



Advancing Health, Protecting Our Future

2024 Sustainability Report

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About LXO Group

LXO Group is an international pharmaceutical company headquartered in France, with additional offices in Ireland and the United States. Since 2015, we have established ourselves as a leading platform for the integration of established medicines—therapies that remain essential to the daily care of millions of patients and healthcare professionals worldwide.

Our company was founded with a clear purpose: to support patient health by ensuring continued access to clinically proven medicines. We pursue this mission through a strategy focused on international expansion, targeted acquisitions, and deep expertise in life cycle management.

LXO Group has a global presence in over 80 countries, with distribution across Europe, the Americas, Asia, and Africa—ensuring access to essential medicines worldwide.

Since 2015, LXO Group has grown from €2 million to approximately €85 million in revenue for FY24 by leveraging strategic acquisitions and life cycle management expertise.

LXO Group offers 21 products across a range of key therapeutic areas, including cardiovascular, CNS, pain, anti-infectives, rheumatology, and women's health.

We have established partnerships with over 150 leading pharma companies, aiming to support product integration and launch new therapies through in-licensing.

LXO Group employs over 55 people as part of a dynamic, ambitious team united by a shared focus on health and well-being.

Our global footprint includes offices in Saint-Cloud (France), Dublin (Ireland), and Lansdale (United States), ensuring we stay close to the markets and communities we serve.



80+

Countries



€85m

FY24 Net Revenue



21

Products



150+

Relationships



55+

Professionals



3

Offices

KPI's listed above are as at 31 December 2024

CEO Foreword



Karine Pinon

Co-founder and CEO, LXO Group

I believe that every company, regardless of size, has a vital role to play in advancing sustainability, and I am committed to working alongside peers in the French pharmaceutical sector to drive positive change.

I am proud to present LXO Group's third annual voluntary Sustainability Report — a continued expression of our commitment to transparency, responsible governance, and continued progress on our sustainability journey.

In 2024, we advanced our sustainability efforts across the business, taking meaningful steps to strengthen proximity to the markets we serve, build resilience into our operations, and reduce our environmental footprint. This year, we also undertook a comprehensive refresh of our sustainability strategy. This review reaffirmed our long-standing commitments and sharpened our ambition for the future — resulting in a clearer roadmap supported by concrete targets. We intend to report annually on our progress against these goals and welcome being held accountable for delivering on them.

As the French pharmaceutical industry evolves, we remain engaged contributors to the ecological transition. In partnership with Les Entreprises du Médicament (LEEM) and Association des Moyens Laboratoires et

Industries de Santé (AMLIS), we continue to support initiatives to reduce the environmental impact of medicines — from driving decarbonization, improving reporting, promoting fair pricing for medicines, and encouraging local and sustainable production.

In 2024, we sustained our high level of European manufacturing, with a strong emphasis on France. We believe reindustrialization is not only essential to advancing sustainability, but also key to securing long-term access to essential medicines. At the same time, we are embracing digital innovation — supporting the introduction of electronic patient leaflets and advocating for public procurement policies that prioritize responsible, local manufacturing.

This report reflects both our actions and the values that guide LXO Group — accountability, collaboration, and a long-term commitment to a more sustainable healthcare system. Thank you for taking the time to explore it.

Our Values

In a world facing growing healthcare demands and global uncertainties, proximity and healthcare independence matter more than ever — it's essential today to shape the resilient healthcare systems of tomorrow.

At LXO Group, Excellence, Agility, and Passion are more than just values — they define how we work, how we grow, and how we serve. We strive for excellence in everything we do, from ensuring the quality and continuity of our medicines to building trusted partnerships around the world. Agility empowers us to navigate a fast-changing healthcare landscape, respond quickly to new opportunities, and adapt with confidence. And it is our passion — for science, for patients, and for progress — that fuels our ambition and drives us forward every day.



Excellence

Alongside the strong ethical values that define our industry, we are committed to putting our full expertise to work in service of patients, healthcare professionals, and partners — ensuring trust, quality, and long-term impact in everything we do.



Agility

In a complex and ever-evolving world, agility is essential — and at LXO Group, we embrace it. Our ability to innovate and continuously reinvent ourselves is what sets us apart. Driven by a dynamic and dedicated team, we remain deeply committed to our mission every single day.



Passion

At LXO Group, our passion for healthcare drives everything we do. We develop and deliver medicines to support healthcare professionals and improve patients' lives. That same passion fuels our commitment to our people — creating a sense of belonging and purpose across the team.

OUR SUSTAINABILITY VISION

People-Driven Sustainability Advocate

“

Our people-driven approach to sustainable healthcare drives continuous sustainability improvement by empowering employees and promoting individual responsibility. We cultivate talent and well-being while embedding sustainability and environmental responsibility into every aspect of our operations.

”

At L XO, we believe that sustainable healthcare begins with people.

Our commitment to sustainability is deeply rooted in empowering our employees, fostering a culture of innovation, and ensuring the highest standards of environmental and social responsibility.

By integrating sustainable practices into our operations, we create long-term value for our stakeholders, promote well-being, and drive continuous improvement in the healthcare industry.

