



Fairstainability Impact Report 2025

WELCOME AND ALOHA

2025 marks the fifth year of operations of ten23 health, and we look back on a year of continued growth, meaningful impact, and unwavering commitment to our Patients, People and Planet.

This year brought new milestones and new challenges in equal measure. We welcomed our **growing team to 240 colleagues** (per Dec 31, 2025) across our three facilities, with our newly constructed VIVA2® site in Visp contributing to our environmental footprint for the first time — a transition we reflect on transparently in this report, as several metrics naturally increase with the inclusion of a new site. We view this as part of our honest, long-term journey: growth and sustainability must go hand in hand.

On the environmental front, we are proud to have **over-achieved our 2025 climate goal**, attaining a 65% reduction in Scope 1 and 2 GHG emissions intensity by revenue compared to our 2021 baseline — surpassing our 50% target for the second consecutive year and 86% of our total energy consumption now comes from renewable sources. We are operating at 100% renewable energy at our VIVA facilities.

We also **reached 200% offsets of our plastic waste** sent to incineration, thanks to our ongoing partnership with Seven Clean Seas and our new collaboration with The Plastic Collective.

On the social front, we maintained our near-equal gender balance with 49% women employees and **46% women in leadership roles**, and are proud to have recertified our Swiss LGBTI Label with a remarkable 14 additional points to a total score of 49 out of 60 points. Our zero Serious Injury or Fatality record continues, and our team now proudly represents 27 nationalities.

In governance, we established our Code of Ethics in 2025, further formalizing our long-held commitments to anti-corruption, anti-bribery, responsible marketing, and whistleblower protection — another step in formally embedding our values into the structures of our company.

One of the highlights of 2025 was the establishment of our Patients, People and Planet Advisory Board — a group of (young) leaders whose fresh perspectives are helping us sharpen our Patients, People & Planet strategy and stay accountable to our Purpose. On their recommendation, we held our company-wide event, the “ten23 day” bringing all employees together around our impact on Patients, People and Planet — a powerful reminder of why we do what we do.

As was the case last year, this report is prepared using the VSME standard as the framework, reflecting our voluntary commitment to transparency even as a non-listed SME outside the EU. We are in the final stages of developing our 2030 roadmap and presenting our targets and having them approved by the ten23 Board of Directors, building on the insights from our first Double Materiality Assessment and science-based climate targets.

We thank you for being part of this journey, and welcome any feedback on how we can continue to improve.

Alissa Monk,
Fairstainability Co-Lead



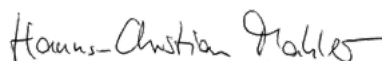
Felicia Werk,
Chief People & Culture Officer



Tamara Hell,
JEDI and LGBTQ+ employee representative



Hanns-Christian Mahler,
Chief Enablement Officer,
ten23 health



On behalf of our Fairstainability Circle and the whole company

Key Fairstainability Highlights in 2025

CERTIFICATIONS AND RECOGNITIONS:



EcoVadis score and rating improved, now at top 3% of our industry category



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Certified



Corporation



SOCIAL:

49%
Women
Employees



46%
Women
in Leadership Roles

NO
Serious Injury
or Fatality

27
Nationalities

ENVIRONMENT:

65%
reduction in Scope 1 and 2
GHG emissions by revenue compared to
our 2021 baseline, over achieving our
2025 goal

200%
Offsets of Our Plastic Waste
sent to Incineration

96 MWh
of renewable electricity
produced in 2025

105%
Compensation of our total
operational GHG emissions



100%
Renewable
Electricity

SECTION 1 – GENERAL INFORMATION

Basis for Preparation

This year again, we present our Fairstainability Impact Report 2025 in accordance with the VSME standard (Voluntary Sustainability Reporting Standard for non-listed SMEs), adopting both the Basic and Comprehensive modules to provide a holistic and transparent view of our sustainability efforts. Although we are not located in the EU and not subject to the CSRD (Corporate Sustainability Reporting Directive), our commitment to sustainability is unwavering and we consider it a duty to be transparent about our impacts and initiatives towards our stakeholders. We are happy to promote reporting standardization and industry-wide improvements, and to contribute to a more sustainable and inclusive economy.

This report has been prepared on a consolidated basis for ten23 health Group and covers our three operational facilities, with Basel (BASE[®]) and Visp (VIVA1[®] and VIVA2[®]) in Switzerland (NACE code 212000: Manufacture of pharmaceutical preparations and 829200: Packaging activities). Our newly constructed VIVA2[®] facility, opened in September 2024, sees its footprint included in this report for the first time, leading to several increases in our company footprint. The report complies with the VSME disclosures requirements, with the omission of B1.24e (financial data on balance sheet size and turnover) and B3.31 (GHG intensity by turnover), as this information is not publicly shared for confidentiality reasons.

| Facility | Head-count ¹ | Address | Postal Code | City | Country | Coordinates (geolocalisation) |
|--------------------|-------------------------|-------------------|-------------|-------|-------------|---------------------------------------|
| BASE [®] | 84 | Mattenstrasse 22 | 4058 | Basel | Switzerland | 47° 34' 2.140" N 7° 36' 9.973" E |
| VIVA1 [®] | 115 | Rottenstrasse 5/7 | 3930 | Visp | Switzerland | 46° 17' 45.930" N 7° 52' 58.477" E |
| VIVA2 [®] | 37 | Wehreyering 35 | 3930 | Visp | Switzerland | 46° 18' 0.55" N 7° 51' 45.57" E |

¹ Distribution of Headcount Numbers are estimates and might vary due to workforce flexibility on where to work. 4 Employees worked from outside Switzerland.

ROAD TO FAIRSTAINABILITY

Our commitment to sustainability is also reflected in the certifications, sustainability ratings, and awards we have earned:

- **B-Corp Certification:** In 2024, ten23 health became the first biotech and sterile drug product CDMO (Contract development, manufacturing and testing organization) in the pharmaceutical sector to achieve B Corp certification, demonstrating our commitment to high standards of social and environmental performance, accountability, and transparency, as well as our contribution to building a more equitable, sustainable and inclusive economy. Our recertification is planned for 2027.
- **EcoVadis Silver Rating:** In January 2025, we renewed our EcoVadis sustainability assessment and increased our score to 74, compared to 61 in 2023, being in the top 6% of all 130,000 companies rated and in the top 3% of companies in the manufacture of pharmaceutical products and pharmaceutical preparations rated by EcoVadis, achieving a silver rating.
- **My Green Lab Certification:** In 2024 we received a Green Certification for our development labs in Basel. The expansion to our Quality Control Labs both in Basel and Visp is planned for 2026.
- **Swiss LGBTI Label:** First received since 2022, we received our re-certification in 2025, with a score of 49 out of 60 points, which is an increase of 14 points (+58%) since 2022.

Strategy: Business Model and Sustainability

ten23 health is a pharmaceutical service provider (contract development, manufacturing and testing organization, CDMO). Our service offerings include (1) Development services such as Formulation Development, (2) Manufacturing services (fill & finish) such as sterile filling into syringes, vials or cartridges for clinical or commercial GMP use and (3) Analytical testing such as method development or characterization. ten23 solely operates as B2B services business and has no own products in development or distribution. We support customers globally, including North America, Europe and Asia.

