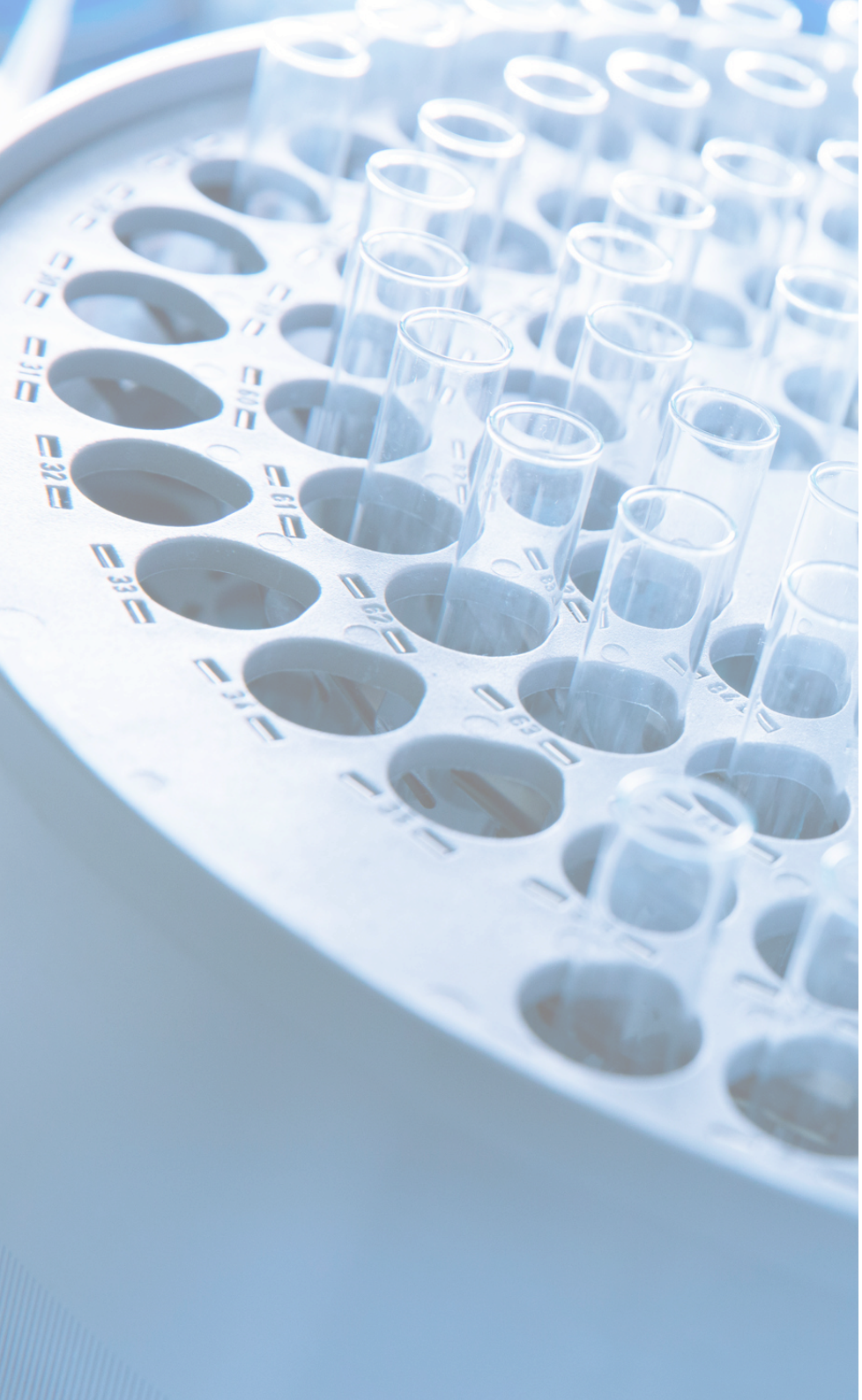
Europa Biosite

SUSTAINABILITY REPORT

2024

www.europabiosite.com



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This sustainability report is a voluntary report that summarises Europa Biosite Group (hereinafter "Europa Biosite" or "Group") sustainability work, outcomes and ambition for the reporting period January 1st to December 31st, 2024, which is aligned with the financial reporting cycle. This sustainability report is the Group's second report and is published annually. The report was published in September 2025 and has not been audited or revised by an external part.

Questions regarding the report may be directed to Christian Rutemark, Head of ESG at Europa Biosite.

About this sustainability report

Reporting company

Europa Biosite AB is a limited liability company (legal form: Aktiebolag, AB) registered in Sweden, organisation number 559303-4654. The company operates as a distributor within the life science sector. As of December 31st 2024, the Group's balance sheet total amounted to SEK 1,058 million and the turnover amounted to SEK 934 million. The total number of employees across the Group was 152 headcount per December 31st, 2024. Europa Biosite's primary operations are based in Europe, with significant activities in Austria, Benelux, Germany, the Nordics, Baltics, Switzerland, United Kingdom and Ireland.

Europa Biosite is a fully owned subsidiary of Europa Biosite Holding AB and is majority owned by Adelis Equity Partners Holding II AB, which holds 57 percent of the shares. The remaining shares are held by the management and key personnel.

Scope of the report

The report covers Europa Biosite AB and all subsidiaries within the Group. It is prepared on a consolidated basis and includes the following entities:

- Biomol GmbH (DE)
- Cambridge Bioscience Ltd (UK)
- LubioScience GmbH (CH)
- Nordic Biosite AB (SE), Nordic Biosite ApS (DK), Nordic Biosite AS (NO), Nordic Biosite Oy (FI), Nordic Biosite Inc (US)
- Research Donors Ltd (UK)
- Sanbio B.V. (NL)
- Szabo-Scandic GesmbH (AT)

On 26 November 2024, Europa Biosite acquired A.M.S Biotechnology (Europe) Ltd (hereinafter "Amsbio"), a premier supplier of life science products and services with specialist expertise in biospecimens, stem cell research, 3D cell culture, glycobiology, and molecular biology. The acquisition expands Europa Biosite's presence across Europe and into North America, further strengthening the Group's position in the global life science ecosystem.

All companies are included in the Group's reporting for the full reporting period from January 1st to December 31st 2024. Unlike financial reporting, companies acquired during the year are not included in the sustainability report. Amsbio is therefore not included in the scope of this Sustainability Report, as the company was acquired at the end of the reporting year and will be consolidated in the 2025 reporting figures.

Except from own operations the report mainly covers activities upstream in the value chain, since the majority of Europa Biosite's material impacts, risks and opportunities arise upstream in primary production and transport activities. As a distributor, Europa Biosite can primarily have an indirect impact upstream in the value chain through the demands it imposes in its business relationships. Activities downstream in the value chain are also covered, though to a much smaller extent. These activities are often influenced by external factors and consumer and end-user behaviour over which Europa Biosite has little control.

For more detailed descriptions of impact, risks and opportunities through the value chain see page 12.

The time horizons referenced in this report are defined as follows: short term (one year, aligned with Europa Biosite's financial reporting period), medium term (one to five years), and long term (more than five years).

Changes between reporting periods

This is Europa Biosite's second sustainability report and marks a step up in the level of ambition compared to previous reporting. The method for defining the content and structure of the 2024 report is guided by the principles in the European Sustainability Reporting Standards (ESRS) and is the result of more structured efforts to define material sustainability topics through a double materiality assessment and harmonise data collection across the Group.

To support improved accuracy and comparability, 2024 will be used as the baseline year for the Group's climate accounting going forward. Due to variations in data quality in earlier reporting, no year-on-year comparisons are presented in this report. Sustainability reporting is still at an early stage, and further improvements are needed and planned in upcoming years, particularly in improving data quality, harmonising practices across subsidiaries and implementing Group-level targets and KPIs.

Internal control in sustainability reporting

Europa Biosite is gradually developing its internal processes for sustainability reporting. Data collection is supported by a group-wide digital platform, which enables subsidiaries to input quantitative and qualitative data in a structured format. The data is reviewed and validated through an internal process coordinated by the Group Head of ESG lead in collaboration with the finance function. The overall sustainability reporting process has been overseen by the group CFO and presented to the board of directors.

Limitations and uncertainties

The data presented in this report reflects Europa Biosite's current capabilities in sustainability reporting and data collection. While progress has been made, particularly through improved coordination and shared reporting structures, there are still important limitations to note – especially regarding climate data.

In 2024, data availability varied across subsidiaries. Not all entities were able to report consistently across all categories, and no extrapolations have been made to fill data gaps. Reported figures are therefore based on actual reported emissions and do not represent the entire Group, which may understate total emissions in certain areas.

All reported Scope 3 emissions are based on estimations rather than primary data. These calculations rely on standard emission factors and spend data, which introduce a higher degree of uncertainty. This reflects both the complexity of tracing emissions across the global supply chain and the current limitations in data access and reporting infrastructure within the Group.

Europa Biosite in a brief

Europa Biosite is a leading distributor of life science products in Europe and the USA, dedicated to raising the standards of life science distribution. Our network includes eight life science distribution companies, each offering a comprehensive portfolio of high-quality, innovative products for research and diagnostics. Our wide range of solutions cater to the needs of customers across the biological research, diagnostics, biotech, and pharmaceutical sectors.

The Group has over 150 employees with presence in 16 countries across North, Central, and Western Europe. We serve customers in the B2B segment and connect with over 60,000 professionals, including scientists, purchasing managers, and clinicians.

Europa Biosite is a subsidiary of Europa Biosite Holding AB and is majority owned by Adelis Equity Partners Holding II AB.

152	> 400	> 60 000
Employees	Suppliers	B2B customers

CEO letter

Navigating a changing landscape

2024 has been characterised by a turbulent and constantly evolving external environment. Across the globe, shifting regulations, new sustainability reporting requirements and heightened expectations from customers and investors are reshaping the way companies operate. For us, sustainability is not only about meeting requirements – it is about building long-term resilience, earning trust, and creating value for our stakeholders. By taking a proactive approach to environmental and social challenges, we are strengthening Europa Biosite's ability to grow responsibly and remain a trusted partner in the life sciences sector. This year has been one of consolidation and progress, laying the groundwork to meet these expectations while continuing our growth journey.

Bringing more companies into the Group increases the importance of working together on shared priorities. Following the sustainability initiatives launched in 2023, we have continued to build momentum towards leveraging the synergies provided by Group-wide initiatives while maintaining the strength of our decentralised Group structure. Our subsidiaries remain the heart of our business, combining deep local expertise with the benefits of shared values, processes, and insights.

Strengthening our sustainability framework

In 2024, we delivered on one of last year's most important ambitions: completing our first double materiality assessment. This process gave us a deeper understanding of where our greatest environmental and social impacts lie, both within our own operations and across our value chain.

The findings reaffirm that most of our footprint lies upstream in the value chain – in the manufacturing and transportation of products – and this insight continues to guide our priorities and inform our upcoming sustainability strategy, planned for adoption in 2025.

We have also taken further steps to establish group-wide structures and align key policies. As a first step, we have begun work on common governance documents in key areas such as supplier management and anti-corruption to ensure a consistent foundation while respecting the local conditions of our subsidiaries. Cooperation at Group level has also included operational and logistics areas, where focus groups have worked to share best practices and drive improvements. One concrete outcome is a coordinated approach to packaging, where subsidiaries now use paper-based filling materials wherever possible, helping to reduce plastic use across the Group.

Looking ahead

This sustainability report is a voluntary report inspired by the ESRS framework. As the Group continues to grow, we are closely following regulatory developments to ensure we are well prepared for any future reporting requirements. In 2025, our priorities will focus on improving data quality across the Group, keep implement common structures and policies, and adopt our new sustainability strategy with defined key actions, KPIs, and measurable targets. This strategy will be our roadmap – guiding us in reducing our footprint, create shared value, and strengthen our long-term competitiveness.

CEO letter

As we enter a new chapter in 2025, we do so with confidence in our ability to meet the increased expectations of our stakeholders – and with a clear ambition to keep strengthen our role in supporting the life science sector.

The progress we have made in 2024 marks an important milestone in our journey. I am deeply grateful to our employees across all subsidiaries. Their professionalism, adaptability, and dedication have made this progress possible. At the same time, we are humbled by the fact that much work remains to be done to fully understand and address our sustainability impact throughout the whole value chain. This is a journey we will continue together – building on our strong foundation, learning along the way, and striving to grow Europa Biosite responsibly and with respect for our role in a wider global context.

Sune Schmølker
CEO

Business model and value chain impact

Our role in the life science ecosystem

Europa Biosite plays a vital role in the life science sector by connecting global suppliers with the people and institutions driving scientific progress. Our products support research, diagnostics, and treatment development – helping to address urgent health challenges, improve public health, and advance medical innovation.

We are proud to serve both public and academic research communities, and we recognise our responsibility to deliver products that meet the highest standards of quality, compliance, and reliability. As part of our commitment to long-term value creation, we aim to work actively to reduce environmental impact and integrate sustainability into how we operate. As a distributor several sustainability issues are central to our business model, both in our own operations and in our value chain.

Global distributor of life science products

Our business model is built to ensure that life science products reach laboratories, hospitals, and research institutions efficiently, safely, and with high reliability. As a distributor, we act as an intermediary between global suppliers and local end-users. The Group operates through a decentralised structure, allowing each subsidiary to manage its local operations independently while aligning with shared group-level principles. This means that each subsidiary manages its own business, from finance and marketing to local warehousing, distribution, and customer service operations, adapted to national regulations and market conditions.

Key product categories sourced from suppliers include antibodies and proteins, diagnostic kits as well as general laboratory reagents and consumables. Our portfolio combines a broad range of high-quality research products with in-depth expertise in selected specialist areas. Many of these products are temperature-sensitive or regulated, requiring cold chain logistics and detailed product documentation to ensure compliance and safety throughout the supply chain.

