

Your world leading CDMO. ESG Report FY23

Together, delivering life
changing therapies.



Let's talk future™

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A Journey of Generations

PCI is a trusted partner in the delivery of important medicines to patients around the world. As your world leading CDMO, we're proud of our role in improving patient health, and we recognize our opportunity and responsibility to positively impact communities at both a local and global scale.

PCI formalized a Global Environmental Social Governance (ESG) program in 2021. We have spent the last three years learning, measuring, and evaluating our environmental and social sustainability impact, committing to ambitious targets, and now – driving programmatic enhancements across the defined Impact Categories. We're continuously investing in ESG initiatives and rethinking the way we conduct business. I'm proud to share PCI's ESG Journey to date, with the publication of our inaugural ESG Report.

While our formal global strategy is new, our commitment to our ESG principles is not. For PCI, ESG is a way of thinking, a way of acting – not just a program or an initiative. It is part of our DNA and an expression of our core values: people, communities, and accountability.

At PCI, people are and will continue to be at the heart of everything we do.

We view our ESG Program as a team effort, centered on collaboration, not competition. PCI openly shares many details and learnings with suppliers, customers, and peers, while welcoming internal and external feedback on our continuously evolving program. We are committed to empowering each employee to turn their ideas into action, shaping a mutually sustainable future where everyone wins.

Over the past few years, we have increased investment in ESG and in our people, launching a wide range of initiatives across our nine Impact Categories. In 2022 and 2023 respectively, PCI received the Bronze Medal for Sustainability Performance from EcoVadis, improving our score by 70 percent from 2021, and placing PCI in the top third of over 130,000 companies assessed by EcoVadis. We are committed to rigor, transparency, and leveraging science to drive tangible results.

PCI is proud to highlight our ambitious, science-based, people-centered goals, which include:



As PCI grows, so does our opportunity to create a positive impact on the communities in which we operate. We plan to continuously listen, improve, and share lessons learned from our ESG Journey while taking into consideration the needs of our local communities as well as those of our stakeholders. We are excited to take on this transformational journey together.

Salim Haffar
CEO, PCI Pharma Services



About PCI

Your world leading CDMO.

OUR PURPOSE

Together, delivering life changing therapies.

OUR VISION

As a world class CDMO, we relentlessly strive to deliver better health outcomes for the patients we serve by combining our experience and expertise in science, manufacturing, and technology with our pristine customer service.

ABOUT PCI

PCI is your world leading CDMO,
and we have been a trusted
partner in the pharmaceutical
industry for over 50 years.

Our accountability and operational excellence are validated through proven experience that comes with more than 90 successful annual product launches and over 50 years in the delivery of supply chain healthcare services.

We provide end-to-end drug development, manufacturing, clinical and commercial supply chain solutions, and packaging capabilities that increase product’s speed to market and commercial opportunities. With 30 facilities across North America, Europe, the UK, and Australia, and over 6,000 dedicated employees, PCI offers a global network of innovative centers of excellence for the development, manufacturing, packaging, storage and distribution of life changing therapies.

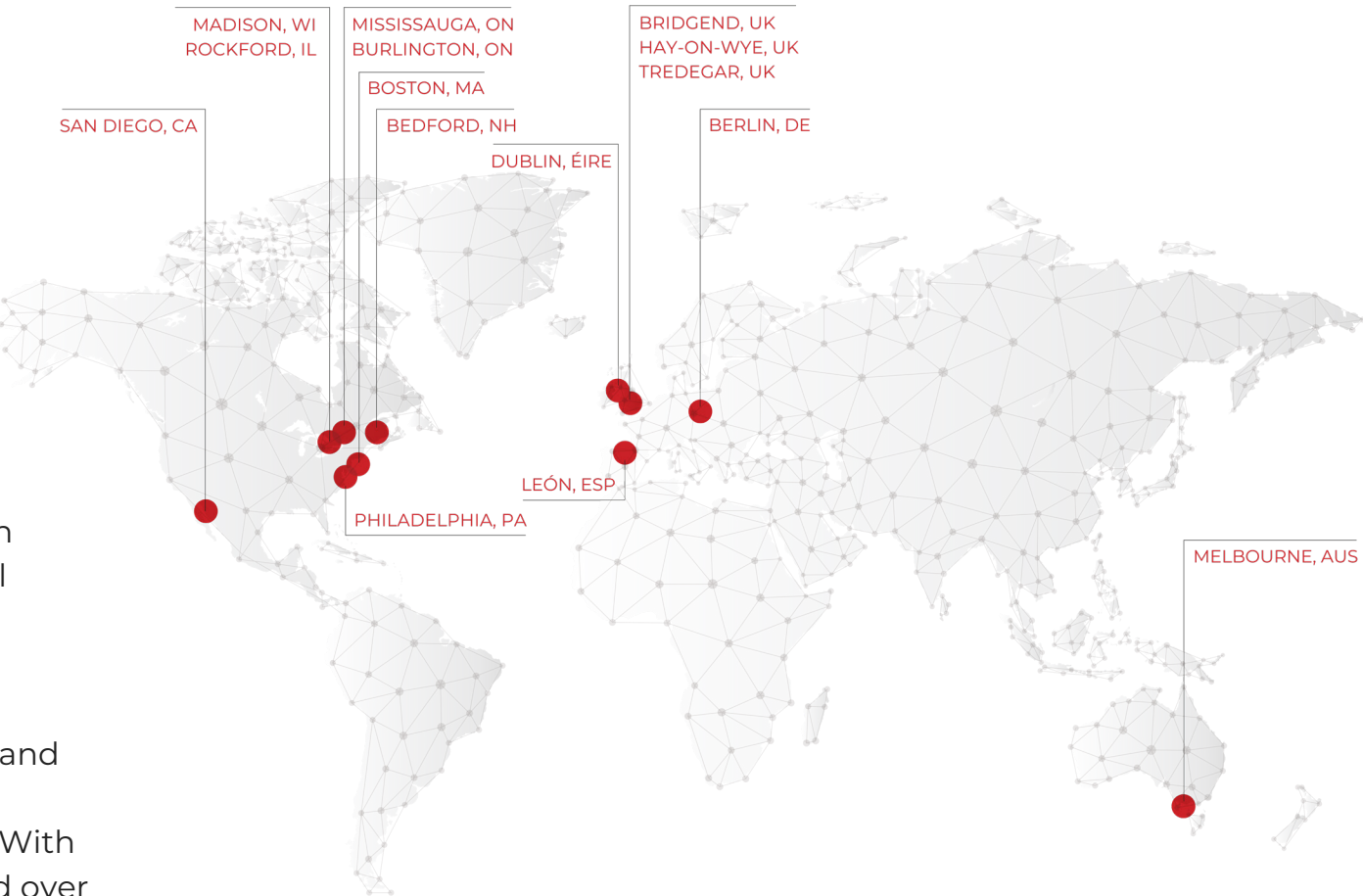


FIGURE 1

QUALITY AND SAFETY EXCELLENCE

Everything we do is underpinned by Quality and Safety frameworks that incorporate deep expertise and unwavering focus to ensure delivery of the highest level of regulatory compliance and quality standards.



From our sophisticated network of fully scalable technologies and automation that provides unrivaled solutions for the most demanding Phase I through IV clinical studies, to our extensive capabilities in managing safety requirements including child-resistant and senior-friendly test protocols required for bringing new products to market, our teams are committed to providing industry-leading customer experience.



We are regarded as a truly integrated CDMO service provider by our global customer base, with a track record of Quality, Safety, Flexibility, and Excellence in all that we do.

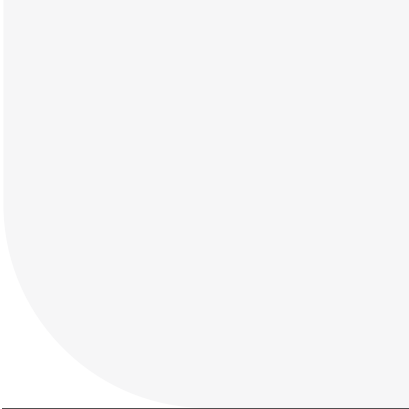
6,000+

EMPLOYEES AND COUNTING



30

GLOBAL MANUFACTURING
FACILITIES IN 15 LOCATIONS
ACROSS THE GLOBE



3,100+

CLINICAL TRIALS SUPPORTED
IN 100 COUNTRIES



PCI’s unparalleled expertise, advanced technology, and continued investment enable us to deliver development to commercialization solutions throughout the product lifecycle, collaborating with our clients across therapeutic areas to improve the lives of patients around the world.



450

COMMERCIAL MOLECULES
SUPPORTED

90+

COMMERCIAL LAUNCHES
PER YEAR



PCI is a privately held company. Kohlberg & Company, a private equity firm dedicated to investing with integrity to build long-term value in middle-market companies, holds the majority stake.

Mubadala Investment Company, an Abu Dhabi-based sovereign investor, and Partners Group, a leading global private markets firm acting on behalf of its clients, are also significant investors.