We deliver the services by providing information, documentation or filled sterile products that undergo further processing such as labelling and packaging. For confidentiality reasons we cannot list our customer names or products we are supporting.

Our pledges



Our commitment to Patients, People and Planet is deeply engrained into our Purpose and DNA from the inception of the company in 2021, a dedication also formally acknowledged in our commercial registry, through clauses that underscore our pursuit of a positive impact on society and the environment. Our 3 pillars are the basis of our work and efforts, aimed at supporting the achievement of the UN Sustainable Development Goals (SDGs).

Patients

Create value for society as a whole in our mission to support our clients improving patients' lives

SDG: 3, 8, 12



People
Foster and promote equality, diversity and wellbeing for our employees and their families

SDG: 3, 5, 8



Planet
Operate as a net positive business

SDG: 12, 13

Deriving from these 3 pillars, are our Public Commitments, Goals and related initiatives that will be detailed in later sections in this report, together with the progress made during the year 2025.

SUSTAINABILITY IS MORE ...

Practices, Policies and Future Initiatives for Transitioning Towards a More Sustainable Economy.

ten23's company purpose is "*Collaborating for a healthy life and planet*", reflecting our ambition to drive change to the benefit of Patients, People and Planet in what we do and how we operate. We have established a set of robust internal policies (which we call 'frameworks') and procedures to embrace and sustain the needed transition towards a more sustainable economy. All our frameworks are approved by our CEO and under the direct accountability of General Circle members (company leadership team).

Our framework 0001 "*ten23 health operating system*", acting as an all-employee handbook, outlines our structured approach to sustainable operations, ethical business conduct, and long-term environmental stewardship. We adhere to the ten principles (and are a member) of the United Nations Global Compact (UNGC), through established business practices supporting human rights, labor rights, environmental protection, and anticorruption efforts. In addition, our framework 0003 "*Fairstainability at ten23 health*" details our commitment to integrate sustainability into our operations, especially along our 5 priority SDGs, with targeted initiatives detailed in the following table. We look beyond our operations and seek value chain engagement, with our "*Third Party Code of Conduct*" compiling our sustainability expectations for suppliers.

Our People & Culture frameworks (COR-FPC_0001 to 0008) support employee well-being and lasting positive social impact, and cover topics such as employment, working from anywhere, health & safety or compensation and benefits. Initiatives such as the People Councilist or the Cultural Ambassadors help enhance employee engagement and fairness in the workplace.

In 2025, we formally also established our Code of Ethics, which covers our strict policies about anti-bribery and anti-corruption, anti-trust and fair competition, anti-tax evasion, sanctions and export controls, responsible marketing, public relations and lobbying, and whistleblower protection.

Double Materiality Assessment

Our first Double Materiality Assessment (DMA) was performed in 2024, evaluating both inside-out impacts (how we affect society and the environment) and outside-in impacts (how sustainability-related risks and opportunities influence our operations). Key topics identified include product and operational quality, ethical practices, workplace safety and wellbeing, climate change management, and responsible supply chain practices.

In 2025, we implemented changes to address these material topics, including the establishment of our Code of Ethics, enhanced workplace safety measures, and the update of our Supplier Code of Conduct into a comprehensive Third Party Code of Conduct. Furthermore, the outcome of this assessment has helped us shape our 2030 Fairstainability strategy, which went through internal consultation and will be published on our website following final board approval.

Our Progress towards our



Public Commitments

What we did in 2025:

GOAL 1:

By 2025, we remove twice as much plastic from the environment than we send to final disposal.

In 2025, 9,42 tons of plastic waste were sent to incineration with energy recovery. In line with our target, we have commissioned the removal of 19 tons from the environment (200%). The removal was handled by Seven Clean Seas, our strategic partner since 2021, as well as with the Plastic Collective.

GOAL 2:

By 2025, we reduce our greenhouse gas emissions by 50 % on Scopes 1 & 2, committing to being part of the Science-Based Targets initiative (SBTi)*.

** On a 2021 basis, pro rata to the months of activity in the year, in tons of CO₂e by revenue.*

We are proud to share that we over-achieved our target with a reduction of our GHG Sc1&2 intensity by 65% in tCO₂e by revenue. We have already set new near-term and long-term targets, approved by the SBTi, to continue progressing on our ambition to become a climate positive business. More information is available in section 2.

Commitments



Our initiatives towards our 5 priority SDGs

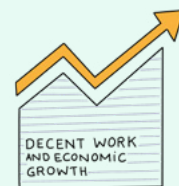
What we did in 2025:



SDG 3:

Good Health and Well-Being

- Continued to offer and encourage flexible work time and remote work where possible
- Continued offering of part-time jobs (currently starting at 20% part-time)
- Continued partnership with fokusarbeit, our Case Management & Employee Counselling partner
- Facilitation of 'Clear the air' meetings to help solve conflictual situations at work
- Trainings in 'Non-Violent Communication' to foster a healthy communication and feedback culture
- ten23-sponsored participation in the Basel City Run (Basler Stadtlauf)
- Subsidized Yoga classes on site in Basel and Visp
- Participation in 'Bike to Work' challenge
- Continuous work of our 11 Mental Health First Aiders
- World Mental Health Day events at work
- Seasonal flu vaccinations



SDG 8:

Decent Work and Economic Growth

- Established our Code of Ethics
- 100% completion rate of our ethics trainings (NAVEX)
- Cultural Onboarding Trainings for all new joiners to ensure a smooth and healthy step-by-step-onboarding
- Workshops on non-violent communication, Leadership in a non-hierarchical organization, team development and more
- Individual Growths Plans for ten23 employees
- Personal growth and training support, with, e.g., Profile Dynamics® profiles conducted
- Offering English and German languages training courses for interested employees
- Organization of in-person company-wide event (ten23 day)
- Knowledge exchange opportunities (internal, informal training)
- Participation in National Future Day: invited 5th to 7th grade students and presented engaging experiments in our laboratories
- Continued work in our Innovation Circle on sustainable design

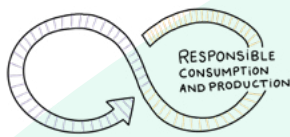


SDG 5:

Gender Equality

- Recertification of the Swiss LGBTI Label with 14 extra points
- Improved maternity, parental leave and return-to-work process
- Feminist book club launch
- Women's Day campaign
- Continued Gender neutral and aware language in communications
- Member of the European Gay & Lesbian Sport Federation (EGLSF)
- Continued participation in the LGBTQIA+ network with 'Basel Pride together' and 'Queer Wallis'
- Continued support of powHER, with our CEO being a jury member
- Support of volunteering for the Women's Euro with full paid leave

OUR FIVE PRIORITY SDGs



SDG 12:

Responsible Consumption and Production

- Removed 19 tons of plastic waste from the sea environment through Seven Clean Seas and the Plastic Collective
- Increased our recycling rate (by 2%)
- Awareness event on World Environment Day with Seven Clean Seas
- Annual Clean-up Day on both sites during World Clean-Up Week
- Conducted a waste audit
- Continued partnership with Radschaft for on-site composting of organic waste
- Centralized waste collection with improved sorting options to improve recycling rates
- Solution found for recycling (non-EU standard) plastic pallets
- Updated our Third-Party Code of Conduct and internal supplier sustainability assessment
- Sustainable procurement strategy-see collaboration section for more information
- Association and collaborative project involvement for systemic issues- see collaboration section for more information



SDG 13:

Climate Action

- Absolute year-on-year (YOY) reduction in greenhouse gas emissions Scope 1 and 2 (-22%)
- Photovoltaic panels on our VIVA2® facility produced 96 MWh in 2025
- Offset our employee personal footprint (2856 tCO₂e in 2025) through our voluntary carbon-neutral workforce initiative (in partnership with Furthr)
- Leveraged the Furthr App to actively engage ten23 employees in measuring and understanding their personal carbon footprint, to drive behavioral change beyond offsetting
- Continued parking fee donation scheme on our Basel site – all proceeds will go to an environmental non-profit organization
- Company events for all employees serving only vegetarian/vegan food
- Employee perk with half-fare Swiss railway card to encourage rail commuting
- Supply of company electric bikes for employees to travel between facilities in Visp.
- Association and collaborative project involvement for systemic issues- see collaboration section for more information

OTHER SDG:

Instead of traditional Christmas gifts, ten23 matched employees' donations to two associations: the Swiss Pediatric Oncology Group (Supports research and treatment of childhood cancer and blood disorders,

giving young patients a brighter future) and SapCycle (collects and recycles discarded soaps from hotels and redistributes to families in need, while supporting employment for people with disabilities)

Collaboration



We continue to put a big focus on collaboration and collective action to expand, guide and support our ambitions. We want to be part of a bigger whole — a movement towards a more inclusive, equitable, and regenerative economy. We believe in bringing together stakeholders across the value chain to share expertise, findings and, most of all, to co-develop solutions that will benefit the whole industry.

We continue with the belief that tackling systemic sustainability issues in the Pharmaceutical and Healthcare industry requires collective action and coordinated adoption of solutions to make them both financially and operationally viable. Our approach to collaboration encompasses sustainable procurement, association participation, memberships and partnerships, and active knowledge sharing across multiple channels.

Patients, People and Planet Advisory Board

In 2025, we established our Patients, People and Planet Advisory Board — a group of externals, including young leaders, brought together in collaboration with St. Gallen Symposium’s “Young Leaders on Board” initiative, to provide fresh, independent perspectives, challenge our thinking, and help hold us accountable to our purpose. The board is structured around our three core pillars, with members representing expertise in each: **Ayi Chebbi** and **Susan Hershenson** bringing the Patient perspective; **Jonas Friedrich** represents the People dimension; and **Donald Sandmann** contributes expertise on Planet.

Patients- Aya Chebbi

Aya is a globally recognised advocate for justice, health and human rights, who rose to prominence during Tunisia’s 2011 revolution before going on to serve as the African Union’s first ever Special Envoy on Youth. She has served on the WHO Independent Panel for Pandemic Preparedness and Response, the World Refugee Council, and numerous other bodies

producing landmark work at the intersection of humanitarian issues, gender, and public health. Named in Forbes Africa’s 50 Most Powerful Women and a recipient of the Bill and Melinda Gates Campaign Award, Aya brings to our board a powerful reminder of who patients really are — and what is at stake for the communities our industry serves.

Patients- Susan Hershenson

Susan brings over 35 years of experience in biopharmaceutical drug development, with a career spanning senior leadership roles at Genentech and Amgen, and a decade as Deputy Director of CMC at the Bill and Melinda Gates Foundation, where she provided technical and strategic direction for global health therapeutics. As President of S Hershenson Consulting LLC, she continues to guide clients across the pharmaceutical and biotechnology fields. Susan’s deep expertise in the science of bringing medicines to patients, combined with her commitment to global health access, makes her an invaluable voice for the patient perspective on our board.

People- Jonas Friedrich

Jonas is a management scholar and organisational sociologist at the University of St. Gallen, where his doctoral research explores participatory leadership, democratic governance, and ethical approaches to teamwork in the context of sustainability transformation. A German Academic Merit Foundation scholar, he holds degrees from the University of Witten/Herdecke, Oxford University, and the University of St. Gallen, and has published in leading peer-reviewed journals on sustainability transitions. With hands-on experience in organisational consultancy and ethnographic research, Jonas brings a rigorous, forward-looking perspective to how organisations can build fairer, more equitable ways of working — a natural fit for our People pillar.

Planet- Donald Sandmann

Donald is a communication and policy expert whose career has taken him from the German development agency GIZ, where he focused on good governance in the private sector, to leading the advocacy efforts of the Gesunde Erde – Gesunde Menschen (Healthy Planet – Healthy People) Foundation, initiated by Dr. Eckart von Hirschhausen. Grounded in anthropology and economics, with formative experiences

in Cambodia, India, Brazil and beyond, Donald works at the intersection of civil society, academia, politics and the private sector to advance cross-sectoral, One Health approaches to planetary and human wellbeing. His passion for connecting ecosystems and human health brings exactly the kind of holistic, systems-level thinking our Planet pillar needs.

The board met twice in 2025 — once in person and once virtually — and the exchange was immediately generative. Following our first meeting, board members challenged us to do more to connect our employees to the real-world impact of their work on Patients, People and Planet. Following, in December 2025, we held a company-wide event –the ten23 day– dedicated to exactly that — bringing our full team together to explore and celebrate the difference we make, and to strengthen the connection between daily work and our broader purpose. It was one of the most meaningful moments of our year.

We look forward to deepening this collaboration in 2026 as the Advisory Board becomes an increasingly important voice in shaping our Fairstainability strategy.

Sustainable Procurement

Understanding the limitations of traditional supplier assessments — which generally evaluate companies at an organisational level only — we have developed our sustainable procurement strategy to integrate assessments at both the product and the company level. Sustainably made products and sustainably operating companies do not always go hand in hand, and we believe both dimensions matter.

To ensure we purchase sustainable products and reduce our value chain footprint, we continue to partner with **Elio**, a software co-pilot for sustainable drug manufacturing. Together in 2024, we co-designed a comprehensive AI and big data driven eco-tool that enables consumables and suppliers to be rapidly and

reliably assessed and compared. This tool also helps scientists and engineers integrate sustainability considerations much earlier in the design phase of drug development — moving the conversation upstream, where it has the most impact.

In 2025, Elio was used on an ad-hoc basis to compare specific products. Looking ahead to 2026, we plan to conduct a comprehensive review of consumables used in our non-GMP labs, including the development of a comparability methodology that allows us to evaluate products for both sustainability and scientific suitability. Our ambition remains to design the entire pharma development and manufacturing process more sustainably.