Governance of ESG

At L XO Group, we believe that strong governance is fundamental to driving meaningful and accountable progress on our sustainability agenda. Our approach is structured, transparent, and integrated across all levels of the organization.

Sustainability efforts are led by a dedicated working group made up of cross-functional experts from across the business. This team is responsible for shaping and executing our sustainability initiatives, monitoring performance, and identifying both risks and opportunities. Their work is guided by a Sustainability Steering Committee, which ensures strategic alignment with L XO Group's broader business goals.

The Steering Committee reports directly to the Board of Directors, which retains ultimate oversight of our sustainability strategy. Sustainability is a recurring item on the Board's quarterly agenda, reinforcing our commitment to regular review, open dialogue, and high-level accountability.

We actively monitor developments in sustainability-related legislation and evolving stakeholder expectations, continuously adapting our practices to meet the highest standards. This commitment to continuous improvement supports our ambition to embed sustainability deeply into L XO Group's operations.



Zero Tolerance Approach

We promote a culture of integrity, transparency, and accountability across all areas of our business. Policies are in place to prevent corruption and support ethical practices. Our supplier code of conduct is currently being rolled out to our key partners.

We also comply fully with all mandatory industry audits, including those related to sales practices and other statutory requirements.



Transparency

Transparency is a core principle that guides how we operate — both internally with our teams and externally with our stakeholders. This **annual voluntary Sustainability Report** reflects that commitment, offering detailed disclosures across financial and non-financial data.

We believe that openness fosters trust, drives accountability, and strengthens our ability to deliver lasting impact.



Diverse Decision-making

We continue to actively advance diversity at the management level, recognizing the importance of inclusive leadership in driving better decision making.

We are proud to be on track to meet the LEEM target of achieving gender parity in corporate decision-making bodies by the end of 2025.



Active Stakeholder Engagement

We believe advancing sustainability requires engaging the full healthcare ecosystem. We work closely with suppliers, customers, and employees through dialogue and education, and actively contribute to LEEM* and AMILS**.

With our CEO serving as President of LEEM, we're proud to take a leading role in shaping a more responsible and resilient pharmaceutical industry.

* Les Entreprises du Médicament (LEEM) is one of the most prominent pharmaceutical employers' associations in France.

** Association des Moyens Laboratoires et Industries de Santé (AMILS) represents and supports very small and small to medium-sized healthcare companies in France

Embedding sustainability at every level of governance

Sustainability governance at L XO Group is built on clear roles, regular oversight, and active collaboration across teams. From board-level accountability to cross-functional execution, our structure ensures that sustainability is not an add-on — but a core part of how we operate and make decisions.

Sustainability Governance



Board of Directors

Each meeting includes a dedicated update on sustainability, ensuring regular oversight and alignment at the highest level



Sustainability Steering Committee

Quarterly meetings are held to oversee and actively guide the sustainability agenda



Working Group

A skilled cross-functional team leading the implementation of initiatives, driving reports and turning strategy into tangible results

Measuring Impact, Advancing Healthcare

Data-Driven Sustainability

At L XO Group, sustainability is built on data-driven insights and continuous improvement. By harnessing data across our operations, we ensure transparency, accountability, and measurable progress in our sustainability efforts.

Our tailored approach allows us to track key performance indicators (KPIs) that reflect the specific needs of the pharmaceutical and healthcare sectors. This enables us to drive meaningful change, identify emerging risks early, and align our initiatives with long-term sustainability goals.

Through ongoing monitoring and data analysis, we integrate sustainability into our core business strategy—ensuring that our impact is lasting, responsible, and contributes to a healthier future.

Environment



20+
KPIs monitored

Social



30+
KPIs monitored

Governance



15+
KPIs monitored

SDGs



Key Themes

- > GHG emissions
- > Renewable energy
- > Sustainable offering
- > Drug Safety & Quality
- > Employee wellbeing
- > Development & turnover
- > Policies & procedures
- > Supply chain management
- > Data & cybersecurity



By embedding data-driven insights into our sustainability strategy, we ensure that every action is measured, every goal is accountable, and every improvement drives meaningful change. Through continuous monitoring and analysis, we transform information into impact—advancing responsible healthcare innovation for a sustainable future



Sustainability Across Our Operations

At the Heart of Our Business

We embed sustainability into every aspect of our operations, ensuring efficiency, resilience, and long-term impact. By integrating it across our operations, we ensure every decision aligns with responsibility, patient well-being, and corporate integrity. This holistic approach ensures we not only meet industry standards but also contribute to a more sustainable, accessible healthcare system.

Risk Management

We recognize that sustainability in the pharmaceutical sector requires rigorous oversight, ethical decision-making, and continuous innovation. Our structured approach to sustainability risk management includes the following key components:

- **Oversight:** See page [6]
- **Risk Evaluation and Strategy:** We review key risks related to environmental impact, patient safety, supply chain continuity, and regulatory compliance to support our operations.
- **Risk Control Measures:** Our approach integrates strict quality control, ethical sourcing, and waste reduction strategies to minimize environmental and social risks while maintaining product efficacy.