PCI FINANCIALS

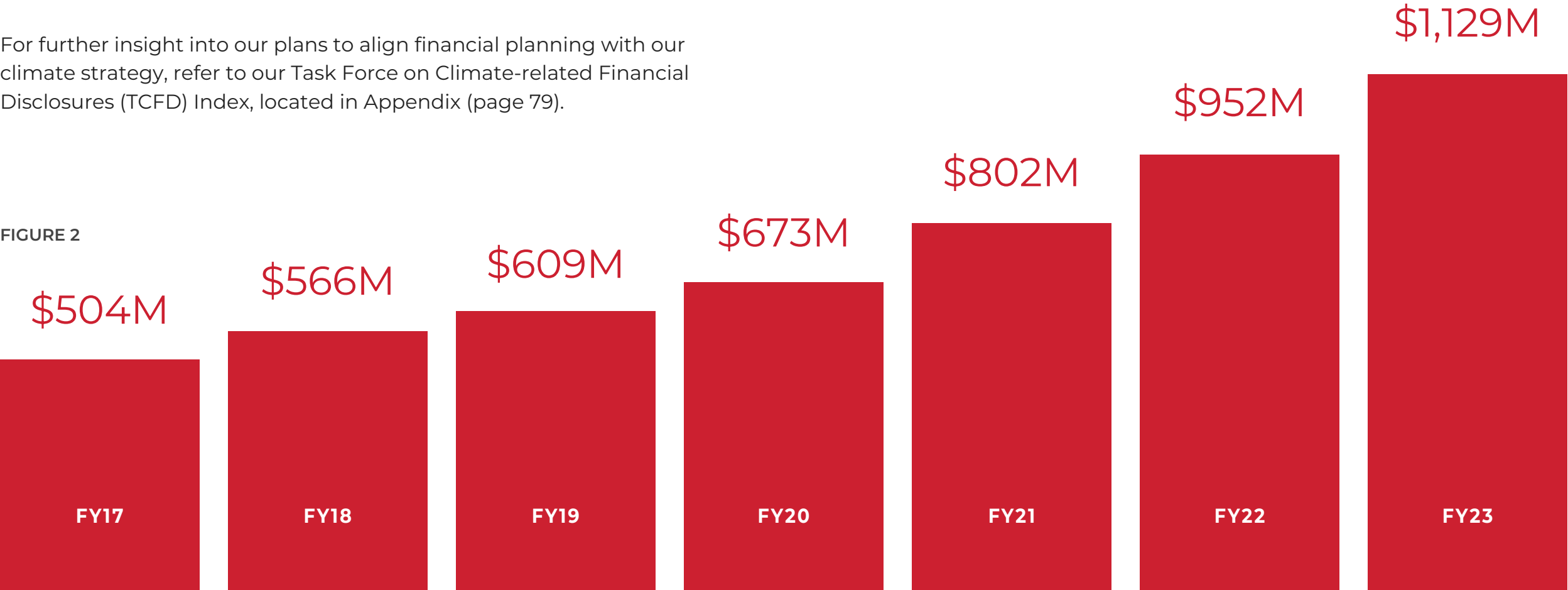
Robust financial performance is fundamental for enhancing both organizational resilience and the efficacy of our Environmental, Social, and Governance (ESG) Program.

It empowers companies to allocate resources towards innovation, navigate regulatory changes adeptly, and endure disruptions while upholding operational stability.

For further insight into our plans to align financial planning with our climate strategy, refer to our Task Force on Climate-related Financial Disclosures (TCFD) Index, located in Appendix (page 79).



PCI TOTAL REVENUE FY17 - FY23
(IN MILLIONS [M], \$ USD)



TAX CONTRIBUTION

As your world leading CDMO provider, PCI recognizes and takes our duty seriously to make positive contributions to the local economies and communities in which we operate. One of the most impactful ways that PCI can do this is by being a good corporate citizen and paying our fair share of taxes.

Our tax contributions are based on our operations performed within each country and are calculated in line with any local, state, or country-wide laws and regulations.

We ensure compliance with tax regulations by engaging tax professionals in each country in which we operate. Management follows the recommendations and guidance provided by each local tax expert to ensure we are complying in good faith with the tax laws and regulations in every country of operation and that we are meeting payment and reporting requirements.

FY23 CASH TAXES PAID (IN MILLIONS, \$ USD)

For our Fiscal Year which ended June 30, 2023, PCI contributed approximately **\$41M+** in taxes to various governmental entities in the countries in which we operate.

This total tax contribution consists of taxes paid for corporate income taxes, taxes related to payroll and social insurance, property taxes, as well as sales and various other types of taxes.



\$25M

Payroll and social insurance taxes



\$12M

Corporate income tax



\$4M

Property taxes



\$1M

Sales, use, and other taxes

TAX TYPE

Report Overview

ESG at PCI is the product of the priorities, thoughts, and input of our employees, customers, communities, and investors in real-time, all the time.

DISCLAIMER

PCI provides the information in this report solely for information purposes. We have made every effort to ensure the accuracy and completeness of the information contained in the report, but we make no warranty, express or implied, with regard to the contents. In addition, this report is not an invitation to purchase shares or otherwise make any investment in PCI, nor is it intended to be relied upon for those purposes or in connection with any transaction.

ABOUT THIS REPORT

We are proud to share PCI Pharma Services’ first comprehensive public reporting instance on Environmental, Social and Governance (ESG) plans, activities, and progress.

Much of this report is forward-looking, intended to introduce and formalize our ESG strategy to our stakeholders and the wider ecosystem to which we belong. PCI formally established an ESG Program in 2021, however, our ESG consciousness is not new. As a responsible business and corporate citizen(s), we have been continuously evolving to align our commitments, culture, and performance with the well-being of humans and the planet.

As a team, we are learning and adapting to industry best practices, sharing lessons learned along the way, and building a strong foundation for a resilient future. Due to the business impacts of the COVID-19 pandemic experienced most heavily in 2020 and 2021, we have leveraged three years of global data to inform our performance: Fiscal Years 2021, 2022, and 2023. Metrics are collected and presented in alignment with PCI’s Fiscal Year (FY), which begins on July 1 and ends on June 30 of the following year. Our Fiscal Year 2022 (FY22) greenhouse gas and employee data (such as total number, gender, and turnover) have been assured by an independent third-party audit firm.



MARCH 2024

PCI releases
inaugural
ESG Report



↑
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TO ACCESS WEB LINKS
THROUGHOUT THIS REPORT

All global targets are set in calendar years; most are time-bound to 2030, in line with 1.5°C emissions scenarios and the United Nations Sustainable Development Goals.

In FY22, PCI finalized the acquisition of three new sites, formerly known as LSNE, situated in New Hampshire and Wisconsin, US along with León, Spain. Following the expansion, PCI opened the New England Clinical Trial Services Center of Excellence near Boston, Massachusetts, US. Notably, these four new site additions were not included in the reporting periods spanning FY21 to FY22; however, they are within scope for FY23, contributing to some of the observed increases in ESG data.

ESG at PCI is the product of the priorities, thoughts, and input of our employees, customers, communities, and investors in real-time, all the time. The data presented in this report was obtained through collaborative efforts among the various departments within PCI’s global organization. From the very beginning, we conducted multiple stakeholder engagement studies based on the double materiality assessment framework to guide our ESG strategy (learn more on page 20).

**Gigi Bat-Erdene**

Global ESG Program Manager

“ESG is a powerful common thread in our company.”

Gigi Bat-Erdene joined PCI in 2021, seizing the opportunity to formalize and lead the buildout of PCI’s Global ESG Program, shortly after graduating from Columbia University in the City of New York with a degree in Sustainable Development and Philosophy.

Gigi began her ESG career at the Company by initiating over 80 one-on-one interviews with employees across the organization, from production floor operators and facilities engineers to HR leaders and Sr. Executives. This helped her capture a holistic and authentic picture of the company culture, yet the deeper significance lay in the ground-up approach of including the employees and local communities from the start – namely, what ESG meant to them, how ESG could add value to the way they relate to their work, each other, and the planet.

As the dedicated Global ESG Program Manager, Gigi is responsible, together with the Chief People and Sustainability Officer and ESG Executive Steering Committee, for developing the corporate environmental and social sustainability strategy and roadmap. She also leads ESG engagement amongst various departments throughout the PCI global network, such as Quality, Health & Safety, Human Resources, Procurement, Operations, Legal, and others. Her role includes leading an internal ESG Global Work Team of 70+ employees, which represents every department, region, and business segment. The fluctuating nature of the ESG landscape requires her to be able to wear various hats and take on new challenges every

day, and this is her favorite aspect of the job. She views the current emphasis on stakeholders to address social and environmental issues as a unique opportunity to positively redefine the role of businesses while promoting meaningful dialogues and action-oriented collaboration across sectors, departments, and communities. “ESG is a powerful common thread in our company,” Gigi shares. “It connects and empowers each individual and site, amongst each other, between suppliers, customers, investors, and even in with competitors to work towards the same goals.”

According to Bat-Erdene, “We cannot afford to work in silos. Climate science has warned us that continuing business as usual can lead to disastrous impacts. An effective company ESG strategy considers nature and future generations as critical stakeholders and works diligently to increase the resiliency of their people and communities.” On behalf of PCI, this is our promise — an unyielding commitment to work towards a common future where business, science, and collective stewardship intersect to forge a path towards a healthier planet for all.

PCI IMPACT CATEGORIES

PCI’s ESG Program consists of nine Impact Categories representing the key focus areas where we are driving change.

We have selected metrics and developed global, time-bound targets for each impact category to hold ourselves accountable and accelerate impact.

Our measuring and reporting processes are aligned to internationally recognized standards such as the United Nations Sustainable Development Goals (UNSDGs), the Global Impact Investing Network (GIIN) IRIS+ metrics catalog, the Greenhouse Gas Protocol, the Global Reporting Initiative (GRI), and Task Force on Climate-Related Financial Disclosures (TCFD).

Indices and more information can be found at the end of the report in our Appendix (page 71).

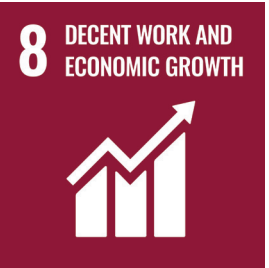
ESG IMPACT CATEGORIES



FIGURE 3

SUSTAINABLE DEVELOPMENT GOALS

An important part of our global impact is contributing to the United Nations Sustainable Development Goals, which are 17 interlinked goals set by the U.N. to solve the world's most pressing problems by 2030.



PCI's ESG Program and KPIs directly contribute to SDGs **5, 6, 7, 8, 10 & 12.**

See Appendix (page 72) for detailed SDG alignment.

Visit the UN's Sustainable Development Goals website to learn more



ESG PARTNERS



Elevating Impact

Our pledge to Environmental, Social,
and Governance (ESG) excellence

We are committed to
contributing to the well-being
of people and our planet.



Human health and the planet's health are
inextricably linked – action to protect them
must be too.

OUR ESG VALUES



Today more than ever, businesses have the responsibility to address the challenges we face as a society, which include the impacts of climate change, resource management, and social inequalities.