Associations

Our strategy for association participation is to engage with action-oriented associations and ensure we cover varying geographic scales — from local to global. We also actively encourage collaboration between associations, so that expertise and resources remain focused rather than fragmented. In 2025, we continued our involvement in the following:

The Pharma Eco-Design Consortium (Global Scale, co-founded by ten23 health)

The Pharma Eco-Design Consortium, co-founded by ten23 health together with **Elio** and **Cytiva**, continues to grow as a vehicle for industry-wide collaboration on sustainable drug development. In 2025, our work within the consortium focused on a data access and sharing framework— addressing one of the most practical barriers to progress: the burden placed on individual companies when sharing sustainability data, and the question of what constitutes “good enough” data for directionally correct decisions. Rather than waiting for perfect information, we are working to establish a shared understanding of the data quality needed to make meaningful comparisons and drive better choices across the industry.

Looking ahead, ten23 health will also take a leading role in developing a standard for consumable comparability methodology— building on the work described in our sustainable procurement section. The goal is to create a shared framework through which companies can anonymously indicate that certain products have been tested under defined analytical methodologies and conditions, enabling meaningful like-for-like comparisons across the industry. This kind of standardisation is essential if sustainability considerations are to become a routine part of procurement decisions rather than a bespoke effort by each individual organisation.

The Swiss Sustainability and Health Collective (Country Scale, co-founded by ten23 health)

The Swiss Sustainability and Health Collective, co-founded by ten23 health alongside **Cosanum** and **B Lab Switzerland**, is building momentum as a national platform for collaborative action in the healthcare sector. In 2025, we co-hosted the collective’s annual meeting and led a working group focused on quick win sharing— identifying practical actions that organisations can implement rapidly— and on how best to approach the deeper collaboration that the industry urgently needs, particularly when it comes to Scope 3 emissions.

In 2026, our working group focus will evolve to make the business case for collaboration at scale. This means creating and sharing knowledge assets— quick wins, strategies, approaches, and templates — that lower the barrier to entry for individual organisations, while also articulating the broader value of working together on common challenges. When companies pool resources and expertise, each one benefits from a greater collective knowledge base, reduces the initial investment required to act, and contributes to building the critical mass needed for systemic change to occur. Sustainability challenges of this scale cannot be solved company by company and this collective is one of the places where we are working to prove that.

Go Circular in Life Science (Local Scale, Executive Member)

As an Executive Member of Go Circular in Life Science, ten23 health plays an active leadership role in driving circularity across the life sciences sector. We are leading working groups on plastics and sustainable procurement— two of the most material waste and resource challenges in pharmaceutical manufacturing— and contributing to ongoing work on circular solvents.

We are intentional about how we engage across all three of these associations. Rather than treating them as separate commitments, we actively work to join forces across groups, align projects, and avoid duplication. With sustainability resources finite and the need for impact urgent, we believe strongly in ensuring that associations amplify one another rather than compete— reducing fragmentation, pooling expertise, and creating the collective weight needed to drive change at a systemic level.

Memberships and Partnerships

Our memberships and partnerships allow us to support initiatives that drive meaningful change across the industry and beyond:

- United Nations Global Compact (UNGC)
- Pharmaceutical Supply Chain Initiative (PSCI)
- Swiss Board for Agenda 2030 (SBA 2030)
- Öbu (Eco'n'Good)



Knowledge Sharing in 2025

We are committed to a culture of knowledge sharing and transparency for the good of people and the planet. We are happy to openly share our strategy, internal initiatives and the findings of our projects. Participating in events, panels and discussions tied to our vision and goals is a priority-not a nice-to-have.

- Participated at World Economic Forum (WEF), Davos, January
- Presentation and stakeholder engagement workshop at GCiLS Annual Meeting, Basel, January
- Co-presentation with Elio at Future Stories 2025, 'Entmystifizierung der Künstlichen Intelligenz: Anwendungen in Life Sciences und Pharma', Basel, March
- Plenary presentation and panel discussion at PDA Good Aseptic Manufacturing Conference, 'Holistic approach to value chain sustainability', Basel, May

- Panel member at United Nations Global Compact General Assembly Discussion, Lausanne, June
- Attendance at 3i CSO Forum, Paris, June
- Panel discussion at ILMAC, 'Green Biotech and Sustainability in Life Sciences', Basel, September
- Hosted and presented to a circularity delegation from the US with Go Circular in Life Science and Basel Circular, Basel, October
- Presentation and panel at Swiss Impact & Prosperity Initiative Meeting, Bern, October
- Led Healthcare Resilience Sessions at Swiss Impact & Prosperity Initiative, Bern, October
- Attendance at Swiss Impact Forum, Bern, November
- Presentation and panel at Automa+, 'Holistic approach to addressing value chain footprint', Vienna, November
- Co-hosted B Lab Swiss Healthcare Collective Re-Kick Off Meeting, Zurich, November

Together with sustainability knowledge sharing, ten23 promotes pharmaceutical innovation and knowledge sharing through scientific publications and conference presentations and posters . During 2025, ten23 was mentioned in **234 articles**, including 75 headline mentions. We were invited to several podcasts as guests and had one with Globaldata. We were finalists in the Fierce Innovations Awards, The Medicine Maker's Power List and finalist for the CPHI Pharma Awards 2025 CEO of the Year.

See the full list of publications on our website: <https://www.ten23.health/news-blog/news-on-ten23>



SECTION 2 – ENVIRONMENTAL METRICS

Energy and Greenhouse Gas Emissions

In 2025, our total energy consumption increased by 22%, reaching 6 507 MWh. This anticipated increase is due to the start of operations of our VIVA2[®] facility. As FTE numbers grew only marginally, our energy consumption per FTE also rose. However, we saw an improvement in energy consumption per floor area. Recognising that these intensity metrics may not yet fully capture our operational activity, we will conduct a more in-depth analysis of the key intensity drivers in 2026 to develop more meaningful and representative measures.

Our new facility (VIVA2[®]) operates with 100% renewable energy, by the end of 2025, 86% of the total energy used by ten23 was from renewable sources (mainly hydroelectricity), an increase of 15% compared to 2024. ten23 sources district heating for both BASE[®] and VIVA1[®]. In VIVA1[®], district heating is generated from waste heat recovery from the nearby industrial area (CO₂-free), while in BASE[®], district heat is generated from natural gas, as supplied by the area's unique provider.

| ten23 health Group | 2022 | 2023 | 2024 | 2025 |
|---|--------------|--------------|--------------|--------------|
| ENERGY | | | | |
| Total energy consumption (MWh) ¹ | 5 005 | 4 714 | 4 049 | 6 507 |
| Purchased electricity – renewable (MWh) | 2 754 | 2 728 | 2 458 | 5 219 |
| Purchased district heating – renewable (MWh) | 476 | 462 | 425 | 399 |
| Purchased district heating (MWh) | 1 581 | 1 480 | 1 124 | 864 |
| Purchased steam (MWh) | 193 | 43 | 43 | 19 |
| Purchased fossil fuel (MWh) ² | - | - | - | 5 |
| On-site generated energy, from renewable sources (MWh) ³ | - | - | 56 | 96 |
| % of renewable electricity | 100% | 100% | 100% | 100% |
| % of renewable vs. non-renewable energy consumption | 65% | 68% | 71% | 86% |
| Energy intensity per employee (MWh/FTE) | 43.2 | 28.1 | 22.6 | 29.2 |
| | | -35% YoY | -20% YoY | +22% YoY |
| Energy intensity per floor area (MWh/m²) | 930 | 826 | 709 | 546 |
| | | +11% YoY | -14% YoY | -23% YoY |