In addition to supplying products for general laboratory use, we have recently established a strategic focus on cell and gene therapy, human biospecimens, and cryopreservation. Areas where ethical standards and reliability are critical, and where high standards of hygiene and contamination control are essential, including the use of specialised packaging solutions. We believe that our offering in these areas can contribute meaningfully to ongoing scientific and medical research.

Taken together, these product categories form the backbone of our value proposition and reflect the operational complexity and quality standards that define our distribution model.

As a distributor our business model builds upon multiple supplier relations and a close collaboration with suppliers is therefore critical to securing reliable delivery, technical support, and regulatory compliance. Safe, and timely delivery is also essential to meeting the high expectations of our customers, particularly in clinical and research environments where delays can have serious consequences. Balancing delivery performance with environmental considerations is therefore a priority. We actively work to optimise shipment planning and reduce delivery frequency where possible, without compromising quality or reliability.

In addition to distribution, the business model includes a small but strategically important component of in-house laboratory operations. Research Donors, one of our subsidiaries, collects and processes ethically sourced human biospecimens for biomedical research. These activities require strict procedures for biological handling, donor consent, waste management, and traceability. Compared to regular office-based operations, laboratory activities involve more resource-intensive processes, such as cleaning and sterilising instruments, and require the use of purified water for certain production steps.

Sustainability in the value chain

Europa Biosite is part of a complex value chain that includes a broad network of suppliers, service providers, and end-users. Although our direct control is limited to certain parts of this chain, our environmental, social, and governance impact extends well beyond our own operations. From how materials are sourced and products manufactured to how they are delivered, used, and ultimately disposed of, each step presents distinct sustainability considerations.

Understanding our full value chain is an ongoing effort. As part of the double materiality assessment conducted during the year, we mapped and analysed where our most significant impacts, risks, and opportunities arise across the value chain. This work has helped us summarise critical areas where our footprint and exposure are greatest. At the same time, we recognise that we are still in the early stages of fully understanding the complexity of our value chain. Improving visibility, especially beyond tier-one suppliers, remains a key challenge.

By continuing to deepen our insight and engagement, we aim to strengthen our ability to manage risks, drive positive change, and focus our efforts where they matter most. The following sections outline key sustainability impacts, risks and opportunities across the upstream supply chain, our own operations, and downstream distribution and product use.

Upstreams

The majority of our environmental and social impact arises upstream the value chain, where products are manufactured[1] and transported to our subsidiaries. The end-use of the products we distribute are made for laboratory settings and produced in controlled manufacturing environments, through large-scale industrial processes that rely on energy, chemical inputs, and plastic-based packaging. Certain products, such as diagnostic instruments and laboratory equipment, contain rare materials like platinum and silicon, which may be subject to supply constraints and geopolitical risks.

Transport and logistics represent the second largest source of greenhouse gas emissions in our value chain, following product manufacturing. Due to the time-sensitive and often temperature-controlled nature of the products, air freight is the most frequently used transport mode. This ensures fast and reliable delivery but contributes significantly to the Group's climate footprint. Where feasible, road transport is used as a lower-emission alternative, particularly for region-European shipments that allow for longer lead times.

Upstream deliveries are handled by major courier companies, many of which are taking steps to reduce their environmental impact through fleet electrification and alternative fuels. However, transportation remains a key challenge. We also see increasing climate-related risks in terms of logistics disruptions due to extreme weather and supply chain instability.

The upstream segment also involves elevated social risks, particularly in parts of Asia where regulatory enforcement around labour rights, health and safety, and environmental standards may be less robust[2,3] Workers involved in complex manufacturing processes, hazardous substances, or biological sourcing are especially exposed. While many of our supplier relationships are long-term and stable, limited visibility beyond tier-one suppliers makes responsible sourcing and supplier due diligence essential to mitigate risks.

[1] Environmental Performance Index
[2] Labour Rights Index
[3] Global Rights Index

Own operation

Although our direct environmental footprint is limited, our own operations are essential to how we manage products safely, efficiently, and responsibly. Across 16 countries, our subsidiaries run offices, warehouses, and local distribution, and to some extent, production and laboratory environment, each with varying energy needs and logistics setups. Key environmental impacts come from electricity and heating, refrigeration, packaging use, and company vehicles.

We also recognise a social impact on our employees. Safe workplaces, inclusion, employee wellbeing and development are important priorities, managed locally with support from the Group. While the production entities involve strict rules for biosafety, waste management, and ethical procedures.

Downstream

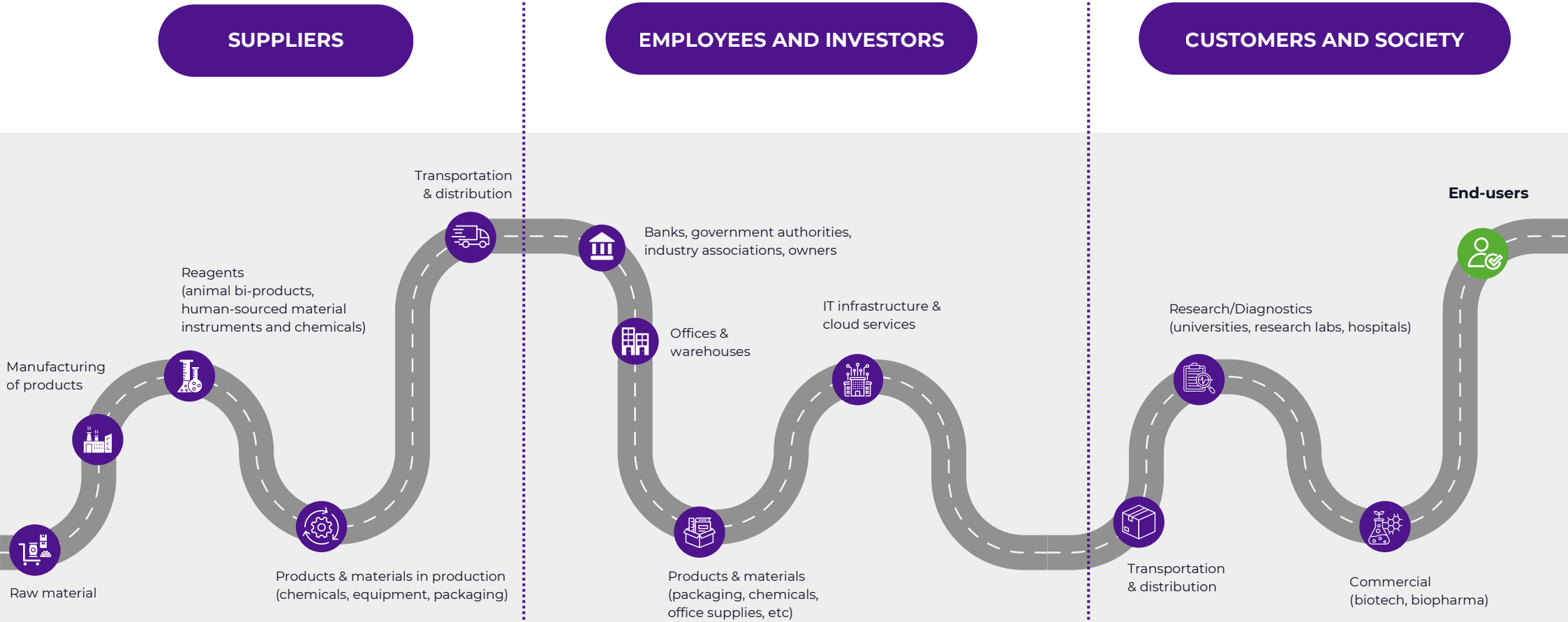
Downstream, a significant part of our environmental impact stems from the transportation and delivery of products, particularly those that require cold chain logistics. While not all shipments are temperature sensitive, cold chain distribution involves higher energy consumption and single-use packaging, which contribute to greenhouse gas emissions and waste. Although we do not control how products are used once delivered, the use phase, particularly in clinical and laboratory environments, carries important implications for safety, compliance, and proper waste disposal.

Europa Biosite

Europa Biosite value chain

Europa Biosite

This model describes our impact, risks and opportunities (IROs) across the value chain, whether it's upstream, own operations or downstream. Each sections show indicating references to established ESG chapters.



Upstream

Material Topics
E1 Climate change mitigation
S2 Workers in the value chain
G1 Business conduct, animal welfare, and supplier relationship management

Own Operations

Material Topics
E1 Climate change mitigation, energy
E5 Material use, resource outflows and waste
S1 Own workforce
G1 Corporate culture and, corruption and bribery

Downstream

Material Topics
S4 Personal safety of consumers and/or end-users
S4 Information-related impacts for consumers

Our strategic approach to sustainability

Europa Biosite is in the early stages of building a more structured and coordinated approach to sustainability. As a decentralised group of life science distributors, each subsidiary manages its sustainability work independently, based on local priorities, regulatory frameworks, and stakeholder expectations. Several subsidiaries are already working strategically on key topics such as climate impact, product safety, and social responsibility, but efforts vary across the Group.

To establish a common foundation and direction, important steps were taken in 2024. A double materiality assessment was conducted to identify the most significant environmental and social impacts across our value chain, as well as the sustainability-related risks and opportunities that could affect our business. The results from this process form the basis for our sustainability reporting and inform the development of our group-wide strategy.

The group-wide sustainability strategy is planned to be adopted in 2025 and will define shared goals, focus areas, and long-term ambitions. While implementation will remain decentralised, the strategy will support coordination and enable us to make better use of shared strengths such as supplier relationships, data systems, and governance structures.

As part of this process, we are also developing the first group-wide policies to be included in a common policy framework to guide the Group's sustainability work. This will clarify expectations across all subsidiaries and provide a consistent foundation for decision-making, while allowing for necessary local adaptation. A full policy overview can be found on page 23.

Stakeholder engagement

Engaging with key stakeholders is a central part of Europa Biosite's sustainability governance. Dialogue with stakeholders enables the Group to identify material sustainability topics, prioritise areas of concern, and ensure that reporting and strategy reflect the expectations and interests of those affected by and influencing our operations.

In 2024, stakeholder input was primarily gathered through the Group's double materiality assessment, which involved cross-functional participation and subsidiary-level input. A dedicated sustainability focus group facilitated this work, composed of representatives from ESG-functions, quality management and operations across the Group. The focus group was responsible for collecting input, sharing best practices, and ensuring a representative and systematic process.

Stakeholder group	Form of engagement	Key topics raised
Employees	Engagement through Winningtemp surveys, internal meetings, and HR feedback loops across subsidiaries.	Working Conditions, Training and Skills development, Materials and waste, and Climate Change
Customers	Feedback via technical support channels, sales interactions, and dedicated customer satisfaction dialogues with key customers.	Product availability, delivery security, quality assurance, and scientific documentation
Suppliers	Structured onboarding, compliance with the new Supplier Code of Conduct, and regular business reviews.	Alignment on sustainability requirements, animal welfare, expectations for documentation
Owners	Close collaboration with sustainability manager at Adelis and ongoing dialogue to assure compliance and demands	Climate action, transparency, decent work and gender equality

Double materiality assessment

The double materiality assessment identified 17 material topics. Five of these have been defined as strategic topics that will shape the Group's long-term sustainability strategy. The remaining twelve are reporting topics, which are actively managed at the subsidiary level and monitored through our annual sustainability reporting. Together, these topics represent our most material areas for sustainability performance and risk management (see page 16 for graphic presentation).

Strategic topics

These five topics are identified with double materiality and will form the foundation of Europa Biosite's group-wide sustainability strategy and guide our long-term priorities.

Environment

- Climate change mitigation

Social

- Own workforce: Working conditions
- Personal safety of consumers and/or end-users

Governance

- Management of relationships with suppliers
- Animal welfare

Reporting topics

In addition to the strategic topics, we also report on twelve material topics that are actively managed at subsidiary level. These are monitored and disclosed in the sustainability reporting.