These issues are interconnected; climate change has a direct impact not only on natural ecosystems but also on human health. It is crucial to harmonize the environmental, economic, and social elements to achieve a truly sustainable and equitable future.

The solutions to these issues require collaborative and inclusive approaches that give voices to many, especially the communities in which we live and operate. With our Global ESG Program, PCI is taking the pledge to do just that.

Our ESG Values and Impact Categories make up the foundation for our responsible business practices.

OUR ESG JOURNEY




From the inception of the formal ESG Program in early 2021 to our goal of stepping up as the sustainability leader in the industry within the next 5 years, we are constantly seeking ways to maximize impact by improving efficiencies in data capture, staying up to date with industry best practices, implementing initiatives focused on measurable improvement, and collaborating with key partners across the value chain.



ecovadis

PCI's ESG Program has gained recognition from global sustainability agencies, such as EcoVadis, the world's largest sustainability rating organization.



-  In 2021, PCI's Headquarters and Biotech Center of Excellence in Philadelphia was awarded a Gold Medal.
-  In 2022 and 2023, PCI globally earned Bronze Medal status on behalf of the company's 11 and 15 locations, respectively.
-  This was a 70% increase from our previous assessment result and effectively placed PCI amongst the top one-third of all companies assessed by EcoVadis.

Our ESG Journey

THE FIRST THREE YEARS & THE ROAD AHEAD...

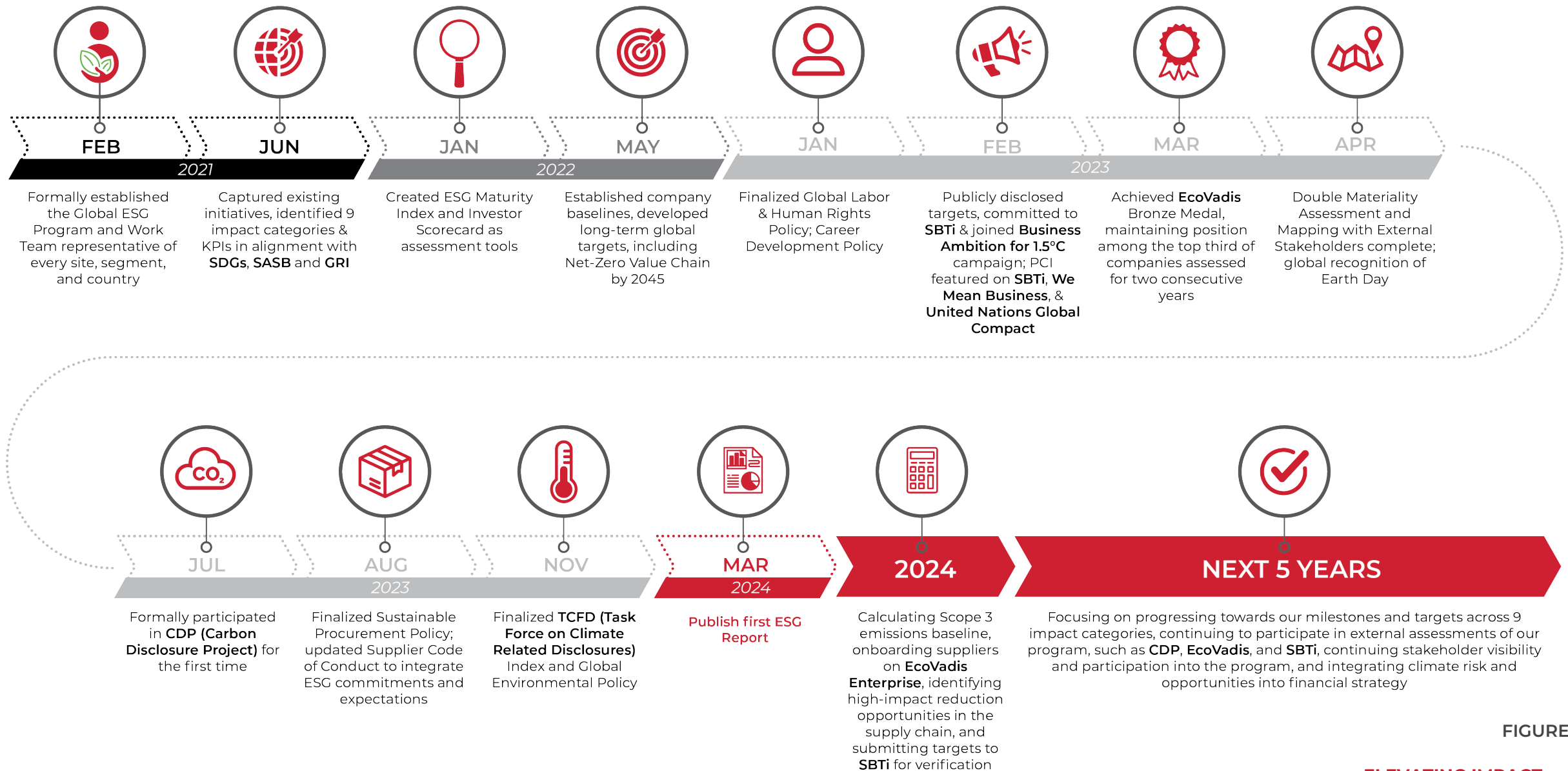


FIGURE 4

LISTENING TO OUR STAKEHOLDERS: DOUBLE MATERIALITY ASSESSMENT

PCI recognizes that our business activities and the way we execute them have implications that extend beyond financial performance.

As a responsible business, we are committed to engaging in meaningful dialogue with our people, our customers, and the communities in which we operate to ensure our priorities and stakeholder expectations are in unison.



2022

This is why PCI’s ESG strategy is based on a rigorous double materiality assessment. A double materiality assessment is a two-phased approach used to gauge what internal and external stakeholders identify as material issues relevant to the company. Going beyond a focus on financials, it considers Environmental, Social, and Governance (ESG) factors that can impact both the organization and its stakeholders.

In 2022, PCI conducted the first phase of the materiality assessment. We engaged employees, leaders, and investors, interviewing them in one-on-one and group settings, collected their input on the topics that are most important to them and where they felt PCI should be prioritizing efforts. Based on the expected impact on stakeholders, strategic business value, and the SASB standards, we identified the 9 Impact Categories and 20 initial quantitative indicators.



2023

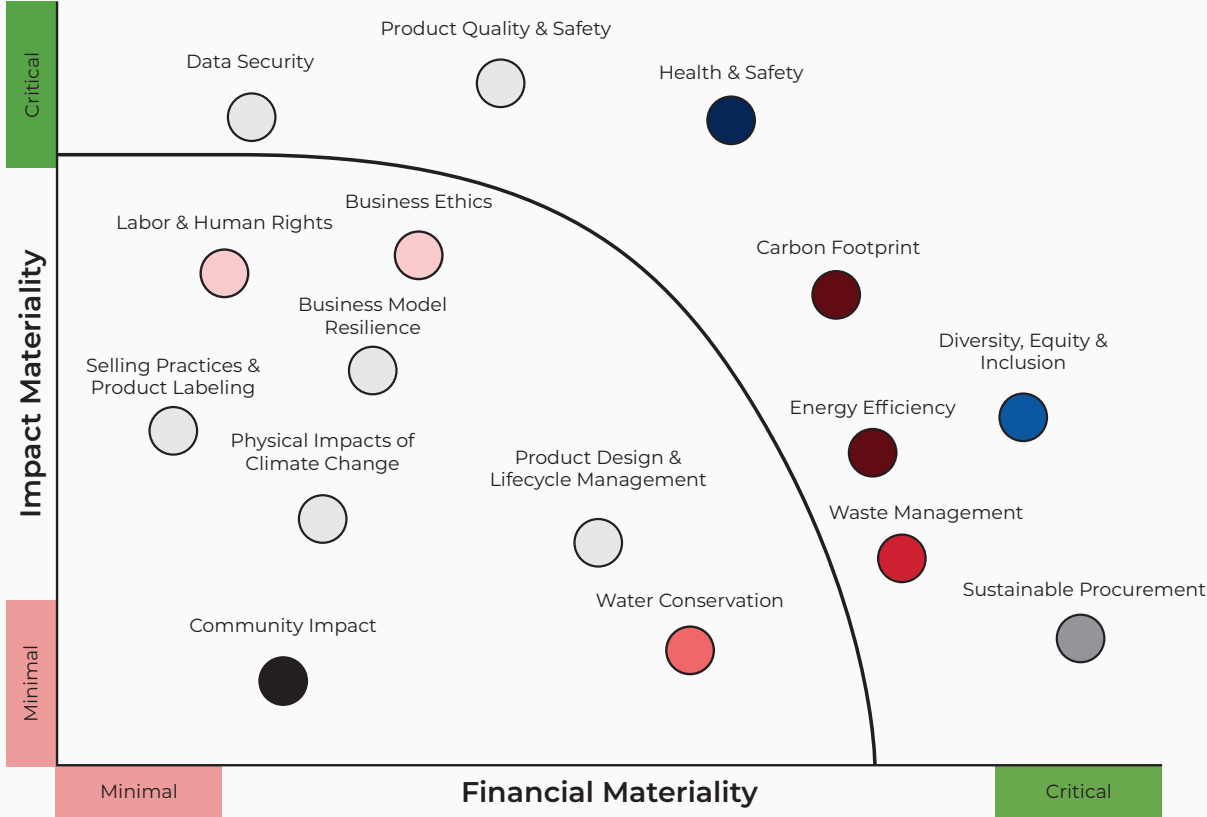
The following year, we carried out the second phase. PCI surveyed more than 600 external stakeholders, which included customers, suppliers, investors, and local community partners, asking them to rank sustainability issues in order of importance. Given our emphasis on local impact, it is critical to include the voices of community members and partner organizations in our ESG Program.



2 YEARS*

The two-phased approach allowed us to gain a comprehensive understanding of stakeholder priorities and concerns, informing PCI’s long-term business strategy. The findings have been visualized on a Materiality Map (see Figure 5). These insights are being used as a fundamental building block to determine which metrics to track, what to disclose, and where to focus meaningful performance improvements in the future.

