

Sustainability Report 2023

Purpose
People
Planet

*Building families and
helping people live better lives*

FERRING
PHARMACEUTICALS



Sustainability
Report
2023



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Building a better future

Our sustainability journey highlights



Jean-Frédéric Paulsen

Chairman of the Board of Directors

Lars Rebien Sørensen

Vice-Chairman



“ This report represents a major step forward in demonstrating Ferring’s commitment to sustainability and reporting transparently on our progress

”

Throughout Ferring's 74-year history, we have been serving patients, adding value to society, and conducting responsible business anchored in our strong ethical heritage. We also actively contribute to protecting the environment and integrating sustainability into our business operations. This report represents a major step forward in demonstrating our commitment to sustainability and reporting transparently on our progress by following the Swiss non-financial reporting requirements. At the same time, we are taking steps to align to the rigorous standards of disclosure being introduced by EU authorities.

These reporting standards seek to ensure that investors and other stakeholders have all the information they need to assess the impact of companies on people and the environment. We welcome this approach, which helps us calibrate our progress in the field of environment, social and governance (ESG), and to benchmark our performance against other companies.

In 2021, we engaged an independent expert to conduct a materiality assessment which identified seven material ESG topics for Ferring. This enabled us to establish priorities, targets, and metrics to track progress. This report presents an analysis of our progress, detailing actions to date and plans for implementing our sustainability strategy.

The first of these material topics relates to the environment, and in particular our efforts to mitigate the effects of climate change. We have collected greenhouse gas (GHG) emissions data for all Ferring's global operations in 2022 and 2023 to develop a comprehensive decarbonisation plan. In 2023, we reached a significant milestone by committing to reduce our GHG emissions to net zero by 2050 under the Science Based Targets initiative (SBTi).

Three of the material topics relate to the social sphere. In terms of access and affordability of medicines, we are proud that Ferring was included in Fortune's global 'Change the World' list of companies with the greatest social impact. This award recognises the contribution of Project Family: Safe Birth, the programme to provide one of our life-saving medicines at an affordable price to some of the world's poorest communities.

In 2023, we approved our strategic vision and goals for diversity, equity and inclusion, including increasing gender balance in leadership and cultivating an inclusive culture. In terms of employee engagement, we saw the highest ever participation rate in our annual Global Engagement Survey and won a Gallup Exceptional Workplace Award for the second year running.

Turning to the area of governance, we maintained our commitment to uphold all internationally recognised human rights principles and standards, and increased the visibility of our AlertLine for confidential reporting of any potential areas of concern. We also updated our Supplier Code of Conduct to cascade the expectation that these standards will be recognised and followed throughout the value chain.

We developed an overarching bioethics policy and specific policy statements covering key areas including reproductive medicine and maternal health. In parallel, we maintained constant vigilance to ensure the safety, efficacy and quality of our medicines for patients, physicians and clinical trial participants.

We recognise that being a sustainable company is a continuous journey, and there are many challenges still to be overcome. However, we are confident that a fundamental belief in sustainability is deeply embedded within Ferring and look forward to reporting on our further progress in years to come.

Sustainability highlights 2023



Sustainability

Strategy: Our focus is on responsible and ethical business governance, adding value to society and contributing to protecting the planet

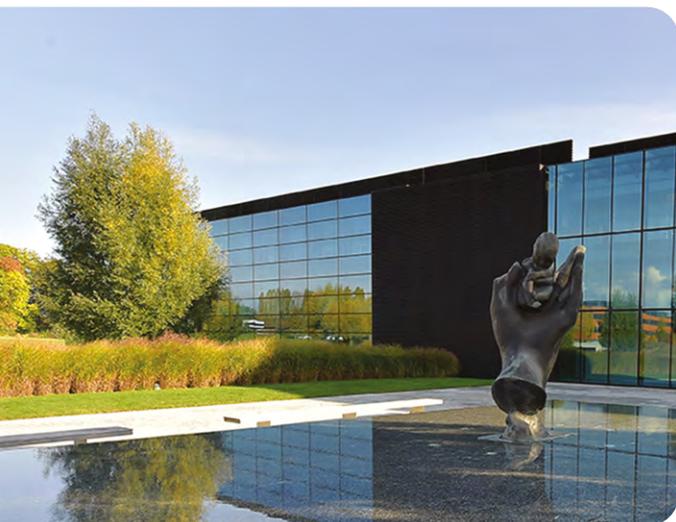
Ferring has identified seven material topics



Environmental

Greenhouse gas emissions:

- Calculation of 2022 & 2023 Scope 1, 2 & 3 data for all Ferring's global operations
- Commitment to reducing GHG emissions to net zero by 2050 with the Science Based Targets initiative (SBTi)





Social

Access and affordability: Fortune's 'Change the World' list recognises Ferring's positive social impact (#Project Family: Safe Birth)

Diversity, equity & inclusion: Strategic vision and goals approved, including increasing gender balance in leadership and cultivating an inclusive culture

Employee engagement: Overall engagement mean of 4.14 out of 5 in our Global Engagement Survey, and Gallup Exceptional Workplace Award for the second year running



Governance

Human rights: Human Rights Commitment, improved visibility of our AlertLine and updated Supplier Code of Conduct

Bioethics: Overarching bioethics policy and policy statements on topics including reproductive medicine and maternal health

Product quality and safety: Constant vigilance to maintain the quality, safety and efficacy of our medicines for patients, physicians, and clinical trial participants



General Information





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Basis for preparation

This Sustainability Report describes Ferring's Environmental, Social and Governance (ESG) progress in 2023 and our future ambitions. It is approved by the Board of Directors and available on www.ferring.com.

Ferring has been an active participant in the United Nations Global Compact (UNGC) since 2016, and this Sustainability Report serves as a complementary document to the UNGC Communication on Progress (CoP), which will be submitted in July 2024 using the CoP digital platform.

This Sustainability Report consists of consolidated sustainability information from Ferring Holding SA Saint-Prex (Switzerland) ('the Company') and its subsidiaries ('Ferring Group'), the scope of which matches the consolidation principles used in the Financial Statement. No exemptions have been sought and no options to omit have been exercised.

This Sustainability Report has been prepared in accordance with the Swiss Code of Obligations concerning non-financial reporting effective 1 January 2024. It therefore reflects significant changes that have taken place in preparing and presenting sustainability information. For this reason, there are no revised figures compared to the previous year.

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



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

The full upstream and downstream value chain is not covered in this report. However, as identified in the materiality assessment conducted in 2021, the following material topics are not restricted to the Ferring Group but extend across our entire value chain: human rights; diversity, equity & inclusion; and GHG emissions & energy.

The sustainability topics covered respectively by ESRS E1, ESRS S1, ESRS S2, ESRS S3, ESRS S4 and ESRS G1 were assessed to be material in Ferring's materiality assessment.

ESRS E1: Climate change

- Climate change adaptation
- Climate change mitigation
- Energy

ESRS S1: Own workforce

- Working conditions
- Equal treatment and opportunities for all
- Other work-related rights

ESRS S2: Workers in the value chain

- Working conditions
- Equal treatment and opportunities for all
- Other work-related rights

ESRS S3: Affected communities

- Communities' economic, social, and cultural rights
- Communities' civil and political rights
- Rights of indigenous people (not material)

ESRS S4: Consumers and end-users

- Information-related impacts for consumers and/or end-users
- Personal safety of consumers and/or end-users
- Social inclusions of consumers and/or end-users

ESRS G1: Business conduct

- Corporate culture
- Protection of whistleblowers
- Animal welfare
- Political engagement
- Management of relationships with suppliers including payment practices
- Corruption and bribery

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

Governance

The role of the administrative, management and supervisory bodies

The Board of Directors, Audit and Finance Committee and Executive Committee are guided in all their activities by the Ferring Philosophy (see page 51) and are committed to conducting business fairly and honestly.

The roles of the Board of Directors, Audit and Finance Committee and Executive Committee are defined in the Ferring Holding SA Organisational Regulations.

Board of Directors

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

The Board of Directors is made up of five men and one woman, all of whom hold non-executive positions. The Board meets twice a year (in addition to Board Committee meetings), and sustainability is on the agenda at every meeting.



Jean-Frédéric Paulsen
Chairman



Lars Rebien Sørensen
Vice-Chairman



Jan Lundberg
Chairman of the Board Research and Development and Production Committee



Viviane Monges
Chair of the Audit and Finance Committee



Henrik Normann
Member of the Board of Directors



Luzi von Bidder
Chairman of the Remuneration and Nomination Committee

Frederik Paulsen
Chairman Emeritus

Audit and Finance Committee

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

The Audit and Finance Committee consists of two men and one woman (who chairs the committee). It meets four times a year, and sustainability is on the agenda at a minimum of two meetings a year.



Viviane Monges
Chair of the Audit and
Finance Committee



Henrik Normann
Member of the Board
of Directors



Luzi von Bidder
Chairman of the
Remuneration and
Nomination Committee

Executive Committee

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

The Executive Committee is made up of six men and one woman. In terms of their age range, one member is between 30 and 45 years old, four are between 45 and 60, and three are aged over 60.

The Executive Committee meets 10 times a year, and sustainability is on the agenda at a minimum of two meetings a year.

Sustainability qualifications, skills and experience of Executive Committee members



Per Falk
President
(through March 2024)

Ferring has had a strong focus on sustainability

since 2016, when we joined the United Nations Global Compact initiative and started reporting on sustainability goals. This emphasis increased after Per was appointed President in 2019. A materiality analysis in 2021 defined Ferring's key areas of focus, including industry-wide initiatives to achieve net zero targets. We are also focused on diversity, equity and inclusion for our employees, and for the patients we serve. As a healthcare company we have a special responsibility to secure worldwide access to our medicines. Per has been personally engaged in our dedicated public-private partnership with the World Health Organization (WHO) and others, to secure access to our life-saving drug Carbetocin Ferring at a sustainable and affordable price in some of the world's poorest communities.



Christelle Beneteau
Senior Vice President
and Chief People Officer

In 2023, Christelle was certified under

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



Pierre-Yves Berclaz
Executive Vice President
and Chief Medical Officer
(through February 2024)
Executive Vice President,
Chief Science and

Medical Officer (from March 2024)

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



Alessandro Gilio
Executive Vice President
and Chief Technical
Operations Officer
(through February 2024)

With accumulated experience in various industrial and international settings, Alessandro was responsible for environmental, health and safety best practices and compliance with regulations for sustainable operations. In 2023, Alessandro increased the focus on decarbonisation plans for our global manufacturing sites.



Aaron Graff
Executive Vice
President and Chief
Commercial Officer
(through December 2023)
Executive Chairman

Ferring USA (from January 2024)

Aaron's family embodies cultural diversity with roots in the Ukraine, Romania, Poland and Russia, and he has lived in many European countries as well as the USA. In 2023, all Ferring's commercial markets were mobilised to prepare plans for contributing to Ferring's decarbonisation target.



Cyril Grandchamp-Desraux
Executive Vice President
and Chief Commercial
Officer (from January 2024)

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



Curt McDaniel
Chief Legal Officer and
Board Secretary

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



Armin Metzger
Executive Vice President
and Chief Science Officer
(through February 2024)
Executive Vice President
and Chief Technical

Operations Officer (from March 2024)

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



Dominic Moorhead
Executive Vice President
and Chief Financial Officer

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

The ESG Steering Committee (ESG SteerCo), whose executive sponsor is the CFO, contributes to the development of sustainability strategy and assists in defining global priorities. The ESG SteerCo is guided by the ESG Remit, an internal document which details the committee's purpose and governance. The committee upholds the mandate set out in the ESG Charter, an internal document detailing Ferring's approach to managing the impacts, risks and opportunities associated with ESG, and the integration of sustainability into Ferring's business. The ESG SteerCo meets four times a year.

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

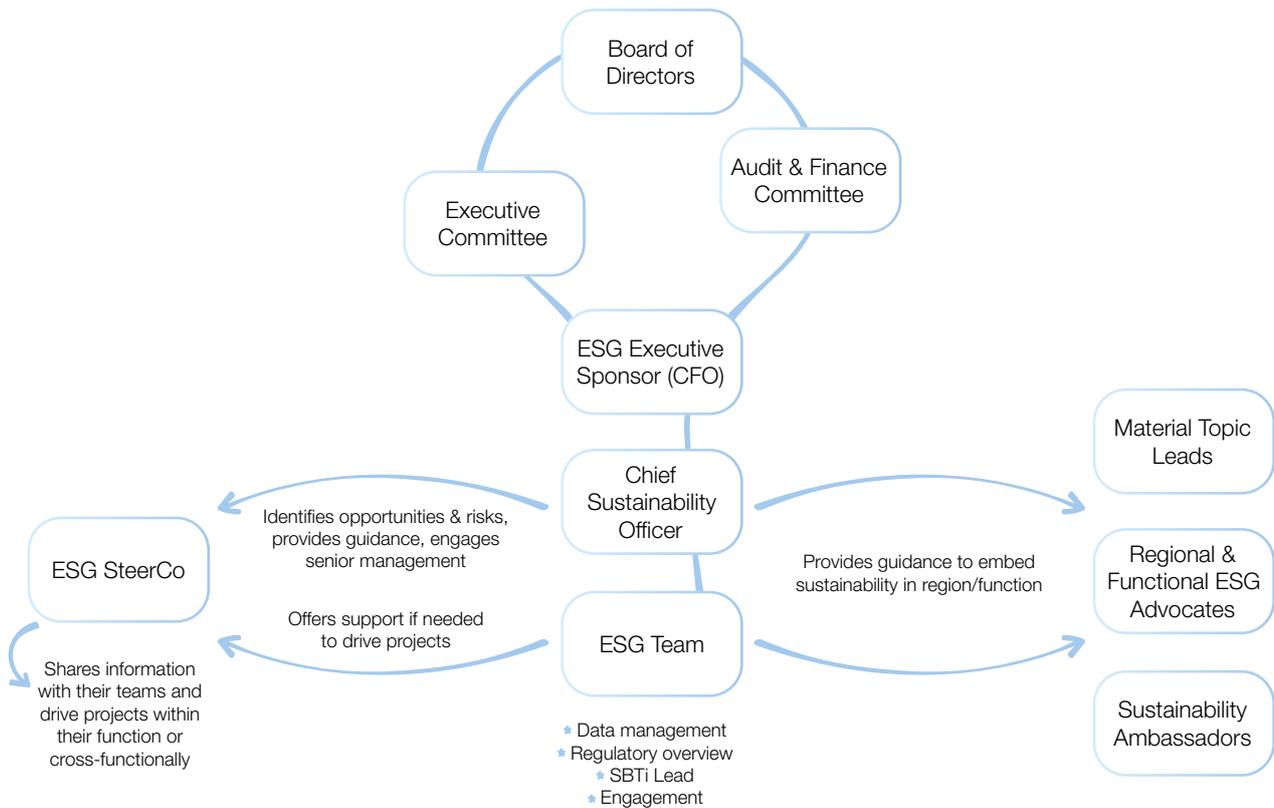


Overseeing the sustainability strategy

The CSO is responsible for guiding the Board of Directors, Audit and Finance Committee, Executive Committee and ESG SteerCo, as well as providing them with relevant sustainability information (including stakeholders’ views and interests), and submitting requests for decision-making in a timely manner.