Environment

- Energy
- Material use
- Resource outflows related to products
- Waste

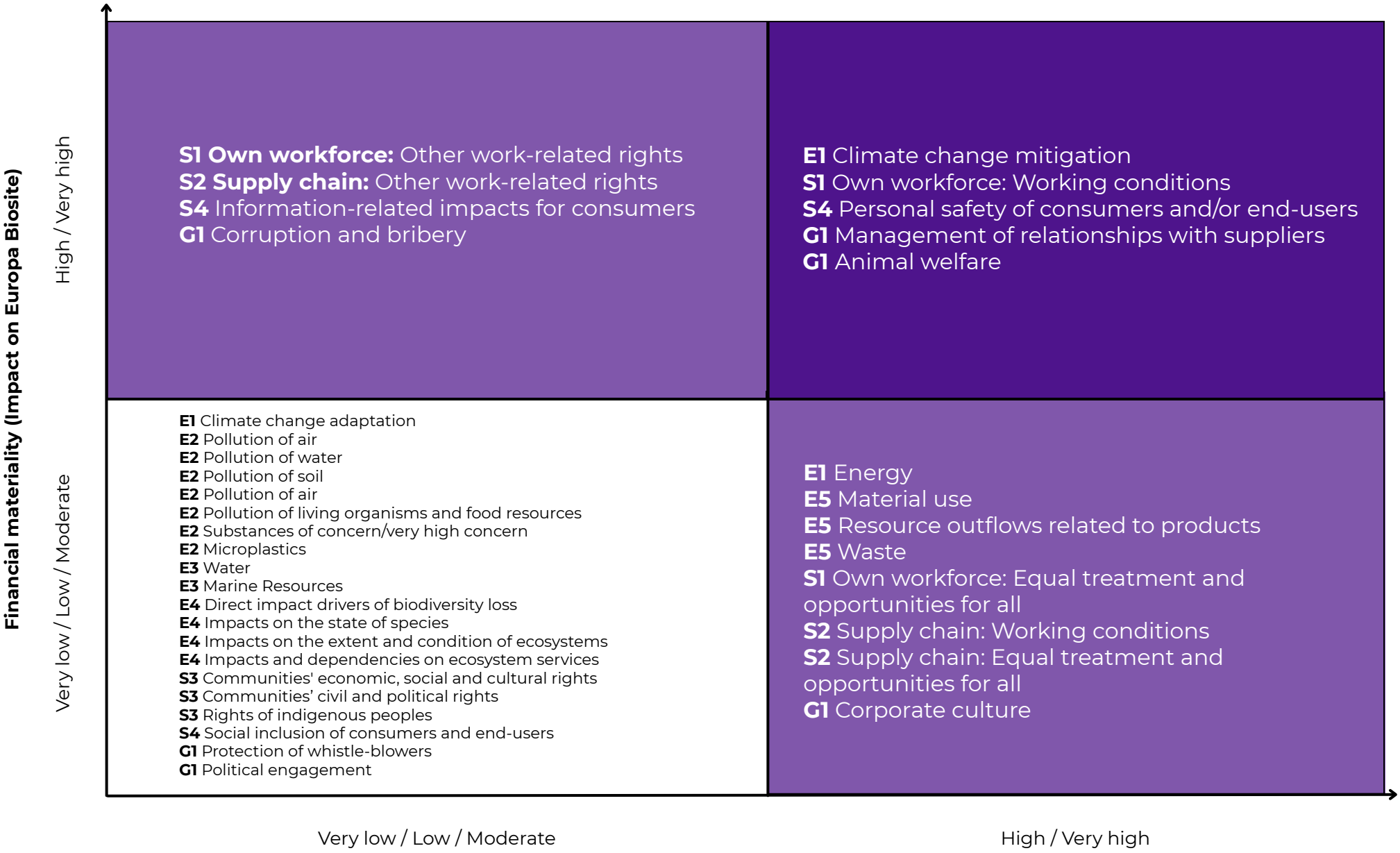
Social

- Own workforce: Equal treatment and opportunities for all
- Own workforce: Other work-related rights
- Supply chain: Working conditions
- Supply chain: Equal treatment and opportunities for all
- Supply chain: Other work-related rights
- Information-related impacts for consumers

Governance

- Corporate culture
- Corruption and bribery

Double materiality assessment outcome



Methodology and approach

The double materiality assessment was conducted with guidance from the principles and methodology set out in the European Sustainability Reporting Standards (ESRS), supported by guidance from EFRAG.

The process followed four key steps:

Context & value chain mapping

A comprehensive mapping of Europa Biosite's value chain was carried out, covering upstream activities, the Group's own operations, and downstream elements. In parallel, a stakeholder mapping exercise was performed to identify key stakeholder groups, and to understand their expectations and concerns. These findings were consolidated and served as input to a series of workshops with the Group-wide sustainability focus group.

Identification of impacts, risks and opportunities

During the workshops, a systematic review was conducted across all ESRS topical standards and sub-topics. The Group assessed the actual and potential negative and positive impacts, as well as associated risks and opportunities, throughout the value chain.
Each topic was evaluated from both an impact and financial perspective. Impact materiality was based on severity, scale, scope and potential for recovery, while financial materiality considered the likelihood and magnitude of effects on the Group's financials. Stakeholder input from the earlier mapping was used to support the analysis.

Prioritisation and internal validation

The insights from the workshops formed the basis for a prioritisation of material topics. The prioritisation process was consensus-driven within the focus group, and the Group CFO participated to ensure financial alignment and strategic relevance.
The resulting list of material topics was structured into two categories: strategic topics (used to define the Group's long-term sustainability priorities) and reporting topics (used to inform disclosure and guide ongoing management at subsidiary level).

Final approval and reporting

The final outcomes of the assessment were reviewed by the CEO and representatives of the ownership group. The materiality results were subsequently approved by the Board of Directors. The results define the scope and content of this report and will guide the continued development of Europa Biosite's sustainability strategy, governance and performance monitoring.

Materiality thresholds

The impact materiality assessment was based on the parameter of severity, which in turn consists of three parameters for evaluating the scale, scope and irremediable character of the impacts. A fourth parameter includes the likelihood of the impact actually occurring. These parameters were rated from 1–5, presented in the table below.

When assessing impact materiality, negative impacts was assessed based on the overall severity and the value for the impact's probability of occurrence by multiplying the severity by the degree of likelihood. Positive impact was assessed based on scale and scope, and the likelihood of occurrence by multiplying the degree of likelihood by the scale of the impact.

Severity				
Scale	**Scope (Geographical)**	**Scope (Social)**	**Irremediable character**	**Likelihood**
Minimal impact without further consequences for people or the environment	Limited impact restricted to a local region or area	Limited impact affecting selected individuals	Relatively easy to remedy in the short term	0% unlikely
Limited impact that does not lead to longer-lasting consequences on people or the environment	Local/concentrated impact limited to one or a few specific countries	Local/concentrated impact affecting a small group (<10%) of employees or workers in the value chain	Can be remediated with time and effort	25% minimal
Moderate impact on where it is still considered possible for people or the environment to physically or mentally recover	Regional impact contained within a specific operational region	Regional impact affecting a large group (10-30%) of employees or workers in the value chain	Difficult to remediate or medium-term	50% medium
Grave but temporary impact that requires immediate action to limit long-lasting negative consequences on people or the environment	Widespread impact spanning across multiple regions, affecting entire sectors or industries	Widespread impact affecting aa significant (30-50%) of employees or workers in the value chain	Very difficult to remediate or long-term	75% high
Grave and long-lasting or permanent impact on people or the environment	Global/total impact extending across multiple countries, industries or entire ecosystems	Global/total impact affecting >50% of employees or a large extend of workers in the value chain	Irremediable or irreversible	100% actual

Financial materiality was assessed based on the financial effect of each risk or opportunity, together with its likelihood of occurring. The assessment using these parameters was based on a five-point criteria scale and evaluated based on its impact on Europa Biosite's EBITDA.

(5) Very high impact/financial effect will always be material regardless of likelihood/frequency
(4) High impact/financial effect becomes material in all scenarios except very low likelihood frequency
(3) Moderate impact/financial effect becomes material in scenarios except low to very low likelihood/frequency
(2) Low impact/financial effects fall out of scope
(1) Very low impact/financial effect fall out of scope

Materiality thresholds were defined to capture all impacts, risks, and opportunities with moderate to high effect combined with medium to high likelihood/frequency, while allowing for more targeted efforts to identified impacts, risks and opportunities above these thresholds.

Sustainability governance

The General Meeting is the highest decision-making body within Europa Biosite. It appoints the Board of Directors and the auditor, approves the annual financial statements, decides on profit allocation, and determines the discharge of liability for the CEO and the Board.

Europa Biosite's Board of Directors holds the ultimate responsibility for the Group's strategic direction, including sustainability. This is reflected in the governance of key matters such as the approval of the sustainability strategy, budgets, and the double materiality assessment. The Group CEO is responsible for executing the strategic direction and ensuring that sustainability efforts are integrated into broader decision-making processes.

Operational sustainability management is handled at subsidiary level, with each managing director responsible for ensuring compliance with applicable local regulations, processes for risk management and for implementing relevant environmental and social practices.

The Head of ESG leads the coordination of group-wide sustainability efforts. This includes identifying common needs, developing shared policies and tools, and overseeing reporting.

The Head of ESG also facilitates collaboration between the Group and its owner Adelis, as well as across subsidiaries through the ESG focus group. Group-wide sustainability policies are approved by the Group leadership Team, representing the CEO and the managing directors for each subsidiary.

The ESG focus group was formed in late 2023 and consists of representatives from all subsidiaries. The focus group meets regularly and serves as a platform for coordination, knowledge sharing, and peer support across markets. It plays a key role in shaping the Group's strategic direction and is actively involved in developing common practices and shared priorities.

Composition of the board of directors & management team

The Board of Directors consists of six members elected by the General Meeting. The Board is comprised of members from Adelis Equity Partners as well as external board members who bring expertise in the life science sector, investments, and extensive experience in leadership and board memberships.

As of the General Meeting 2024, the Board of Directors consisted of Patrik Dahlen (chairman) and 5 additional board members Lene Stern, Rasmus Molander, Anders Lundmark, Magnus Lundberg and Philippe Cotrel. There was one woman on the Board during 2024, representing 17 percent of Board members.

Europa Biosite's Group Management Team consisted of CEO, CFO, Head of Marketing and the managing directors of key subsidiaries. Women represented 33 percent of the Management Team during 2024.

Sustainability-related factors are not included in any remuneration for members of the administrative, management, or supervisory bodies, nor in any incentive schemes.

Due diligence and risk management

Risk management processes are currently well established at subsidiary level, particularly among entities certified under quality and environmental standards such as ISO. These processes include risk identification, documentation, and mitigation, and are tailored to local operations and regulatory requirements. While a formalised risk management framework is not yet in place at group level, the decentralised model ensures that relevant risks are actively managed within each business unit.

Sustainability-related risks have been increasingly integrated into group-wide processes through the double materiality assessment, which identified actual and potential impacts, risks, and opportunities across the value chain. This has laid the groundwork for more structured sustainability risk governance at group level going forward.

At supplier level, the Group has taken initial steps to establish more coordinated due diligence processes. For example, through development of a common Supplier Code of Conduct and group-wide procedures for supplier evaluation. Until these are fully in place, individual subsidiaries rely on their own frameworks and practices, many of which are well established and aligned with local requirements. Further details on supplier evaluations and the development of group-wide policies and procedures are outlined on page 22, 48 and 57.

Due diligence is also conducted in connection with Group acquisitions. Although no formal ESG-specific due diligence process is currently in place, sustainability factors are considered as part of the Group's broader risk assessment across four core areas: commercial, legal, tax, and financial.

Management systems

Several subsidiaries operate under certified management systems, including ISO 9001 for quality management and ISO 14001 for environmental management. These systems support structured processes for monitoring, evaluation, and continuous improvement. In addition, selected subsidiaries hold certifications such as EcoVadis and Cyber Essentials, as well as specific licenses and approvals for the ethical handling of human biospecimens, reflecting the nature of their operations. A group-level EcoVadis subscription is planned to be initiated during 2025 and in time this will facilitate our sustainability engagement towards customers and internally to lower the reporting burden from each subsidiary.

Certifications	Biomol	Cambridge Bioscience	LubioScience	Nordic Biosite	Research Donors	Sanbio	Szabo-Scandic
ISO 9001:2015		✓		✓	✓	✓	✓
ISO 14001:2015		✓		✓		✓	✓
EcoVadis	✓			✓		✓	
HTA license		✓			✓		
Cyber Essentials					✓		
HRA approval					✓		

Policy framework

During 2024, no group-wide policies had been formally adopted within Europa Biosite. Each subsidiary applied its own policy framework, based on local needs, regulations, and stakeholder expectations. Most policies were built around shared principles such as quality, safety, ethical conduct, and customer responsibility.

At the beginning of 2025, after the reporting period, the Group introduced and implemented two group-wide policies: a Supplier Code of Conduct and an Anti-corruption Policy. These have been approved by the Group leadership Team and serve as common standards for business ethics and regulatory compliance across all entities. Additional core policies covering environmental, social, and governance matters are currently being evaluated and developed as part of the group-wide sustainability framework.

The CEO holds overall responsibility for group-wide policy implementation, supported by the Group Head of ESG, while Managing Directors remain accountable for local policy implementation. The Group Head of ESG coordinates the development of shared frameworks and common policies. Local policies are reviewed every 1–3 years, under the direction of the local Managing Director.

Policies are primarily communicated internally, either during onboarding or through ongoing updates and training. Certain policies and governance documents are also made publicly available on the company websites. For external stakeholders, such as suppliers, relevant policies are shared during onboarding or when entering into new agreements.

The scope and content of policies may differ between subsidiaries, depending on local legal requirements, operational context, and risk exposure. As such, this report does not provide a detailed description of the content of each individual policy. The table below shows which key policies were in place at subsidiary level during 2024.

Europa Biosite policy matrix

Policy	Biomol	Cambridge Bioscience	LubioScience	Nordic Biosite	Research Donors	Sanbio	Szabo-Scandic
Supplier Code of Conduct*	Group wide Policy						
Anti-corruption Policy*	Group wide Policy						
Code of Conduct	✓		✓	✓		✓	✓
Supplier Code of Conduct				✓			
Environmental Policy	✓	✓		✓		✓	✓
Privacy Policy / GDPR Policy		✓	✓		✓	✓	✓
Cyber Security Policy	✓	✓			✓		
Health and Safety Policy	✓		✓		✓	✓	✓
Labour Rights Policy			✓			✓	
Human Resources Policy			✓			✓	
Human Rights Policy			✓				
Diversity and Inclusion Policy	✓	✓	✓		✓	✓	
Anti-corruption Policy*		✓			✓		
Procurement / Sourcing Policy			✓	✓		✓	

*** The group-wide Supplier Code of Conduct and Anti-corruption Policy were adopted in January 2025 and were therefore not in effect during the 2024 reporting period.**

Environmental performance

At Europa Biosite, we are committed to enhancing our environmental performance as a leading distributor of life science products. We recognise that the greatest share of our environmental impact occurs upstream in the value chain, particularly in the manufacturing and transport of the products we distribute. While these emissions fall outside our direct operational control, they represent the largest contribution to our overall climate footprint.

