1

Communication and training about anti-corruption policies and procedures

SHL Medical has communicated its anti-corruption policies to 100% of employees and governance body members, all of whom have also received training. Policies are publicly available and integrated into partner onboarding. The company reached target of 100% of strategic and 100% of other suppliers to sign its Supplier Code of Conduct in 2025. More detailed information on page 47.

GRI 205-3

Confirmed incidents of corruption and actions taken

In the reporting period there were no confirmed incidents of corruption.

GRI 206-1

Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

No legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.

Metrics and disclosures: Supply chain management

GRI 308-1 & GRI 414-1

New suppliers that were screened using environmental and social criteria

Information on page 47.

Forward looking statements

This sustainability report may contain forward-looking statements that reflect SHL Medical's current expectations regarding future events, strategies, or performance. Such statements may include terms like "expect," "intend," "may," "will," or similar expressions, and are subject to risks and uncertainties that could cause actual results to differ materially. These risks include regulatory changes, market conditions, technological developments, and other external factors. SHL Medical assumes no obligation to update these statements in light of new information or future developments. The inclusion of forward-looking statements in this sustainability report should not be considered a representation that any of our plans or objectives will be achieved.

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