Information is shared through presentations, progress updates, and exposure to various senior committees and meetings between the CSO and President. Decisions are recorded in the meeting minutes.

In 2023, the ESG and Sustainability Team (ESG Team) evolved to five full-time employees, headed by the CSO. The ESG Team works across functions to help embed sustainability into Ferring, and to prepare for and implement sustainability reporting.



A materiality assessment was conducted in 2021 which identified seven sustainability topics that are material for Ferring. A business lead was appointed for each topic with responsibility for developing goals, action plans and key performance indicators (KPIs) supported by data. An estimated 15 full-time employees (FTE) are dedicated to sustainability.

Throughout 2023, the ESG Team worked with various functions to add achievable and relevant sustainability goals to their 2024 functional scorecards. A carbon reduction objective was also added to the 2024 Group scorecard to align Ferring's sustainability strategy with the business agenda. The Corporate Development Office is responsible for monitoring progress, and the process is designed to highlight potential challenges early on that may impact the achievement of objectives, allowing time to take corrective action where possible.

Towards the end of 2023, there was a significant step forward when the ESG Team worked with the Enterprise Risk Management (ERM) function to introduce the analysis of sustainability-related impacts, risks and opportunities (IRO) into Ferring's overall ERM. Work will continue throughout 2024 to integrate sustainability risks into ERM.

Additionally, the Environment, Health and Safety (EHS) organisation, which forms part of Global Technical Operations (TechOps), monitors the climate risk to Ferring property, and where necessary this is escalated to the Executive Committee and/or Board of Directors.

Through the Code of Conduct, Ferring commits to conducting business in a fair, honest, and ethical manner to serve the long-term interests of its stakeholders. This applies to every Ferring employee up to the level of the Board of Directors. If a concern is reported, the matter is handled in accordance with defined processes, with ultimate oversight by the Board via the Audit and Finance Committee.

When required, the Board of Directors, Audit and Finance Committee, Executive Committee and CSO have access to external experts and consultants specialising in corporate sustainability. Additionally, the CSO has a great deal of knowledge and experience in supply chain management, and dedicated specialists have been appointed to focus on the material topics.



Integration of sustainability-related performance in incentive schemes

Ferring is committed to creating an environment where employees can grow, perform to their full potential, and be rewarded for success. Sustainability objectives are part of the global and functional scorecards that employees can link to their individual goal setting. With regard to administrative, management and supervisory bodies, the CFO's incentive scheme included a sustainability target to anchor Ferring's commitment to ESG. The terms of the incentive scheme are approved by the Chairman of Ferring.

Statement on sustainability due diligence

Mapping of the information provided in its sustainability statement about the due diligence process.

Core elements of due diligence

Embedding due diligence in governance, strategy and business model

Paragraphs in Ferring's Sustainability Statement

Overseeing ESG strategy and targets (GOV-2)

Integration of sustainability-related performance in incentive schemes (GOV-3)

Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)

Engaging with affected stakeholders in all key steps of due diligence

Overseeing ESG strategy and targets (GOV-2)

Interests and views of stakeholders (SBM-2)

Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

Identifying and assessing impact

Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)

Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)

Taking actions to address adverse impacts

Transition plan for climate change mitigation (E1-1)

Processes for engaging with own workers and workers' representatives about impact (S1-2)

Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)

Policies related to value chain workers (S2-1)

Tracking the effectiveness of efforts and communicating them

Targets related to climate change mitigation and adaptation (E1-4)

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

Policies related to value chain workers (S2-1)

Risk management and internal controls over sustainability reporting

In 2023, we did not have a risk management and internal control process in place. However, an independent third-party expert was engaged to analyse how to integrate ESG aspects into our enterprise risk management for future sustainability reporting.

Ferring Internal Audit is responsible for controlling internal processes and ensuring full adherence to standard operating procedures (SOPs). An internal audit is scheduled for 2024 to evaluate the GHG assessment process and identify opportunities for improvement. The aim is to enhance the completeness, efficiency, and accuracy of the process. Findings will be addressed, and necessary adjustments will be made accordingly.

Strategy



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



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



Ferring has a full spectrum of products from conception to birth



The company is headquartered in Saint-Prex, Switzerland, and has operating subsidiaries in more than 50 countries which markets its medicines in over 100 countries



Ferring was founded in 1950 and employs more than 7,000 people worldwide



2023 revenue: EUR 2.3 billion
2023 R&D investment: 16%



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

Ferring has developed a world-class portfolio of innovative therapies that help healthcare professionals to manage severe or life-changing diseases and medical conditions. In 2023, we launched two important first-in-class products which offer a novel approach to the treatment of diseases with a significant unmet need. The approvals of Adstiladrin® (nadofaragene firadenovec-vncg) and Rebyota® (fecal microbiota, live – jslm) by the U.S. Food and Drug

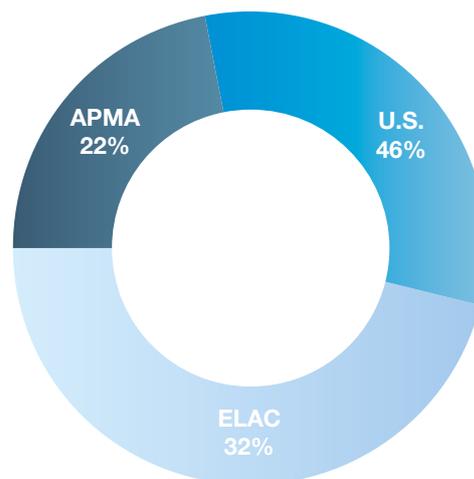
Administration (FDA) have given Ferring a significant presence in uro-oncology gene therapy and the microbiome. These innovations build on our traditional strengths in reproductive medicine and maternal health, gastroenterology and urology. The approvals also demonstrate our ability to use cutting-edge science and technology to develop pioneering approaches in healthcare.

Total revenue by region

2023 Revenues

EUR	2.2 billion
USD	2.3 billion
CHF	2.1 billion

U.S.: United States
 ELAC: Europe, Latin America and Canada
 APMA: Asia Pacific, Middle East, Turkey and Africa



Sales overview by therapeutic areas



54% Reproduction medicine and maternal health



22% Gastroenterology and microbiome



14% Urology and uro-oncology



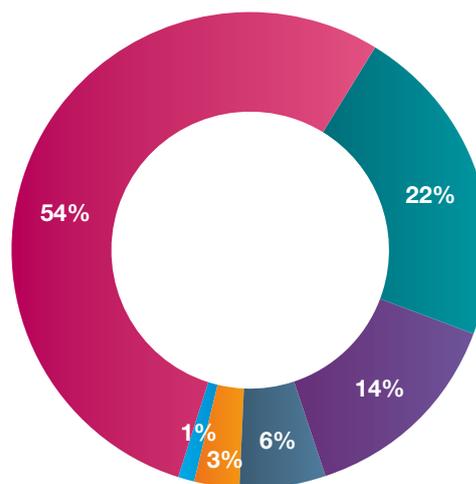
6% Orthopaedics



3% Endocrinology

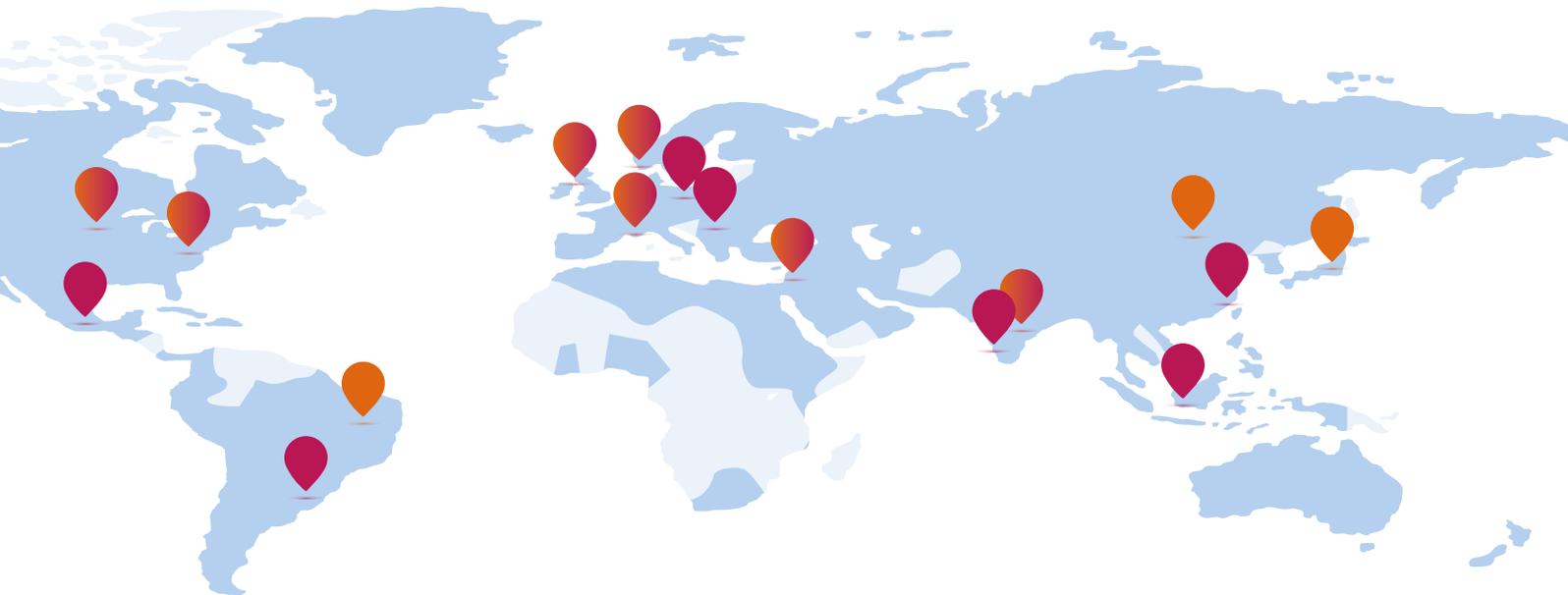


1% Other



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

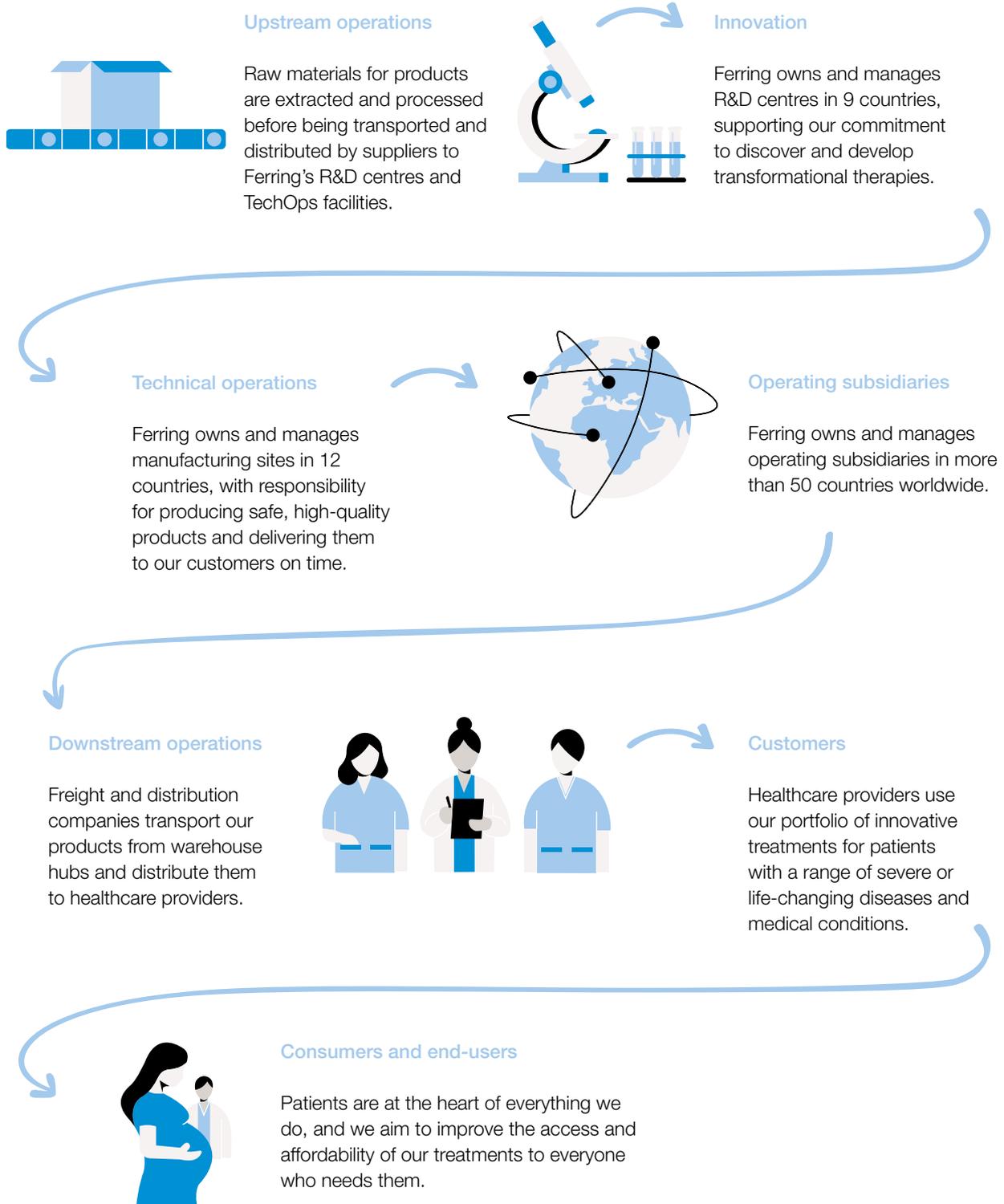
- Operating subsidiaries
in over 50 countries
- Manufacturing presence
in 12 countries
- R&D presence
in 9 countries



	Headcount
U.S. employees	956
Europe, Latin America and Canada	5,032
Asia-Pacific, Middle East, Turkey and Africa	1,515

Sustainability goals related to groups of products and services, customer categories, geographical areas, or relationships with stakeholders are incorporated in the report (under SBM-3).

Business model and value chain



Interests and views of stakeholders

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

The way we use the results of the engagement also varies, but the overall purpose is to ensure our business strategy is aligned with the needs and expectations of stakeholders. Their views help to strengthen our due diligence process and will play a significant role in future materiality assessments.

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

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

We continuously assess the results of our engagement with stakeholders and make any necessary amendments to our strategy and business model. Findings from our engagements with stakeholders are shared with the Board of Directors, Audit and Finance Committee, Executive Committee and ESG SteerCo.