Value Chain



Our Approach

Select products from manufacturers that meet high standards for quality, ethics, and regulatory compliance

Optimize logistics to ensure efficient, reliable, and responsible pharmaceutical distribution

Ensure equitable access to safe, effective medicines while promoting responsible use and patient-centric healthcare solutions

Integrating Sustainability in Our Operations

Assess and prioritize suppliers accordingly and collaborate with them; promote sustainable sourcing with industry bodies

Encourage and prioritize adopting low-emission transportation, responsible packaging, and waste reduction strategies

Educate healthcare providers and patients on responsible pharma use while supporting initiatives that improve long-term health outcomes

Our Sustainability Impact

Strengthen supply chain resilience and reduce risks, thus ensuring reliable product offering for our customers

Reduce natural resources and carbon footprint

Enhance patient well-being, reduce healthcare disparities, and contribute to a more sustainable, accessible healthcare system

Partnerships strengthen the healthcare ecosystem, enabling quicker responses and improved patient outcomes

Our Key Partnerships

Leading advancements in responsible sourcing and promoting sustainable distribution practices

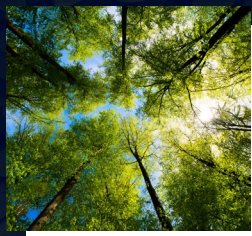
Enhancing the resilience of the healthcare industry by empowering small and medium-sized pharmaceutical players

Upholding the highest standards of ethical promotion through independent certification and regular audits of promotional practices.

Ensuring regulatory compliance and product safety by maintaining active dialogue

Our 2024 Sustainability Achievements

In 2024, we took significant steps to further embed sustainability into LXO's operations, strengthening our commitment to responsible healthcare. From detailing out our sustainability strategy to enhancing climate awareness and data-driven decision-making, these achievements reflect our dedication to creating lasting impact.



Sustainability Strategy

Building on our commitment to patients and employees, we have further formalized our first sustainability strategy to maximize our impact. The refreshed strategy strengthens our environmental, social, and governance commitments. By setting structured goals and integrating sustainability more deeply into our operations, we ensure long-term resilience, responsible growth, and meaningful change in the pharmaceutical sector.

First Materiality Assessment

To refine our focus on LXO's most pressing sustainability priorities, we conducted our first company-wide materiality assessment. Engaging stakeholders—including industry partners, shareholders and employees—we identified key challenges and opportunities shaping our strategic direction. These insights help us proactively address risks, drive innovation, and ensure our sustainability efforts create meaningful impact where it matters most.

Two Tonnes Workshop

Recognizing the importance of climate change and our shared responsibility, we hosted a Two Tonnes climate workshop for all LXO employees. While we work to reduce our organizational footprint, we know this issue matters deeply to our team. The workshop helped employees understand their personal carbon footprints and gave them practical tools to reduce them. This initiative reflects our belief that meaningful climate action begins with awareness and that empowering our people is key to driving lasting, collective impact.

Comprehensive KPI Monitoring

We developed a tailored sustainability KPI framework to track progress over time and identify trends or challenges early—enabling informed, proactive action. It offers a consistent way to measure what truly matters, balancing regulatory alignment with operational relevance. We also streamlined global and industry standards to focus on meaningful insights.

Materiality Assessment

Zeroing In on What Matters Most

At LXO, we use materiality assessment as a strategic tool to focus our sustainability efforts where they can have the greatest impact.

As a healthcare-focused organization, it is essential that we address the environmental, social, and governance topics most relevant to our mission, operations, and stakeholders.

Our first materiality assessment allowed us to identify and prioritize the sustainability themes that are most critical to both our long-term business resilience and our broader impact. This includes topics like ethical corporate behavior, employee well-being, responsible supply chain practices, and climate-related emissions.

By combining internal expertise with external perspectives, we ensure that our sustainability strategy reflects current priorities while staying adaptable to emerging risks and opportunities. These insights guide our decision-making, helping us take focused, informed action across our operations.

Our Materiality Process

Our materiality assessment is designed to reflect the realities of operating in a fast-moving healthcare environment. The process we followed is outlined below:

- **Framing Key Topics** – We began by mapping a wide range of topics relevant to the pharmaceutical sector, using insights from healthcare-specific benchmarks, policy developments, and external expectations
- **Engaging with Stakeholders** – We listened to perspectives from across our ecosystem—including LXO teams, shareholders, regulatory bodies and industry partners across the value chain—to understand which issues are seen as most influential to our role in advancing responsible healthcare
- **Evaluating Significance** – We combined data, expert input, and sector-specific context to assess the importance of each topic to LXO's long-term success and broader societal impact
- **Aligning with Strategy** – We refined our findings through internal dialogue to ensure our material priorities are embedded in our decision-making processes, helping us stay focused on the areas that matter most to our patients, our people, and the planet