Our commitment to a circular economy is reflected in our ongoing efforts to collaborate with suppliers to improve material recyclability and reduce waste across the value chain. Within our own operations, we are also taking steps to transition to renewable energy sources, further lowering our carbon footprint, and strengthening the sustainability of our day-to-day activities.

This chapter outlines Europa Biosite's approach to environmental sustainability, structured around climate change, resource use and circular economy.

Europa Biosite

Climate change

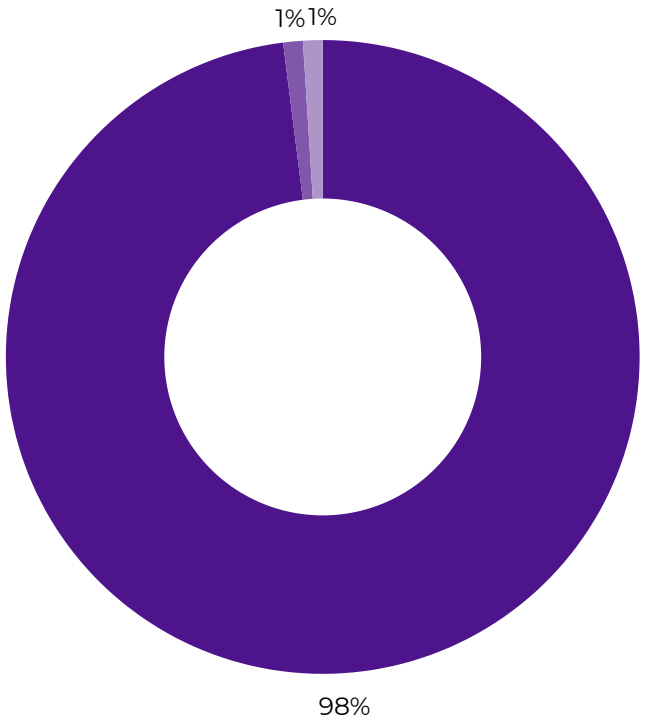
Europa Biosite face both risks and possibilities in navigating the challenges of a changing climate. Climate risks, such as supply chain disruptions, regulatory changes, and market shifts, may pose challenges to our operations. The effects of climate change pose similar challenges across the Group, as the subsidies share comparable business models.

One of our biggest climate-related challenges is addressing Scope 3 emissions – indirect greenhouse gas emissions that occur outside of our own operations, primarily in the upstream value chain. These emissions represent more than 90 percent of our total climate footprint and are largely due to our business model as a distributor, where most emissions arise from the production and transportation of the products we sell. These Scope 3 emissions represent one of our greatest challenges, but also an area where impact can be achieved through collaboration. In 2024, initial steps were taken to address these emissions, including the development of the new Supplier Code of Conduct to improve traceability and enable emissions data collection from key suppliers.

In parallel, Europa Biosite is working to reduce emissions from areas where we have more direct control. These include the distribution of products and our own operations. Several subsidiaries have initiated dialogues with courier partners to explore low-emission delivery options and begun collecting emissions data from transport providers. Internally, we continue to prioritise resource efficiency by reusing packaging materials and replacing plastic-based fillers with paper-based alternatives where possible.

Scope 1, 2 and 3

- **Scope 1**: Direct emissions from sources under our control
- **Scope 2**: Indirect emissions from purchased energy in our operations
- **Scope 3**: Indirect emissions from our value chain – categories 1–8 relates to upstream value chain and categories 9–15 relates to downstream value chain



Share of total greenhouse gas emission divided per Scope

Targets and ambition

Europa Biosite is in the early stages of developing a coordinated environmental strategy at group level. Our long-term ambition is to reduce the environmental footprint of our operations and value chain, with a particular focus on climate impact, energy efficiency, and responsible resource use.

We are currently working to establish group-wide environmental targets in line with the Paris Agreement, with a focus on measurable climate reduction goals, increase renewable energy and promote more sustainable packaging and logistics solutions.

In the short term, our focus is on improving the collection of data and data quality, strengthening collaboration with suppliers, and identifying best practices already implemented by subsidiaries. These efforts will lay the foundation for future target-setting and continuous improvement across the Group.

Climate change management

Governance

The governance of climate-related issues within Europa Biosite is decentralised, with each subsidiary responsible for managing its own environmental impacts. Approximately half of the subsidiaries are ISO 14001 certified, providing a structured framework for environmental management.

At the Group level, work is ongoing to establish a clearer structure and routines for managing climate-related risks and opportunities which became clear during the double materiality analysis. A key focus in 2025 will be to strengthen the Group's climate governance as part of the sustainability strategy currently under development.

Europa Biosite does not yet have a formal transition plan to align the business with the goals of the Paris Agreement or the 1.5°C target. No specific timeline has been set for such a plan, but the ambition is to develop a long-term roadmap as part of our maturing sustainability work.

Policies

Climate-related policies at Europa Biosite are managed at subsidiary level, in line with the Group's decentralised governance structure. Each subsidiary is responsible for developing and maintaining its own environmental policies, which typically include requirements for regulatory compliance, energy use, waste management, and climate-related practices. In subsidiaries certified under ISO 14001, these policies are embedded within structured environmental management systems.

Examples of environmental policies in place across the Group include environmental and quality policies, purchasing policies with environmental criteria, and Codes of Conduct that outline expectations for climate responsibility.

A full overview of management systems and environmental policies across the Group can be found on page 21 and 23.

Reducing emissions in upstream value chain production

Decisive for significantly reducing the climate impact in the value chain is to reduce emissions from the first link in the chain, manufacturing and production. As a distributor of life science products, Europa Biosite has limited direct control over emissions generated in these early stages. However, these activities represent the single largest source of the Group's total emissions.

During 2024, initial steps were taken to improve visibility into upstream emissions. The new Group-wide Supplier Code of Conduct includes requirements for suppliers to take environmental responsibility, including providing emissions data and working toward climate targets. The implementation in 2025, will lay the foundation for a more structured approach to engage with suppliers on climate-related performance.

Methods for transport and distribution of products to reduce emissions

A significant share of Europa Biosite's carbon footprint stems from the transportation and distribution of products. This includes both inbound deliveries from suppliers and outbound shipments to customers. Given the nature of the life science industry, where goods often are temperature-sensitive and deliveries are time-critical, air freight is the dominant mode of transport, accounting for the majority of transport-related emissions. Road transport is used but to a lesser extent, and primarily for regional deliveries, especially in European countries where large customer bases are located near distribution hubs. Sea freight and rail transport are rarely used, due to product requirements and short delivery timelines.

We are actively engaged in discussions with transport providers during procurement and contract negotiations to explore climate-smart shipping options. Several of our major couriers have established environmental programmes and set ambitious targets such as increasing the share of sustainable aviation fuel, electrifying road fleets, and offering customer partnerships to offset or reduce emissions. These options are currently being evaluated at Group level.

On the outbound side, Europa Biosite also works to balance customer expectations around delivery times with the need to reduce the number of shipments. By coordinating order schedules and encouraging consolidated deliveries, several subsidiaries now receive or send shipments as infrequently as once per week. This helps to minimise emissions while maintaining service quality.

Beyond emissions, climate-related risks in logistics – such as flight cancellations, extreme weather, or disruptions at key hubs – are addressed as potential and actual risks. Europa Biosite continues to monitor these developments and engages with transport providers to build more resilient and sustainable logistics solutions across the value chain.

Europa Biosite

Use of renewable energy and actions to reduce energy consumption

We are committed to reducing the footprint within our own operations. Energy-related emissions from electricity use, heating, and company vehicles represent a smaller share of total emissions but they are areas where we have direct control and can implement concrete measures.

In 2024, the Group's total energy consumption amounted to 1,015 Megawatt-hours (MWh), mainly driven by refrigeration needs in warehouse operations. To reduce emissions, several subsidiaries have shifted to renewable electricity, improved lighting systems, and initiated local energy efficiency measures. For example, Sanbio has transitioned all office lighting to LED and plans to install energy monitoring systems to further reduce consumption.

Efforts to reduce Scope 1 and 2 emissions are ongoing, with a particular focus on energy-related activities. One key initiative involves the revision of our company car policy, which is now being aligned to prioritize the use of electric vehicles exclusively. Currently, the group uses a total of two fully electric company cars across two of its subsidiaries, as well as two hybrid cars. In addition, we are exploring opportunities to further increase the share of renewable energy used in our operations, primarily for office electricity, by making more informed and sustainable energy choices.

Energy consumption and mix

In Europa Biosite's office spaces and warehouses, including refrigerators for cooling reagent products, approximately 24 percent of the purchased electricity comes from renewable energy sources in the countries where we operate. Of this, 16 percent is backed by purchased guarantees of origin certificates, verifying that the electricity is generated from renewable energy sources.

Greenhouse gas emissions

A key step to reduce Europa Biosite's impact on climate change is to develop an accurate baseline by calculating our greenhouse gas emissions. This provides a clear picture of our environmental footprint and guides our efforts to reduce it. To calculate our emissions, we have followed the principles, requirements, and guidance set out in the GHG Protocol, which allows us to systematically measure emissions across three key scopes. The calculations are developed using an operational approach.

Supplier data has formed the basis for the calculations in Scope 1 and 2, while spend factors have been used to calculate Scope 3. This results in two percent of the total emissions being based on primary data, while 98 percent is based on estimated spend data.

Given the improvements made in data structure and coverage, the 2024 reporting year will serve as the Group's baseline for future climate accounting. Due to variations in data quality in earlier years and changes in methodology, no year-on-year comparisons are presented in this report.

Energy consumption and mix (MWh)	2024	% of total, 2024
Crude oil and petroleum products	346	34
Natural gas	281	28
Purchased electricity, heating, steam	110	11
Total fossil energy consumption	**736**	**73**
Consumption from nuclear sources	**32**	**3**
Biofuels	0	0
Purchased electricity, heat and steam	247	24
Self-generated energy	0	0
Total renewable energy consumption	**247**	**24**
Total energy consumption	**1,015**	**100**

In 2024, our total emissions across all three scopes amounted to 9,658 metric tonnes of CO2 equivalents (tCO_2e). Two percent of the emissions came from our own operations (Scope 1 and 2), such as energy use in offices and warehouses while the remaining 98 percent came from our value chain. Most of these were linked to the manufacturing of our products, which accounted for 87 percent of total emissions. Transport and distribution contributed another nine percent. These figures show that our climate impact is mainly linked to upstream activities and underline the importance of working closely with suppliers and logistics partners to reduce emissions.

Scope 1 and 2

Scope 1 emissions are generated directly from our own operations, such as fuel use in company vehicles and heating systems in facilities we control. Scope 2 emissions come from the energy we purchase, primarily electricity and heating used in our offices, warehouses and laboratories. These emissions represent our operational footprint and are calculated based on actual consumption data, improving accuracy and reliability of the results.

Scope 3

Scope 3 emissions occur in our value chain, both upstream and downstream. This includes emissions from the manufacturing of products we purchase, transport from suppliers and to customers, business travel, and waste management. All Scope 3 emissions are calculated using spend-based estimates across different categories.

*For category 5 (waste), category 6 (business travel), and category 7 (employee commuting), only partial data coverage has been achieved. As a result, some emissions within these categories may be underestimated. For a breakdown of greenhouse gas emissions by subsidiary, see Appendix on page 60.

Gross GHG emissions (tCO2e)	2024	% of total 2024
Scope 1 GHG emissions		
Gross Scope 1 GHG emissions (tCO2e)	85	1
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0
Scope 2 GHG emissions		
Gross market-based Scope 2 GHG emissions (tCO2e)	79	1
Gross location-based Scope 2 GHG emissions (tCO2e)	73	1
Significant Scope 3 GHG emissions		
Total gross indirect (Scope 3) GHG emissions (tCO2e)	9,494	98
Category 1: Purchased goods and services	8,401	87
Category 2: Capital goods	21	0
Category 3: Fuel- and energy-related activities	139	1
Category 4: Upstream transportation and distribution	853	9
Category 5: Waste generated in operations*	1	0
Category 6: Business travel*	57	1
Category 7: Employee commuting*	21	0
Total GHG emissions		
Total GHG emissions (market-based) (tCO2e)	9,658	100
Total GHG emissions (location-based) (tCO2e)	9,652	100

This means the results are less precise than those for Scope 1 and 2 but still provide valuable insights into where our greatest climate impact lies. Of the 15 categories defined by the GHG Protocol, seven have been assessed as significant for Europa Biosite and are included in the reporting:

- Category 1: Purchased goods and services
- Category 2: Capital goods
- Category 3: Fuel- and energy-related activities
- Category 4: Upstream transportation and distribution
- Category 5: Waste generated in operations
- Category 6: Business travel
- Category 7: Employee commuting

These categories are either major contributors to our overall emissions or closely linked to our core operations. The remaining eight categories have been excluded as they fall outside the scope of our current business activities.

It is also important to note that data availability varied across subsidiaries in 2024. Not all companies have been able to report data for all categories, and the reported figures are not extrapolated to cover the entire Group. This limits comparability and may understate total emissions in some areas. For a breakdown of greenhouse gas emissions by subsidiary, see Appendix on page 60.

Planned developments

Europa Biosite

In the coming years, we will continue to calculate our emissions across all Scopes, with an increased focus on improving data quality and completeness. As noted above, the current data set is not fully comprehensive, and we therefore plan to conduct more detailed and refined calculations moving forward. This data will be used to set a base line which we will use to assess leverage points to emissions reduction in line with upcoming strategy.

Resource use and circular economy

Efficient use of resources and circular waste management are important elements of Europa Biosite's environmental work. Across the Group, incoming materials such as cardboard boxes, insulation, and other secondary packaging are routinely reused, reducing the need for new materials and helping to minimise both costs and environmental impact.