In 2024, we will increase engagement with our suppliers to monitor and evaluate their progress in terms of sustainability, and to facilitate risk assessment and identify those suppliers with the best practices.

The new double materiality assessment, to be carried out in 2024 under the terms of the CSRD, may modify our relationship with and assessment of stakeholders.

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

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

Framework shaping strategy:



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

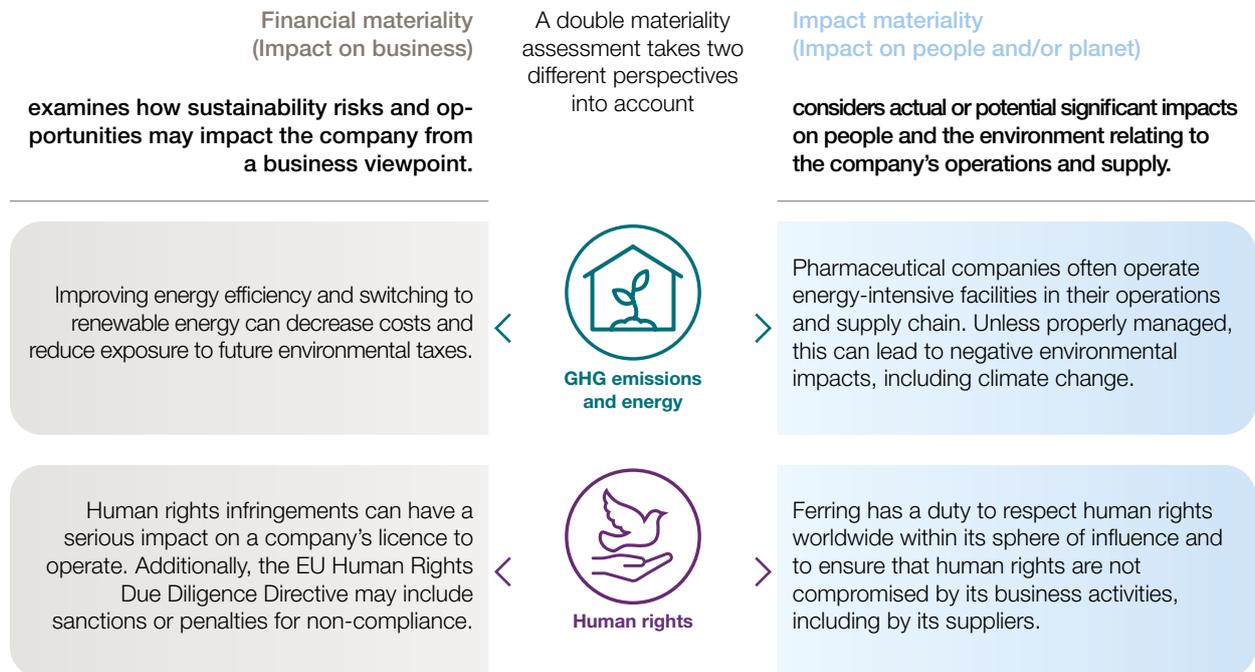


People: creating value for society by positively impacting the communities in which we operate while safeguarding the health and wellbeing of patients and employees.



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

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



**Financial materiality
(Impact on business)**

**Impact materiality
(Impact on people and/or planet)**



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

No resilience analysis has yet been done on Ferring's strategy and business model regarding climate change.

Impact, risk and opportunity management

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

The following methodology was applied:

Phase 1: Gathering insights, which involved:

- Assessment of internal documents and policies
- Regulatory review
- Peer benchmark and industry trends
- Stakeholder engagement and interviews

Phase 2: Assessing materiality:

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

Phase 3: Identifying ESG metrics for reporting:

- Propose key reporting areas and ESG metrics

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

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



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

<p>Environmental</p> <ul style="list-style-type: none"> • Water use • GHG emissions & energy • Waste • Pharmaceuticals in the environment 	<p>Social</p> <ul style="list-style-type: none"> • Access & affordability • R&D investment & pipeline • Customer welfare • Employee health & safety • Diversity & inclusion 	<p>Governance</p> <ul style="list-style-type: none"> • Human rights & community relations • Procurement/supply chain management • Ethics • Bioethics • Clinical trials practices • Compliance management • Product quality & patient safety
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A short list of sustainability matters was then identified as most material to Ferring:

<p>Environmental</p> <p>GHG emissions & energy</p> <ul style="list-style-type: none"> • Green community initiatives • Transportation • Green energy • Addressing scope 3 emissions 	<p>Social</p> <p>Access & affordability</p> <p>Diversity, equity & inclusion</p> <p>Employee engagement</p>	<p>Governance</p> <p>Human rights</p> <p>Bioethics</p> <p>Product quality & safety</p>
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The outcomes of the double materiality process enabled us to develop targets for each material topic. We have since been working to improve the quality of data, and to incorporate sustainability objectives into Group scorecards and management decision-making.

Disclosure requirements in ESRS covered by Ferring's Sustainability Statement

Below is a list with references to the relevant disclosure requirements complied with, based on the outcome of the materiality assessment:

Requirement	Page	Requirement	Page	Requirement	Page
ESRS 2 BP-1	12	ESRS E1-3	39	ESRS 2 SBM 3 – E4	N/M
ESRS 2 BP-2	13	ESRS E1-4	39	ESRS 2 IRO 1 – E4	N/M
ESRS 2 GOV-1	14	ESRS 2 E1-5	40	ESRS E4-2	N/M
ESRS 2 GOV-2	20	ESRS 2 E1-6	41	ESRS E4-3	N/M
ESRS 2 GOV-3	21	ESRS 2 E1-7	46	ESRS E4-4	N/M
ESRS 2 GOV-4	22	ESRS 2 E1-8	46	ESRS E4-5	N/M
ESRS 2 GOV-5	22	ESRS 2 E1-9	46	ESRS E4-6	N/M
ESRS 2 SBM-1	23	ESRS 2 IRO 1 – E2	N/M	ESRS 2 IRO 1 – E5	N/M
ESRS 2 SBM-2	27	ESRS 2 E2-1	N/M	ESRS E5-1	N/M
ESRS 2 SBM-3	28	ESRS 2 E2-2	N/M	ESRS E5-2	N/M
ESRS 2 IRO-1	30	ESRS 2 E2-3	N/M	ESRS E5-3	N/M
ESRS 2 IRO-2	32	ESRS 2 E2-4	N/M	ESRS E5-4	N/M
ESRS 2 MDC-P	R	ESRS 2 E2-5	N/M	ESRS E5-5	N/M
ESRS 2 MDC-A	R	ESRS 2 E2-6	N/M	ESRS E5-6	N/M
ESRS 2 MDC-M	R	ESRS 2 IRO 1 – E3	N/M	ESRS2 – SMB-2 – S1	27
ESRS 2 MDC-T	R	ESRS 2 E3-1	N/M	ESRS2 – SMB-3 – S1	28
ESRS 2 GOV3 – E1	21	ESRS 2 E3-2	N/M	ESRS S1 – 1	50
ESRS 2 E1-1	36	ESRS 2 E3-3	N/M	ESRS S1 – 2	55
ESRS 2 SBM 3 – E1	28	ESRS 2 E3-4	N/M	ESRS S1 – 3	59
ESRS 2 IRO 1 – E1	37	ESRS 2 E3-5	N/M	ESRS S1 – 4	59
SRS E1-2	37	ESRS 2 E4-1	N/M	ESRS S1 – 5	62

- Datapoints not yet available.

N/M Topic not considered material for Ferring.

R Refer to material topic.

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ESRS S1 – 6	64
ESRS S1 – 7	66
ESRS S1 – 8	66
ESRS S1 – 9	66
ESRS S1 – 10	66
ESRS S1 – 11	66
ESRS S1 – 12	67
ESRS S1 – 13	67
ESRS S1 – 14	68
ESRS S1 – 15	68
ESRS S1 – 16	68
ESRS S1 – 17	68
ESRS2 – SBM-2 – S4S2	27
ESRS2 – SBM-3 – S4S2	28
ESRS S2-1	69
ESRS S2-2	69
ESRS S2-3	69
ESRS S2-4	-
ESRS S2-5	-
ESRS2 – SBM-2 -S3	27
ESRS2 – SBM-3 -S3	28

Requirement	Page
ESRS S3-1	70
ESRS S3-2	70
ESRS S3-3	70
ESRS S3-4	70
ESRS S3-5	70
ESRS2 – SBM-2 – S4	27
ESRS2 – SBM-3 – S4	28
ESRS S4-1	71
ESRS S4-2	72
ESRS S4-3	73
ESRS S4-4	73
ESRS S4-5	73
ESRS 2 GOV 1 – G1	14
ESRS 2 IRO 1 – G1	37
ESRS G1-1	80
ESRS G1-2	80
ESRS G1-3	80
ESRS G1-4	81
ESRS G1-5	81
ESRS G1-6	81

A close-up, low-angle shot of solar panels being installed on a roof. The panels are dark blue with a grid of silver lines. Two people are visible: one in a grey shirt is using a screwdriver to secure a panel, and another in a white long-sleeved shirt is assisting. The background shows a clear blue sky and some greenery.

Environmental Information



Climate change (E1)

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Waste and water

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Climate change

Transition plan for climate change mitigation

Ferring's climate change mitigation efforts are being embedded into and aligned with our overall business strategy and financial planning.

In 2023, Ferring reached a significant milestone in our efforts to address climate change by committing to reduce our greenhouse gas (GHG) emissions to reach net zero by 2050 under the Science Based Targets initiative (SBTi). In 2024, the company aims to develop a comprehensive transition plan for climate change mitigation, to be approved by the Board of Directors and Executive Committee before the targets are submitted to the SBTi. The objective is to validate that the plan and targets are compatible with the Paris Agreement commitment to limit global warming to 1.5°C.

Activity data for 2022 and 2023 have been collected for all Ferring's global operations, including manufacturing, R&D, marketing and sales, and headquarters sites¹. GHG emissions were calculated and assessed for Scope 1, 2 and 3. The methodology from 2021 has been refined to increase the quality of data in terms of accuracy and completeness.

The acquisition of Massone Group (a supplier of active pharmaceutical ingredients in Argentina) by the Ferring Group on January 3, 2023 resulted in significant changes and impacts (see detailed explanation in E1-6).

Following an initial decarbonisation assessment focused on reducing energy consumption at 10 of our manufacturing sites in 2023, the following key decarbonisation levers were identified:

- Optimisation of energy consumption
- Electrification of equipment and processes
- Carbon-neutral electricity

In 2024, key actions will be developed for each of these decarbonisation levers as part of the comprehensive transition plan to mitigate climate change effects.

For Scope 3 emissions, the focus until now has been on transportation and packaging as decarbonisation levers.

To address Scope 3 emissions in our supply chain, we will improve our data collection methodology, moving from a spend-based approach to a physical unit approach and using primary data whenever available.

Ferring has allocated funding to support the collection of baseline data for these decarbonisation levers. Capital expenditure (Capex) for possible climate mitigation actions in 10 of our manufacturing sites was evaluated as part of the decarbonisation assessment, but operational expenditure (Opex) has not yet been assessed. Both will be allocated according to the overall transition plan being developed in 2024, and economic activity will also be aligned with the criteria established by the European Commission Delegated Regulation 2021/2139.

1. Some smaller marketing and sales offices were not included in the GHG assessment as they are not material to this exercise.
2. Quantification of Capex is confidential to avoid disclosing sensitive financial information and business strategies.

Climate-related impact, risk and opportunity management

A climate risk scenario for 2030 and 2050 has been prepared by Ferring's insurers from a property loss perspective. Physical risk has been identified for each insured asset in the following categories: extreme precipitation, wind, temperature, drought, and sea level rise. No mitigating actions were required, although recommendations for resiliency in risk management are being implemented.

The Ferring Risk Register does not currently include all possible climate-related impacts, risks and opportunities, as reported by our Risk Coordinators based on our risk methodology. ESG-related impacts and risks are being incorporated into Ferring's risk monitoring methodology following an assessment conducted by an independent third-party expert in late 2023. Impacts, risks and opportunities will be accounted for and included in the new Group Risk Management tool and Register, following the new Group Risk Monitoring methodology to be released in late 2024.

Opportunities are taken into consideration during double materiality assessments.



Policies related to climate change mitigation and adaptation

Ferring's climate change mitigation and adaptation programmes are managed under our Environment, Health and Safety (EHS) policy. The Executive Committee and senior management have overall accountability for limiting Ferring's environmental impact, but the primary responsibility for local implementation rests with management at each Ferring site. The policy is assigned to all manufacturing employees for review and adherence, and is available on Ferring's internal digital library. Employees are encouraged to accept individual responsibility, actively participate in environmental matters, and work with management to maintain compliance and support continuous improvement.

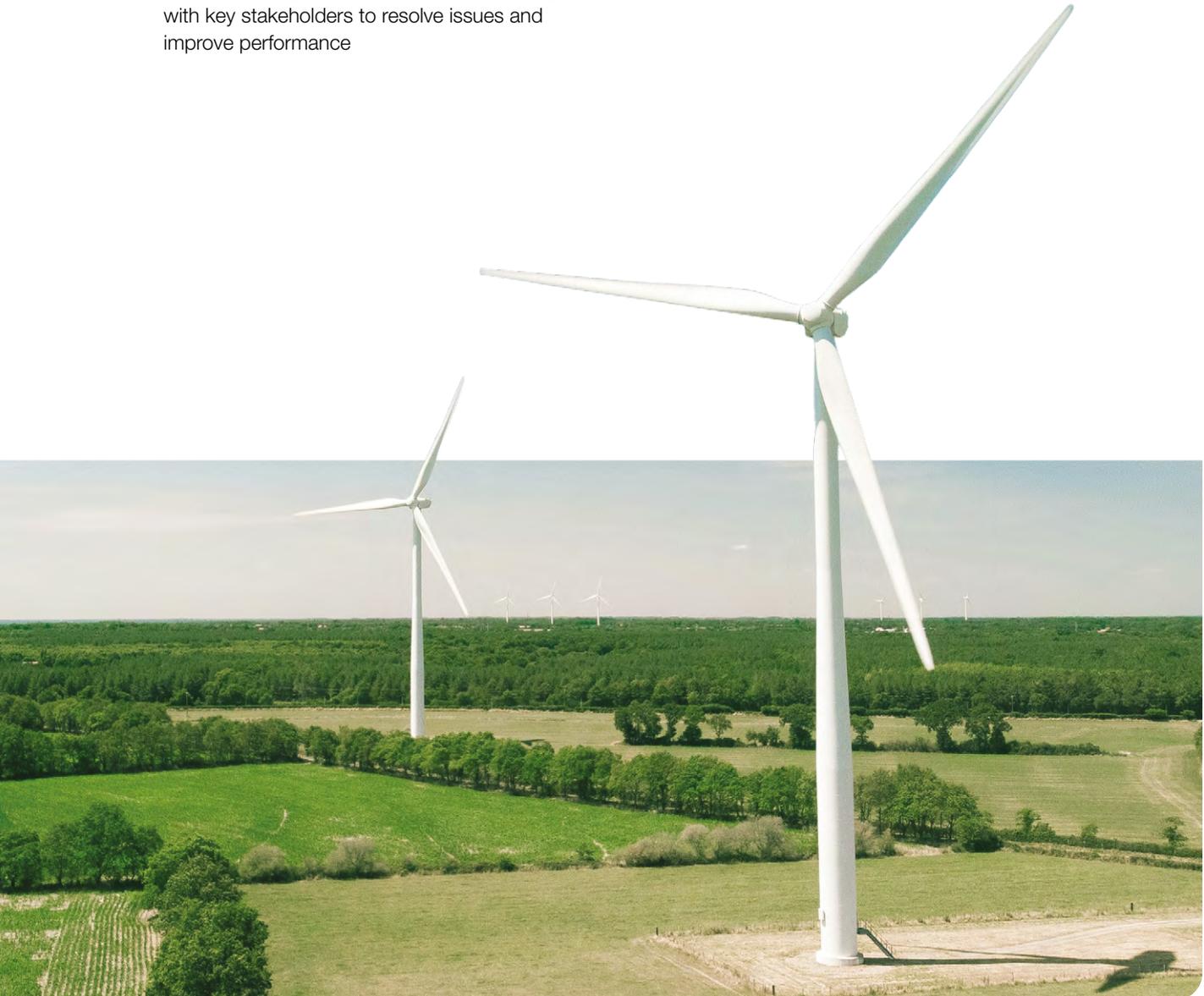
The EHS policy applies to:

- Identifying hazards through risk assessments, audits and inspections, and taking proactive measures to manage and control risk
- Reducing the environmental footprint of operations, achieving objectives and targets for optimising energy and water consumption, reducing carbon intensity, minimising waste, and maximising waste recycling/recovery
- Improving energy efficiency and increasing the share of renewable energy sources
- Integrating environmental considerations across the entire value chain, including sourcing of materials, new product development, manufacturing, packaging, distribution and transportation of medicines
- Establishing local organisations with the necessary expertise and appropriate resources
- Complying with Ferring's global environmental standards, and with applicable regulations in the countries where we operate

- Providing training and education to engage employees and improve awareness of environmental factors
- Reviewing performance, analysing the cause of any incidents to prevent recurrence, and setting targets for continuous improvement
- Establishing emergency and contingency plans to ensure business continuity
- Communicating, interacting, and cooperating with key stakeholders to resolve issues and improve performance

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

We are working towards the objective of having a certified management system for energy and environment at all Ferring manufacturing sites. In 2023, we made progress by reviewing and updating the relevant standard operating procedures to comply with international standards.



Actions and resources in relation to climate change policies



Anticipating the transition plan, Ferring has already financed and implemented the following measures to reduce Scope 1 and 2 emissions at local manufacturing sites:

- Solar panels in Denmark and Czech Republic
- Carbon-neutral electricity in Germany, Denmark, Czech Republic, and Switzerland
- Energy management systems in Israel and Czech Republic
- Energy savings as part of ISO 50001 Energy Management certification in countries including Israel, Czech Republic and the U.K.

Several energy efficiency improvement projects have been implemented across sites resulting in significant energy savings and carbon reductions



To reduce Scope 3 emissions from upstream transportation and distribution, Ferring has explored biofuel solutions and inset three road freight destinations. We conducted a pilot project to inset hydrotreated vegetable oil (HVO), a diesel-like fuel that can be produced from vegetable oil and other residues from the agriculture and food industry, as a small investment to help reduce global logistics emissions. We are exploring further destinations and agreements to roll out the potential carbon inseting option. Since alternative air freight fuels are currently limited and expensive, we are investigating the use of sea freight carriers wherever possible. To support CO₂ reduction from transportation and distribution, Ferring will invest in a new software platform to collect downstream distribution data and indicate areas where we could have the greatest impact. Furthermore, our logistics team participates in a pharmaceutical peer group to exchange information and learn about sustainable logistics solutions.



Ferring has worked on several initiatives that aim to limit the environmental impact of packaging. Firstly, we conducted an analysis to compare current packaging materials with lower-carbon alternatives. Based on the results, a packaging plan has been developed for implementation. This aims to re-use materials, reduce packaging weight and increase recyclability, with the objective of minimising carbon emissions from production by approximately 20% for those products in scope. To encourage a higher rate of recyclability, Ferring ran a pilot to add recycling logos to product packages in France. We also have a concept under verification to replace wooden pallets with corrugated cardboard pallets, a less carbon-emitting alternative.

Execution of the action plan will depend on allocated resources (Capex, Opex and human resources) to be defined in 2024.

Targets related to climate change mitigation and adaptation

In 2024, Ferring aims to develop and submit climate change mitigation targets, in line with the Paris Agreement, to the SBTi for validation.

Energy consumption and mix

Energy Consumption & Mix	2022	2023	2022 – 2023 (%)
★ Fossil Sources			
(1) Fuel consumption from coal and coal products (MWh)	0	0	-
(2) Fuel consumption from crude oil and petroleum products (MWh)	34,062	36,215	6.3%
(3) Fuel consumption from natural gas (MWh)	62,781	89,281	42.2%
(4) Fuel consumption from other fossil sources (MWh)	0	0	-
(5) Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources (MWh)	80,031	69,086	-13.7%
"(6) Total consumption – fossil sources (MWh) (calculated as the sum of lines 1 to 5)"	176,873	194,582	10.0%
Share of fossil sources in total energy consumption (%)	99.85%	91.23%	-8.6%
(7) Consumption from nuclear sources (MWh)	0	0	-
Share of consumption from nuclear sources in total energy consumption (%)	0%	0%	-
★ Renewable Sources			
(8) Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.) (MWh)	261	224	-14.5%
(9) Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	0	18,480	-
(10) The consumption of self-generated non-fuel renewable energy (MWh)	No information	No information	-
(11) Total consumption – renewable sources (MWh) (calculated as the sum of lines 8 to 10)	261	18,703	7054.2%
Share of renewable sources in total energy consumption (%)	0.1%	8.8%	5842%
★ Total			
Total energy consumption – own operations (MWh) (calculated as the sum of lines 6, 7 and 11)	177,135	213,286	20.4%

Ferring is actively working to optimise energy consumption and increase the usage of electricity produced from renewable energy sources, especially at our manufacturing sites where electricity consumption is significant. Although low-carbon electricity represented 9% of Ferring's total energy consumption in 2023, the trend is increasing as we focus on expanding low-carbon electricity to other manufacturing sites. These efforts align with the objectives outlined in our 2022 Sustainability Report to reduce GHG emissions associated with energy consumption.

Ferring's purchase of electricity bundled with instruments represents 24.7% of our total purchased electricity. These instruments include renewable energy certificates (RECs) and guarantees of origin (GOOs), providing evidence of the renewable origin of the electricity being purchased. In the case of RECs, Ferring obtains not only the electricity but also the associated certificates, which certify that the electricity was generated from renewable sources such as wind, solar or hydro power.

GOO certificates serve as a guarantee that the electricity consumed comes from renewable energy sources such as wind, solar or hydro power. Ferring's use of RECs and GOOs demonstrates our commitment to environmental responsibility and the reduction of GHG emissions associated with electricity consumption.

Additionally, Ferring does not use contractual instruments for the purchase of unbundled energy attribute claims in relation to Scope 2 GHG emissions.

	2022 (MWh/€)	2023 (MWh/€)	2022 – 2023 (%)
Energy intensity per net revenue			
Total energy consumption per net revenue	0.07780	0.09710	24.8%
Net revenue (€) – Annual Report p.87	2,276,866	2,196,468	

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

The high climate impact sector used to determine energy intensity is sector C21 – Manufacture of basic pharmaceutical products and pharmaceutical preparations, in accordance with Ferring's activities and operations.

The net revenue considered from activities in high climate impact sectors was Ferring's total net revenue, publicly available in the consolidated financial statements of the 2023 Annual Report.

Gross Scopes 1, 2, 3 and total GHG emissions

Ferring takes its responsibility for climate change mitigation and carbon reduction seriously, and is determined to address its environmental impact. As part of this approach, Ferring has established the initial objective of quantifying all applicable Scope 1, 2 and 3 emissions across the value chain.

This GHG assessment also enables the company to identify emission hotspots and develop decarbonisation strategies to reduce them, while supporting the establishment of emission reduction targets and timeframes. These efforts align with the SBTi, which Ferring committed to support in September 2023.

Gross Scope 1, 2 and 3 and total GHG emissions Environment performance indicators



	2022 (tCO ₂ eq)	2023 (tCO ₂ eq)	2022 – 2023 (%)
★ Scope 1 GHG Emissions			
Gross S1	22,404	28,215	25.9%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%	0%	-
★ Scope 2 GHG Emissions			
Gross S2 location-based	24,558	25,308	3.1%
Gross S2 market-based	28,450	25,902	-9.0%
★ Scope 3 GHG Emissions			
Gross S3	555,402	526,081	-5.3%
1 Purchased goods and services	469,559	398,897	-15.0%
2 Capital goods	26,488	29,871	12.8%
3 Fuel and energy-related activities (not included in S1 or S2)	10,262	11,367	10.8%
4 Upstream transportation and distribution	32,977	66,037	100.3%
5 Waste generated in operations	3,492	5,232	49.8%
6 Business travel	7,045	8,030	14.0%
7 Employee commuting	5,092	6,214	22.0%
8 Upstream leased assets	-	-	-
9 Downstream transportation	342	315	-7.7%
10 Processing of sold products	-	-	-
11 Use of sold products	-	-	-
12 End-of-life treatment of sold products	124	118	-4.8%
13 Downstream leased assets	-	-	-
14 Franchises	-	-	-
15 Investments	21	-	-
★ Total GHG Emissions			
Total location-based	602,363	579,605	-3.8%
Total market-based	606,256	580,198	-4.3%

GHG intensity per net revenue	2022 (tCO ₂ eq/€)	2023 (tCO ₂ eq/€)	2022 – 2023 (%)
Total GHG emissions (location-based) per net revenue	0.26456	0.26388	-0.3%
Total GHG emissions (market-based) per net revenue	0.26627	0.26415	-0.8%

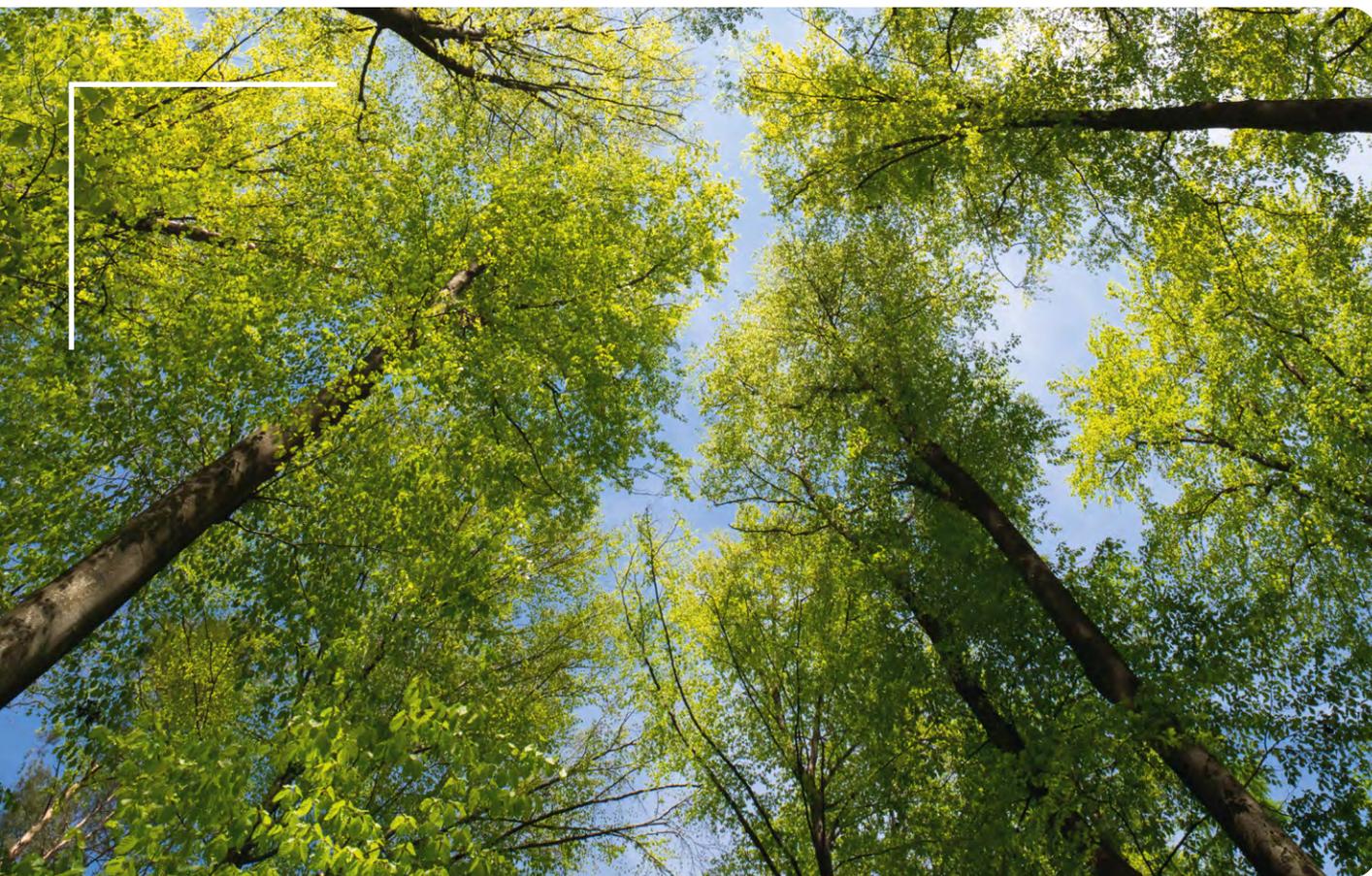
GHG intensity per net revenue = Total GHG emissions (tCO₂eq)/Net revenue (€)

As mentioned in E1-1, the acquisition of 100% of share capital of the Massone Group (a supplier of active pharmaceutical ingredients in Argentina) by the Ferring Group on January 3, 2023 has resulted in significant changes and impacts across all Scopes. Specifically, emissions have increased for Scope 1 (compared to the previous year) due to changes in operational controls. Scope 3 emissions were also impacted, particularly in the Purchased goods and services and Upstream transportation and distribution categories, where we now have enhanced visibility into the source of emissions. We are committed to providing transparent and comprehensive information about these changes, to ensure clarity and understanding of their implications for annual comparisons of our reported GHG emissions.

The Ferring carbon accounting methodology follows the GHG Protocol – Corporate Accounting and Reporting Standard (revised edition) published by the World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI). In setting organisational boundaries, Ferring selected the operational control approach for consolidating GHG emissions. We then applied this approach consistently to define the operations that constitute the company for the purposes of accounting and reporting GHG emissions. Under the control approach, Ferring accounts for 100% of GHG emissions from the operations and subsidiaries over which it has operational control.