Key Themes



Product quality & patient wellbeing

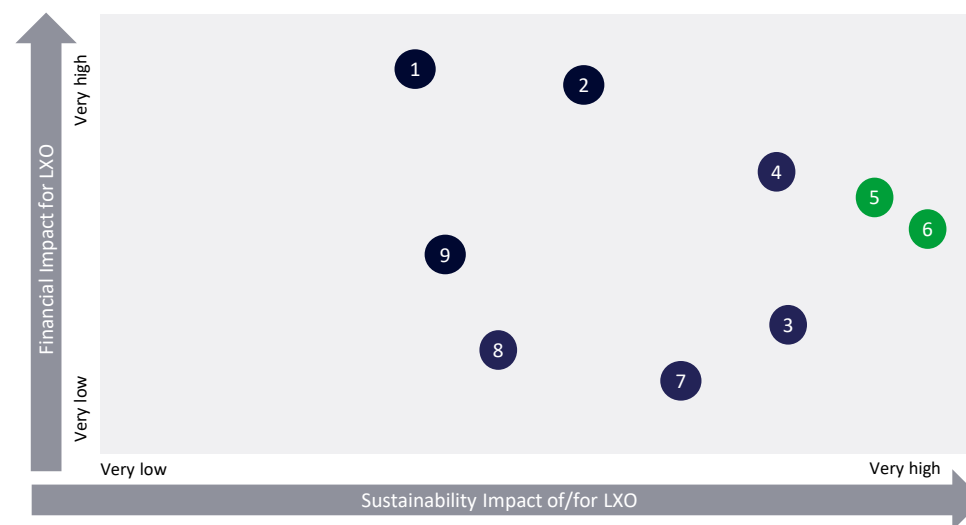


Workforce, well-being & development



Responsible supply chain and climate change

LXO's Materiality Assessment



Accountability

- 1 Quality and safety of products
- 2 Ethical corporate behaviour
- 3 Employee development, well-being & retention
- 4 Talent attraction, recruiting & onboarding
- 5 Sustainable supply chain

People

- 6 GHG emissions & climate change
- 7 Sustainable health, communities & disease awareness
- 8 Inclusive workplace
- 9 Responsible supply chain

Planet

How We Stay On Course

At L XO, our sustainability efforts are rooted in our people centered vision—recognizing that true impact begins with how we care for our employees and the patients we serve. This perspective drives us to act with purpose, empathy, and responsibility across every part of our business.

We focus on setting goals that are both ambitious and achievable, ensuring they reflect our values while delivering measurable outcomes. Each commitment is evaluated through the lens of long-term health, resilience, and ethical responsibility—balancing environmental progress with operational reality.

By staying grounded in data and transparent about our progress, we build trust with our partners and stakeholders. This clarity empowers us to make informed decisions, continuously improve, and lead with integrity in a healthcare system that demands both performance and compassion.



Accountability

In healthcare, trust begins with safety. For patients, we uphold the highest quality standards and are proud to have maintained zero product recalls—a track record we are committed to continuing. We also contribute to broader health outcomes disease awareness and community engagement. At the same time, we are strengthening internal systems, launching a formal Anti-Corruption Policy in 2025, and rolling out our Supplier Code of Conduct. These steps reflect our broader commitment to ethics, transparency, and responsibility across our value chain.



People

At L XO, we are committed to nurturing a supportive, inclusive, and high-performing workplace. We have already made strong progress—reflected, for example, in the representation of women in leadership—and we know maintaining this performance requires ongoing effort. As we grow, we remain dedicated to a culture rooted in engagement, well-being, and long-term employee development.



Planet

L XO recognizes that protecting human health starts with protecting the planet. Our strong, resilient, and predominantly European supply chain reflects a longstanding commitment to proximity, reliability, and sustainability. We have been ahead of the curve in building a pharmaceutical network that supports both environmental responsibility and customer well-being. As we look ahead, we are aligning this strength with our climate ambition by committing to net zero emissions by 2050.

Our Sustainability Goals

Topic	Progress	Status
Accountability		
1 0 product recalls	10 years with no product recalls	<div></div>
2 2025 LXO Anti-Corruption Policy	In progress; to be rolled out in 2025	<div></div>
9 50% supplier Code of Conduct (CoC) adoption by '25; >75% by '26	Code of conduct finalized in H1 2025. Roll out ongoing.	<div></div>
People		
3 Turnover rate <15%	Turnover rate remains elevated at 29% (2023 – 31%), reflecting the dynamics of our rapid growth and international expansion. We are prioritising initiatives to support employee retention and reduce this rate over time.	<div></div>
4 Employee engagement score: >65% in 2025, >80% from 2027 onwards	Quarterly pulse surveys now in place to start to track and monitor this metric. Initiatives in place to drive improvement in engagement score	<div></div>
7 4 hrs volunteering per employee in 2026, 8 hrs by 2028	First volunteering project targeted for 2026	<div></div>
8 40-60% of women in leadership	Women represented 60% of leadership team in 2024 - maintain momentum	<div></div>
Planet		
5 >85% of supply chain within Europe	Goal achieved in 2024; continue to strengthen relationships	<div></div>
6 Net Zero by 2050; Carbon-neutral (Scope 1&2) by 2030	We are currently working on our decarbonization pathway incl. respective levers	<div></div>



Every step we take toward sustainability is a step toward better health— for our patients, our communities, and our planet. Just as research in healthcare is driven by data, we commit to measurable targets and full transparency to ensure real, lasting impact.