However, due to the nature of our business, certain limitations exist. Many of the products we distribute are used in scientific research or clinical environments, meaning that both the products and the primary packaging that come into direct contact with them must be treated as single use. These materials cannot be reused or recycled for safety and compliance reasons and are typically disposed of through incineration after use.

Circularity is a priority topic for several stakeholders, and we see growing interest from both customers and suppliers in this area. Our suppliers play an active role in driving change; many have begun redesigning both product and packaging materials to improve recyclability and reduce the use of single-use plastics. These developments support more circular product lifecycles.

Targets and ambition

Our ambition is to minimise the use of virgin materials, extend the life of packaging where feasible, and support a more circular product lifecycle in collaboration with suppliers.

Several subsidiaries are working towards increased material recyclability and reduced reliance on single-use plastics. These local initiatives provide a strong foundation for setting common Group-level objectives going forward.

As part of the ongoing sustainability strategy development, Europa Biosite will explore the potential for harmonised targets on waste reduction, packaging reuse, and increased share of recyclable materials, with the aim of further supporting circular economy principles across the value chain.

Resource use and circular economy management

Governance

Given the decentralised structure of Europa Biosite, the management of resource use and circularity is handled at the subsidiary level. This allows each company to tailor its approach to local regulatory requirements and operational contexts, particularly in laboratory settings where waste often requires specialised handling. Subsidiaries certified under ISO 14001 provides a structured framework for environmental governance, including aspects of material use and waste management. For more information on subsidiaries with certified management systems, see page 21.

Circular economy and resource efficiency are addressed in policies on subsidiaries level. These documents typically outline principles for responsible waste handling, safe storage, and the reduction of unnecessary material use.

The scope and detail of these policies vary between subsidiaries and reflect local priorities. Examples of policies covering the topic in place across the Group include environmental and health and safety policies. As the Group's sustainability work progresses, these local efforts may serve as a foundation for developing shared policy frameworks in the future.

A full overview of policies covering circular economy and resource use across the Group can be found on page 23.

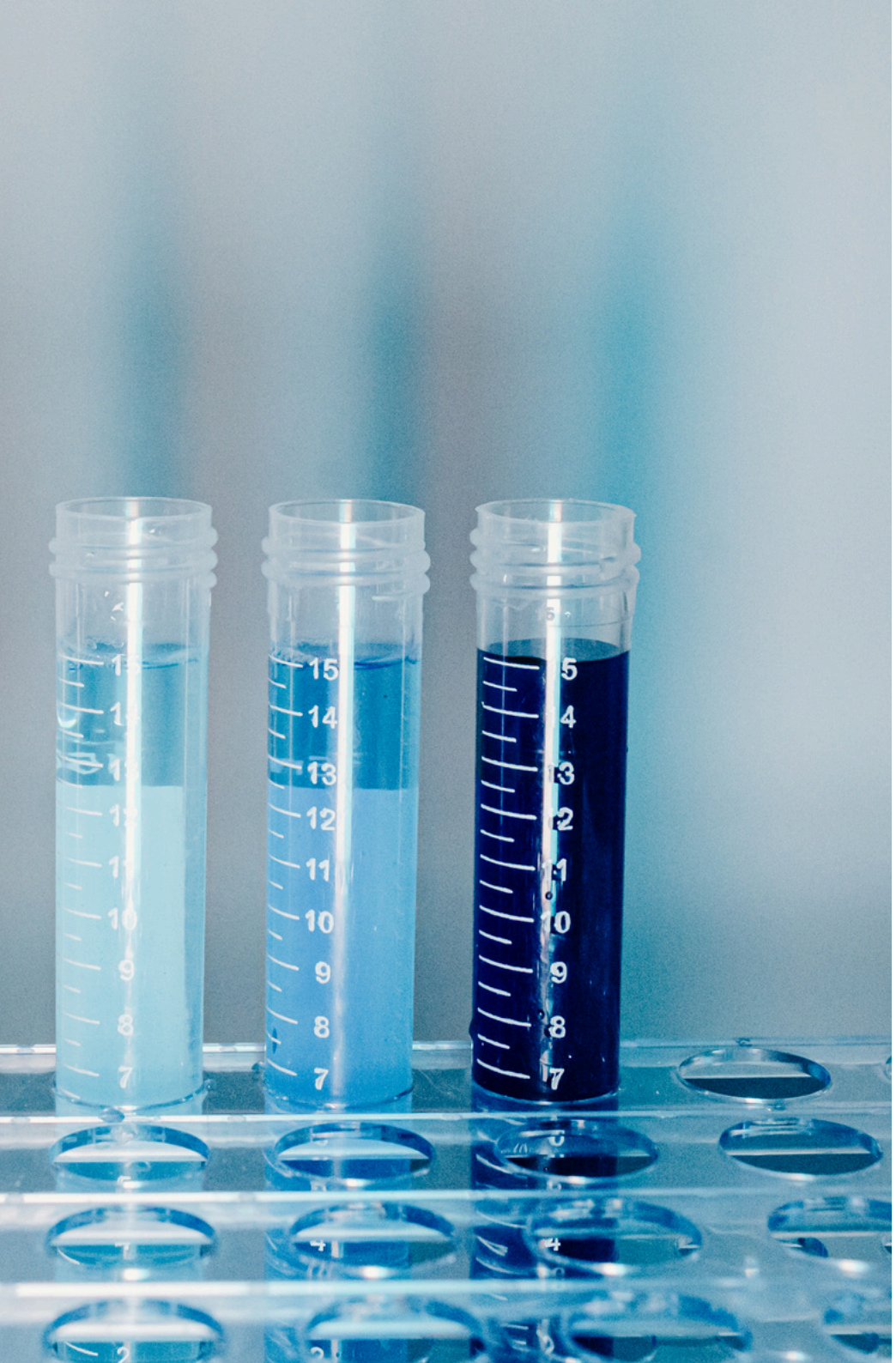
Optimizing and reuse of packaging

Since the majority of Europa Biosite's climate impact is associated with the physical products distributed to customers, reducing packaging-related emissions is a key area of focus. While suppliers are responsible for most primary packaging, several initiatives are underway to optimise packaging within the Group's own operations. Throughout 2024, all subsidiaries continued efforts to minimise packaging volume and material use wherever possible. A number of entities, especially those three covered by national obligations under the EU Packaging and Packaging Waste Directive, have strengthened reporting routines and worked proactively to reduce their footprint.

At several logistic hubs, incoming packaging material is reused to a large extent. This applies primarily to secondary packaging such as filling materials, which are repurposed when re-packing shipments from suppliers. Some subsidiaries, including Sanbio, Szabo-Scandic and Nordic Biosite, have transitioned entirely to paper-based filler material, replacing plastic-based alternatives like Styrofoam.

While reusing packaging offers environmental benefits, certain practices, such as box take-back systems, have not yet been implemented due to biosafety risks. Further assessments are planned to evaluate the feasibility of such solutions without compromising product safety or hygiene standards.

In 2024, key actions were also taken to improve coordination across the Group. A dedicated focus group was established to align and centralise the procurement of packaging and logistics materials. The aim was to standardise the use of packaging across subsidiaries, reduce the number of variants, and source materials from a shared set of suppliers. As a result of this work, several subsidiaries have transitioned to paper-based filler materials where feasible. However, full centralisation proved not to be cost-effective due to differing local packaging needs and operational conditions. The Group continues to facilitate knowledge-sharing, enabling subsidiaries to learn from each other and scale up successful solutions.



Plastic use and replacement efforts

Most products distributed by Europa Biosite are packaged in plastic vials, tubes, or containers, as required to ensure biosafety and maintain product integrity. Common materials include PET, PETG, HDPE, and PP. While primary product packaging cannot be replaced due to strict regulatory and functional requirements, efforts are being made to reduce the use of plastics in other parts of the value chain.

In recent years, several subsidiaries have moved away from purchasing plastic-based filler materials in logistics. For example, plastic chips have been replaced by paper-based alternatives, and paper adhesive tape is increasingly used in shipments. Where plastics remain necessary, such as for maintaining cold-chain conditions using styrofoam boxes, recyclable expanded polystyrene is used.

These adjustments reflect Europa Biosite's ambition to reduce environmental impact while continuing to meet strict product safety requirements.

Resource inflow

Understanding the inflow of resources – such as raw materials, packaging, and other goods – is important to improving Europa Biosite's sustainability performance over time. Given the Group's role as a distributor, materials used in logistics and internal operations represent a relevant part of its environmental footprint.

In 2024, the Group did not have the data systems in place to report on resource inflows and therefore no quantitative data is presented in this report. However, resource inflow has been identified as a material topic for Europa Biosite, and efforts are underway to improve visibility and data collection across subsidiaries. This will be a focus area in the Group's ongoing sustainability development.

Resource outflow and waste

In 2024, a total of 28,495 kg of waste was generated across the Group. The majority of waste generated across the Group consists of typical office or household-like waste, including paper, cardboard, plastics, and food residues from employees. However, waste volumes differ depending on operations. Warehouses, for example, produce a significantly higher volume of packaging and transport-related waste compared to standard office environments. Additionally, subsidiaries with laboratory operations generate a distinct type of waste, including laboratory consumables and materials that often require specialized handling and disposal.

Of total waste two percent was directed to disposal, including landfill and incineration without energy recovery. Hazardous waste made up less than 0.1 percent of total volumes primarily originating from laboratory environments or electronic equipment. All hazardous waste is managed by certified contractors in compliance with national regulations and is treated through safe and approved disposal methods.

Waste (kg)	2024			
	Hazardous	Non-hazardous	Total	% of total, 2024
Preparation for reuse	0	7,563	7,563	84
Recycled	210	7,430	7,640	
Energy recovery (for district heating)	0	8,835	8,835	
Diverted from disposal	**210**	**23,828**	**24,038**	
Incineration (not energy recovery)	8	1,690	1,698	16
Landfill	2,400	358	2,758	
Other	0	0	0	
Directed to Disposal	**2,408**	**2,048**	**4,456**	
Total waste	**2,618**	**25,876**	**28,495**	**100**

Social Performance

At Europa Biosite, our employees' skills, dedication and well-being are key to our success. Their expertise is essential for meeting the complex demands of the life science sector and for providing the high-quality service our customers expect. We are committed to creating a workplace that supports learning, development and equal opportunities, and where health and safety are prioritised. Our employees drive our progress and contribute to advancing health and well-being globally.

Europa Biosite also operates within a complex value chain, involving a broad network of suppliers, service providers and end-users. This means our social responsibility extends far beyond our own operations – starting with how materials are sourced and products manufactured, and continuing through to their delivery, use and final disposal. Each stage of the value chain presents its own challenges and opportunities linked to social sustainability.

This chapter outlines Europa Biosite's approach to social sustainability, structured around own workforce, workers in the value chain, and the professional users of our products.

Europa Biosite

Our employees

Europa Biosite employs over 150 people across 16 countries in Europe. Each subsidiary operates independently, resulting in diverse working environments ranging from offices and customer service teams to warehouses, logistics centres, and, in some cases, laboratory and production settings. While most employees are engaged in administrative, commercial, or support functions, around 10 percent of the workforce work in logistics or laboratory settings.

At Europa Biosite, we recognise that our people are central to our success. The most relevant impacts and risks relate to working conditions, including physical health and safety in warehouse and laboratory environments, as well as stress-related risks in administrative and customer-facing roles. Creating safe and supportive workplaces is a fundamental priority across all subsidiaries.

We are also highly dependent on specialised skills and scientific competence, making employee development, engagement, and knowledge retention essential for long-term performance. At the same time, equal treatment and fair pay are critical to building trust and securing talent. Together, these areas play a key role in attracting and retaining the people who drive our business forward.

Targets and ambition

Europa Biosite is in the early stages of developing a coordinated approach and targets related to workforce-related topics. Our long-term ambition is to keep strengthening our competitive edge through continuous upskilling and knowledge sharing as well as foster a diverse, equitable, and inclusive workplace that supports equal opportunities for all.

During the year one of the first steps has been to define working conditions as a strategic topic, reflecting its importance to both employee satisfaction and long-term business success.

Own workforce management

Governance

Human resources are currently managed locally by each subsidiary, in line with Europa Biosite's decentralised governance model. Working conditions and employment terms are primarily governed by national legislation, which each subsidiary is responsible for complying with. Local Managing Directors hold responsibility for ensuring that policies are implemented and that operations adhere to applicable laws and standards within their respective markets.

At Group level, the CEO holds overall responsibility for workforce-related matters, while the Group Head of ESG coordinates the development of shared frameworks and common policies. The Group has implemented a shared employee engagement platform – Winningtemp – which enables consistent monitoring of employee sentiment and well-being across subsidiaries. The tool covers key topics such as health and safety, working conditions, and leadership, and the results are regularly reviewed as part of the Group's business review process with each subsidiary. Any identified issues are addressed locally.

Policies

Employee-related policies are managed at subsidiary level. While approaches may differ between entities, they are typically grounded in common principles such as human rights, workplace safety, equality, and data protection.

Local policies address topics such as health and safety, equal treatment, GDPR compliance, and whistleblowing. These are generally shared with employees during onboarding and remain accessible through internal communication channels. A full overview of management systems and policies covering employees across the Group can be found on page 21 and 23.

Working conditions

All countries where Europa Biosite operates have legal requirements ensuring equal pay for equal work and protection against discrimination. In addition to meeting these legal standards, most subsidiaries have formalised key principles such as equality, fair pay, and employee wellbeing through local policies, employee handbooks, or union agreements.

The management of working conditions varies across the Group, reflecting national regulations, business size, and organisational maturity. Several subsidiaries conduct regular salary reviews, while others follow general industry practice or adapt to local norms. Pay mapping is carried out where legally required, and collective agreements are in place where applicable. Occupational pension schemes are offered across all entities, and many employees also benefit from insurance solutions or health-related support measures.