Therefore, Ferring's parent company and all its subsidiaries were analysed and included in the GHG assessment, which covers all Ferring's manufacturing, research and development (R&D), marketing and sales (M&S), and headquarters sites. Some Ferring entities were excluded as they were assessed as sites with no activities, already liquidated, real estate entities with no associated activity data, or smaller branches that would have insignificant or no impact on Ferring's carbon footprint. Data collection for the last exercise encompassed the whole of 2022 and 2023.

However, it should be noted that for R&D and M&S sites, Scope 1 and 2 emissions data was collected for Q1-Q3 2023 only. Additionally, spend extraction from July 2022 to June 2023 was used to calculate Scope 3 emissions for the newly acquired manufacturing site in Argentina, as a complete dataset for 2023 was unavailable. In the absence of updated Q4 2023 data for required sites in the Scope 1 and 2 categories, the remaining months were linearly extrapolated based on real data. The following table sums up the categories assessed, activity data used, and emission factor sources.



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

Scope	Category	Activity Data Used	Emission Factor Source
1	Stationary combustion	Primary data – Consumption of natural gas and other fuels by Ferring in the reporting years	DEFRA 2022/2023 – Fuels and Bioenergy
1	Fugitive emissions	Primary data – quantity of refrigerant released per site by Ferring in the reporting years	IPCC AR6 – Refrigerants
1	Mobile combustion	Primary data – Vehicle fuel consumption, distance travelled and vehicle type or fuel expenditure by Ferring in the reporting years	DEFRA 2022/2023 – Passenger Vehicles
2	Electricity	Primary data – Purchase of electricity by Ferring in the reporting years	Association of Issuing Bodies (AIB) 2022/2023; Carbon Footprint Ltd's GHG Factors for International Grid Electricity (ROW) 2022/2023, amongst others

Scope	Category	Activity Data Used	Emission Factor Source
2	Purchased heat, steam, cooling	Primary data – Consumption of heat supplied by third parties by Ferring in the reporting years	DEFRA 2023 – Purchased Steam, Heat and Cooling
3	1. Purchased goods and services	Secondary data – Financial expenditure on purchased goods and services by Ferring in the reporting years	DEFRA 2020 Table 13 indirect emissions from the supply chain
3	2. Capital goods	Secondary data – Financial expenditure on capital goods by Ferring in the reporting years	DEFRA 2020 Table 13 indirect emissions from the supply chain
3	3. Fuel- and energy-related activities	Primary data – Total fuel, electricity and purchased heat, steam and cooling consumption by Ferring from the S1 & S2 assessment	DEFRA 2021 – WTT U.K. and Overseas Electricity generation and T&D DEFRA 2023 – WWT fuels, WWT bioenergy, WWT heat & steam
3	4. Upstream transportation and distribution	Primary data and Secondary data – GHG emissions for specific suppliers and spend-data on the upstream transportation and distribution of products purchased by Ferring for remaining suppliers for the reporting years	DEFRA 2020 Table 13 indirect emissions from the supply chain (Secondary data)
3	5. Waste generated in Operations	Secondary data – Financial expenditure relating to third-party disposal and treatment of waste generated in Ferring's operations in the reporting years	DEFRA 2020 Table 13 indirect emissions from the supply chain
3	6. Business travel	Primary and Secondary data – GHG emissions for Amex countries and Financial expenditure on the transportation of Ferring's employees for business related activities in vehicles owned or operated by third parties for remaining countries	DEFRA 2020 Table 13 indirect emissions from the supply chain (Secondary data) DEFRA 2022/2023 Business Travel (Primary data)
3	7. Employee commuting	Primary and Secondary data – Ferring's FTE per legal entity for each reporting year and average commuting distance and transportation modes by country	DEFRA 2022/2023 – Passenger Vehicles
3	9. Downstream transportation and distribution	Primary and Secondary data – Weight and quantity of sold products apportioned by sales by region and average single trip freighting distance by region in the reporting years	DEFRA 2022/2023 – Freighting Goods
3	12. End-of-life treatment of sold products	Primary data and secondary data – Weight and quantity of products sold by Ferring in the reporting years and Ferring average product packaging information and waste destinations by region	DEFRA 2022/2023 – Waste Disposal
3	15. Investments	Secondary data – Financial expenditure of Ferring's investment for the reporting year, investment type and investee revenue	DEFRA 2020 Table 13 indirect emissions from the supply chain

Ferring does not have information related to biogenic emissions of CO₂ from combustion or biodegradation of biomass not included in Scope 2 and 3 GHG emissions.

Upstream Leased Assets, Processing of Sold Products, Use of Sold Products, Downstream Leased Assets, Franchises and Investments' categories were not

assessed in this exercise, as they are not applicable to Ferring considering Ferring activities, business operations and corporate structure – explained in the table below.

Emissions categories out of scope

Scope	Category	Justification of no applicability
3	8. Upstream Leased Assets	Categorised as not applicable by Ferring; no upstream leased assets within corporate structure/operations
3	10. Processing of Sold Products	Categorised as not applicable by Ferring; no additional downstream processing of products created/processed/sold within business operations
3	11. Use of Sold Products	Categorised as not applicable by Ferring; no in use emissions assumed to be generated by products created/sold within business operations
3	13. Downstream Leased Assets	Categorised as not applicable by Ferring, no downstream leased assets within corporate structure/operations
3	14. Franchises	Categorised as not applicable by Ferring; no franchises within corporate structure/operations
3	15. Investments	Categorised as applicable in 2022 but not applicable in 2023 following a review of Ferring's investments

When dealing with Scope 3 data, for which availability of primary activity data was limited, a specific approach was employed for each category according to the data available. Scope 3 categories were thoroughly examined in collaboration with the responsible department to understand the availability of primary activity data. For those categories where suitable primary activity data was available, Ferring used this to enhance the overall quality of data, particularly in terms of specificity, to move away from the spend-based approach employed in the 2021 GHG emissions analysis. In cases where physical data was not available, financial expenditure was collected by consolidating all available invoice entries for 2022 and 2023, including all Ferring entities, to guarantee a complete dataset. Entries were excluded if they were already incorporated in the Scope 1 and 2 categories, or included in primary activity data. Entries that were not applicable according to the GHG Protocol, such as inter-company or taxes, were also excluded.

Following data collection, the corresponding Scope 3 category and Department for Environment Food & Rural Affairs (DEFRA) emission factors were applied to calculate the associated GHG emissions. Besides financial data, industry average secondary data was also collected and applied for specific Scope 3 categories.

Ferring does not calculate potential locked-in GHG emissions from key assets and products.

Ferring does not have any GHG removals or GHG mitigation projects financed through carbon credits.

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

Financial effects from material physical and transition risks and potential climate-related opportunities have not yet been anticipated.

Waste and water (manufacturing sites only)



	Quantity	Unit
★ Water – TechOps		
Water consumption	744,280	m3
★ Waste – TechOps		
Hazardous waste for biogas production	355	tonnes
Hazardous waste Incineration with energy recovery	751	tonnes
Hazardous waste Incineration without energy recovery	603	tonnes
Landfill – Hazardous	5,542	tonnes
Landfill – Non-hazardous	267	tonnes
Non-hazardous waste Incineration with energy recovery	751	
Non-hazardous waste Incineration without energy recovery	13	tonnes
Other recovered waste	28,000	tonnes
Recycled waste	10,546	tonnes
Waste prepared for reuse (mainly sludge from effluent treatment plant and industrial processes in BIOMAS)	15,347	tonnes
Process water discharge	156	m3

Social Information





Own workforce (S1)	50
Workers in the value chain (S2)	69
Affected communities (S3)	70
Consumers and end-users (S4)	71
Helping people live better lives	74



Own workforce



Policies related to own workforce

Human Rights, Employee Engagement, and Diversity, Equity and Inclusion (DE&I) were identified as material topics in the Materiality Assessment conducted in 2021. We have since focused on enhancing policies and action plans to manage impacts, risks and opportunities related to our workforce.

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

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



Ferring Mission

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

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

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

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

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

Ferring Philosophy

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

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

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

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

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

Ferring asks its employees to:

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

Leadership Principles



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

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

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

In 2022, we launched a new training curriculum to deepen understanding of specific topics within the Code of Conduct, starting with Respectful Workplace Behaviours and Virtual Harassment. We now have a fully automated system to facilitate and record the disclosure and management of actual and potential conflicts of interest (COI) in a convenient and secure manner. All new employees and all senior leaders are required to complete the COI form.

We continue to provide a confidential **Ferring AlertLine**, operated by an independent third-party provider, for reporting known or suspected workplace violations of the Ferring Philosophy or Code of Conduct. The Ferring AlertLine is available on our global website and can be accessed 24 hours a day, 7 days a week, and in the languages of all the countries where we operate. All concerns raised are managed sensitively by the Ethics Department in consultation with the Legal, Compliance and/or Human Resources (HR) departments as appropriate, and the process is overseen by the Ferring Board. Ferring enforces a strict non-retaliation policy for all potential violations that are reported in good faith.

In 2023 we began developing the **Global Speak Up Policy**, which is due to be published in 2024. Its purpose is to reinforce our existing non-retaliation policy and to outline the rights and responsibilities of employees, and of Ferring, in relation to reported concerns. It also provides guidance on how to report any concerns. We adhere to all local labour and human rights laws in every country where we operate, as detailed in our Code of Conduct. Our **Human Rights Commitment** contains Ferring's pledge to uphold internationally recognised human rights principles.

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

- International Bill of Human Rights
- Convention on the Rights of the Child
- International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work
- UN Guiding Principles on Business and Human Rights
- Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct

Our Human Rights Commitment applies to all employees and contractual workers globally, as well as across our value chain. We are currently putting in place a process to increase understanding throughout the organisation.

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

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

Employee Health & Safety

Ferring is committed to achieving sustainable growth through continuous improvement in environmental, health and safety practices. Our **Environment, Health and Safety (EHS) Policy** aims to provide a safe and healthy work environment for all employees, and to minimise the impact of our activities, products and services on the environment. Compliance with EHS laws is a basic tenet of the Ferring Philosophy and Business Ethics Policy and we strive to integrate this into all our operating practices and business processes. The international standards ISO 45001 and ISO 14001 are implemented through this policy.

The EHS Policy is applicable to all our operations. Please see S1-2 for more details on its implementation process.

Risks related to health and safety must be assessed and addressed for all Ferring manufacturing sites. This is described in various documents such as the Corporate Standard Operating Procedure (CSOP) Risk Management – EHS Policy and CSOP Key Principles. The review procedure is described in more detail in S1-2.

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

The Hazard and Operability (HAZOP) Process Management CSOP is designed to assess potential future risks for new processes.

Privacy

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

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

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

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

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

Processes for engaging with own workers and workers' representatives about impacts

Human rights

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

At present, Ferring does not specifically measure its workforce policies or align them with internationally recognised instruments such as the UN Guiding Principles on Business and Human Rights. As we fully recognise and respect internationally recognised human rights principles in our daily practices, we have no plans to incorporate such global standards into our operational practices for the foreseeable future.

Employee health & safety

Ferring takes the health and safety of all its employees and contractual workers very seriously, and as previously described, we have a series of established procedures and policies in place.

Regarding the EHS Policy (see S1-1), employees located at Ferring's manufacturing sites are trained to enable them to:

- Protect the safety and health of employees and others affected by our operations by aiming to eliminate work-related injuries and illnesses
- Systematically identify hazards through risk assessments, audits, inspections and job hazard analysis, and take proactive measures for managing and controlling risk
- Establish a local EHS organisation with appropriate expertise and resources to create a proactive EHS culture

- Comply with Ferring's global EHS standards and with applicable laws and regulations in the countries where we operate
- Provide training and education to engage all employees and improve awareness of EHS
- Regularly review performance, carry out root cause analysis of incidents to prevent recurrence, and set targets for continuous improvement
- Establish emergency and contingency plans to ensure business continuity
- Communicate, interact and cooperate with key stakeholders to resolve issues and improve performance

Various processes are in place to prevent or mitigate potential negative impacts of EHS practices. The HAZOP (Hazard and Operability) Process Management CSOP is designed to assess potential future risks for new processes, and the Risk Assessment and Job Safety Analysis (JSA) process are also used to evaluate practices already in place.

Privacy

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

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

Employee engagement

Ferring engages with its own workforce through various established mechanisms.

The Ferring Code of Conduct is available on our internal and external website and stored in our digital library. There is an annual training assigned to all employees via our Learning Management System.

Since 2020, Ferring has been measuring engagement through two annual surveys of its employees worldwide.

The first is the Gallup Employee Engagement Survey which has been distributed globally since 2020. This consists of 13 questions in five categories and three accountability questions.

Gallup engagement model The 12 Elements of Engagement

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

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

Q10 I have a best friend at work.

Q09 My coworkers are committed to doing quality job.

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

Q07 At work, my opinions seem to count.

Q06 There is someone at work who encourages my development.

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

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

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

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

Q01 I know what is expected from me at work.

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

Accountability questions:

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

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

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



Gallup research indicates that these elements are the most precise indicators for employee engagement, providing both a general mean and measures for aspects of engagement.

The purpose of the Employee Engagement Survey is to assess and analyse the levels of motivation, satisfaction and overall commitment for our employees. It provides insights into their experiences, identifies areas for improvement, and helps foster a positive work environment by addressing concerns and enhancing employee wellbeing and productivity. While responses are anonymous, the survey gives people managers a unique opportunity to hear directly from their team members about which of their needs are being met, and which are not. By discussing and acting on the team's survey results, managers and team members have the opportunity to drive engagement levels and improve the way they work together. The manager is responsible for analysing, sharing and openly discussing team results, selecting two areas the team would most like to improve, and one or two areas where the team is doing well and can maintain its impact.

The second employee survey conducted by Ferring is a short 'pulse check' which has been distributed globally since 2021. This includes three questions from the basic needs and individual categories of the engagement survey, as well as the three accountability questions. It allows Ferring to gather employees' feedback, track progress and adjust where necessary, as well as providing an ongoing forum for discussing areas of improvement and reinforcing Ferring's focus on engagement to drive performance and help achieve our goals.

A promotional campaign is conducted to encourage everyone to complete the survey.

Workers' Councils, in the countries where they exist, play a role in directly engaging with our workforce and workers' representatives. In regions without such councils, HR business partners and management teams are involved in engaging directly with our workforce.

At present, Ferring does not have a Global Framework Agreement in place. However, localised agreements with workers' representatives are established in some locations, reflecting our commitment to respecting the human rights of our workforce and understanding their perspectives in different regions.



Diversity, equity and inclusion

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

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

We are in the initial stages of establishing a global Employee Resource Groups (ERGs) framework, and the Women's Inclusion Network (WIN) was developed in 2023 for launch in early 2024. This launch will serve as an inspiration to develop further global ERGs.