PCI MATERIALITY MAP



PCI Sustainability Pillars

- | | |
|--------------------------------------|--|
| Carbon Footprint & Energy Efficiency | Diversity, Equity & Inclusion |
| Waste Management | Community Impact |
| Water Conservation | Sustainable Procurement |
| Labor & Human Rights | Does not align with existing sustainability pillar |
| Health & Safety | |

FIGURE 5

RESULTS OF THE DOUBLE MATERIALITY ASSESSMENT

Issue categories above the curved line were rated as critical from a business and/or stakeholder perspective, according to the materiality assessment.



As predicted, Carbon Footprint and Energy Efficiency are topics most inquired from stakeholders and external audits. The majority of PCI's ESG Impact Categories were already in alignment with the priorities of stakeholders, as indicated by the colored dots representing PCI's Sustainability Pillars.



Data Security, Product Quality & Safety, as well as Health & Safety had the highest impact materiality scores, reflecting stakeholders' primary focus on the core activities of PCI as a business. While Health & Safety is already one of our nine ESG Impact Categories, Data Security and Product Quality & Safety are not currently formally captured in PCI's ESG Impact Categories and metrics.



Based on the findings, PCI plans to formally integrate the two identified topics (marked in gray above the curved line) into the ESG Program from a measurement standpoint, allowing us to track and communicate the progress.

**Craig LaMarca**

General Manager, Boston
Clinical Trial Services Site

 BOSTON, MA, USA

WHEN CRAIG LAMARCA THINKS ABOUT ESG, HE SEES IT AS A SIMPLE CONCEPT:

“It’s what should make you proud to work for a company.”

Craig LaMarca was one of the first ESG Representatives to join the ESG Work Team when PCI formally established the program in 2021, and since then he has been actively embedding ESG into his work responsibilities. He is currently leading the development of PCI’s newest site in Boston, Massachusetts, which just opened in early 2023.

Per LaMarca, “ESG is woven into the fabric of the site, from buildings to the local biodiversity,” and he proudly highlights this when recruiting new employees.

For example, the building’s notable features include 100% LED lighting with automatic shut-offs, electric vehicle chargers (the first PCI site to provide EV charging access), low-volume water fixtures, hand dryers to reduce waste, and all automated vehicles run on battery power – the facility has no propane onsite. The company also found creative ways to reuse materials from other facilities when outfitting Boston; all racking at the site was upcycled from other PCI locations.

LaMarca and his team also considered the site’s impact, risks and opportunities concerning the local environment to guide their sustainability efforts. Because the facility is in a conservation area, the local team places an enhanced focus on water runoff to ensure wastewater is properly filtered and will not cause harm to the surrounding biodiversity. In addition, the waste generated by the Boston site is always recycled, reused, or composted and never sent to landfill, in line with Massachusetts’ Zero-Landfill program.

Engaging employees along the ESG Journey is important for LaMarca. He hosts weekly town halls, where employees can voice their ideas, collaborate, and hear updates on ESG progress. To date, the site has successfully organized multiple initiatives to give back to their local community, with more planned for the upcoming year.

Environmental Stewardship

At PCI, our commitment to environmental stewardship is both strategic and moral, acknowledging our shared responsibility to safeguard the planet and ensure we leave behind a thriving, habitable home for future generations.

PCI recognizes the urgency and the set of responsibilities we must abide by to effectively protect and care for Earth's natural resources. As stewards of positive change in the industry, we are monitoring our direct and indirect impacts on the environment, mitigating hazardous risks, and identifying opportunities for continuous improvement.

The Environmental Stewardship section highlights our commitments to time-bound targets and high-impact initiatives informed by climate science, industry best practices, and multi-stakeholder collaboration.



CARBON FOOTPRINT & ENERGY EFFICIENCY

Accelerating impact with science-based targets



From the onset of our sustainability journey, we have made sure that PCI's climate strategy is informed by climate science and best practices to limit global warming to 1.5°C above pre-industrial levels. We understand that exceeding this level could have devastating consequences for the planet, our people, and businesses as we know it today.

PCI is answering the urgent call to action by aligning environmental targets and action plans with the latest recommendations set forth by the Science Based Targets Initiative (SBTi). Science-based target setting allows for an ambitious, credible, and clearly defined emissions reduction pathway for companies serious about preventing the worst impacts of climate change. In line with the latest climate science, PCI commits to reducing our total greenhouse gas (GHG) emissions, using resources efficiently, investing in renewable energy, and adopting new ways of conducting business.

PCI's greenhouse gas (GHG) emissions are a byproduct of:



SCOPE 1 OR DIRECT EMISSIONS FROM:

On-site manufacturing activities, heating, cooling, refrigerants



SCOPE 2 OR INDIRECT EMISSIONS FROM:

Purchased electricity



SCOPE 3 OR SUPPLY CHAIN EMISSIONS FROM:

Upstream and downstream activities like business travel, employee commuting, transportation, shipping and distribution of our customers' products



Global
Environmental Policy

Our sites in Hay-on-Wye and Tredegar, Wales, are certified to ISO 14001:2015, the international standard for environmental management systems.

Greenhouse Gas Emissions

SCOPE 1

SCOPE 2

Globally, we are working towards the following emission reduction targets for Scope 1 & 2:



40%* reduction in Scope 1 (direct) and Scope 2 (indirect) GHG emissions intensity (normalized to revenue) by 2030

***WE SIGNED A COMMITMENT LETTER WITH THE SCIENCE BASED TARGETS INITIATIVE AND WILL SUBMIT TARGETS FOR VERIFICATION BEFORE 2025**



50%* reduction in energy intensity by 2030





***NORMALIZED TO REVENUE (PER MILLION DOLLARS)**



100% renewable energy purchased by 2030

OUR COMMITMENTS TO ACTIONABLE CHANGE

To define actions that will result in the achievement of reduction targets, PCI synthesized ideas from employees, researched industry best practices, and identified the following high-impact action plans, for example:

-  Creating and updating policies requiring new purchases and processes to consider environmental impacts in line with targets
-  Changing all facility lighting to LED
-  Implementing leak detectors for energy intensive systems, including compressed air
-  Implementing a refrigerant use tracking and reporting system, along with traffic light system to switch off equipment not in use

Note: All targets have been developed against FY21 baseline



Greenhouse Gas Emissions



GREENHOUSE GAS EMISSIONS & INTENSITY

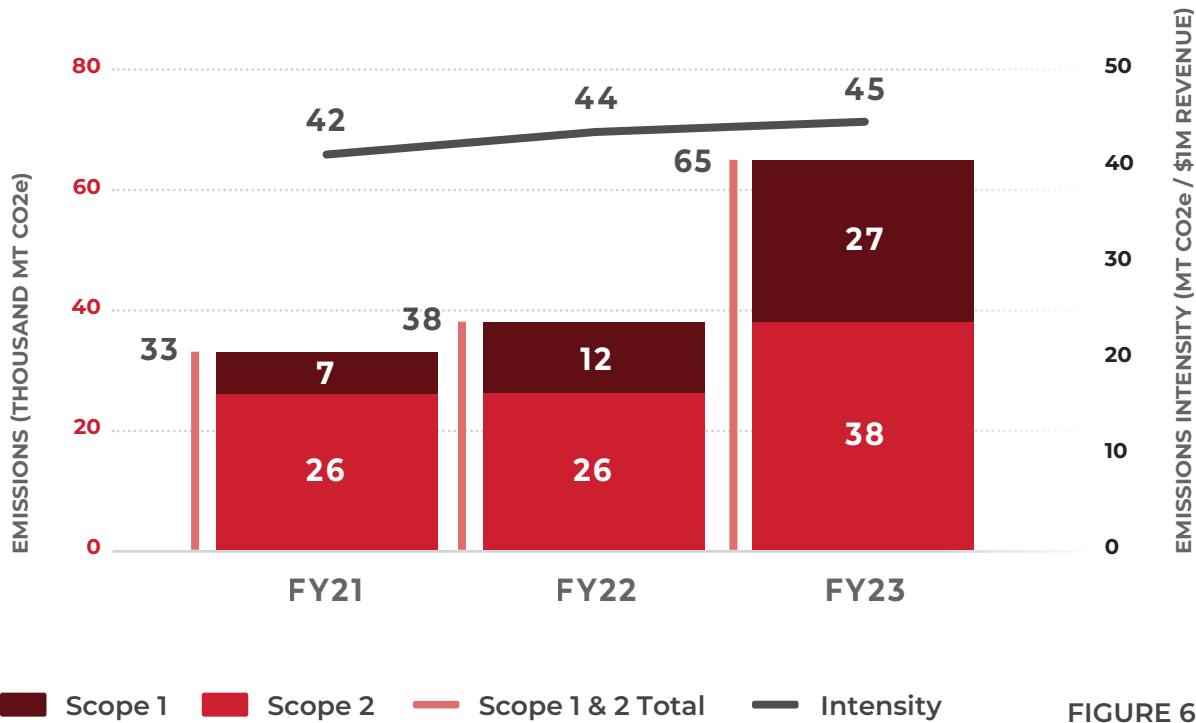


FIGURE 6

DETAILS

All Scope 1 and 2 greenhouse gas emissions have been estimated in accordance with the Greenhouse Gas Protocol, using emissions factors from the GHG Protocol Emissions Calculation Tool.

Scope 1 GHG emissions include on-site consumption of fuel (diesel, natural gas, LPG, petrol/gasoline) to produce electricity, steam, heat, or power; vehicle fuel consumption in owned, leased, or rented company vehicles; and emissions from refrigerants including leaks in company's HVAC system, chillers, and refrigerators. All data is reported on a semi-annual basis by PCI site representatives based on reports, utility bills, fuel card readings, and meters. PCI began estimating its emissions from refrigerants in 2022, reflecting a commitment to increasing the completeness of data reported over time; emissions from refrigerants are not included in the Scope 1 emissions estimates prior to 2022.