Europa Biosite

Employee engagement procedures

Employee engagement is tracked through several tools and processes. The third-party platform Winningtemp includes bi-weekly anonymous surveys on topics such as job satisfaction, leadership, and personal development. A whistleblower function was added to the platform in late 2024. Results are systematically followed up at multiple levels: by local management, during business reviews between Group and subsidiary leadership, and at an aggregated Group level.

Additional communication channels include regular team meetings, annual individual performance reviews, and quarterly Town Hall meetings, particularly in ISO-certified entities. These subsidiaries also follow structured procedures in line with ISO 9001 and 14001 standards, including a systematic approach for occupational health and safety and continuous improvement. Furthermore, in ISO-certified subsidiaries, individual employee meetings are required. Documentation is shared afterwards to ensure accessibility of key updates. A shared Microsoft Teams workspace centralises important documents, and new employees are guided to relevant information during onboarding.

Health and safety routines are adapted to local risk environments. For example, in warehouse and lab settings, specific protocols are in place for chemical handling, biosafety, and personal protective equipment. In office-based roles, flexible working and stress prevention measures are more relevant.

The CEO is responsible for ensuring employee engagement and integrating employee feedback into decision-making. However, formal evaluations of the effectiveness of engagement activities have not yet been implemented.

Raising concerns

Europa Biosite encourages all employees to speak up if they experience or observe issues that could negatively affect their well-being, rights, or working conditions. Concerns can be raised through direct managers, designated HR contacts, or anonymously via the whistleblowing function in the Winningtemp platform, which is available across the Group.

Each subsidiary is responsible for following up on reported concerns in accordance with national labour laws and internal routines. Where applicable, support measures or compensation are provided in line with legal requirements. Currently, there are no Group-wide mechanisms for remedial action, as national employment legislation in the markets where we operate generally offers strong protection for workers.

Follow-up on employee feedback and potential risks is conducted on a recurring basis, both locally and through Group-level reviews. Employee survey results are used to guide actions and track developments over time. As this work is still in its early stages, further development is needed to ensure consistent follow-up and integration across the Group.

During 2024, no incidents related to serious impacts on human rights, complaints, or other cases of discrimination were reported. For this reason, no fines, penalties, or compensations have been paid due to violations of social or human rights.

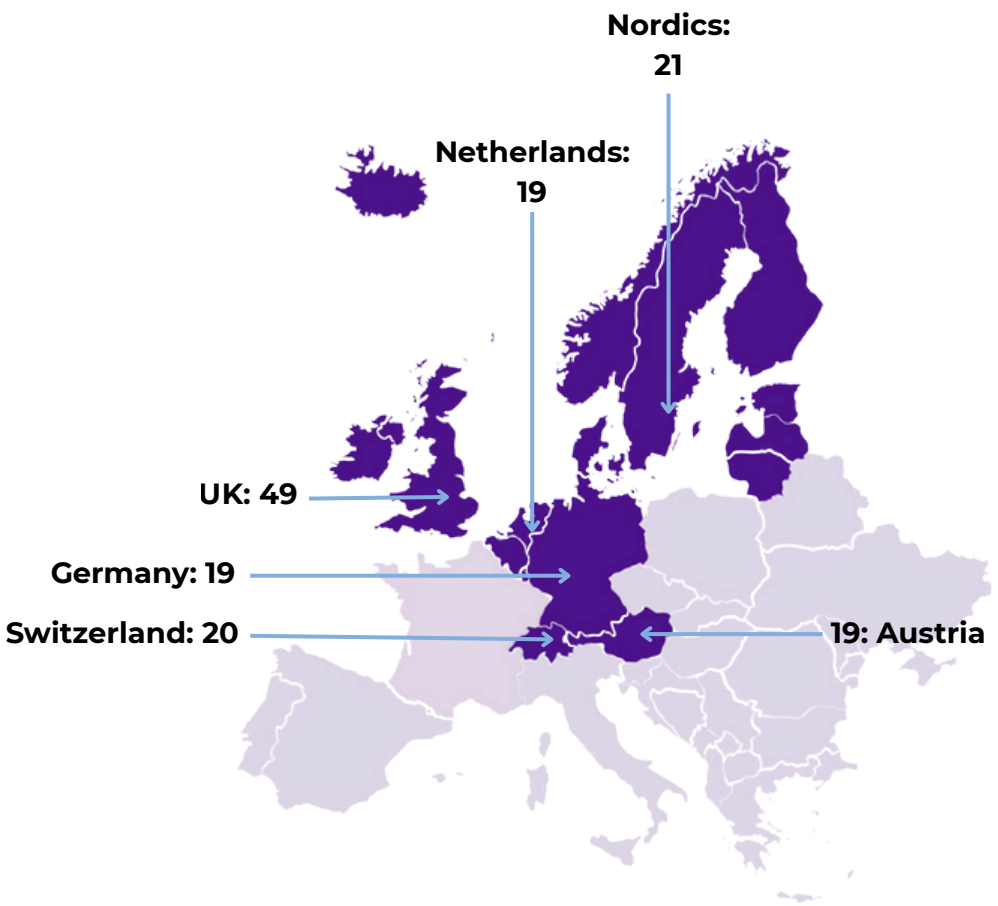
Characteristics of our employees

The number of employees within Europa Biosite amounted to 152 in 2024. Data for the Europa Biosite's workforce is reported based on the headcount as of 31 December 2024. Headcount refers to the total number of individuals working under the operational responsibility of the Group, including both permanent employees and temporary staff. Employees who have resigned or been given notice are included in the headcount until the end of their notice period, regardless of whether they were partially or fully released from work during that time. External consultants without an employment or staffing contract, and who are not integrated into day-to-day operations, are excluded from employee figures. In the reporting of workforce-related metrics, no distinction has been made between employees and non-employees. This is due to data limitations and the fact that non-employees represent a very small share of the total workforce.

Gender	2024
Male	73
Female	79
Other*	N/A
Total	**152**

**Gender data is currently based on binary categorisation, primarily derived from national identification used in local HR systems. Other gender identities are not actively collected or recorded at Group level and are therefore not included in this disclosure.*

Employees per country*



**Defined as per country with at least 10 percent of the total number of employees.*

Gender equality and equal pay

Europa Biosite is committed to creating a fair, inclusive, and respectful work environment. Employment decisions are based on competence and performance, and the Group supports equal opportunities for all employees regardless of gender, background, or role.

In 2024, no incidents of discrimination were reported across the Group. However, we recognise that risks remain, including unconscious bias, limited career progression for underrepresented groups, and gender imbalance in certain functions. To address these risks, several subsidiaries are working actively to promote inclusive recruitment and offer development opportunities based on merit.

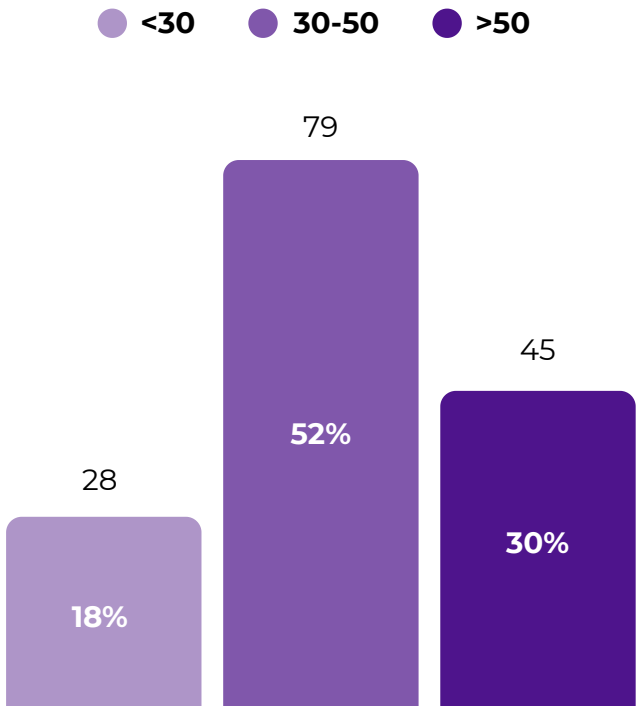
On a group level, there is 13.4 percent gender pay gap advantage to men. Two subsidiaries, Nordic Biosite and LubioScience, stands out as having 11.7 and 5.4 percent pay gap advantage to women. Overall Europa Biosite maintains a near-equal gender distribution, with 48 percent of employees classified as female and 52 percent as male. Gender distribution varies across subsidiaries.

Gender breakdown	2024			
	Number		Share, %	
	Men	Women	Men	Women
The Board of Directors	5	1	83	17
Top management*	14	12	54	46

**Top management comprises the management team of each subsidiary.*

This reflects differences in local labour markets, company size, and roles offered. At the management level, women represented 46 percent of top management across the Group's subsidiaries, based on the composition of each local management team. On the Group's Board of Directors, women were representing 17 percent of the members. These figures point to a relatively balanced representation at subsidiary level, while highlighting an advantaged for men in the Group's highest governance body.

Age distribution among employees in 2024



Health and safety

Europa Biosite is committed to providing a safe and healthy work environment for all employees. While the Group operates in a relatively low-risk sector overall, there are distinct differences in risk exposure depending on role and workplace. Employees in office-based functions may face stress-related and ergonomic risks, while those in warehouse logistics or laboratory settings encounter higher safety demands due to manual handling, biosafety, and chemical use.

To manage these risks, each subsidiary conducts regular safety risk assessments and provides mandatory training adapted to the specific nature of the role. This includes routines for emergency preparedness, handling of hazardous substances, and lab-specific biosafety protocols. For example, Research Donors – where work involves human biospecimens – has dedicated procedures and training for chemical management and laboratory security.

Several subsidiaries are certified under ISO 9001 and/or ISO 14001, which support structured and systematic approaches to health and safety. These systems include continuous improvement processes and ensure compliance with local laws and standards.

While no major safety incidents were reported in 2024 and work-related accidents or ill health absence levels remained stable across the Group, this positive outcome reflects the strong health and safety routines already in place at subsidiary level. Each company works actively to prevent risks and promote employee well-being in line with its specific operations and regulatory environment.

Number of work-related accidents, ill health and fatalities	2024		
	Number	Rate	Number of days lost
Recordable work-related accidents	0	-	0
Recordable work-related ill health	0	-	0
Fatalities	0	-	-
Total	**0**	**-**	**0**

To build on this foundation, Europa Biosite aims to strengthen coordination and shared learning across the Group. As part of the ongoing strategic development, the Group is working to establish a more harmonised approach to health and safety. This includes strengthening coordination, enabling synergies between subsidiaries, and supporting continuous improvement across all entities.

Health and safety management system coverage

Skills and development

At Europa Biosite, we believe that the skills, knowledge, and engagement of our employees are key to long-term business success. As a knowledge-driven organisation, we rely on continuous learning to ensure that employees feel secure in their roles, stay motivated, and are equipped to meet the evolving demands of the life science sector.

Each subsidiary is responsible for onboarding and training activities, which are adapted to local needs and operational conditions. However, several shared practices are in place. New employees typically follow a structured onboarding plan that includes job-specific training, company values, and where applicable, awareness of basic environmental and sustainability topics. In ISO-certified entities, training activities are also documented and reviewed annually as part of continuous improvement efforts.

Specialist roles - such as technical support and sales staff - receive regular training in collaboration with suppliers.

Training and skills development	2024		
	Men	Women	Total
Average number of employees participated in career/performance reviews*	49	42	**91**
Share of employees participated in career/performance review, %	100	100	**100**
Average number of training hours	421	702	**1,324**

**Figures do not include Cambridge Bioscience and Research Donors, as data were not available at the time of reporting.*

This helps maintain a high level of expertise and strengthens service quality. In addition, team-building initiatives and staff conferences are used to support personal development and foster collaboration across the organisation.

The Group uses the Winningtemp platform to monitor employee perceptions of training opportunities and career development. In 2024, access to training was identified as an area with room for improvement in several subsidiaries. These insights will inform ongoing development work, and actions will be taken in 2025 as part of the Group's broader strategy on sustainability and human resources.

The ability to attract, retain, and develop talent is not only a strategic opportunity but also a financial risk. Europa Biosite is highly dependent on specialised expertise, and the loss of key personnel may result in higher recruitment and training costs, reduced productivity, or delayed project execution. Strengthening our employer brand and investing in professional development are therefore core priorities to ensure a stable and high-performing workforce across the Group.

Employee turnover amounted to 19.7 percent in 2024, which is in line with industry benchmarks for the life science sector. Given the Group's decentralised structure with many small entities and a high share of commercial roles, turnover rates may fluctuate. Group affiliation nonetheless offers opportunities for mobility and development across subsidiaries.

Personal integrity

Europa Biosite is committed to protecting the personal integrity and data privacy of its employees. In all countries where the Group operates, compliance with applicable data protection legislation, including the General Data Protection Regulation (GDPR), is a fundamental requirement.

The Group recognises that failure to manage personal data responsibly can lead to both financial and reputational risks. To mitigate these risks, most subsidiaries have implemented local privacy and GDPR policies and maintain structured routines for data handling in collaboration with IT service providers.

Key preventive measures include secure storage of employee-related data, clearly defined responsibilities with external partners, and access controls. Employees are informed about how their data is handled during onboarding and have access to relevant information through internal channels.

Employee engagement

Europa Biosite monitors employee engagement across all subsidiaries through the shared use of the digital tool Winningtemp. The tool provides regular insights into key areas such as wellbeing, collaboration, leadership, and work environment. A central metric is the Employee Net Promoter Score (eNPS), which is reviewed at both subsidiary and Group level.