1. The 2025 increase in purchased electricity relates to the start of reporting for our new VIVA2[®] facility

2. Fossil fuel is used for the maintenance and testing of our backup generators

3. We started operating photovoltaic panels in April 2024, 2025 is the first full year of operations.

ten23 maintains a corporate greenhouse gas inventory covering Scope 1, Scope 2 and relevant material Scope 3 emissions covering all sites under its operational control. The inventory is calculated annually at group level in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Scope 2 emissions are reported using both market-based and location-based approaches. Scope 3 emissions are estimated using the GHG Protocol Scope 3 Standard, based on activity data and recognized emission factor databases (such as from energy providers, or from established sources such as UK DEFRA, Base Empreinte or the US EPA for Scope 3 categories).

In 2025, we reduced our total Scope 1 and Scope 2 emissions, from 87.1 tCO_{2e} in 2024 to 67.6 tCO_{2e} in 2025, which is linked to a reduced use of district heat on our BASE[®] site.

When considering our climate impact, our boundaries go beyond our sole Scope 1 and Scope 2 GHG emissions. We purposely account for some Scope 3 categories that are deemed 'operational' in our total operational emissions: these are the cat. 3 'fuel and energy related activities', cat. 5 'waste generated in operations', cat. 6 'business travel' and cat. 7 'employee commuting'. In addition to our plans to reduce our climate impacts, we compensate for our residual emissions of our direct Scope 1 and 2 emissions, as well as our indirect 'operational' Scope 3 emissions. Scope 3 categories not included in the table were screened and considered not material (see footnotes under the table for more information).

In 2025, we partnered with Furthr for the management of our Corporate Carbon Footprint. The independent review conducted by their experts has strengthened the robustness of our emissions factors and led to methodological refinements for some scope 3 categories, notably in the cat.3 (fuel and energy related activities) now calculated using updated generation, transmission & distribution factors, cat. 5 (waste generated in operations) reflecting updated factors with improved granularity regarding materials and treatment pathways, and cat. 7 (employee commuting) updated with revised DEFRA emission factors.

| ten23 health Group | 2022 | 2023 | 2024 | 2025 |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| GHG EMISSIONS in tCO₂e | | | | |
| Total GHG emissions (Scope 1, 2 market-based and 3) | 5 903 | 15 536 | 13 131 | 9 766 |
| GHG emissions, total Sc1 and Sc2 emissions (market-based) | 131.7 | 113.2 | 87.1 | 67.6 |
| GHG emissions, Scope 1 ¹ | 0.4 | 0.5 | 0.7 | 2.2 |
| GHG emissions, Scope 2, purchased energy (market based) | 131.3 | 112.7 | 86.3 | 65.4 |
| GHG emissions, Scope 2, purchased energy (location based) | 494.3 | 367.0 | 310.1 | 383.7 |
| GHG emissions intensity, total Sc1 and Sc2 emissions (market-based) per employees (tCO₂e/FTE) | 1.14 -37% YoY | 0.68 -41% YoY | 0.49 -28% YoY | 0.30 -39% YoY |
| GHG emissions, Sc3 total | 5 771.8 | 15 423.3 | 13 044.5 | 9 699 |
| GHG emissions, Sc3 operational emissions² | 281.0 | 314.3 | 339.5 | 458 |
| Scope 3, cat. 3, fuel and energy related activities | 78.2 | 69.7 | 61.0 | 46.8 |
| Scope 3, cat. 5, waste generated in operations | 17.3 | 14.3 | 21.3 | 11.5 |
| Scope 3, cat. 6, business travel | 54.0 | 69.4 | 148.9 | 249.1 |
| Scope 3, cat. 7, employee commuting | 131.6 | 160.8 | 108.3 | 150.7 |
| GHG emissions, Sc3 other (non-operational) emissions^{3,4,5} | 5 491 | 15 109 | 12 705 | 9 241 |
| Scope 3, cat. 1, purchased goods and services | 1 143 | 1 522 | 1 791 | 1 921 |
| Scope 3, cat. 2, capital goods | 4 202 | 13 332 | 10 710 | 7 013 |
| Scope 3, cat. 4, upstream transportation and distribution | 145 | 238 | 203 | 305 |
| Scope 3, cat. 13, downstream transportation and distribution | 0 | 17 | 1 | 2 |

1. GHG emissions Scope 1 account for the mileage of two company-owned vehicles and, since 2025, for the use of fossil fuel related to the monthly maintenance of diesel generators.
2. Scope 3 categories included in our operational GHG emissions are: Fuel- and energy-related activities; waste generated in operations; business travel; and employee commuting.
3. The Purchased Goods and Services, Capital Goods and Upstream/Downstream Transportation categories are based on spend data. As Downstream transportation is often managed by our customers, the figures currently do not represent our full impact.
4. Categories 10 (Processing of Sold Products), 11 (Use of Sold Products) and 12 (End-of-Life Treatment) were screened and considered not material: ten23 health operates as a contract development and manufacturing organization (CDMO) and does not place products on the market under its own brand. Products are owned by clients, who are responsible for further processing, if any, use, and end-of-life treatment.
5. Categories 8 (Upstream leased assets), 13 (Downstream leased assets), 14 (Franchises) and 15 (Investments) are not relevant: ten23 health does not have upstream or downstream leased assets outside its operational control, nor any franchises or financial investments that would require inclusion under Category 15 of the GHG Protocol.

GHG Reduction Targets and Climate Transition

We are proud to share that we over-achieved our 2025 target with a reduction of our GHG Sc1&2 intensity by 65% in tCO₂e by revenue. Since 2024, we already set new absolute near-term and long-term targets, approved by the SBTi, to continue progressing on our ambition to become a climate positive business.

Near-Term Science-Based Target:

- *Our company commits to reduce absolute Scope 1 and Scope 2 GHG emissions 42% by 2030 from a 2023 base year, and to measure and reduce its Scope 3 emissions.*

Long-Term Science-Based Target:

- *Our company commits to reach net-zero by 2050, and to reduce scope scope 1, 2 and 3 GHG emissions by 90% by 2050 from a 2023 base year.*

For our near-term target, the purchased district heating in BASE® represents most of our Scope 2 emissions. We are, unfortunately, dependent on a specific energy provider in the Basel area and are in contact with them to align our roadmap. They have set a near-term science-based target to reduce GHG emissions in district heating production by 2030. We are also working on improving the quality of our Scope 3 dataset and have started working with Furthr to improve our data granularity and accuracy. We will further establish our action plan towards our 2030 targets in a transition plan in 2026.