Driving Actions at L XO

At L XO, targets aren't just set—they're brought to life through dedicated action.

Topic & Target	Initiative
Accountability	
① 0 product recalls	Maintain quality standards across supply chain to highest standards and continue to improve product complaint reporting
② 2025 L XO Anti-Corruption Policy	Implement and roll out L XO's Anti-Corruption Policy with 100% sign-off
⑨ 50% supplier CoC adoption by '25; >75% by '26	Roll out L XO's Supplier Code of Conduct and integrate sustainability in vendor selection
People	
③ Turnover rate <15%	Invest in long-term careers through revamped retention programs and certified training access
④ Employee engagement score: >65% in 2025, >80% from 2027 onwards	Enhance engagement with quarterly pulse surveys and transparent, company-wide communication (e.g., town halls)
⑦ 4 hrs volunteering per employee in 2026, 8 hrs by 2028	Promote employee volunteering through structured community engagement programs
⑧ 40-60% of women in leadership	Support inclusion by formalizing flexible workplace options
Planet	
⑤ >85% of supply chain within Europe	Formalize European sourcing preference in vendor selection process
⑥ Net Zero by 2050; Carbon-neutral (Scope 1&2) by 2030	Run annual "2 tonnes" workshops and define decarbonization pathways

Turning Targets Into Action

At L XO, achieving our sustainability targets isn't a once-a-year reporting exercise—it's a continuous journey. For us, success means embedding each goal into day-to-day decision-making and steering consistently in the right direction.

While this report highlights only a selection of our key initiatives, every target is supported by concrete actions. Many more initiatives are underway behind the scenes, but this snapshot gives a clear view of how we translate ambition into progress.

We've established a clear governance structure to ensure delivery. Each initiative is led by a dedicated L XO team member who defines the action plan, oversees execution, and tracks performance. At a strategic level, our quarterly Sustainability Executive Steering Committees review overall progress, assess where adjustments are needed, and offer support or guidance as required.

This setup allows us to maintain strong oversight while staying true to our mission of empowering employees to lead with purpose and contribute their vision and values.

As we move forward, we remain flexible—ready to evolve our approach as new ideas emerge or existing initiatives reach completion and can be taken to the next level.

Sustainability at L XO is a journey—and we are proud to walk it together with our employees, our patients, and partners across the value chain

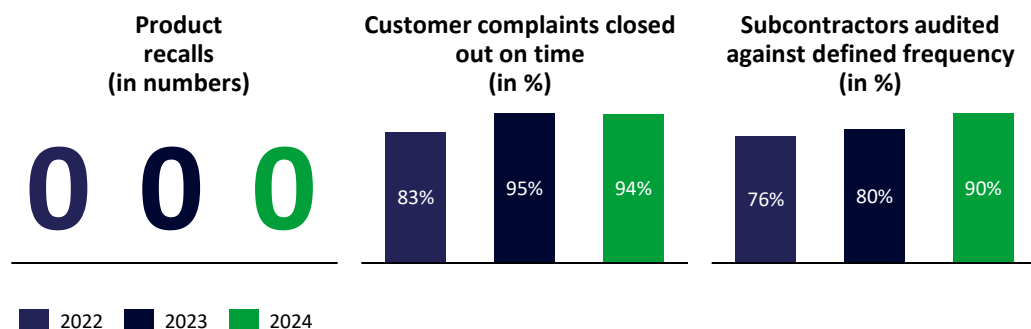
Built on Trust and Safety

At L XO, quality and safety are not just priorities—they are non-negotiables. Our commitment to zero product recalls is not simply a goal; it is embedded in everything we do. Backed by strong systems and a culture of excellence, we continuously reinforce these foundations as we grow and navigate an increasingly complex healthcare landscape. Our commitment stands on three pillars: proactive quality assurance, continuous oversight to uphold standards, and responsive feedback process to identify, address and learn from issues. These pillars ensure excellence at every step of the value chain.

Proactive Quality Assurance	Oversight	Responsive Feedback Process
Embedding quality from the outset through thorough planning, robust QMS and preventative measures.	Continuous oversight internally and with our partners: Conducting regular, rigorous audits and reviews to ensure consistent performance and compliance.	Maintaining a transparent and agile complaint and resolution system to swiftly identify, address, and learn from issues.

Together, these pillars drive excellence during every step of the value chain.

A Track Record of Performance, Strengthened by Continuous Improvement



Accountability in Every Action

Sustainability at the Core—Driven by Everyone, Led from the Top

At L XO, sustainability is embedded in everything we do—from corporate strategy to daily operations. Every employee plays a role, and we empower our teams to actively contribute ideas, challenge the status quo, and turn sustainability into a living, breathing part of our culture.

But real impact starts at the top. That's why sustainability is a standing item on every Board meeting agenda. In 2023, we established a dedicated Sustainability Executive Committee—not just a working group, but a decision-making body that includes all key leaders across the organization, including our CEO and CFO.

This structure ensures that sustainability is not only visible, but truly integrated—driving transparency, accountability, and long-term value across the business.

Strengthening Internal Policies for Greater Accountability

In 2024, we launched a review of our internal policies to ensure that L XO continues to lead on best practices in governance and accountability. This process will conclude in 2025, with further policy enhancements planned.