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

Ferring has a range of reporting mechanisms for employees to report any concerns, including through local and global management and HR. The Ferring AlertLine is also available should someone wish to raise a concern confidentially and/or anonymously (see S1-1). The Ferring AlertLine (hotline and online form) has its own page on the Global Ethics intranet site. The AlertLine is also referenced in the Code of Conduct, information is provided to all new employees, and there are information posters in all sites. Grievance policies are in place in some countries where required by law.

Ferring does not assess whether employees know about these structures and processes, or to what extent they trust them to raise and address their concerns. There are policies that use these structures and processes to protect individuals against retaliation (G1-1).

Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Human rights

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

Access to remedy is continually monitored and improved.

Employee health & safety

In the field of health and safety, the primary focus is on mitigating risks, which helps to go beyond compliance and discover further opportunities. This approach is expected to continue for the foreseeable future.

A risk assessment module was rolled out on the EHS global reporting platform to manage risks globally, exchange information and share best practices. This module is available to all Ferring sites but is only mandatory for TechOps.

Health and safety risk assessments are reviewed and updated on a periodical basis and under the following circumstances:

- Changes to activities, equipment, operational processes, organisational structures or staffing
- Regulatory changes
- Results of emergency drills or emergency events
- Serious EHS incidents or significant adverse trends in EHS performance
- EHS incident investigations

Expenditure is planned in 2024 for the implementation of the AIMS industrial hygiene system to measure and plan the protection of employees when handling chemicals. This is in addition to the Chemwatch system, a database that makes Safety Data Sheets easily available to employees at any time.

A Global Loss Prevention programme is in place at Ferring, including an ongoing sprinkler system implementation plan for key manufacturing sites which is scheduled to continue until 2028.

Corrective and preventive actions are developed as appropriate, and all actions are tracked at a local level in the EHS global reporting platform.

Audits and Safety Gemba Walks (in which managers or supervisors observe work activities at first hand to identify safety hazards and improvement opportunities and contribute to building a culture of care) are used to track the effectiveness of actions and initiatives in delivering outcomes for our workforce. The audit results must be included in the management review, as set out in the Audits SOP. This includes trends observed in audits versus trends from the previous year. Any outstanding audit results must be followed up before the next annual audit schedule.

An EHS Technical Operations Director was engaged in Q4 2023 as a global resource allocated to the management of material impacts for TechOps, and to provide support to other sites globally when needed.

Privacy

Privacy risk assessments are conducted based on industry standards to identify and mitigate risks related to the handling of personal data of employees, healthcare professionals (HCPs) and patients before new processes and systems are implemented. This is done according to Ferring's Data Protection Impact Assessment (DPIA), which maps out and defines the mitigating actions and remedies as well as reporting their implementation status on request.

The privacy assessments and documentation in the Records of Processing Activities (RoP) and DPIA SOPs (see S1-1) facilitate the assessment and documentation of business processes, systems and vendors handling personal data. The privacy risk assessments in Ferring's DPIA are reviewed and updated based on the risk level identified.

Employee engagement

After each annual engagement and pulse survey, managers with six direct reports or more are required to disclose the results with their teams with the purpose of creating action plans to address weak points and highlight strengths. Action plans should be created 1.5 to 2 months after the release of the survey results to maintain momentum and ensure relevance for team members. We have gathered best-practices in action plans from one-to-one interviews with managers for each item in Q12 of the Employee Engagement Survey (i.e. identifying those teams with the biggest improvement in results from one survey to the next), and from focus groups with employees. Global results are shared with the whole company via the intranet.

Additionally, since April 2022 Ferring has tracked the Accountability Index in conjunction with each pulse and annual survey to measure the effectiveness of action plans. After each survey, Ferring analyses the results with a specific focus on Accountability Index outcomes, focusing on the survey question which measures the effectiveness and impact of action plans.

In 2023, our latest survey produced a 92% participation rate (the highest ever), an overall engagement score of 4.14 out of 5, and a score of 3.99 out of 5 for follow-up on action plans. Ferring's methodology in employee engagement reinforces managers' accountability for implementing action plans, and for driving engagement within their teams along with a network of ambassadors from HR and non-HR backgrounds.

In recognition of these efforts, Ferring was awarded a Gallup Exceptional Workplace Award (GEWA) in 2023 for the second year running. This award acknowledges the most engaged workplace cultures in the world, with the ratio of engaged employees to actively disengaged employees being 11 times higher in winning organisations than the global average.

Diversity, equity and inclusion

At Ferring, we strive to build a future where a diverse workforce, equitable practices, and an inclusive culture create a sense of belonging and ensure everyone feels valued for their contribution.

Our DE&I strategy was launched in 2023, based on three key pillars:



Talent & Representation

Increase representation of diverse talent who will drive innovation, value difference and unite our people to achieve our collective purpose.

Opportunity & Reward

Embed equity at the heart of our people strategy to provide access to development opportunities and create a workplace where performance is recognised and rewarded within a fair and transparent framework.

Culture & Connection

Actively foster an environment of respect, inclusion and belonging which encourages participation, creates opportunities to connect and where employees can bring their authentic selves to work.

Mission & Values

Anchor diversity, equity and inclusion across the business to achieve our purpose and meet the needs of diverse populations by driving scientific innovation, positively impacting our communities and advocating for health equity and access to care.

The strategy is led by Corporate Values and Communications and supported by a taskforce including People and Organisation Development, Global HR Operations, Rewards and Digital, Talent Acquisition, U.S. DE&I, and functional HR Business Partners.

Our DE&I priorities are as follows:

- Launch DE&I programmes to promote awareness
- Celebrate cultural and awareness events to foster inclusivity

- Set specific diversity targets and regularly assess progress
- Following the launch of one ERG, expand their reach to cover further demographics

DE&I is a material topic for Ferring, so we have not conducted an impact and dependencies analysis. We do not track data relating to any potential material negative impacts on our own workforce.

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

Employee Health & Safety

The following targets apply to health and safety in the TechOps organisation:

- Shortened timelines for incident investigations to increase efficiency and efficacy of incident management and reduce chances of recurrence
- Reduction of 0.5 in lost time incident rate (LTIR) (excluding contractor incidents, restricted time incidents and medical treatment incidents)
- The target for Gemba Walks is 1.284 per year, with one Gemba Walk per month by each member of the Leadership Team, supporting shared commitment to achieving safety objectives

Employees at all ISO 45001 certified sites are directly engaged in setting employee health and safety targets.

Privacy

Ferring has the following privacy targets:

- Collaboration with IT to enhance data governance in 2024 and beyond
- Timely review of privacy risk assessments relating to activities with employees

The objective of the Privacy Department is to prevent negative impacts, and positively impact our workforce by continually improving privacy processes.

Employee engagement

Secure employment target: Ferring is committed to providing stable and secure employment, as reflected in our multifaceted approach to key performance indicators (KPIs) and initiatives. Our strategy is comprehensive and includes, but is not limited to:

1. Monitoring new hire attrition: We track attrition rates among new hires across our global organisation, maintaining a target of 10% or lower to support workforce stability.
2. Enabling market-competitive remuneration: We conduct regular benchmarking to confirm wages and benefits are aligned with or exceed market standards, underscoring our dedication to fair compensation.
3. Advancing employee development: The Ferring Powerhouse initiative offers a spectrum of development opportunities, from LinkedIn Learning to bespoke internal programmes, all designed to enhance employees' skillsets and job security. Our Global Mobility Programmes give talented employees the chance to gain experience across different geographical markets.
4. Supporting family growth: We proudly offer six months' parental leave for both birthing and non-birthing parents, safeguarding their roles within the company and facilitating work-life balance.
5. Commitment to DE&I: Our efforts to cultivate a diverse and inclusive workplace remain a priority, recognising the value that people with varied perspectives bring to Ferring.

These programmes are intrinsic to our core values, supporting our efforts to attract the best talent and retain and nurture existing employees in a supportive and growth-oriented environment.

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

Adequate wages target: Ferring regularly compares wage scales with industry standards and competitor practices to ensure our pay rates are competitive. Salary surveys and compensation data analytics from third-party companies are used for accurate benchmarking. Job evaluations, performance metrics and regular reviews all tie in to help us set adequate wage targets that are fair, competitive and sustainable, contributing to employee satisfaction and retention.

Additionally, in markets where we have more than 50 employees, we conduct regular benchmarking to confirm wages and benefits are aligned with or exceed market standards, underscoring our dedication to fair compensation.

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

Freedom of association, the existence of Works Councils and consultation and participation rights of workers target: We do not have a global approach to these matters, and do not intend to have one as the requirements vary from country to country.

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

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

Health and safety target: We are aiming for a lost time incident rate (LTIR) of 0.5.

Gender equality and equal pay for work of equal value target: Ferring is currently assessing targets in this area.

Training and skills development target: Our goal is to have highly capable and future-ready individuals, leaders and teams, constantly learning and adapting to deliver on our mission.

To achieve this goal, we have created a learning and development strategy, defined key and leadership capabilities, and begun implementing our learning and development roadmap to support the upskilling of our people. Our short- to medium-term target is to continue offering all our employees globally access to high-quality learning and development opportunities. Ferring aims to define long-term workforce upskilling targets by 2025, to ensure learning and development activities are focused on providing our people with growth opportunities and meaningful careers.

Employment and inclusion of persons with disabilities target: Our DE&I strategy is designed to tackle challenges related to diversity and inclusion across various groups, including but not limited to gender, ethnicity, age and disabilities.

Measures against violence and harassment in the workplace target: Whilst we do not tolerate either violence or harassment in the workplace, we do not have specific targets in place. Our main objective is to provide training to prevent violence or harassment, thus reducing potentially negative impacts on our workforce.

Diversity target: See below under Diversity, equity and inclusion.

Child labour target: We have a zero-tolerance policy.

Forced labour target: We have a zero-tolerance policy.

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

Privacy target: See Privacy.

Targets for annual surveys relating to employee engagement and satisfaction:

- Maintain global engagement score of ≥ 4.18
- Maintain participation rate of $\geq 90\%$ in global Employee Engagement Survey
- Maintain accountability question score of ≥ 4.05 in Employee Engagement Survey

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

Ferring has not set any time-bound or outcome-oriented targets regarding positive or negative impacts on our workforce, but we aim to do so by 2025.

We are not tracking whether or how our workforce or their representatives are directly engaged in identifying lessons or improvements as a result of Ferring's performance.

Diversity, equity and inclusion

Implementation of the DE&I strategy is planned for 2024. The following targets have been set for each of the pillars of the DE&I strategy:

1. Talent and representation:

- Achieve at least 45% women and 45% men across leadership position levels (all employees Grade 8 and above) by 2030
- Beyond Barriers – a locally driven action plan to increase different dimensions of diversity. Pilot one local initiative in 2024 with a target of >5 local action plans in place by 2030

2. Opportunity and reward:

- All employees have individual development plans in Workday

3. Culture and connection:

- Develop DE&I with new training courses, including Unconscious Bias and Inclusive Practice, to cover the full range of behaviour expectations at Ferring
- Enable the emergence of Employee Resource Groups (ERGs) by providing structured governance and support

In the DE&I strategic plan for 2024, one of the key targets is to find meaningful ways to measure inclusion by listening to employees and creating a culture of belonging. This includes the target of developing a methodology to create an inclusion index based on five questions asked in our Engagement Survey.

Globally, we do not currently monitor the engagement of our workforce or their representatives in tracking performance against targets. We will initiate engagement during 2024.

Characteristics of the undertaking's employees

Employees by gender and contract type (headcount)

	Female	Male	Other	Total
Number of employees	3,589	3,836	78	7,503
Number of permanent employees	3,446	3,722	68	7,236
Number of temporary employees	87	76	9	172
Number of non-guaranteed hours employees	56	38	1	95
Number of full-time employees	3,231	3,766	73	7,070
Number of part-time employees	358	70	5	433

The Workers' Details report was used to compile employee data with an effective date of December 31, 2023. Employee numbers are reported as headcount based on an average.

This average is calculated for the reporting year from 1 January to 31 December, 2023.

Gender is shown as specified by the employees themselves. We currently have 78 employees whose gender is not listed in our database (shown as 'Other').

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

Countries	Number of employees
U.S.	956
Argentina	978
Denmark	780
Germany	676
Switzerland	746
Total	4,136
Average	827.2



Employees by contract type and region (headcount)

	U.S.	ELAC	APMA	Total
Number of employees	956	5,032	1,515	7,503
Number of permanent employees	955	4,772	1,509	7,236
Number of temporary employees	1	165	6	172
Number of non-guaranteed hours employees	0	95	0	95
Number of full-time employees	952	4,612	1,506	7,070
Number of part-time employees	4	420	9	433

ELAC: Europe, Latin America and Canada

APMA: Asia-Pacific, Middle East, Turkey and Africa

Total employee turnover (i.e. number of employees who have left Ferring during the reporting period): **593**

Percentage of employee turnover (i.e. rate of employee turnover in the reporting period): **9.3%**

Characteristics of non-employee workers in Ferring's own workforce

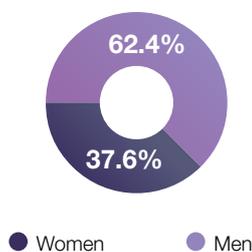
Ferring considers non-employee workers to be contractors engaged by Ferring. There were 2,227 such non-employee workers in 2023. Certain experts providing assistance for a well-defined and specialised task are not considered as non-employee workers.

Collective bargaining coverage and social dialogue

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

Diversity metrics

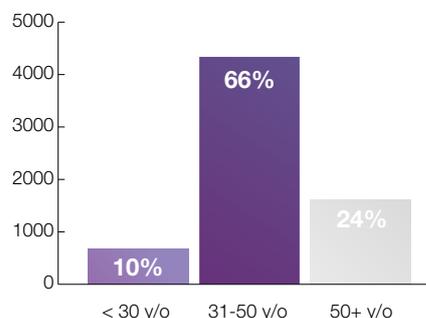
Number (headcount) and percentage of employees by gender



Currently, 149 Ferring employees (headcount) are classified as top management (2.3%). This does not include top management at Biomax SA and Instituto Massone SA in Argentina which are being integrated.

For the purposes of this report, 'top management' includes employees in Grade 9 and above. 'Senior leadership' includes employees within 1 to 2 reporting levels of the Executive Committee, predominantly with titles ranging from Senior Director to Senior Vice President.

Number (headcount) and percentage of employees by age group



The distribution of Ferring employees by age group is 10% under 30 years old, 66% between 30-50 years old, and 24% over 50 years old. This does not include top management at Biomax SA and Instituto Massone SA in Argentina which are being integrated.

Implementation of the DE&I strategy is planned for 2024, so there are no time-bound or outcome-oriented targets relating to our workforce for 2023. A baseline will be provided for 2024.

Adequate wages

Ferring regularly compares wage scales with industry standards and competitor practices to ensure pay rates are competitive. Salary surveys and compensation data analytics from various third-party companies are used for accurate benchmarking. Job evaluations, performance metrics and regular reviews all tie in to help set adequate wage targets that are fair, competitive and sustainable, contributing to employee satisfaction and retention. Additionally, in substantial markets where we have more than 50 employees, we conduct regular benchmarking to ensure wages and benefits are aligned with or exceed market standards, underscoring our dedication to fair compensation.