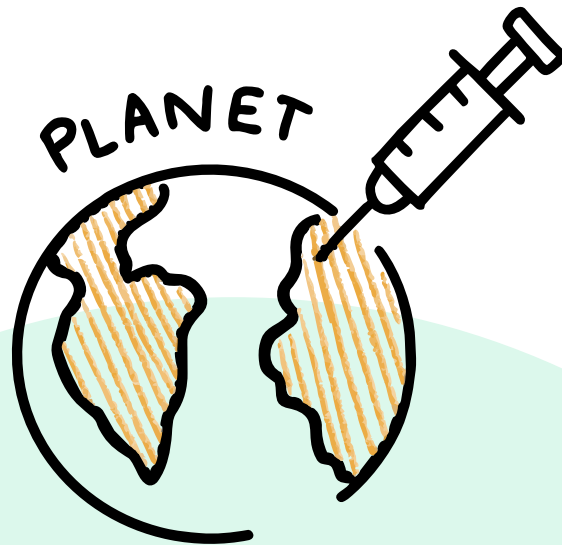
Offsetting Strategy

We are committed to compensating for the climate impacts of our operations by partnering with trusted organizations to offset our unavoidable Scope 1, 2 and 3 operational GHG emissions, through a variety of verified projects. Since 2024, we engage in new carbon offset projects developed by Furthr, accredited under the Verified Carbon Standard (VCS).

| ten23 health Group | 2022 | 2023 | 2024 | 2025 |
|---|--------------|--------------|--------------|--------------|
| GHG EMISSIONS in tCO₂e | | | | |
| total operational emissions (scope 1, scope 2 market-based and scope 3 operational emissions) ¹ | 495 | 512 | 470 | 526 |
| GHG EMISSIONS OFFSETTING in tCO₂e | | | | |
| purchase of removals from direct air carbon capture and storage (ClimeWorks) | 5 | 6 | 5 | 5 |
| from shares in primeval reforestation (The Generation Forest) | 20 | 30 | 35 | 38 |
| Business travels emissions offsets via our partner GlobeTrotter | - | - | - | 43 |
| Reforestation supporting a climate-neutral workforce (Furthr) ² | 130 | 160 | 109 | 151 |
| Other past initiatives (protection of Swiss Moors with MyClimate, Gold Standards CDM projects with Atmosfair) | 355 | 337 | - | - |
| Nature Based offsets from peatland restoration in Indonesia (Furthr) | - | - | 310 | - |
| Long-term tech based carbon removal from smallholder farm biochar in India (Furthr) | - | - | 34 | 25 |
| Nature-based offsets from Tropical Mix in Panama (Furthr) | - | - | - | 132 |
| Community based emissions avoidance from Lango Safe Water in Uganda (Furthr) | - | - | - | 158 |
| GHG emissions offsetting – within our value chain | 510 | 533 | 493 | 552 |
| GHG emissions offsetting – beyond our value chain ³ | 1 555 | 2 806 | 2 711 | 2 856 |

1. Due to the use of some statistical values and assumptions, an uncertainty margin of 20% was added to our emission results from 2021 until 2023, to cover our full operational climate impact through our CO₂ compensation strategy. In 2024, we used Ascentys to calculate our Carbon Footprint to guarantee the robustness of our GHG emissions calculation and gradually reduced this margin to 10%, before removing it in 2025.
2. Portion of our carbon-neutral workforce initiative corresponding to employee commuting.
3. We support a carbon-neutral workforce: our initiative aims at measuring, reducing and offsetting the carbon footprint of our employees. In 2025, we offset 100% the Swiss average footprint (i.e., 12.90 tCO₂e/employee in 2025).





Climate Risks

In 2024, ten23 health completed its first Double Materiality Assessment (DMA) and identified Climate Change Management as a material topic, including the following climate-related priorities: reduction of greenhouse gas emissions, running carbon-neutral operations and adapting to climate change consequences. For each topic identified as material, we identified the most relevant impact (actual or future, positive or negative) as well as the main risks and opportunities associated.

While our operations and facilities at ten23 are not directly exposed to short or long-term physical hazards related to climate change such as the increased frequency of extreme weather events, we have identified that our most relevant impact on Climate Change relates to our emissions of greenhouse gas, and have in consequence set the priority to run carbon neutral operations, while aiming for net-zero by 2050, in line with our ambition to operate as a net positive business.

Pollution of Air, Water and Soil

Even though ten23 is not subject to any legal or national regulatory requirements regarding emissions to air or water, we voluntarily assessed our environmental impacts as part of our Double Materiality Assessment.

Regarding emissions of **air pollutants**, ten23 is maintaining two diesel generators in VIVA1[®] and VIVA2[®] for business continuity purposes, which are run for a short time monthly to ensure proper maintenance in case of potential business continuity needs, causing minimal emissions of SO₂ (sulfur dioxide), NO_x (nitrogen oxides) and particulates. There were no incidents in 2025 that required utilization of our diesel generators.

Regarding **mobility**, we also aim to minimize air pollution, and carbon emissions, by our company's mobility framework which specificizes the priority of train travel over flights as well as public transportation instead of taxis for business travel. We do not provide any company cars but offer the Swiss Half-fare travel card to all employees, to encourage the use of public transport for employee commuting.

| ten23 health Group | 2025 |
|--|--------------|
| TOTAL AIR POLLUTANT EMISSIONS (Kg) | 34.68 |
| Air emissions from diesel fuel, NO _x | 33.81 |
| Air emissions from diesel fuel, SO ₂ | 0.48 |
| Air emissions from diesel fuel, particulates PM ₁₀ /PM _{2.5} | 0.39 |

In addition, we actively minimize the **use of harmful chemicals**: for example, we have reviewed the list of recommended solvents in the Green Chemistry Principles and have replaced several hazardous chemicals such as ethanol, methanol, and acetonitrile, by isopropanol for HPLC storage. We ensure proper controls are in place for safe handling via our strict EHS (Environment, Health and Safety) measures.

Regarding **emissions into water**, our main risk relates to Pharmaceuticals in the Environment from manufacturing, however, the treatment of our wastewater is highly controlled. In BASE[®] and in VIVA1[®], our production and laboratory processes ensure that no chemicals are being disposed of through our wastewater stream: chemicals are either disposed of through dedicated hazardous waste solvent containers, or contained within disposable biobags, both being incinerated in a controlled procedure. The same process will be valid for our new facility VIVA2[®] when manufacturing starts in 2026.

Biodiversity

ten23 health operations are based in Basel and Visp, Switzerland, areas that do not fall within a designated biodiversity-sensitive zone listed on the World Database on Protected Areas (WDPA).

While our direct operations do not impact biodiversity-sensitive areas, we are committed to minimizing our impact on biodiversity and natural ecosystems: we keep records of our land use (under 0.5 hectare considering our BASE[®], VIVA1[®] and VIVA2[®] facilities) and monitor our environmental footprint as part of our sustainability commitments.