A key outcome of this review is the development of L XO's dedicated Anti-Corruption Policy. While all employees are already signatories to our quality policy (Politique Qualité Générale), we recognize the need for a tailored policy that reflects our growing international footprint and ensures consistent standards across the business. The new Anti-Corruption Policy will be rolled out in 2025.

Additionally, as our supplier network expands and becomes more complex, we are introducing the L XO Supplier Code of Conduct. This new standard reflects our responsibility to promote ethical, transparent practices—not just within L XO, but across our entire value chain. It, too, will be implemented in 2025.

Taking Action

We are committed to taking action and we are delighted to showcase some of our key progress that we made together with our employees, suppliers and customers in 2024. We continue to push ahead and are expanding our efforts to do so.

Sustainable Office Practices

- Paperless policy – We prioritise digital documents and cloud storage
- Recycling stations – Comprehensive recycling stations set up for waste, cardboard, paper, batteries
- Sustainable commuting – Incentives offered to employees to encourage bike, walking and public transport
- Prioritising re-usable kitchen supplies – Single use products avoided in all our offices where practical

Supplier Collaboration

We continue to strengthen our collaboration with key suppliers through regular sustainability-focused exchanges. These engagements aim to identify joint opportunities for reducing environmental impacts across the value chain and reinforcing responsible sourcing practices.

Packaging Initiative

We continue to focus on reducing the environmental impact of our packaging by streamlining designs, minimizing material use, and collaborating with our Contract Manufacturing Organizations to increase the share of recyclable and low-impact materials.

Product Lifecycle and Sustainable Return

We continue to advance our efforts in product lifecycle management by working with specialized partners on responsible return, reuse, and end-of-life treatment of pharmaceutical products. These initiatives support our broader commitment to circular practices in healthcare.

Healthy Planet, Better Lives



Commitment

At LXO, we know that patient well-being doesn't stop at medical care - it depends on a healthy planet too. That's why we've committed to reaching Net Zero by 2050, with Scope 1 & 2 carbon neutrality by 2030.



Milestone

2024 marked a significant step in our carbon journey. As the business continues to grow, we are proud to be progressing on our path to reducing emissions—achieving reductions both in absolute terms and in emissions intensity, with a 16% decline in the latter.



Focus

2025 will be a year of precision and planning. We'll work with suppliers to gather more granular emissions data for improved tracking and begin modelling decarbonization pathways—assessing energy efficiency upgrades, low-carbon materials, and logistics. Our goal is to define actionable levers to reduce emissions while upholding product quality, affordability, and operational performance.

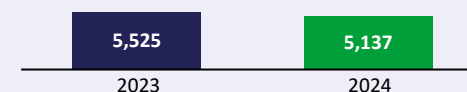


Emissions

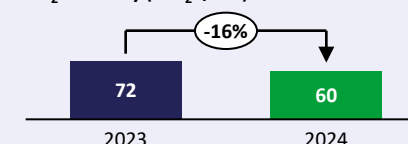
99% of LXO's emissions stem from Scope 3, particularly pharmaceutical production, transportation, and services. In 2025, we will strengthen our collaboration with suppliers to explore joint actions that reduce emissions at the heart of our value chain. We also continue to engage through industry associations, ensuring collective momentum toward a lower-carbon future. Because caring for patients means caring for the planet they live on.

LXO Carbon Footprint

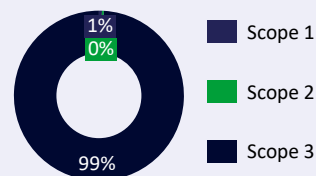
Absolute Emissions (in tCO₂e)



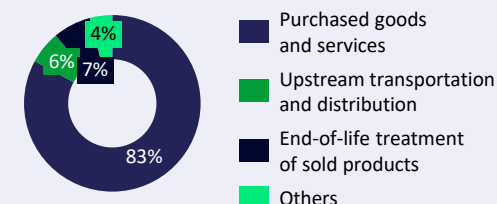
CO₂ Intensity (tCO₂e/€M)



Carbon Footprint, per Scope



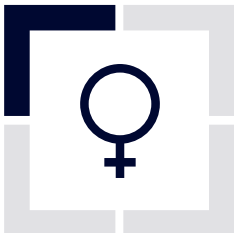
Scope 3 Breakdown



Bringing Culture to Life, Together

At LXO, we believe that strong culture and teamwork don't just happen—they're built with intention. While policies provide the foundation, it's daily interactions and shared experiences that truly shape who we are. In 2024, we brought this to life through a range of team-building activities across the organization. The result?

A high-performing team grounded in trust, collaboration, and a genuine enjoyment of working together.



International Women's Right Day

LXO hosted a roundtable to celebrate female success and spark meaningful dialogue on inclusive leadership. The event also highlighted the importance of supporting men in challenging stereotypes and evolving mindsets —because building a more inclusive world takes all of us.



Social

In 2024, our social committee arranged a number of memorable outings for our staff – including an Italian themed cuisine night with blind taste testing, team walks and a sunset boat trip along the Seine through Paris for our international colleagues.