Social protection

Programmes or policies related to social protection cover against loss of income due to major life events are managed at a local level.

Persons with disabilities

We do not have comprehensive data on employees with disabilities.

Training and skills development

Fostering opportunities for the growth and development of our employees is fundamental to cultivating an engaged and skilled workforce, contributing significantly to the ongoing success of Ferring. It is our duty to provide our people with the necessary resources and paths for learning and personal advancement, strategically positioning us to attract and retain the best talent. Our online learning and development platform, Ferring Powerhouse, plays a pivotal role in our learning and talent management strategy. This platform offers employees a comprehensive and constantly expanding array of learning and development activities including learning paths, leadership development programmes, a mentoring programme, and internal/external workshops. Integration of the LinkedIn Learning library further enhances our people's access to a diverse range of development resources.

As part of our learning and development roadmap for 2023, Ferring focused its attention on the development of leadership capabilities, acknowledging that our leaders play a crucial role as the driving force behind our culture and growth.

We have successfully implemented five leadership development programmes (U-Grow, U-Thrive, U-Inspire, U-Accelerate and U-Transform) reaching 360 leaders globally.

This emphasis on leadership development underscores our dedication to nurturing a robust leadership foundation, acknowledging the influential role that leaders play in shaping and sustaining our unique corporate culture. By investing in the professional growth of our workforce, we aim to attract top-tier talent and create a culture of continuous learning and development, confirming Ferring's position as an employer of choice. As we navigate the evolving landscape, our commitment to providing ample opportunities for employee growth is aligned with our broader goal of sustaining a thriving and resilient organisational environment.

Training and development budgets are managed locally rather than centrally, therefore at a global level we do not have visibility of the training activities done by different regions and functions.

In total, 88.5% of eligible employees (i.e. >6 months with Ferring) have an updated Individual Development Plan.



Health and safety metrics

Ferring has a health and safety management system covering our workforce. During 2023, there were no fatalities as a result of work-related injuries.

	Number/rate
N° of recordable work-related accidents for own workforce	36
N° of recordable work-related accidents – employees	28
N° of recordable work-related accidents – non-employees	8
Rate of recordable work-related accidents for own workforce	0.97%
Rate of recordable work-related accidents – employees	Global 0.5 % TechOps 1.07%
Rate of recordable work-related accidents – non-employees	Not available

Illnesses that are “work-related but not related to an incident” are not tracked in the system by our TechOps department.

Work-life balance metrics

Employee eligibility and use of family-related leave differ according to the respective local policies detailed in handbooks or policy documents. For instance, eligibility for our global Building Families at Ferring (BFF) benefits requires a minimum of one year of service. Beyond this global provision, all family-related leave is governed and implemented in accordance with local regulations and practices. This includes any type of paid or unpaid leave classified as BFF, other types of complementary parental leave and childcare, and family members’ sick leave. It does not include ‘gardening leave’, sick leave, injury or other types of leave. A period of leave is included if it started in 2023.

Entitlement to family-related leave through social policy or collective bargaining agreements is managed at a local level.

	%
Entitled employees who took family-related leave	5.2% of men
Entitled employees who took family-related leave	4.7% of women
Entitled employees who took family-related leave	5.5% of others ¹

Compensation metrics (pay gap and total compensation)

At present, we do not have comprehensive information available in response to this request.

Incidents, complaints and severe human rights impacts

Due to the sensitive nature and lack of consolidated data, we will not disclose this information.

1. Gender not disclosed in database.

Workers in the value chain



Ferring recognises that human rights are basic rights and freedoms for everyone, and that value chain workers should have fair and ethical workplaces and be treated with dignity and respect.

Ferring's **Human Rights Commitment** and our intention to uphold the UNGC's Ten Principles encapsulate our pledge to respect the human rights of workers in the value chain (see S1-1).

Ferring's **Supplier Conduct Principles** reference the Pharmaceutical Supply Chain Initiative's Principles for Responsible Supply Chain Management and the principles of the UNGC. They set out the expectation that our suppliers respect and protect human rights and provide a safe and fair working environment for their employees.

Some of the fundamental principles covered include human and labour rights, child labour, ethics and anti-corruption, health and safety, the environment, and related management systems. We also expect our suppliers to require the same of the suppliers in their own supply chains.

Ferring is implementing a Supplier Management Platform specialising in environmental, social and governance matters to improve visibility of value chain workers.

Value chain workers can raise concerns by either contacting someone they know at Ferring, by contacting a local Ferring entity, or by using the Ferring AlertLine (hotline and online form) which guarantees confidentiality (see S1-1).

Due to the sensitive nature and/or a lack of consolidated information, we are not disclosing information concerning:

- Adoption of an action plan or planned resources to manage specific material impacts, risks and opportunities related to value chain workers
- Targets for managing material negative impacts, advancing positive impacts, or managing material risks and opportunities related to value chain workers



Affected communities



Ferring is deeply committed to creating value for society by positively impacting the communities in which we operate.

Our EHS policy (for more details, see E1), applicable to all our operations, describes the measures in place to minimise negative environmental impact and protect our property and business. In following good practices at our sites, we reduce risks which could potentially impact the environment and local communities.

Ferring does not have a policy specifically addressing indigenous peoples, although our Human Rights Commitment and participation in the UNGC demonstrate our duty to respect and protect the dignity and human rights of all individuals according to internationally recognised human rights principles, including indigenous peoples (see S1-1).

Ferring recognises that human rights are basic rights and freedoms for everyone, and various policies and processes are in place to uphold our commitment including the Ferring Philosophy, Code of Conduct, Sustainability Statement and Human Rights Commitment (see S1-1).

Concerns or complaints can be raised by local communities or any member of the public directly with the local Ferring site. For sites with ISO 45001 certification, local stakeholder mapping and complaint registration are in place and the international standard is followed. We do not track this or have a consolidated overview at a corporate level. For non-certified sites, concerns or complaints are managed by the site head and can be escalated as necessary.

If a matter is escalated, the management of the Global Manufacturing Network and Global TechOps will investigate and address the concern or complaint accordingly. Any concerns and complaints can also be raised by contacting the Global Ethics Office via the Ferring AlertLine (see S1-1). This is available on our global website and is open to everyone.

There is no defined process or comprehensive approach for assessing the effectiveness of our engagement with affected communities, and we currently have no plans to adopt any additional processes.

Ferring has not yet adopted an action plan or resources at a global level to manage specific material impacts, risks and opportunities related to affected communities, since we respond to the needs, concerns and complaints raised in specific regions or situations.

Due to a lack of consolidated information, we are not disclosing information concerning targets for managing material negative impacts, advancing positive impacts, or managing material risks and opportunities relating to affected communities.

Consumers and end-users

Policies related to consumers and end-users

Product quality and safety

Our **Quality Policy** demonstrates our commitment to develop, produce and commercialise safe and effective products and services that meet the needs and expectations of patients, customers, regulators and healthcare professionals.

Ferring is committed to developing a systemic quality culture to support the safety, efficacy and reliability of our products.

Founded on core quality elements and an integrated approach to quality risk management, the Ferring Quality Management System enables us to achieve product realisation, maintain control, and facilitate continual improvement of process performance and product quality, in order to deliver the best products to our patients.

The Ferring **Pharmacovigilance System and Medical Device Vigilance System Policy** defines the requirements of the Ferring Pharmacovigilance (PV) and Medical Device Vigilance (DV) System. The policy applies to all medicinal products, medical devices and products registered as a combination product by any authority.

- Ferring has a dedicated Global Safety function in place with representatives worldwide. All products are continuously monitored by cross functional Safety Management Teams overseeing safety data throughout the life cycle of the product. Safety data is captured in a Global Safety Database.

Overall governance resides with the Ferring Drug Safety Council chaired by the Chief Science and Medical Officer.

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

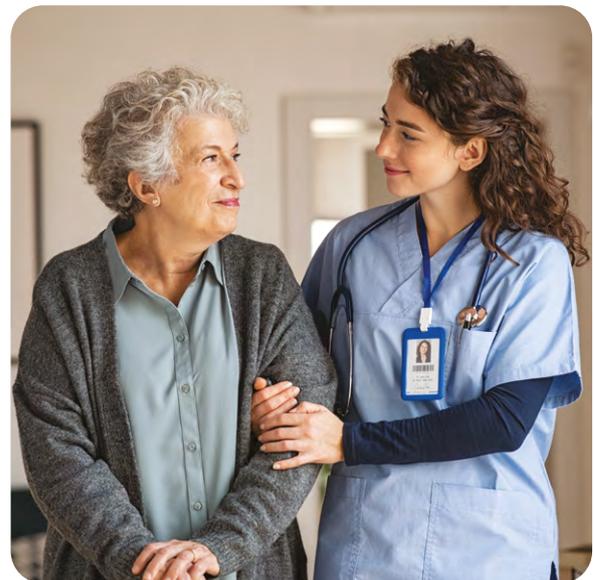
Ferring's **Safety Communication to Healthcare Professionals and Patients Policy** outlines the process for preparing, reviewing, approving and disseminating safety communications, including direct healthcare professional communications (DHPCs) for our marketed medicines.

Bioethics

Advances in the biological sciences, medicine and associated technologies can lead to dilemmas and conflicts due to the potential impact on the rights and dignity of individuals, distinct social groups, or whole societies.

This is why Ferring established a **Bioethics Policy** which describes our commitment to handling bioethics-related issues and sets the direction for the organisation. The Bioethics Policy applies to all Ferring entities and is communicated across the organisation.

In line with the values and principles set out in the Ferring Philosophy and Code of Conduct, we commit to maintaining high bioethical standards in the way we conduct our business. A description of this policy can be found in G1 – Bioethics.



Besides the Bioethics Policy, Ferring has developed a **Statement on Bioethical Principles relating to reproductive medicine and maternal health**, outlining our principles on key questions, as a trusted provider of innovative solutions that help people build families and live better lives.

Access and affordability

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

This policy applies to all Ferring entities globally, and to our entire portfolio.

With this policy, Ferring addresses the bioethical considerations inherent in the provision of extraordinary access to our products in ways that are compliant, caring and socially responsible.

Other

Our **Human Rights Commitment** details our duty to respect and protect the dignity and human rights of everyone throughout our value chain (including patients) according to internationally recognised principles (see S1-1).

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

- Health and Safety Policy
- Global Speak Up Policy
- Global Privacy Policy

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

Processes for engaging with consumers and end-users about impacts

The Medical Information (MI) function is the primary interface between Ferring and the patient/consumer and healthcare professional (HCP). It is responsible for providing a compliant, consistent and controlled response to medical enquiries about our products. Medical enquiries are recorded and responded to in a timely manner to support correct usage of Ferring products. Additionally, MI facilitates compliant and prompt triaging to the relevant function if an adverse event (AE) or product quality complaint forms part of the medical enquiry.

Through the Global Value and Access (GVA) team, Ferring has limited direct interaction and engagement with end-users, typically in the context of specific research projects such as patient preference and willingness to pay studies. However, these projects are conducted on Ferring's behalf by a contract research organisation and patients are 'blinded' to the study sponsor. Ferring also has contact with payers and prescribers, primarily when seeking early scientific advice for future health technology assessments and pricing research.

Investigator-initiated studies (IIS) are protocol-based research programmes (whether clinical retrospective or prospective, non-clinical or preclinical) conducted outside Ferring's control, where the investigator is the sponsor and assumes full responsibility. A systematic review is conducted by Global Safety, which includes responsibility for directly receiving AEs from investigators. The review focuses on protocol outlines with a safety section prepopulated with guidance from Ferring before any IIS is approved. The Global Review Committee, which includes a representative of Global Pharmacovigilance (GPV), oversees this process. This approach falls within the scope of pharmacovigilance inspections conducted by health authorities.

The following functions within Ferring have operational responsibilities relating to consumer/end-user engagement:

- Global Ethics
- Global Legal and Compliance
- Global Quality Assurance
- Global Human Resources
- Medical Information

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

Issues and concerns are reported, tracked and monitored by the following:

- Ferring AlertLine (online form and hotline). For further details see S1
- GPV system collects and assesses safety information on all our products
- GPV mailbox (safety.mailbox@ferring.com) is used to report side effects, adverse drug reactions, AEs and other safety information relating to Ferring products (in terms of pharmacovigilance or quality).
- The Quality Risk Register enables standardised assessment of risks across the entire organisation, with escalation of key issues to senior management

Managing material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users

Access and affordability

A strategic action plan is in place to manage our material impacts, risks and opportunities relating to consumers and end-users. As this is not solely controlled by Ferring, once marketing authorisation has been granted we seek to obtain reimbursement from public and private payers at a commercially viable price based on the clinical, humanitarian and economic value of the drug.

While the decision to grant reimbursement with or without access restrictions is ultimately made by payers, Ferring seeks solutions to address payer objections and improve access.

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

Product quality and safety

Ferring performs health hazard evaluations (HHE) to identify what actions are necessary and appropriate in response to actual or potential negative material impacts for consumers and end-users. The purpose of the HHE is to evaluate the potential risk to patients/users that may result from a quality issue and assess relevant safety and complaints data for the population that has been exposed.

HHEs must be approved by the HHE author, Head of GPV, or Head of PV Surveillance or Head of Risk Management or Qualified Person for PV. All HHEs are stored and archived.

Ferring does not consolidate data relating to the effectiveness of actions relating to consumers and end-users in terms of implementation and outcomes.

Due to the sensitive nature and/or a lack of consolidated data, we are not disclosing information concerning:

- Actions to mitigate material risks for Ferring arising from our impacts and dependencies on consumers and end-users
- Material risks and opportunities arising from impacts and dependencies on consumers and end-users, nor the types of consumers and end-users subject to positive or negative material impacts through our own operations or the value chain
- Negative impacts on consumers/end-users resulting from lack of access, or restricted access to Ferring products

Our target is appropriate and timely reporting to regulatory agencies worldwide for investigational and marketed medicinal products and medical devices.

Helping people live better lives

At Ferring, we are dedicated to helping people become parents and supporting them from conception to birth. We believe in building families of every shape and size and are proud that our fertility products have contributed to the birth of millions of babies over the last 70 years. We recognise that many people worldwide are unable to access the care, treatment and support they need to build a family. For this reason, we are passionate about tackling inequities and disparities in reproductive medicine and maternal health.

Through our #ProjectFamily Commitment, we advocate for better access to healthcare and support for people throughout their family-building journey. We also collaborate with partner organisations to reduce maternal and infant mortality. All these programmes are inspired by the four pledges of Ferring's #ProjectFamily Commitment set out below, and support our environmental, social and governance strategy.

1. Learning from patients to improve their treatment and care

Ferring is committed to improving the treatment and support available for women when they are pregnant or give birth, and we are guided by their needs and preferences. We are constantly seeking to gain a deeper understanding of patients' experiences, ensuring we reflect their needs when researching and designing our medicines and support programmes.