Scope 2 GHG emissions include consumption of purchased electricity. For this report, all Scope 2 GHG emissions are calculated using the location-based approach, as opposed to the market-based approach. Location-based emissions are determined based on the energy intensity of the grid; this calculation does not factor in renewable energy purchase data; therefore, the location-based Scope 2 emissions reflect estimated emissions based on PCI's total electricity consumption. On the other hand, market-based emissions are determined based on the actual energy sources procured by a company, using the company's renewable energy mix. The Appendix (page 76) includes a comparison of PCI's emissions calculated through the market-based approach, compared to the location-based approach.

Due to acquisition and business expansion efforts, PCI's FY23 reporting period included several new sites, accounting for the increase in total Scope 1 and 2 GHG emissions and in GHG emissions intensity from FY22 to FY23. The company's GHG emissions data from FY22 has been assured by an independent third party. Detailed site-level GHG emissions can be found in the Appendix (page 71).

Greenhouse Gas Emissions



Renewable Energy

We’re aiming to phase out links to fossil fuels in our operations and shift the company towards clean, renewable energy.

By 2030, 100% of the electricity used across all sites will be attributable to renewable sources.

PCI’s site in Dublin, Ireland, was the first site to source 100% renewable energy. As of Spring 2023, our Headquarters in Philadelphia, alongside sites in San Diego, US, and Berlin, Germany, are purchasing the large majority of electricity from renewable sources. PCI’s sites in Canada and the United Kingdom are purchasing approximately one-third of their electricity from renewable sources, with plans to increase renewable energy consumption in the next year.

Currently executive leaders from Operations, Finance, and Procurement are working together to finalize a company-wide decarbonization strategy and oversee site-level progress against renewable energy targets. This requires a focused, multifaceted approach; near-term company-wide transition plans consist of deploying capacity-building programs for the internal workforce and increasing investments in renewable energy assets, such as on-site installations, Renewable Electricity Certificates, and Power Purchase Agreements. We look forward to announcing updates and sharing key learnings on our renewable energy initiatives in the next ESG Report.

TOTAL ENERGY CONSUMED & INTENSITY

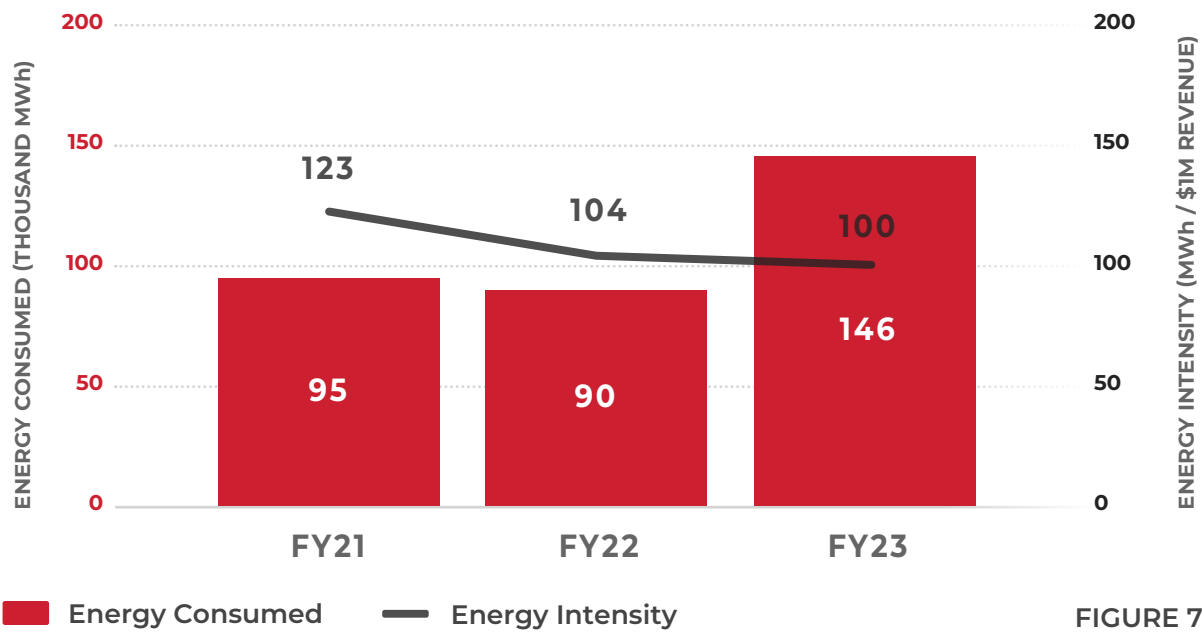


FIGURE 7

DETAILS

Energy consumption includes on-site fuel consumption (diesel, natural gas, LPG, petrol/gasoline) and electricity purchases (non-renewable and renewable sources). All data is reported on a semi-annual basis by PCI site representatives based on reports, utility bills, fuel card readings, and meters.

PCI’s FY23 reporting period included several new sites, accounting for the increase in total energy consumption from FY22 to FY23. During the same time period, PCI’s energy consumption intensity declined, reflecting an overall reduction in its energy consumption intensity despite the addition of new business sites.

ENERGY PURCHASED & INTENSITY

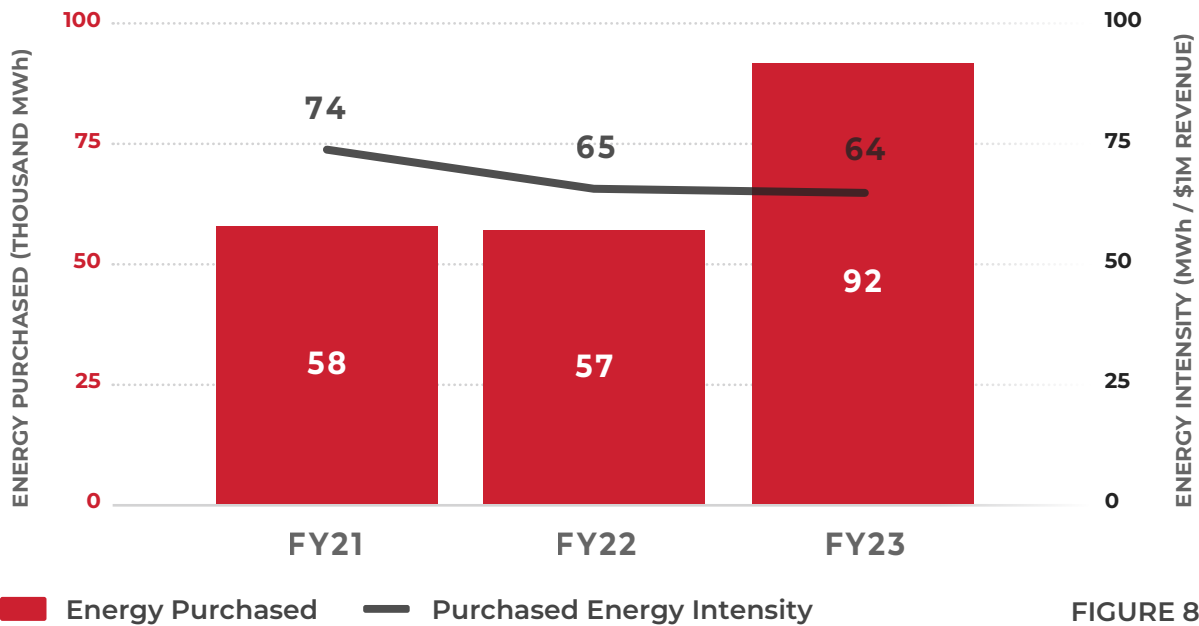


FIGURE 8

DETAILS

Purchased energy accounts for more than half of PCI's total energy consumption. All data is reported on a semi-annual basis by PCI site representatives based on utility bills and meters. Purchased energy includes purchases from non-renewable and renewable sources.

FY23 reporting period included several new sites, accounting for the increase in total energy purchased from FY22 to FY23. During the same time period, PCI's purchased energy intensity declined slightly.

PERCENT OF PURCHASED ENERGY FROM RENEWABLE SOURCES

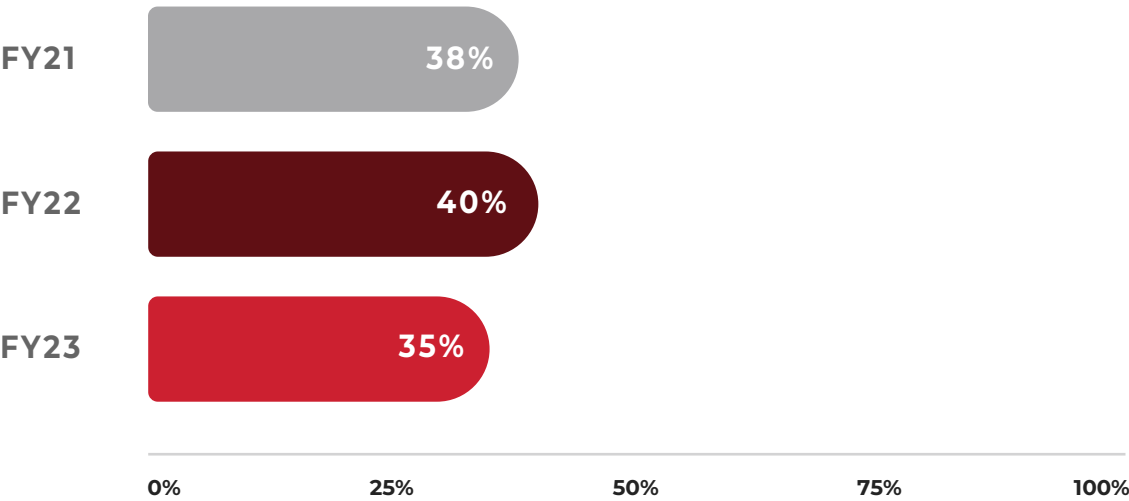


FIGURE 9

DETAILS

Percent of purchased energy from renewable sources is calculated by the equation: total energy purchased from renewable sources / total energy purchased.

Renewable sources may include wind turbine, solar, biomass, methanization, geothermal energy, and hydraulics.

PCI's total percent renewable energy purchase declined in FY23, due to the addition of several new business sites, many of which are not yet purchasing renewable energy.