In 2024, the Group achieved an Employee Net Promoter Score (eNPS) 14 points above the industry benchmark for distribution companies, reflecting strong employee satisfaction and a positive reputation among staff. The Group has set a strategic ambition to further strengthen its position by exceeding the benchmark by an additional 10 points. Subsidiaries regularly monitor Winningtemp trends in management reviews, and local follow-up actions are implemented to address identified focus areas and support continuous improvement.

Working conditions in the value chain

Europa Biosite operates within a broad and global supplier network, which forms a critical part of our value chain. While we do not have direct relationships with workers employed by our suppliers, we recognise that our sourcing practices may influence working conditions – particularly in regions with limited labour protections and oversight.

Social risks are primarily concentrated in the upstream supply chain, particularly in regions outside of Western Europe, where governance structures and labour standards may vary. In these areas, there is an elevated risk of issues such as poor working conditions, limited labour rights protections, unequal treatment, and adverse impacts on health and local communities.

The Group sources a wide range of products such as reagents, diagnostic kits, consumables, lab instruments, and biospecimens primarily through direct supplier relationships. This means tier-one supply chains are often relatively short and visible. However, visibility declines beyond the first tier, particularly for raw materials, base components, and packaging.

Certain product categories present additional challenges. For example, complex instruments or diagnostic products may involve multiple sub-suppliers across different regions, including those with higher social risk. Similarly, materials of biological origin often involve strict ethical and legal compliance, yet lack full traceability in earlier stages of the value chain.

To address these challenges, Europa Biosite is gradually strengthening its approach to responsible sourcing. While current efforts are led at subsidiary level, work has begun to improve coordination, develop group-wide tools, and build a more systematic process for identifying and managing social risks in the supply chain. This work is still in an early phase, and we recognise that much remains to be done to gain better insight and improve our ability to influence beyond tier-one suppliers.

Ambition and targets

Europa Biosite's ambition is to ensure that all suppliers respect ethical, fair, and safe working conditions throughout the value chain. The Group has no group-wide targets established related to workers in the supply chain but work has been initiated to establish a more structured and consistent approach going forward.

In 2025, implementation will begin on a shared due diligence framework with focus on evaluation of suppliers, starting with the rollout of a group-wide Supplier Code of Conduct. The initiative aims to strengthen overall supplier management across the Group, including social responsibility, by leveraging synergies and aligning practices wherever possible.

Although Europa Biosite is not in direct contact with individual workers in the supply chain, the aim is to gradually increase visibility and oversight, particularly in high-risk regions.

Management of social issues in the value chain

Governance

Supplier responsibility is managed by each subsidiary, in line with Europa Biosite's decentralised structure. While approaches differ, a central supplier management group has been established to strengthen coordination and define common expectations, reporting directly to the Group CEO. The CEO holds overall responsibility for group-wide policy implementation, supported by the Group Head of ESG, while Managing Directors remain accountable for local supplier relationships.

Policies

Europa Biosite is in the process of strengthening its policy framework related to workers in the value chain. Building on the foundation already established by Nordic Biosite, which has implemented a Supplier Code of Conduct grounded in international standards and human rights principles, the Group has decided to scale this approach. The Code reflects frameworks such as the UN Declaration of Human Rights, the ILO Core Conventions, the Rio Declaration on Environment and Development, and the UN Convention against Corruption.

Based on the relevance and applicability of this approach this model is now being adapted for Group-wide use. Starting in 2025, a harmonised Supplier Code of Conduct will be rolled out across all subsidiaries and integrated into onboarding and assessment processes of new suppliers. A full overview of management systems and policies covering workers in the value chain across the Group can be found on page 21 and 23.

Raising concerns

Suppliers and external stakeholders can raise concerns or provide feedback through established channels, including email, phone, or direct contact with purchasing and quality teams. These routines are in place at all subsidiaries and form the basis for resolving supplier-related issues. In case of suspected non-compliance or risks to workers' rights, the issue is investigated and followed up through dialogue and, where needed, corrective actions.

The Group is evaluating how existing structures such as the whistleblower policy can be gradually extended or adapted to support broader due diligence efforts going forward.

Supplier evaluation and screening

All subsidiaries within Europa Biosite conduct supplier evaluations, although methods and depth may vary. While a Group-wide procedure for supplier screening is under development, the expectation to evaluate suppliers is established across the organisation. In practice, several subsidiaries work with the same or similar suppliers, enabling a degree of informal alignment.

The most structured due diligence process is currently in place at Nordic Biosite. The subsidiary conducts supplier risk assessments in line with the Norwegian Transparency Act, supported by a Supplier Code of Conduct grounded in international standards such as the UN Global Compact and ILO Core Conventions. Suppliers are classified by country risk using indices such as Freedom House and the Labour Rights Index. Those identified as high-risk are subject to annual follow-up, while lower-risk suppliers are assessed every three years. The evaluation includes self-assessment questionnaires and documented dialogue, with action plans established where non-compliance is found. Depending on the severity, actions range from minor remarks to suspension or termination of contracts. Nordic Biosite also publishes a Human Rights Due Diligence Report summarising key risks and actions taken.

Further details on supplier evaluations and the development of group-wide procedures are outlined on page 22, 48 and 57.

Consumers and end-users

Europa Biosite operates exclusively in a B2B context, serving over 60,000 professionals across 16 countries. Our customers include scientists, purchasing managers, and clinical specialists who rely on us for timely access to research and diagnostic products. These customers operate in highly regulated environments where product safety, accurate information, and data protection are essential.

The Group's main impacts and risks related to consumers and end-users concern two key areas: information management and product safety. Although Europa Biosite does not design or manufacture products, we play a critical role in ensuring safe distribution, proper labelling, and customer support. We are responsible for providing clear and accurate product information and ensuring secure handling of business-related customer data.

Targets and ambition

Safeguarding product safety, quality, and compliance is at the core of Europa Biosite's business and fundamental to its vision of raising the standard of life science distribution. These aspects are firmly integrated into the daily operations and follow-up processes of each subsidiary, ensuring that customer needs and regulatory requirements are consistently met.

The Group supports scientific progress by supplying high-quality reagents and materials used in critical research and development, with a clear responsibility to ensure safe handling, reliable results, and long-term customer trust.

At Group level, shared digital tools such as CRM systems and knowledge platforms are gradually supporting improved coordination, transparency, and customer engagement across subsidiaries.

Consumers and end-users management

Responsibility for managing relationships with customers and end-users lies primarily with each subsidiary, in line with Europa Biosite's decentralised governance structure. Local Managing Directors are responsible for customer service, product information, and complaint handling. At Group level, the CEO oversees overarching customer-related matters, while the Group Head of ESG supports integration of customer perspectives into sustainability work. During 2024, a new CRM system was evaluated to support alignment and enable group-wide tracking of customer interactions, feedback, and complaint resolution. Following this preparatory work, the new CRM system was launched at Group level in March 2025.

Policies

Consumer and end-user protection is managed primarily at the subsidiary level, where policies and procedures are tailored to local regulatory frameworks and specific customer requirements. Data collection, processing, and storage of customer data is governed through Privacy Policies and GDPR-compliant routines - particularly through webshops and other digital systems.

In regulated areas such as In Vitro Diagnostics (IVD), additional procedures ensure traceability, complaint handling, and product-related communication. These policies are designed with national legal requirements and industry standards in mind.

This decentralised approach allows each subsidiary to apply its local expertise to ensure compliance, safeguard customer data, and meet product-specific obligations. A full overview of management systems and policies covering consumers and end-users across the Group can be found on page 18 and 19.

Engagement with consumers

Customer engagement is managed locally through a combination of digital tools and personal interaction. Subsidiaries use newsletters, surveys, customer visits, and dedicated sales contacts to maintain close dialogue. The frequency and format of communication vary depending on local practices and customer expectations. With the aforementioned new group-wide CRM system a chatbot functionality and a shared knowledge base was introduced to strengthen customer support and responsiveness across all subsidiaries.

Raising concerns

Customers and end-users can raise concerns or provide feedback through multiple channels, including email, phone, website contact forms, or directly through sales representatives. In cases where products do not meet specifications, replacements are offered after investigation. Complaint procedures are handled by each subsidiary, but efforts are underway to harmonise processes through the new CRM system. This will enable better tracking, faster resolution, and clearer follow-up at both local and group level.

Product safety and information

Europa Biosite serves professional customers in highly regulated sectors such as biomedical research, diagnostics, and clinical laboratories. While the Group does not control product design or manufacturing, it carries significant responsibility for ensuring that the products delivered are accompanied by accurate and complete information. This includes product specifications, user manuals, safety data sheets (SDS), certificates, and statements on intended use. To prevent misuse, products are clearly labelled “for research use only” or “for in-vitro diagnostics use”.

Product safety is also closely tied to logistics. Many of the products are temperature-sensitive, fragile, or subject to regulatory requirements, and must therefore be handled with care throughout transport and storage. To preserve product integrity and ensure user safety, the Group applies established routines for cold chain management, including appropriate packaging, repacking methods, and access to calibrated cooling equipment. Courier partners with express delivery and re-icing services are used to minimise the risk of disruptions. Quality assurance measures are implemented at receipt and during handling, making logistics a central component of Europa Biosite’s operational model.

The Group’s suppliers are typically certified under recognised quality frameworks, such as ISO standards or In Vitro Diagnostic (IVD) regulations, which reinforces product safety at the manufacturing stage. Here, the dominating framework is ISO 13485, management system for production of medical devices. In parallel, several subsidiaries operate their own ISO-certified management systems, enabling structured routines for product handling, incident management, and continuous improvement.

Customer complaints and feedback are handled by local customer support teams and escalated to suppliers when necessary. Regardless of the issue – whether related to transport, documentation, or product performance – subsidiaries work to ensure prompt resolution and customer satisfaction. The new CRM system will enhance the Group's ability to track, analyse, and act on customer feedback in a systematic way, helping to further strengthen product safety and service quality across all markets.

Customer data

Customer data is primarily business-related and collected through websites, webshops, and order systems. This includes names, roles, company details, and contact information. All subsidiaries follow applicable data protection laws and inform customers about their rights and how their data is used. Most subsidiaries have implemented local GDPR-compliant Privacy Policies, which are accessible via websites and during account registration.

Europa Biosite does not collect or process sensitive personal data, and no group-wide breaches or incidents were reported in 2024. However, the Group recognises the importance of strong cybersecurity and secure IT environments, especially as digitalisation and system integration increases. Ensuring robust data governance will remain a focus area going forward.

Enabling access to critical products

A key part of Europa Biosite's value to the market lies in enabling access to specialised research and diagnostic products that support medical progress and public health. Through strong supplier relationships and local expertise, the Group helps ensure timely and reliable distribution of essential tools to scientists, clinicians, and healthcare institutions.

Europa Biosite also plays an active role in identifying new and innovative products. By continuously expanding the supplier portfolio and, where relevant, providing references to peer-reviewed publications, the Group helps customers stay at the forefront of research and diagnostics. These efforts are not only important in clinical and diagnostic contexts, where product availability can directly impact workflows and outcomes but also contributes to better outcomes for science, healthcare, and society at large.

Business conduct

Strong business conduct is a cornerstone of Europa Biosite's long-term success and reputation as a trusted life science partner. The Group operates in a complex and highly regulated B2B environment, where ethical business practices, supplier integrity, and respect for animal welfare are not only legal requirements, but also fundamental to maintaining stakeholder trust and enabling responsible growth.

Given the diversity of markets, suppliers and product categories across the Group, risks related to corruption, unethical supplier behaviour, and inconsistent animal welfare practices may arise. This is particularly seen upstream in the value chain and in regions with weaker regulatory enforcement. Europa Biosite also recognises the importance of a strong internal culture, where employees understand and act in line with common principles.

At Group level, efforts are ongoing to harmonise policies and frameworks to support sound governance and a consistent way of working. Key topics include business culture and ethics, supplier management, including responsible payment practices and animal welfare in the value chain. While each subsidiary operates under local management and legal conditions, common values and expectations are gradually being reinforced through shared policies, coordinated sustainability work, and structured reporting.

Through proactive measures Europa Biosite seeks to prevent misconduct and promote responsible practices throughout the organisation and its value chain. Strengthening these efforts is not only essential to reduce risk, but also to enable the Group to grow sustainably and credibly in a highly knowledge-based and sensitive market.

Business Conduct management

Business conduct policies and corporate culture

All subsidiaries currently maintain their own Code of Conduct and/or employee handbooks outlining expectations for ethical behaviour, professional integrity, and workplace norms. These documents form the foundation for the local sustainability governance and contribute to maintaining a strong corporate culture. Looking ahead, the Group also recognises the need for a harmonised Employee Code of Conduct to unify values, expectations, and ethical standards across all subsidiaries. This will support a clearer internal identity and reinforce transparency and accountability towards stakeholders. The development of such a policy will be reviewed in 2025.

To strengthen governance further, Europa Biosite has developed a Group-wide Anti-Corruption and Bribery Policy in 2024. The policy sets out clear expectations on compliance and ethical decision-making. While no formal procedures for investigations are yet established, potential breaches are escalated through the ESG reporting structure.

A Group-wide Supplier Code of Conduct was developed in 2024 and will be rolled out in 2025. The Code outlines key requirements for labour rights, environmental responsibility, and anti-corruption. It reflects the Group's commitment to responsible sourcing and provides a consistent standard for evaluating and engaging suppliers.

Animal welfare is primarily addressed through supplier management, particularly in relation to upstream sourcing of biological materials. While national regulations and certification systems offer a level of oversight, Europa Biosite aims to strengthen supplier assessments by including ethics approvals and welfare criteria in tools such as self-assessment questionnaires.