Charitable Causes

LXO Group supports a number of charitable causes each year through fund raising, education and awareness. In 2024, LXO supported the Movember cause, organized an informative breakfast session for Breast Cancer Prevention and raised funds to support cancer research.



Employee Wellbeing

Employees are encouraged and incentivized by the Group to participate in fitness activities. In addition, run clubs and Yoga were arranged and hosted at our offices throughout 2024. As part of "Racing for Research", LXO teams in France, Ireland, and the U.S. joined La Course de la Jonquille, running and walking over 2,500km to support Institut Curie and its mission to advance cancer research and care for thousands each year.



Rooted in Representation

Building a team that represents the diversity of our patients, partners, and global footprint.

Fair Access for All

Creating clear, inclusive pathways for growth and development at every level of the organization.

Leadership That Listens

Fostering a leadership culture grounded in openness, respect, and shared accountability.

Empowering People to Thrive

At LXO, equality and well-being at work are essential—not only for our people, but for patients we ultimately serve. We believe that employees do their best when they can be fully themselves, leverage their strengths, and strike the right balance between work and life.



A Workforce that Reflects Our Values

We're proud of the diversity within our team, including strong gender representation - 60% of our leadership roles are held by women - a figure we are very proud of.

But our ambition goes further: we aim to empower every employee, regardless of background.

In 2025, we will launch new initiatives to support this goal, including a full refresh of our flexible working policy to better reflect the needs and realities of our people.



Progress on Pay Equity

In 2024, our gender pay gap increased from 25% to 36%, a trend we recognize is not positive and are committed to addressing. Due to the relatively small size of our workforce, a few personnel changes can have a material impact on this figure, but we continue to actively monitor and assess it.



Driving Retention Through Growth

Following a period of high turnover linked to rapid growth and internationalization, we're proud to have reversed the trend of increasing staff turnover—reducing rate by 2% points to 29%.

To keep this momentum, we're investing in personalized development and engagement with our staff, including individual training plans, coaching and growth pathways.

As LXO continues to grow, we're committed to helping every employee see their future here—and equipping them to pursue it.

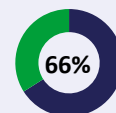
Above all, we encourage every voice. Whether it's through daily collaboration or new ideas, we invite everyone at LXO to shape a workplace where people grow, contribute, and thrive.

Pushing Progress Where People Matter Most

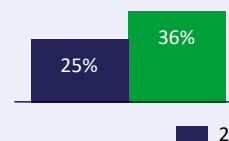


Coaching the leadership team to improve 'working with others' skills and enhance cross-functional collaboration, with the aim of reducing overall organizational stress.

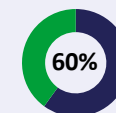
Women Across all Employees



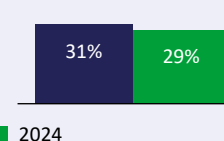
Gender Pay Gap



Women in Leadership Positions



Turnover Rate



Quality & Ethics

Acting with fairness, transparency, and integrity—committed to high standards and local sourcing.

Human

Supporting our teams and partners to grow and succeed together, always keeping patients in focus.

Agility

Staying adaptable and solution-driven in a dynamic world—powered by collective intelligence.

Respect

Fostering a culture where every individual—employee, partner, or patient—is valued, heard, and treated with dignity.

“Two Tonnes” Experience

At L XO, our employees are deeply aware of the importance of climate action—and they’re eager to make an impact, not just through their work, but also in their personal lives. In 2024, many turned to us with one key question: “What can I do to reduce my carbon footprint?” So, we listened—and acted.

We launched our first L XO-wide “Two Tonnes” workshop, a dynamic, immersive experience that helps participants understand their own carbon footprint and explore tangible, personalized ways to reduce it. The sessions were a tremendous success, sparking motivation, insights, and real commitments across the team. As a result, we’ll make it a yearly tradition—giving employees the opportunity to track their progress over time and stay engaged in the transition.

Based on a serious game format, the Two Tonnes workshop blends collective intelligence, future thinking, and playful learning to create deep personal impact. With support from expert external partners, we crafted an experience that doesn’t just inform—it transforms. Because for us, sustainability isn’t just a strategy. It’s something we live, together.



5 Workshops

5 Two-Tonne Workshops were held in 2024. These took place online, in person, and in French and English to ensure maximum participation from our team.



>50 participants

Participation was high with ~50 employees taking part in the project.



11.8 tCO₂/person

Total CO₂ emitted divided by staff who fully completed the Two Tonne Workshop. This will be our baseline for going forward.



Looking Forward

Some of the key levers identified by our team to reduce their carbon footprint were:

- Being more mindful of the impact of leisure travel;
- Consider the impact of food choices and potential alternatives;
- Reducing spend on non-essential items, especially in fashion



“Seeing my personal carbon footprint laid out so clearly made me aware of the impact I am having on the climate. I now feel informed and ready to take some action”

Michael Conlan, Head of Finance for L XO Ireland / US.