Greenhouse Gas Emissions



Globally, we are working towards the following emission reduction target for Scope 3:

A red square containing a white circular icon with a stylized 'G' and a target symbol.

Net-Zero Scope 3 Value Chain by 2045

Assessing company-related carbon footprint, energy usage, and establishing formal targets is a crucial first step. However, tangible efforts to actually limit global warming below 1.5°C above pre-industrial levels by 2030 require companies to go beyond their four walls and focus on the wider value chain. After all, value chain, or Scope 3 emissions, often account for the vast majority of a company’s carbon footprint.

This is why we regard our supply chain to be an essential focus area and our suppliers as key partners in the Race to a Net-Zero future.

More information on how we’re building a more sustainable supply chain is available on page 58.

OUR COMMITMENTS TO ACTIONABLE CHANGE

PCI has signed up to be part of the Race to Zero and the Business Ambition for 1.5°C campaigns – the world’s largest and fastest-growing group of companies that are aligning with 1.5°C by helping to halve global emissions by 2030. In joining this call to action, we are showcased by the Science Based Targets initiative (SBTi), the UN Global Compact and by We Mean Business.

As we continue to gain granularity into our Scope 3 baseline and prepare to submit our targets for SBTi validation, we are taking the following strides:

- Identifying relevant Scope 3 categories using publicly available data along with internal spend-based data to capture Scope 3 measurements, and in the process of selecting credible partners for data accuracy and progress towards Net-Zero strategy**
- Updating company policies and procedures to reflect ESG commitments and outline expectations to reach out targets**
- Assessing ESG/carbon footprint maturity of our top spend suppliers via ESG assessments and identifying opportunities for emission reductions, training, and collaborations**
- Prioritizing suppliers that align with our ESG Vision, commit to science-based targets, and comply with PCI’s Responsible Suppliers Standards**





WATER CONSERVATION

Water is a vital, finite resource we all depend on. It is often referred to as the “blue gold” of the future, given its critical importance to all life and the increasing scarcity of freshwater resources globally. Mismanagement of water poses a major threat to natural ecosystems and human health, particularly in vulnerable communities and regions of the world where water is already scarce.

In 2022, PCI completed an internal high-level screening of basin-level water risks across our operational sites using World Wildlife Fund’s Water Risk Filter. Although no regions where we operate indicated high-risk basins, our water conservation program will take the low and medium-risk findings into account and continue to monitor water-related risks going forward.

Globally, we are working towards:



50% reduction in cubic meters of water consumption per square meter by 2030

COMPARED TO A FY21 BASELINE

To meet our target, we have established action plans to reduce our consumption, increase efficiency, reuse and recycle, and achieve a net impact offset. Pilot initiatives such as water metering and irrigation system optimization are currently underway at select locations in Canada and the United Kingdom. We will leverage learnings from these pilots to implement future actions across the company. Other efforts include installing low-flow touchless faucets or waterless systems in site restrooms and kitchens, installing water fountains in offices for reusable bottles, and implementing processes to monitor and manage leaks in faucets and HVAC units.

The pharmaceutical industry, and specifically sterile development and manufacturing processes such as those taking place in PCI’s facilities, is especially water-intensive due to the extensive cleaning and sanitizing procedures required for production. However, it is worth noting that the industry’s water footprint extends beyond direct water usage in production. With this in mind, PCI’s water stewardship program will encompass practices that will directly decrease water consumption and increase efficiency efforts on site, while also spreading awareness of the water crisis and promoting sustainable access to water within the supply chains and the communities in which we operate.

WATER CONSUMPTION AND INTENSITY (GLOBAL)

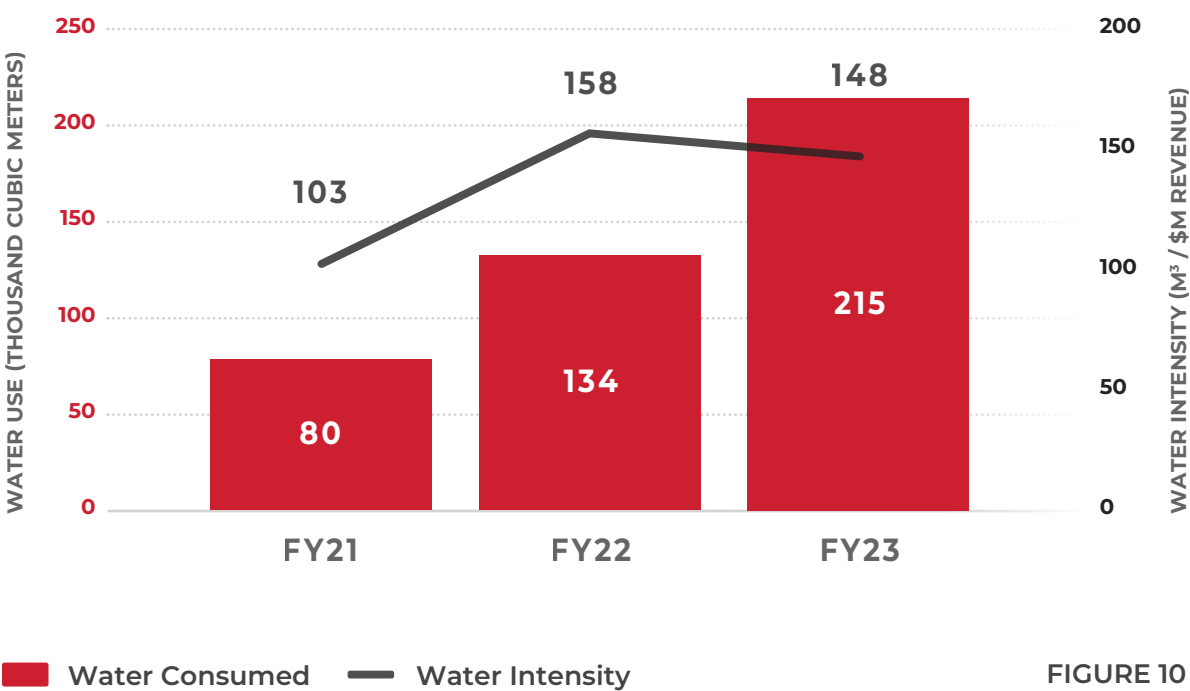


FIGURE 10

DETAILS

One of PCI’s Canadian sites had a hot water leak that impacted water consumption from FY21 to FY23; the leak has since been rectified and consumption is expected to return to prior levels. Installations of water meters will allow us to better monitor water consumption and identify leaks with greater expediency moving forward.

Some of PCI’s business sites (including Dublin) have not had water meters, which may result in the incomplete reporting of water consumption. Where sites did not have water meters in place, they made the best efforts to estimate water consumption.

PCI also monitors water consumption intensity based on area, or cubic meters of water consumed per square meter. For the purposes of this report, intensity is measured based on revenue.

PCI’s total water consumption increased in FY23, due to the addition of several new business sites. At the same time, PCI’s water consumption intensity decreased, demonstrating an overall decline in water consumption on the basis of revenue between FY22 and FY23.



WASTE MANAGEMENT

PCI's waste management program promotes responsible practices across our direct operations, supply chain, as well as transportation and distribution.

We are concentrating our efforts on source reduction, waste segregation, recycling initiatives, landfill diversion, and internal capacity building to accelerate the progress towards our commitments.

Globally, we are working towards:



90% reduction in waste sent to landfills by 2030

COMPARED TO A FY21 BASELINE



33% reduction in non-hazardous waste intensity (normalized to revenue) in our operations by 2030

COMPARED TO A FY21 BASELINE



100% recycling rate of all recyclable waste* by 2030

***RECYCLABLE WASTE IS WASTE THAT HAS A LOCAL RECYCLING MARKET**

OUR WASTE MANAGEMENT & REDUCTION EFFORTS

PCI's sites and departments are currently working on:



Eliminating single-use plastic in offices and cafeterias



Training employees on responsible disposal practices, as well as the adverse effects of plastic on the environment and human health



Implementing a global recycling program that includes increasing the number and types of recycling containers available in our facilities



Partnering with innovative organizations to recycle items that aren't typically recyclable, such as personal protective equipment (PPE) like lab gowns and goggles

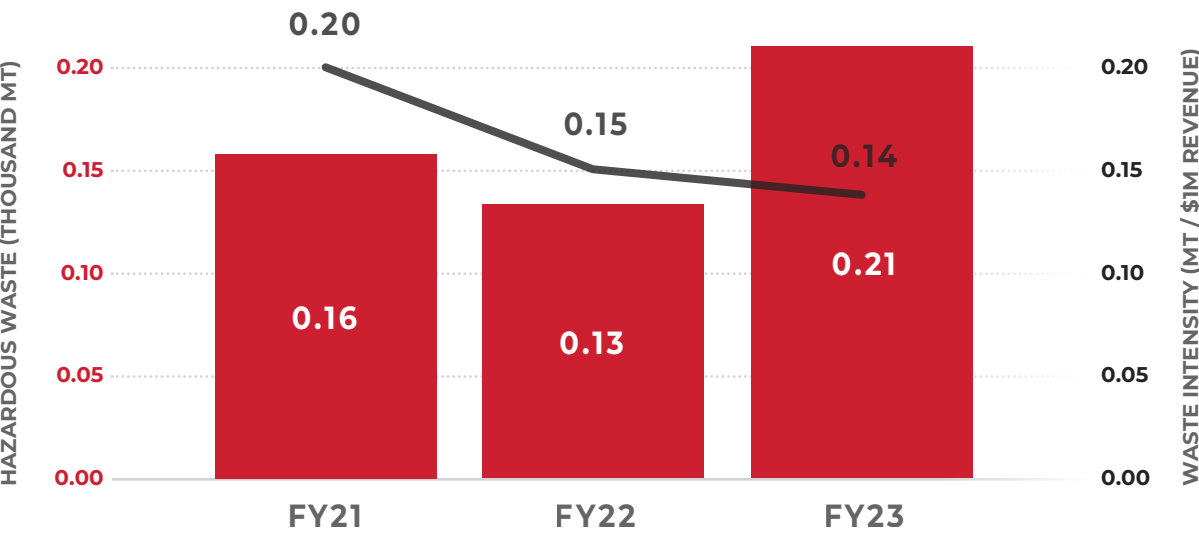


Transitioning to eco-friendly solvents



Working with vendors, partners, and customers to minimize the waste associated with product testing, packaging, and shipping