Through our participation in **The Generation Forest**, we actively contribute to forest restoration, carbon sequestration, soil regeneration, and habitat creation for wildlife. This initiative not only helps combat climate change but also supports local communities and biodiversity conservation. To date, ten23 contributes to the maintenance and restoration of 1.9 hectares of rain forest in Panama, as a cooperative member of 'The Generation Forest'.

In addition, through other offsetting initiatives, e.g., in the **Peatland Ecosystem Restoration Project**, we support the preservation of peat swamp forests, safeguarding habitats for species like the Bornean orangutan, gibbons, and sun bears, which are crucial for maintaining the region's biodiversity. Additionally, the project enhances genetic diversity and ensures the survival of numerous other threatened and endemic species, reinforcing our commitment to environmental stewardship.

Water

ten23 does not operate in areas of high water-stress: our operations are located in Visp and Basel in Switzerland, areas which present a low risk of water-stress according to the WRI Aqueduct Water Risk Atlas. We therefore focus on water withdrawal, which is more relevant to our operational context. We track our water withdrawal directly from water use monitoring or suppliers' invoices.

In 2023, we reduced our water withdrawals from surface water, i.e. from the Rhine River at our Basel site: this water was used for non-contaminating cooling purposes, before being safely released back into the water body. We implemented a new cooling system that operates on third-party water supplied by local public water authorities. This system is combined to a free cooling system- a technique that takes advantage of naturally cool ambient conditions (such as cold outdoor air or cool water sources) to reduce heat without running energy-intensive mechanical refrigeration equipment- which has been fully operational since 2024.

The increase in our total water withdrawal recorded in 2025 relates to the start of reporting in our new VIVA2[®] facility as well as for our VIVA1[®] lab operations. In addition in BASE[®], we registered an absolute increase linked to the addition (and now completion) of cooling installations, which are connected to the cooling system mentioned above and therefore running on third-party water. Despite these three main changes, our water withdrawal remain below our 2022 and 2023 total m³ usage.

Our facilities are not equipped with an on-site system for recycling and reusing water, as described above, the waste-water is treated by third parties. The one option we have found to be relevant is our purified water systems in the Basel laboratories, which require a monthly flush of water of 5 liters/system plus a yearly maintenance flush of 20L/system. We implemented a system to collect the water to be used for cleaning of the labs and offices. We were able to reuse approximately 400 liters in 2025. While this quantity is very minor compared to our full consumption, we make sure to encourage and support all initiatives of this type for a lasting impact.

| ten23 health Group | 2022 | 2023 | 2024 | 2025 |
|-------------------------------|---------------|---------------|--------------|---------------|
| WATER (m³) | | | | |
| Total water withdrawal | 62 070 | 14 880 | 7 219 | 13 505 |
| From third-party | 2 608 | 1 422 | 4 615 | 13 039 |
| From surface water | 59 462 | 13 458 | 2 604 | 466 |
| Water recycled and/or reused | 0 | 0 | 0 | 0.4 |

Resource use, circular economy and waste management

ten23 is committed to applying circular economy principles by minimizing waste, by promoting material reuse and recycling, and by integrating sustainable procurement practices. Our objective is to increase recycling rates, reduce plastic waste, and to prioritize eco-friendly materials and equipment, by ongoing on-site actions and through our partnership with Elio (see our paragraph on Sustainable procurement).

In 2024, we recorded an unexpected increase in total waste, mainly driven by the reception of materials supplied on wooden and plastic non-EU pallets that did not match the Europallet format and where suppliers did not accept their return. Without viable recirculation or recycling options, we unfortunately had to incinerate a significant quantity of these pallets in 2024 and in 2025, leading to an increase of our total waste generated. To address this, we first found a solution to recycle the plastic pallets and also initiated discussions with customers to explore take-back options in line with the principle of circular economy, to prevent similar waste accumulation in the future.

Fully aware that waste and circularity are systemic issues that require collaboration, we put a huge focus on participating in initiatives as pilot partners and discussions/workshops, and also advocating for the value chain collaboration that is needed to find solutions. See more in the Collaboration section.

| ten23 health Group | 2022 | 2023 | 2024 | 2025 |
|---|--------------|--------------|--------------|--------------|
| OPERATIONAL WASTE (metric tons) | | | | |
| Total waste generated | 21.0 | 16.4 | 32.8 | 42.5 |
| Non-hazardous waste, recycled | 7.2 | 7.1 | 8.7 | 12.1 |
| Non-hazardous waste, incinerated with energy recovery | 10.6 | 5.4 | 22.1 | 19.6 |
| Hazardous waste, incinerated with energy recovery | 3.2 | 3.9 | 2.0 | 10.8 |
| % Waste diverted to recycling | 34.4% | 43.3% | 26.6% | 28.5% |
| Plastic waste sent to incineration with energy recovery | 5.0 | 2.7 | 7.8 | 9.4 |
| Plastic offsets (removals from the sea environment) ¹ | 5 | 4 | 10 | 19 |
| Seven Clean Seas | 5 | 4 | 10 | 10 |
| The Plastic Collective | - | - | - | 9 |

1. In accordance with our ambition to have a lasting positive impact on the planet, we commissioned 'Seven Clean Seas' and 'The Plastic Collective' to recover a superior amount of plastic waste from the marine environments and coastal areas.



SECTION 3 – SOCIAL METRICS

Workforce characteristics

In 2025, ten23 kept an equilibrated gender balance even with the increase to 240 employees, as demonstrated by the percentage of women in management levels (first & mid-level leaders) of 46% in 2025 compared to 47% in 2024. We remain proud of all our colleagues representing 27 different nationalities working together at ten23 health and we highly value the talents, expertise, knowledge and strengths of each individual.

| ten23 health ¹ | 2022 | 2023 | 2024 | 2025 |
|---|-------------|-------------|-------------|-------------|
| Number of employees (headcount, by year-end) | 131 | 185 | 206 | 240 |
| Number of women | 70 | 89 | 101 | 118 |
| Number of men | 61 | 96 | 105 | 122 |
| % of women employees | 53% | 48% | 49% | 49% |
| Number of leadership roles | | 28 | 38 | 26 |
| Number of women | - | 9 | 18 | 12 |
| Number of men | - | 19 | 20 | 14 |
| % of leadership roles held by women | - | 32% | 47% | 46% |
| Number of women within the organization's board | 1 | 1 | 1 | 1 |
| % of women within the organization's board | 20% | 20% | 20% | 20% |
| Type of employment contract | | | | |
| Permanent contract | - | 170 | 197 | 231 |
| Temporary contract | - | 5 | 9 | 9 |
| Fair treatment | | | | |
| Number of nationalities represented | 21 | 24 | 22 | 27 |
| Number of employees with handicap ² | 1 | 2 | 2 | 1 |
| Number of Full-Time Equivalent (by year-end) | 116 | 168 | 179 | 223 |
| Percentage of employees working part-time | 36% | 28% | 26% | 25% |
| Salary ratio (highest to lowest) | 6.62 | 6.62 | 6.62 | 6.68 |
| % of employees paid above the living wage ³ | 100% | 100% | 100% | 100% |
| Number of employees covered by healthcare | 100% | 100% | 100% | 100% |

1. ten23 operations are located in Basel and Visp, Switzerland (country of employment).