“We left inspired to be drivers of change, equipped with tools and a roadmap to make tangible progress. Together we are showing that change is possible, one step, and one tonne at a time”

Karine Pinon, CEO of L XO Group

Our Focus Ahead

From Foundation to Acceleration

In 2024, we focused on laying the groundwork for sustainable impact at scale. We formalized our approach, aligned existing initiatives, and built a strong data foundation to guide informed decision-making. This foundational work allowed us to step back, take stock, and unify the many efforts already underway across LXO—ensuring we focus where we can make the biggest difference.

As we continue to grow and expand, we see this as a real opportunity to further maximize our positive impact—not only within our operations, but across the wider healthcare ecosystem. 2025 will be the year of acceleration. With solid structures now in place, we are shifting into action — leveraging the momentum we’ve built to drive measurable progress alongside our employees, suppliers, and partners.

We’re proud to collaborate with industry associations to scale good practices and advance sustainability beyond the company boundaries.

While we remain committed to transparency and the value of data, we also welcome the European effort to simplify reporting. For us, sustainability should be less about administrative burden and more about meaningful change. That’s why we’re directing our energy where it matters most—into concrete actions that benefit people, patients, and the planet.

Sustainability is not a solo journey—it’s a collective one. And LXO is proud to be a driving force, turning vision into action, and commitment into results.

Our Key Priorities – For the Next Two Years



Execute on Sustainability Initiatives

With a strong foundation in place, the next two years are about turning ambition into action. We’re committed to delivering on our sustainability targets by driving measurable progress—from employee well-being and equity to product safety and ethical supply chains.

Each target is backed by clear initiatives, led by dedicated teams and guided by strong governance. As LXO grows, we see this as a key moment to align our expansion with meaningful impact.



Strengthening Our Focus on Environment

Environmental responsibility is central to our mission to improve health outcomes. In the years ahead, we will sharpen our environmental focus—starting with our commitment to net zero by 2050. Building on our strong European supply chain, we will further embed climate action into our operations and culture.

From emissions tracking to responsible sourcing, we are raising the bar—because protecting health begins with protecting the planet.



Advancing Our PACTES* Promise

While we’re proud of the progress made, this is just the beginning. Advancing our PACTES commitments remains a priority, and we’re committed to accelerating our impact over the next two years through focused actions across all six axes.

We will now complete the PACTES self-assessment annually and disclose results in our KPI section. The framework is actively embedded in our sustainability strategy, and we expect to see continuous improvement in our scores as we deepen our ESG efforts.

*PACTES – Pharmaceutical Industry Societal Commitment Plan.



Appendix

Appendix – 2024 KPIs

Topic	KPI	2024 Results
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Accountability

Board Governance and Ownership Oversight	Proportion of company shares owned by the top 5 shareholders	100%
	Shares owned by the largest shareholder	88%
	Proportion of independent directors on the board	3:5
Compensation	Living Wage Compliance	100%

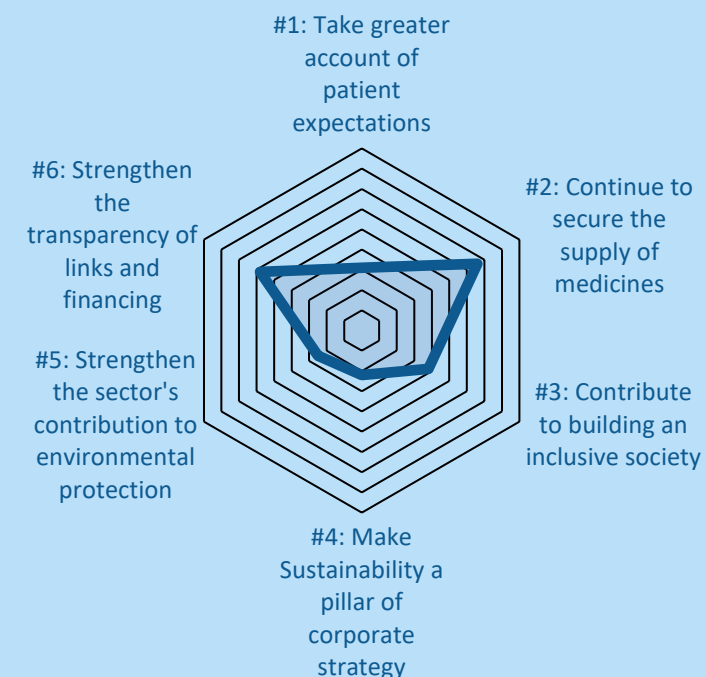
People

Workforce diversity	Share of women employees	66%
Workforce	Number of Full Time Equivalent employees	59
Leadership diversity	Share of female representation of:	
	- Board members	13%
	- C-suite	67%
	- Leadership/Management	60%
Gender pay gap	Unadjusted gender pay gap, across the organization	36%
Hires & turnovers	Turnover rate	29%

Planet

GHG emissions	Scope 1	30 tCO ₂ e
	Scope 2	19 tCO ₂ e
	Scope 3	5,088 tCO ₂ e
	Total	5,137 tCO ₂ e
Renewable energy consumption	Share of renewable electricity	98%

Our PACTES score



Disclaimer: All KPIs presented in this report were internally compiled during Q1 2025 and have not been subject to external audit or independent verification.