HAZARDOUS WASTE GENERATED & INTENSITY



■ Hazardous Waste — Hazardous Waste Intensity

FIGURE 11

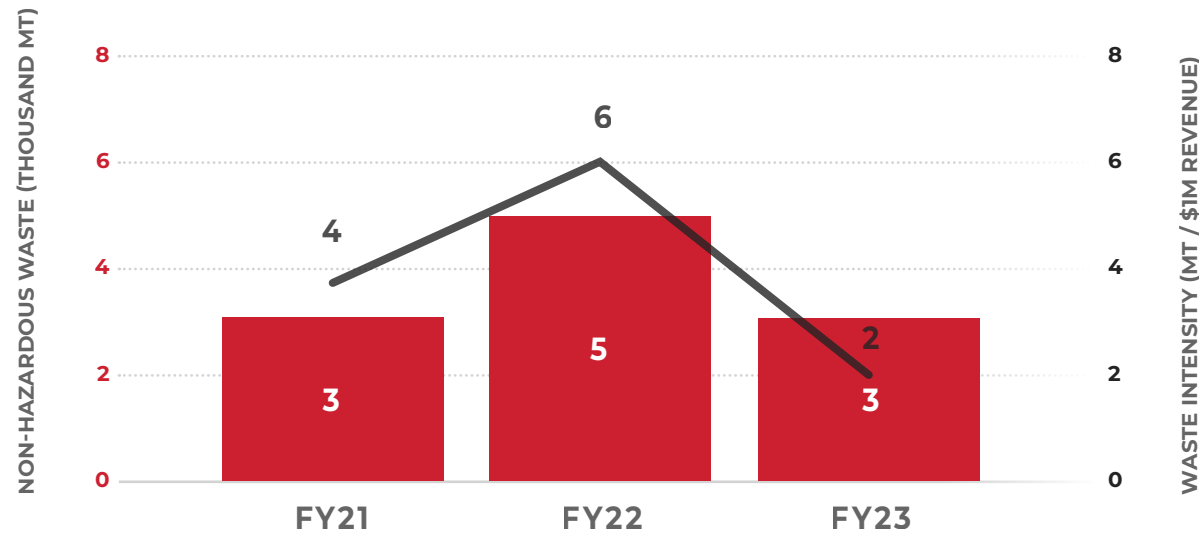
DETAILS

Hazardous waste includes insoluble wastes, which do not react with other materials nor decompose. The primary hazardous waste streams across sites include hazardous chemicals (returned drugs from clinical trials), solvent byproducts from cleaning, paint waste, biomedical waste, electronics, lamps, and corrosive toxic metals.

Some sites (for example, Bridgend) generate higher levels of hazardous waste than other sites, due to accepting drugs from clinical trials and/or the nature of receiving Active Pharmaceutical Ingredients (API) for sterile and highly potent projects.

PCI's total hazardous waste consumption increased in FY23, due to the inclusion of several new business sites that specialize in sterile development and manufacturing. At the same time, PCI's hazardous waste intensity declined slightly from FY22 to FY23.

NON-HAZARDOUS WASTE GENERATED & INTENSITY



■ Non-Hazardous Waste — Non-Hazardous Waste Intensity

FIGURE 12

DETAILS

The primary non-hazardous waste streams across sites include kitchen foils/plastic, drums, gel packs from shippers, polystyrene, shrink films, printed packaging, inorganic chemicals, and paper/paperboard.

For most business sites, accurate reporting of waste data relies on data from utility companies, which is provided with varying levels of detail and specificity. Where sites did not receive comprehensive waste data, they have made the best efforts to estimate the waste generated.

CASE STUDY ZERO WASTE TO LANDFILL

Our facilities in Boston, Massachusetts, alongside Bridgend, Hay-on-Wye, and Tredegar in the United Kingdom have mature waste management programs, already diverting 100% of their non-hazardous waste from landfills.



These sites effectively separate waste into three streams: trash, corrugated cardboard, and commingled materials for recycling.



PCI’s site in Bridgend, United Kingdom, has been landfill-free for five years. Since this achievement, the site has grown in size by nearly 30%, leading to a net increase in the local recycling rate.

PERCENT NON-HAZARDOUS WASTE RECYCLED & SENT TO LANDFILL

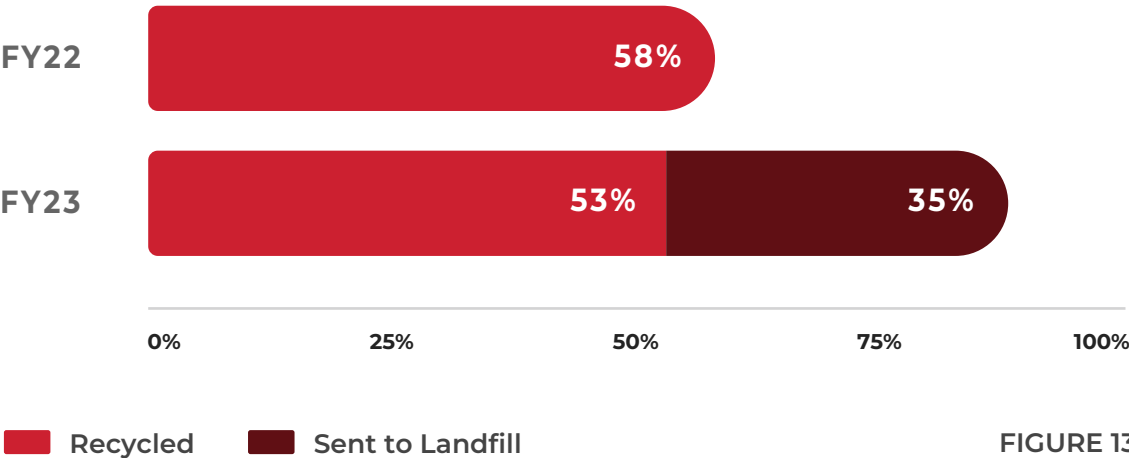


FIGURE 13

DETAILS

Percent Non-Hazardous Waste Recycled is calculated using the equation: Non-Hazardous Waste Recycled (MT) / Total Non-Hazardous Waste.

Percent Non-Hazardous Waste Sent to Landfill is calculated using the equation: Non-Hazardous Waste Sent to Landfill (MT) / Total Non-Hazardous Waste.

PCI started reporting on percent waste recycled in FY22 and started reporting on the percentage of waste sent to landfills in FY23.

Data availability for recycled waste depends on site utility providers’ data tracking systems. Where exact data was not available from utility providers, sites made the best efforts to estimate the amount of waste recycled.

 BOSTON, MA, USA



 BRIDGEND, UK



100%

NON-HAZARDOUS WASTE DIVERTED FROM
LANDFILLS IN 4 LOCATIONS: BRIDGEND, BOSTON,
HAY-ON-WYE, & TREDEGAR

5 YEARS

LANDFILL-FREE
OPERATIONS AT
BRIDGEND, UK, FACILITY



 TREDEGAR, UK




 HAY-ON-WYE, UK

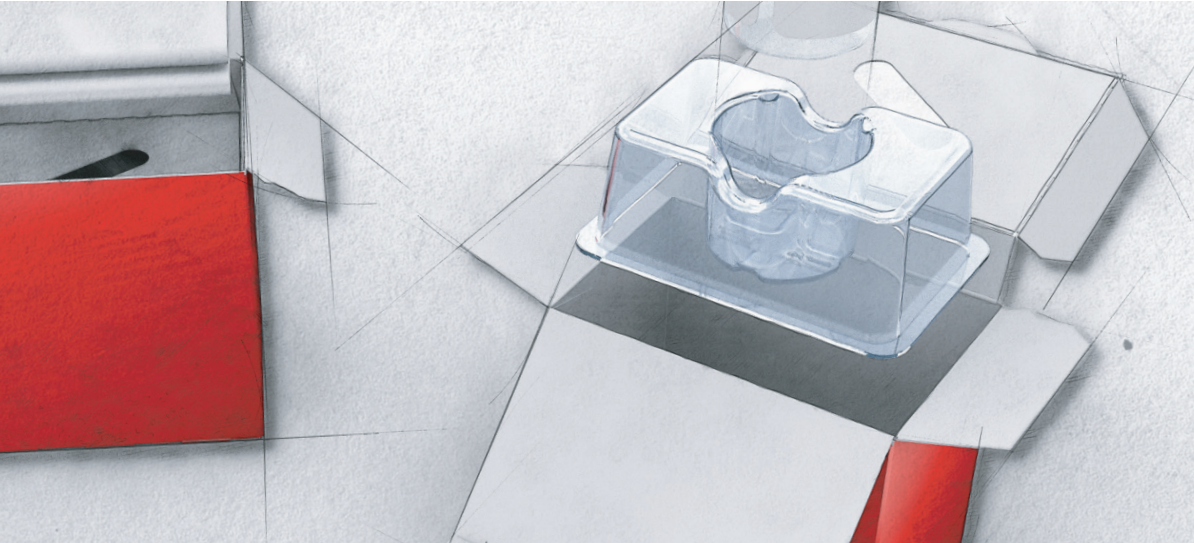


CASE STUDY SUSTAINABLE PACKAGING

Sustainable Packaging is an essential part of our Global ESG Program, and we look to actively collaborate with suppliers and partners to reduce waste and minimize the impact of the packaging materials on the environment.

As part of our Sustainable Packaging Program, we aim to:

-  **Reduce scrap (any waste destroyed during the packaging or manufacturing process) by more than 1% each year**
-  **Transition to more recyclable materials**
-  **Increase the usage and labeling of eco-friendly packaging**



To date, we have partnered with several customers on exciting initiatives that consist of optimizing package size and switching from using plastic trays to more sustainable paperboard solutions without sacrificing package performance, quality, and patient safety.