2. Collaboration with Mitschaffe or cantonal IV (Invalidenversicherung) in Cantons Basel-Stadt and Valais.

3. Our target is to always be at 100%. The living wage numbers we use are found at lohnspiegel.org.



Human rights policies and processes

ten23 health upholds high standards of ethics, human rights and workplace safety. Our framework (“ten23 health Operating System”), mandatory for all employees, covers the 10 principles of the United Nations Global Compact, including child labor, forced labor, human rights, discrimination and accident prevention. To ensure transparency and accountability, we have a confidential complaints-handling mechanism, allowing every employee to report concerns securely and without retaliation to an external Compliance Officer, warranting the confidentiality of any complaint and complainant.

In addition, our Third Party Code of Conduct is also in line with the **United Nations Global Compact**, including labor rights, human rights, environment, ethical conduct and governance. This is reinforced by a Supplier Fairstainability Questionnaire that we send to selected key suppliers.

A saliency and human rights assessment was performed in 2023, using guidance from the UN Global Compact program, identifying risks within our own operations and up to our tier 2+ suppliers. Our clear priority is to understand, evaluate, manage and regularly control the risks as well as continue strong supplier engagement.

Health and safety

ten23 health holds safety, health and environmental protection as core values: we are committed to protecting the local and global environment, and to promoting and maintaining a sound EHS (Environment, Health, Safety) management system for our employees and contractors – our objective is 0 Serious Injury or Fatality. In 2025, we recorded one contractor injury with lost time.

We work on minimizing the occurrence of EHS events through workplace risk assessments, near-misses reporting and behavior-based safety walkthroughs, to shape our EHS training programs and foster a safe and healthy work environment.

| ten23 health Group | 2022 | 2023 | 2024 | 2025 |
|--|-------------|-------------|-------------|-------------|
| HEALTH & SAFETY ¹ | | | | |
| Number of work-related Serious Injury or Fatality (SIF) ² | 0 | 0 | 0 | 0 |
| Number of work-related recordable injuries or illness | 2 | 3 | 1 | 1 |
| Lost Time Injury & Illness Rate ³ | 0.89 | 1.12 | 0.52 | 0.00 |
| Recordable Injury & Illness Rate ⁴ | 1.77 | 1.68 | 0.52 | 0.42 |

1. Our health & safety data and rates cover ten23's employees and contractors.

2. A Serious injury is defined as a life-threatening or life-altering incident. Our objective is 0 SIF.

3. Number of work-related injuries and illnesses, with lost time, by 200'000 working hours.

4. Number of work-related injuries and illnesses, with and without lost time, by 200'000 working hours.

Remuneration, collective bargaining and training

At ten23, 100% of employees, including interns, receive a salary that is **above the living wage** in Switzerland where our operations are based, i.e. Basel-Stadt and Valais, as published on the website lohnspiegel.org and it is our target to keep it at 100%. We also offer a bonus program that equally benefits all permanent employees in relation to achieving company annual goals, as well as employee ownership opportunities (employee equity purchase program, EEPP) in the company ten23. This approach reflects our commitment to fair compensation, shared success, and long-term employee engagement, ensuring that all team members can benefit from our collective growth.

Through third-party assessments (by Logib), we were confirmed as having no gender pay gap in our Basel (2022) and Visp (2023) teams. Both assessments found 'no imbalance towards either gender' on the salaries. The adjusted pay gap was at 3.6%, well below 5% and therefore not considered a gender-imbalance. These results underscore our commitment to fairness and equality in the workplace and reflect our ongoing efforts to ensure equal pay for equal work across all operations.

In Switzerland, there is no legal obligation to conclude collective bargaining agreement and given our size, ten23 is typically not expected to conclude such an agreement with trade unions. However, to foster social dialogue and ensure proper employee representation, we have established two key roles working as employee representatives to relay employee feedback and support the development of People and Culture initiatives. Through these roles we aim to ensure that employee voices are heard, and to maintain a collaborative working environment even in the absence of a formal collective agreement.

We currently do not track the total number of training hours. Each new employee generally receives a minimum of 14 hours of onboarding training and more hours for specialized and technical positions. We track completion of training per employee for GMP roles, and roles governed by ISO. However, we do not track actual time spent on such activities. ten23 is committed to providing meaningful learning opportunities and are exploring ways to enhance the measurement of training participation and engagement.

We are committed to helping every employee reach their full potential and support their career development through the Individual Growth Plan (IGP), which integrates Profile Dynamics assessments, self-evaluation, and mentoring to help employees identify their strengths and personal development goals. By the end of 2025, 86% of employees completed their Profile Dynamics assessments and >20% of employees have developed their individual growth plans. Our focus remains on supporting employees on an aligned “as need” basis, to have access to the resources and support needed to reach their potential, contributing to both personal and organizational growth.

Severe negative human rights incidents

ten23 health has no confirmed incidents related to child labor, forced labor, human trafficking, discrimination or other severe human rights incidents among its own workforce.



SECTION 4 – GOVERNANCE METRICS

Convictions and fines for corruption and bribery

ten23 has not been subject to convictions or fines for violations of anti-corruption and anti-bribery laws.

As a signatory of the United Nations Global Compact (UNGC), we are committed to upholding the principles of anti-corruption and anti-bribery and we report annually on our progress through the UNGC Communication on Progress (COP), demonstrating our ongoing commitment to transparency, compliance, and responsible business practices.

Revenues from certain sectors and exclusion from EU reference benchmarks

ten23 is not active in any of the controversial sectors listed in the VSME standard, including:

- a) The production or trade of controversial weapons,
- b) The cultivation and production of tobacco.
- c) The fossil fuel sector.
- d) The manufacturing of pesticides and other agrochemical products.

Furthermore, ten23 health is not excluded from any EU reference benchmarks aligned with the Paris Agreement.

Gender diversity ratio in the governance body

In 2025, our gender diversity ratio stands at 50% in the General Circle (company leadership team) with 5 women among our 10 company leadership team members. Overall, at the company level, we have a balanced gender ratio with 46% women at management level (first & mid-level Circle Leads) and 49% women overall among our workforce.





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Disclaimer:

ten23 health® is providing the information in this Fairstainability Report as of May 31, 2026 and does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

These materials contain forward-looking statements, that can generally be identified by words such as „potential“, „expected“, „will“, „planned“, or similar expressions.

Such forward-looking statements are based on current beliefs and expectations of management regarding future events, and are subject to significant known and unknown risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, this might lead to materially different results from those set forth in the forward-looking statements.

You should not place undue reliance on these forward-looking statements. In particular, our expectations could be affected by, among other things: uncertainties regarding the success of key products and services and commercial priorities; global trends uncertainties regarding future demand for our product and services; uncertainties in the research and development of new healthcare products of and services to our customers, including clinical trial results and additional analysis of existing clinical data; the impact of pandemic diseases on research, development and manufacturing timelines; and other risks and factors.

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