In addition to these core documents, relevant policies on procurement, ethics, and conduct may be embedded in employee handbooks or within quality management systems such as ISO 9001. A full overview of management systems and policies covering business ethics across the Group can be found on page 21 and 23.

Payment practices

Europa Biosite is committed to fair and responsible payment practices across its operations and value chain. Each subsidiary manages its supplier relationships, including payment terms, based on local market conditions and regulatory frameworks. Payment terms are typically defined in distribution agreements and registered in each entity's ERP system, which ensures systematic tracking and timely execution of payments. While minor deviations may occur due to batch processing or bank routines, the Group prioritises meeting agreed due dates and does not withhold payments.

Whistleblower function

Europa Biosite is committed to maintaining a transparent and ethical working environment where serious concerns can be raised safely and responsibly. While the Group does not yet have a formal whistleblowing policy in place, all subsidiaries operate in accordance with applicable national legislation on whistleblower protection.

Europa Biosite encourages individuals, including employees, contractors, customers, and suppliers, to report any misconduct they come across in accordance with Europa Biosite's Supplier Code of Conduct or the subsidiaries' codes of conduct. Misconduct includes a range of violations such as legal infractions, bribery, discrimination, and actions that contradict the company's fundamental principles. Reports are welcomed through the closest manager, safety representatives (where applicable) or using the employee survey tool Winningtemp where the employee can be anonymous. The reports are handled confidentially and are managed by authorized personnel within the organization, in compliance with the relevant legislation in each respective country.

As the Group continues to formalise its governance structure, the development of a harmonised whistleblowing policy will be evaluated to further strengthen internal trust and accountability.

Anti-corruption and bribery

Europa Biosite has zero tolerance for all forms of corruption, bribery, and unethical business practices. Integrity, transparency, and compliance are fundamental to how we operate, and maintaining trust with customers, suppliers, and other stakeholders is critical to our long-term success.

While each subsidiary manages its operations independently, shared principles apply across the Group. In 2025, a Group-wide Anti-Corruption and Bribery Policy will be adopted to strengthen alignment and support consistent practices in all markets. The policy sets clear expectations on gifts, hospitality, conflicts of interest, and third-party interactions.

Training and awareness are essential parts of our preventive work. New employees are informed about ethical guidelines during onboarding, and subsidiaries are responsible for ensuring that employees understand and adhere to applicable rules. In connection with the implementation of the new Anti-Corruption and Bribery Policy, a Group-wide training initiative is to be introduced, requiring employees to confirm their understanding through a mandatory questionnaire. As part of future development, the Group aims to introduce more formalised monitoring and review procedures to ensure continued compliance and to identify areas where additional support or training may be needed.

Corruption incidents in 2024:

convictions and fines for violation of anti-corruption and anti-bribery laws.

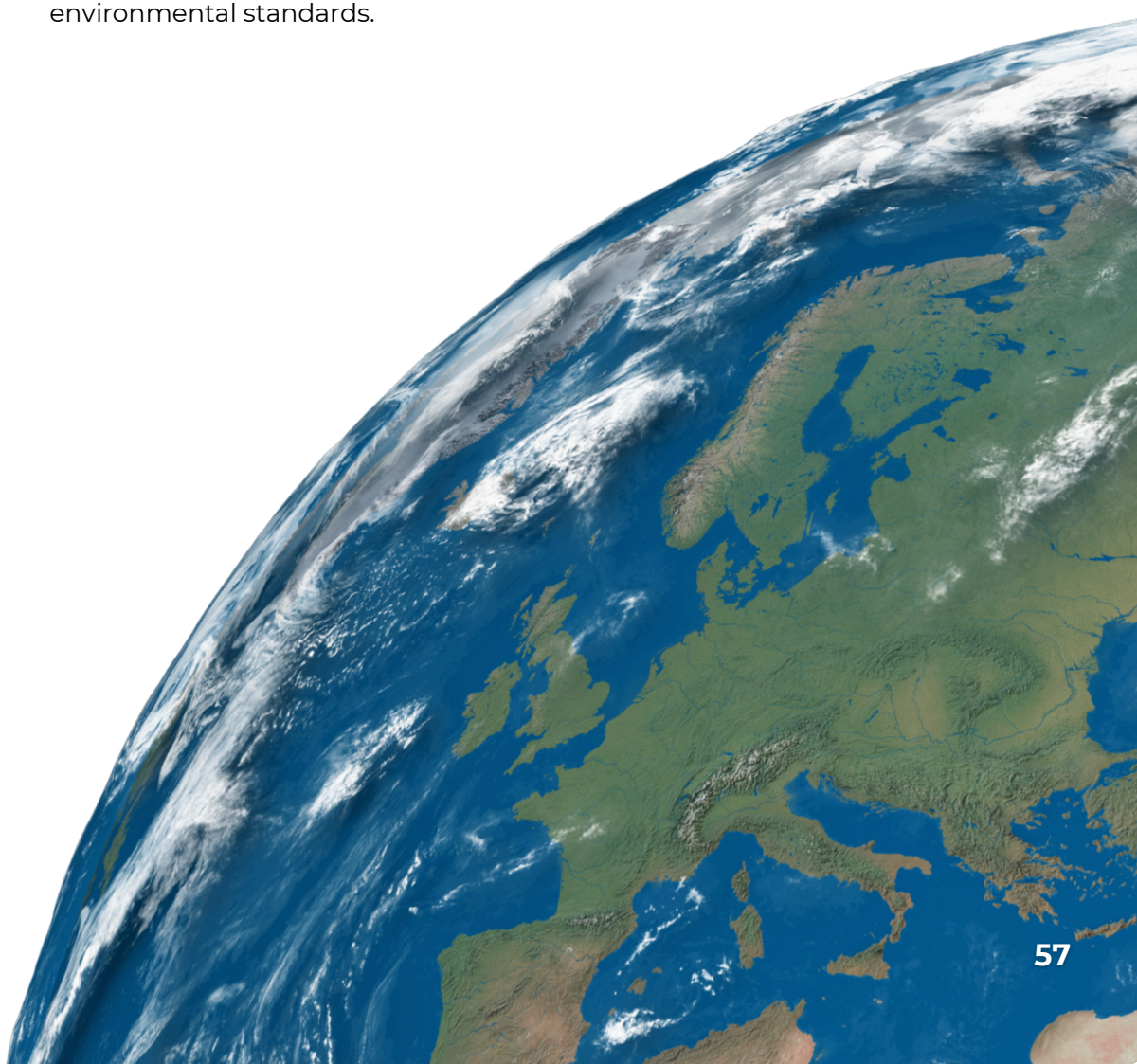
Supply Chain Management

Europa Biosite collaborates with a broad network of suppliers across multiple countries, many of whom are shared by several subsidiaries. This overlap offers a strategic opportunity to coordinate supplier engagement and due diligence efforts, allowing the Group to work more efficiently and consistently with its partners.

A key step in 2024 was the development and adoption of a Group-wide Supplier Code of Conduct. This document outlines the Group's expectations regarding labour rights, health and safety, anti-corruption, and environmental responsibility. Implementation of the Supplier Code of Conduct is planned for 2025, and it will be part of the onboarding process for new suppliers.

The most structured due diligence process is currently in place at Nordic Biosite. The subsidiary conducts supplier risk assessments in line with the Norwegian Transparency Act, supported by a Supplier Code of Conduct grounded in international standards such as the UN Global Compact and ILO Core Conventions. Suppliers are classified by country risk using indices such as Freedom House and the Labour Rights Index. Those identified as high-risk are subject to annual follow-up, while lower-risk suppliers are assessed every three years. The evaluation includes self-assessment questionnaires and documented dialogue, with action plans established where non-compliance is found. Depending on the severity, actions range from minor remarks to suspension or termination of contracts. Nordic Biosite also publishes a Human Rights Due Diligence Report summarising key risks and actions taken. This model is being evaluated for Group-wide adoption, with the ambition to establish a harmonised due diligence framework that includes clear risk assessment routines, monitoring intervals, follow-up actions and escalation procedures.

In parallel, the Group is working to improve central oversight and coordination of supplier relationships, especially for suppliers used by multiple subsidiaries. A joint procurement function and working group have been initiated to streamline supplier selection and promote best practice sharing. This coordinated approach not only increases efficiency but also strengthens the Group's leverage in setting social and environmental standards.



Animal welfare

Europa Biosite is committed to maintaining high ethical standards across all parts of the value chain, including the treatment of animals in research and production. While the Group does not conduct animal testing itself, some of the products distributed may be derived from animal materials or involve animal-based research components. By promoting the use of non-animal alternatives whenever possible, we aim to minimise both ethical concerns and the environmental footprint associated with traditional biochemical production methods.

Animal welfare considerations are integrated into our sourcing practices. We prioritise suppliers who comply with applicable legislation and recognised ethical standards for the care and use of animals. In jurisdictions where regulations are less robust, additional attention is given to traceability and supplier screening.

Several subsidiaries request documentation from suppliers to ensure that animal-derived products are sourced responsibly and in accordance with relevant ethical and legal frameworks. When available, certificates and statements of compliance are collected and reviewed.

Going forward, Europa Biosite will explore how animal welfare criteria can be further integrated into the Group-wide Supplier Code of Conduct and incorporated into standardised due diligence tools. This may include explicit requirements in supplier self-assessments, ethics review mechanisms, or third-party audit triggers in high-risk categories.

Europa Biosite

amsbio
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SZABO SCANDIC
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Appendix

Gross greenhouse gas emissions per subsidiary

Gross GHG emissions (tCO2e)	2024							
	Europa Biosite	Biomol	Cambridge Bioscience	Lubio Science	Nordic Biosite	Research Donors	Sanbio	Szabo Scandic
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (tCO2e)	85	11	8	0	11	4	28	25
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0	0	0	0	0	0	0	0
Scope 2 GHG emissions								
Gross market-based Scope 2 GHG emissions (tCO2e)	79	0	12	0	1	34	21	11
Gross location-based Scope 2 GHG emissions (tCO2e)	73	14	7	0	0	19	17	16
Significant Scope 3 GHG emissions								
Total gross indirect (Scope 3) GHG emissions (tCO2e)	9,494	871	2,260	2,053	2,267	3	1,241	631
Category 1: Purchased goods and services	8,401	815	2,071	1,781	1,834	0	1,173	560
Category 2: Capital goods	21	2	0	0	0	0	19	0
Category 3: Fuel- and energy-related activities	139	5	90	0	3	2	10	29
Category 4: Upstream transportation and distribution	853	48	99	212	417	0	35	41
Category 5: Waste generated in operations*	1	0	0	0	0	0	0	1
Category 6: Business travel*	57	0	0	39	13	0	5	0
Category 7: Employee commuting*	21	0	0	21	0	0	0	0
Total GHG emissions								
Total GHG emissions (market-based) (tCO2e)	9,658	881	2,280	2,053	2,279	40	1,290	668
Total GHG emissions (location-based) (tCO2e)	9,652	896	2,275	2,053	2,278	26	1,286	672
Share of group total, %	100	9	24	21	24	0	13	7

**For category 5 (waste), category 6 (business travel), and category 7 (employee commuting), only partial data coverage has been achieved.*

Sources for emission factors

Emissions	Metric	Source
Scope 1		
Refrigerants	kgCO2e/kg	· GHG Protocol - Direct fugitive emissions (2023) · IPCC (AR4) · Climatiq (2019) · Climatiq (2021)
Passenger vehicles	kgCO2e/km kgCO2e/litre	· DEFRA Conversion factors (2023) · GHG Protocol - Energy/mobile combustion (2023)
Delivery vehicles	kgCO2e/litre kgCO2e/km	· GHG Protocol - Energy/mobile combustion (2023) · BEIS (2023) · BEIS, DEFRA, DESNZ (2022)
Scope 2		
Purchased electricity	kgCO2e/kWh	· Australian National Greenhouse Accounts Factor (2022) · Canada's Official Greenhouse Gas Inventory (2023) · Climate Transparency (2022) · AIB - European Residual Mixes (2023) · BEIS (2021) · EPPO · Carbon Footprint Ltd's – CaDi (2023)
Purchased heat	kgCO2e/kWh kgCO2e/Euros	· GHG Protocol - energy - stationary combustion (2023) · DEFRA Conversion factors (2023) · Exiobase (2019)
Scope 3		
3.1 Purchased goods and services	kgCO2e/Euros	· ADEME Conversion factors (2023) · US Government - EPA (2019) · Exiobase (2019) · BEIS, DEFRA, DESNZ (2019/2020)
3.2 Capital goods	kgCO2e/Euros	· ADEME Conversion factors (2023)
3.3 Fuel and related activities	kgCO2e/kWh kgCO2e/Euros	· DEFRA Conversion factors (2021) · DEFRA Conversion factors (2022/2023) · ADEME Conversion factors (2019) · ADEME Conversion factors (2021) · Exiobase (2019) · Carbon Footprint Ltd's – CaDi (2022)
3.4 Upstream transportation and distribution	kgCO2e/Euros kgCO2e/kg kgCO2e/km	· ADEME Conversion factors (2023) · US Government – EPA (2019) · GLEC - European Union – 2019 · DEFRA Conversion factors (2023)
3.5 Waste generated in operations	kgCO2e/kg	· DEFRA Conversion factors (2023) · ADEME Conversion factors (2023) · BEIS (2023) · BEIS (2021) · Ecoinvent database · Climatiq (2018)
3.6 Business travel	kgCO2e/km kgCO2e/Euros	· DEFRA Conversion factors (2023) · ADEME Conversion factors (2023)
3.7 Employee commuting	kgCO2e/km kgCO2e/Euros	· DEFRA Conversion factors (2024) · DEFRA Conversion factors (2023) · ADEME Conversion factors (2023)