For example, in November 2023 we published a report entitled 'Real Voices, New Insights: Eureka Moments for Fertility in Asia', based on the findings of our EUREKA survey which explored attitudes to infertility in seven countries in the Asia-Pacific region. The survey involved more than 1,465 respondents who were considering or undergoing fertility treatment, or had done so in the past. The report is designed to help couples, governments, and society at large understand the infertility journey considering the declining birth rate crisis in many Asian countries.

The EUREKA survey exposed a worrying lack of knowledge about infertility and conception. In Indonesia, Japan, Korea, Singapore and Vietnam, at least 70% of respondents had a low to moderate level of knowledge, increasing to almost 76% in Singapore. On average, respondents took 6.8 years from deciding to have a baby to eventual conception, including an average of 3.6 years trying to conceive naturally – more than three times the period recommended by the World Health Organization (WHO) before seeking medical advice. With age playing such an important role in treatment success, the report concluded that more should be done to raise awareness so couples seek professional advice earlier in their fertility journey. The report also highlighted the “emotional rollercoaster” involved in the diagnosis and treatment of infertility, and called for better psychological support to help people complete their therapy.¹

2. Collaborating to reduce maternal and infant mortality

On average, 800 women worldwide die every day from pregnancy- and childbirth-related causes, including haemorrhage and infections.² Many of these conditions could be prevented or treated given proper access to healthcare. In 2023, we marked the 10th anniversary of #ProjectFamily: Safe Birth, which is driven by a vision that no woman should die while giving birth. The programme was launched in 2013, originally under the name Project CHAMPION, in collaboration with the WHO and MSD for Mothers.

1. The report is available at <https://ferring.sg/eureka/>.

2. Trends in maternal mortality 2000 to 2020: Estimates by WHO, UNICEF, UNFPA, World Bank Group and UNDESA/Population Division. Available at: <https://iris.who.int/bitstream/handle/10665/372247/9789240069251-eng.pdf>
Last accessed January 29, 2024.

Our goal was to tackle postpartum haemorrhage (PPH), the leading direct cause of maternal deaths worldwide. This is responsible for around 70,000 deaths a year,¹ more than 90% of which occur in low- and lower middle-income countries (L&LMICs).² Carbetocin Ferring, our medicine for preventing PPH, is heat-stable and does not require refrigeration, and is therefore suitable for use in countries without reliable cold chain storage. We are committed to supply Carbetocin Ferring at an affordable and sustainable price to publicly funded or not-for-profit healthcare facilities in L&LMICs, with more than 80 countries in scope. Our mission is to help protect the lives of 20 million women and their families by 2030 through sustainable access to Carbetocin Ferring.

We collaborated with the WHO Human Reproduction Programme (HRP) and MSD for Mothers on the CHAMPION trial, which compared heat-stable carbetocin to oxytocin for the prevention of PPH following vaginal delivery. The study involved around 30,000 women in 10 countries and resulted in the approval of Carbetocin Ferring in Switzerland and India in 2020. The first patient outside of a clinical trial was given this medicine in India in 2021. In 2022, Carbetocin Ferring received WHO prequalification, enabling faster approval in countries using this regulatory process. Carbetocin Ferring is now registered and available in India and 17 other countries, mostly in Africa, with seven further approvals pending. These countries, together with those where no registration is required, make up 70% of the global toll of maternal deaths. Further submissions are being pursued.

The WHO has added heat-stable carbetocin to its PPH Prevention Guidelines and Model Essential Medicines List (EML) of therapies deemed vital to address the most urgent health needs. We are working with MSD for Mothers, Concept Foundation and other organisations to implement the PPH Prevention Guidelines and EML, and to provide training and education on the appropriate use of this medicine. We are supporting implementation research by Jhpiego, Smiles for Mothers and other partners to assess the feasibility of introducing Carbetocin Ferring to the public sector in L&LMICs.

We worked with the WHO HRP to launch the REACH study, a PPH treatment indication trial funded by the health donor agency Unitaid and MSD for Mothers. We also contributed to the development of a global multi-stakeholder Roadmap to combat PPH until 2030.³



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1. Say L, et al. *Global causes of maternal death: a WHO systematic analysis.* *The Lancet Global Health.* 2014; 2(6):e323-33. Available at: [https://www.thelancet.com/pdfs/journals/langlo/PIIS2214-109X\(14\)70227-X.pdf](https://www.thelancet.com/pdfs/journals/langlo/PIIS2214-109X(14)70227-X.pdf). Last accessed January 31, 2024
2. *Trends in maternal mortality 2000 to 2020: Estimates by WHO, UNICEF, UNFPA, World Bank Group and UNDESA/Population Division.* Available at: <https://iris.who.int/bitstream/handle/10665/372247/9789240069251-eng.pdf>. Last accessed January 29, 2024.
3. *A roadmap to combat postpartum haemorrhage between 2023 and 2030.* <https://www.who.int/publications/i/item/9789240081802>

In September 2023, the contribution made by #ProjectFamily: Safe Birth was recognised when Ferring was included in Fortune's 'Change the World' list of companies that have had the most positive impact in addressing society's unmet needs.

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

Ferring's support enables substantial improvements to health centres including the installation of solar-powered lights and fridges, provision of medical supplies and equipment such as birthing cots, and upgrading of maternity waiting accommodation with food, lighting and security. Maternal health services and community outreach are also included, with more ante- and postnatal checks, ultrasound tests and cervical cancer screening, and better supplies of medications and vaccines.

The programme provides for the training and mentoring of qualified diploma midwives and health extension workers to the basic emergency obstetric and newborn care (BEmONC) standard, with training in neonatal resuscitation techniques. This reflects the needs of local communities and is consistent with the Ethiopian Ministry of Health's Health Sector Transformation Plan 2024.



3. Closing gender and racial inequality gaps

Ferring is committed to reducing disparities and delivering better outcomes at every stage of the reproductive journey, recognising there is a gender gap in healthcare with significantly fewer resources devoted to researching problems affecting women. We are involved in long-term collaborations with patient groups and fertility advocates to understand women's health issues and deliver campaigns that address these challenges. We also support a number of research projects into male infertility. During 2023, research continued in five countries supported by Ferring's first Grants Programme for Equity in Reproductive Medicine and Maternal Health. These grants were awarded in 2022 to research projects tackling racial disparities in areas such as maternal mortality, in vitro fertilisation (IVF), pregnancy and postpartum outcomes.

We also support a multi-year project to address the gender gap in healthcare under the auspices of the World Economic Forum (WEF) Women's Health Initiative. This involves a coalition of UN agencies, academics, businesses, social organisations and women's health advocates, and resulted in the launch of a report entitled Closing the Women's Health Gap at the WEF Annual Meeting in Davos, Switzerland, in January 2024.¹

The study reveals that although women on average live longer than men, they spend 25% more of their lives suffering from debilitating health conditions. It has been calculated that closing this health gap could realise annual savings of US\$1 trillion for the global economy by 2040. This is intended to persuade policymakers, regulators and business leaders that investing in women's health makes good sense from a socio-economic, as well as a humanitarian perspective.

Recognising the need to advocate for greater equity in women's healthcare at the heart of U.S. government, Ferring opened a new Corporate Affairs Office in 2023 close to Capitol Hill and the White House in Washington, DC. The office provides a base to facilitate contact with legislators, advocacy groups and other stakeholders, and marks a new era of engagement for Ferring in the U.S. capital.

4. Working together to win hearts and minds

Through our #ProjectFamily Commitment, we advocate for everyone's right to build a family, and for access to the care and support they need to do so. We are constantly exploring new ways to support patients on their family-building journey.

Fertility Out Loud, our digital platform and social media community for aspiring parents in the U.S., illustrates our commitment to developing innovative resources that address unmet needs on the journey to parenthood. Through Fertility Out Loud, aspiring parents can access the resources they need to speak out, take action and seek help from healthcare providers. One such offering is Fertility Outreach, a text-based platform connecting aspiring parents with fertility coaches for real-time guidance. Since the launch in October 2022, the platform has engaged more than 6,000 users.

In late 2023, we launched the Fertility Out Loud docuseries on YouTube. This features four couples living in the U.S. who share their diverse experiences and emotional realities as they navigate the path to parenthood, including the stories of an LGBTQ+ couple who conceived their first child through IVF and a couple pursuing options to treat male factor infertility. The docuseries aims to use compelling, real-life stories to build awareness, increase education, and address the stigma associated with infertility. In addition, a number of global initiatives help to raise awareness of the prevalence and emotional impact of fertility issues. For instance, the social media campaign #FertilityAwks uses humour to highlight the need for sensitivity during conversations about family-building. A programme called Fertility Diaries encourages prospective parents to share their experiences with others.

In 2023, more of our employees who wish to build a family took advantage of the company's unique package of financial and other benefits called Building Families at Ferring. Reflecting this success, we were accredited as a fertility-friendly employer by Fertility Matters at Work and named as the most adoption-friendly workplace in the U.S. for the second year running.

1. [WEF_Closing_the_Women's_Health_Gap_2024.pdf \(weforum.org\)](#).



Governance Information



Business conduct (G1)

80



Business conduct

Business conduct policies and corporate culture

Ferring has multiple policies and guidance documents relating to business conduct such as the **Ferring Philosophy, Ferring Mission, Leadership Principles** and **Code of Conduct**.

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

Employees are encouraged to continually stay alert at work, identifying any behaviour that may go against these policies. Ferring regularly conducts training and communication programmes to help employees recognise and understand unacceptable conduct.

The Code of Conduct includes mandatory annual training for all employees and can be found on our document management system, Learning Management System (LMS) and Ferring intranet site.

The Ferring **AlertLine** offers anonymous reporting channels via an online form or hotline, making it easy for individuals to raise concerns in confidence. This enables employees and third parties to report issues securely, and Ferring policies strictly prohibit retaliation for raising concerns in good faith. The AlertLine is designed to be simple and user-friendly, providing clear step-by-step instructions on how to submit a report. In 2023, Compliance and Global Privacy started working jointly with Ethics on a **Global Speak Up Policy** to be published in 2024.

Ferring has an **Investigations Policy** that explains the process if someone reports a concern. An initial response is required within 24 hours of the concern being reported, followed by a three-month investigation timeframe (extendable to six months if necessary).

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

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

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

Management of relationships with suppliers

Based on the Ferring Procurement SOP, when a vendor selection process is initiated by Procurement, ESG criteria are included in the decision-making process. Towards the end of 2023, a platform was selected to collect environmental, social and governance data from suppliers. Implementation and testing of this platform will happen during 2024.

Prevention and detection of corruption and bribery

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

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

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

Confirmed incidents of corruption or bribery

All concerns raised are registered in the Ethics Point Report (Ferring AlertLine) and investigated and addressed as appropriate.

Political influence and lobbying activities

Ferring does not currently have consolidated data on political activities and commitments, including lobbying activities related to material impacts, risks and opportunities. Financial or in-kind political contributions made by local Ferring entities are not available at a consolidated Group level.

Ferring is registered in the Transparency Registers of the European Union, France and Germany. We will register in Finland in 2024.

EU:

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

France:

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

Germany:

Registernummer: R005615 im Lobbyregister des Deutschen Bundestags

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

Payment practices

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

Ferring's standard payment term is 60 days. We do not have specific payment terms for small- and medium-sized enterprises (SMEs) compared to large companies. Additional information regarding payment practices can be found in the Purchase Order and contract between the supplier and Ferring.

There were no outstanding legal proceedings for late payments in 2023.

Bioethics

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

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

The following actions took place in 2023:

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

Glossary

Abbreviations and definitions

Capex: Capital expenditure.

CAPA: Corrective and preventive action (for employee health and safety).

CFO: Chief Financial Officer.

CO₂: Carbon dioxide.

CO₂e: Carbon dioxide equivalent, a way of measuring the impact of all greenhouse gases on the environment rather than just CO₂. A universal measure for assessing the different greenhouse gases that contribute to global warming.

Commission Delegated Regulation 2021/2139: A regulation published by the European Commission on June 4, 2021. This establishes the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or adaptation. The regulation also establishes the criteria for determining whether an economic activity causes significant harm to any other environmental objective.

CoP: Communication on progress (related to the United Nations Global Compact).

CRO: Contract (or clinical) research organisation, a commercial, academic or other scientific body which undertakes some tasks and requirements on behalf of a clinical trial sponsor.

CSRD: Corporate Sustainability Reporting Directive, a European directive which requires specified companies to report on the impact of their activities on the environment and society. The reporting adheres to European Sustainability Reporting Standards (ESRS).

DE&I: Diversity, equity and inclusion.

DPIA: Data Protection Impact Assessment procedure (relating to privacy).

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

DV system: Medical Device Vigilance system.

EHS: Environment, health and safety.

ERG: Employee Resource Group.

ESRS: European Sustainability Reporting Standards.

EU: European Union.

Ferring AlertLine: Online and telephone reporting system for Ferring employees and third parties to raise any concerns.

Ferring Powerhouse: Library of content available on the Ferring intranet for learning, sharing and building expertise with experts and peers.

Gallup, Inc.: Global analytics and advisory firm selected by Ferring to administer engagement surveys and assess engagement.

GCP: Good clinical practice.

Gemba Walk: A workplace walkthrough to observe employees, discuss their tasks and identify productivity gains. Used in the context of health and safety to identify safety improvements.

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

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

GPV: Global Pharmacovigilance.

GOO: Guarantee of origin (of electrical power).

GVA: Global Value and Access team.

HA: Health authority.

HQ: Headquarters.

HVO: Hydrotreated vegetable oil.

ICH: International Council for Harmonisation.

Inset: Financing of climate protection projects in a company's value chain that reduce or sequester emissions, thereby achieving a positive impact on the communities, landscapes and ecosystems associated with the value chain.

KPI: Key performance indicator.

LTI: Long-term incentive.

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

M&S: Marketing and sales.

Mfg: Ferring manufacturing.

Opex: Operational expenditure.

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

PRRC: Person responsible for regulatory compliance.

PSMF: Pharmacovigilance Safety Master File.

PV system: Pharmacovigilance system.

QPPV: Qualified Person responsible for Pharmacovigilance, an appointed person with responsibility for and oversight of the global pharmacovigilance system.

RoP: Records of Processing Activities procedure.

REC: Renewable energy certificate (for electrical power).

R&D: Research and development.

SBTi: Science Based Targets initiative.

SBM: Strategy and business model.

Scope 1: Direct emissions owned or controlled by the company.

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

Scope 3: Indirect emissions resulting from activities neither owned nor controlled by the company, but which the company indirectly affects through the value chain.

SOP: Standard operating procedure.

SteerCo: Steering committee.

TCFD: Task Force on Climate-Related Financial Disclosures.

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

TechOps: Technical Operations.

UNGC: United Nations Global Compact.

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

WBCSD: World Business Council for Sustainable Development.

WRI: World Resources Institute.

*Building families and
helping people live better lives*

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