As of this year, we will conduct lifecycle assessments on many of our packaging products and leverage the insights to help align design decisions with the client’s sustainability goals.

PCI’s in-house Package Design team continues to evaluate new greener materials that are being developed by our material suppliers, seeking opportunities to partner with them and test those materials in our prototyping labs and commercial equipment.

By doing this, PCI can play a more active role in helping new sustainable materials gain industry trust and faster market acceptance.

CASE STUDY REUSABLE SHIPPER MODELS

Shipping and distribution is another area of significance in which PCI is driving positive environmental impact. In the life sciences industry, shipping containers are often temperature-controlled, requiring them to be broken down and components separated before they can be recycled. This process often results in high rates of waste and energy consumption.

In the US, we offer our customers reusable thermal packaging technology that delivers cost savings and operational flexibility while improving quality, end-user experience, and sustainability. These reusable shipping containers offer a longer temperature-controlled duration time than the equivalent single-use shipper – for 96 to 144 hours, all the while resulting in 80% less environmental impact.

In Europe, we have partnered with a courier on a fully hybrid closed-loop program: The specialist courier provides pre-conditioned credos to PCI sites every week. They then manage and track shipments, returning to delivery sites to collect the used credo. These are then put back into the specialist courier’s network, reconditioned, and reused. PCI effectively rents the credo, resulting in significant savings in both cost and negative environmental impact. This is a total switch from our original process, which involved purchasing one-time-use shipping containers that either we or our customer needed to destroy.

As a result of such activities in the shipping and distribution, in the last 2 years our clinical segment sites (located in San Diego, Rockford, and Boston in the United States, as well as Berlin, Germany, and Bridgend in the UK) have collectively prevented nearly 2 million points of waste from ending up in landfills.

Due to the usage of reusable shippers in Y22, the clinical segment in the US has avoided millions of pounds of waste going to landfills.

LANDFILL AVOIDANCE (IN LBS, CUMULATIVE)

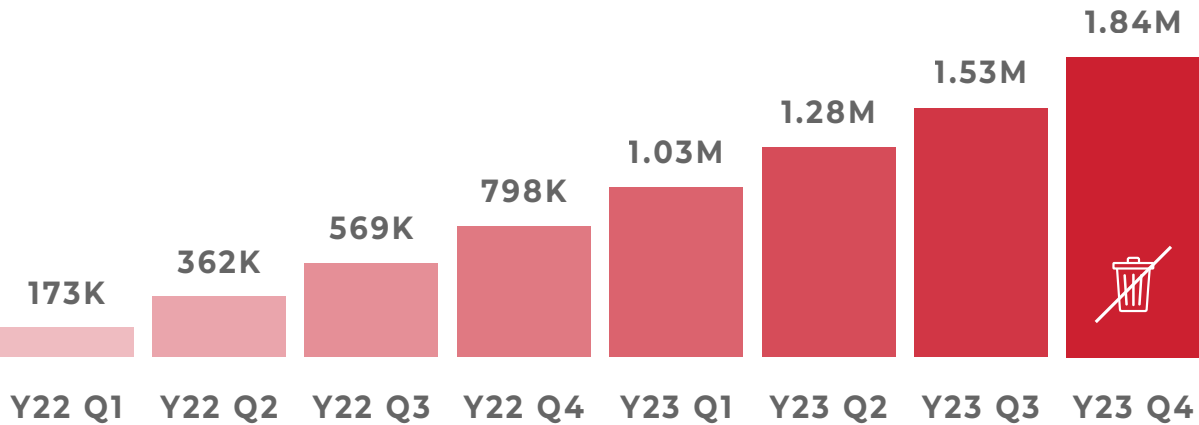


FIGURE 14

WASTE DIVERTED (CUMULATIVE)



Investing in Our People & Communities

People are

the heart of what we do
the backbone of our business.

Together, we are purposefully impacting
the many local and global communities
we care for and serve.

ENGAGING & EMPOWERING OUR WORKFORCE

“We aspire to make PCI an interesting and fulfilling place for individuals to not only grow careers but also cultivate a sense of deep purpose in life.”



“At PCI, we embrace a culture of lifelong learning, hands-on experience, and equitable rewards, empowering our people to reach their full potential while driving personal and professional success. Our approach is simple: we don’t say no, we figure out how.”



ANGI CALKINS
CHIEF PEOPLE AND SUSTAINABILITY OFFICER

PCI EMPLOYEE REACH

 **6,000+**
Employees globally

 **15**
Locations worldwide

 **30**
Total facilities

To date, PCI is comprised of over 6,000 individuals across 15 locations and 30 facilities working together to bring life-changing therapies to patients in the most efficient and sustainable way possible. PCI’s growth has been made possible by the continuous investment in our people – supporting their continued advancement through training and targeted development.

Our ESG strategy brings to life our commitment to foster an inclusive workplace while investing in and developing world-class, industry-leading talent. We maintain our leadership position by building on this collective expertise, and our people make the difference.

Employee Engagement

An important cultural tenet at PCI is employee engagement. We believe that employees who are invested in the Company's mission, vision and purpose are critical to success.






Each year, we conduct a confidential, global employee engagement survey allowing employees an opportunity to help shape the future of PCI, while improving their work experience.

PCI uses 2 types of surveys, alternating each year between **Comprehensive** — in-depth needs analysis to research in detail the organizational health, wellness, and employee culture needs, and **Pulse** — 12-15 questions designed to check in on progress against gaps identified in the Comprehensive Survey. Employee response rate to the most recent Comprehensive Survey and Pulse Survey was 55.8% and 56%, respectively, demonstrating consistently healthy engagement in the survey process.

The combined survey responses of all PCI employees are used to provide feedback to leadership and to guide positive changes through actions across our organization. The survey allows all employees to share their voices to help our company build upon strengths and identify opportunities for improvement. In our most recent survey, we found that while 30% of respondents had experienced a positive change in engagement categories year over year, there is still a collective request to focus our actions and efforts on areas of Cross-Functional Collaboration, Communication, and Recognition.

EMPLOYEE PERFORMANCE & GROWTH

In addition, we believe that engagement comes from regular and meaningful two-way dialogue and mutual feedback. To that end, four years ago we implemented a formal process named Quarterly Conversations, a two-way exchange of results through quality one-to-one dialogue about performance and potential between every employee and their manager. As both a “look back” and a “look forward,” Quarterly Conversations give employees and managers a regular forum to:

-  **Discuss challenges or barriers to top performance**
-  **Inspire, equip, and enable employees to grow and reach their potential**
-  **Align to the organization's strategic objectives and values**
-  **Shift gears or focus where needed**
-  **Seek resources and support to fill performance gaps or training needs**

Performance at PCI is rooted in our accountability model, starting with setting clear expectations and ensuring employees are fully supported to achieve consistent success. Quarterly Conversations allow employees and their managers a chance to continually revisit those expectations and to both self-assess and provide management assessment that summarizes performance in each quarter as they were Consistently Exceeding, Successfully Achieving, or Not Meeting expectations. This practice creates a culture of consistent mutual accountability and transparency while serving as an opportunity to recognize, inspire, and motivate individuals and teams toward our important work.

Employee Empowerment

Our internal company mission is to develop world-class, industry-leading talent by investing in our people.

PCI strives to create an environment where each PCI employee at every location is empowered to make a positive mark in the workplace and on the world by turning their ideas into action.

PCI believes in the value of recognizing employees for their excellent contributions and impact, providing an equitable and comprehensive Total Rewards Program, and offering Talent Development opportunities at every stage of an employee's career.



EMPLOYEE RECOGNITION

Several of our sites utilize a “Shout-Out” forum where our employees at all levels can give positive recognition to each other as teams or individuals.

This creates a culture of positive engagement with people showing appreciation for one another and allowing them a chance to highlight impactful work going on at the sites.

TOTAL REWARDS — COMPENSATION AND BENEFITS PROGRAMS

We underscore our commitment to our employee well-being, engagement, and culture of inclusion and equity through our robust compensation and benefits programs. We prioritize fair and equitable compensation, acknowledging individual contributions to the Company's performance.

Our compensation program serves as a strategic tool to attract, retain, and engage crucial talent, fostering results and behaviors that drive business success. Market-competitive programs based on continually refreshed local compensation data are tailored to meet the diverse needs of employees globally, reflecting our dedication to fairness and market relevance. PCI's ongoing evaluation ensures a fair, equitable, and market-driven approach, aligning with our philosophy of promoting good governance and equity in compensation practices. At PCI, every employee has the opportunity to earn a bonus every year based on the company's achievement of targets.

Our benefits programs provide physical, emotional, and financial health and wellness options for employees and their families. PCI has increased its per-employee financial investment in additive health and/or financial benefits offerings every year for the last five years. In addition, all employees have access to confidential counseling and support through Employee Assistance Programs. This program provides employees with services to help with the everyday challenges of life that may affect employee health, family life, and desire to excel at work. We continue to adapt and expand our benefit programs and well-being support for employees.

TALENT DEVELOPMENT

PCI invests in our employees' development through a robust suite of opportunities that contribute to the improvement of an employee's present job performance and/or potential career advancement. We encourage our people to take advantage of available learning and development resources, which can expand their expertise in areas that are mutually beneficial to the employee and PCI, whether it is technical skill-building or individual knowledge and abilities development.

Specific focus and investment are placed on people leadership effectiveness for all levels of leaders from first-time supervisors to tenured senior leaders and executives. Keep reading to learn more about the variety of our Talent Development offerings, which include tuition reimbursement programs, targeted leadership development coaching, group cohorts, upskilling and reskilling programs, performance management, and more:

Accelerate

PCI's first in-house curated People Leadership Development program, Accelerate, focuses on first-time and frontline leaders, designed to create a global network of next-generation leaders within PCI who are aligned to similar objectives and focused on our organizational leadership behaviors. Accelerate takes place through in-person cohorts over a three-month timeframe and focuses on three key areas:

- ▶ **Foundations of People Leadership: Understanding what it means to lead yourself, then lead others**
- ▶ **Building & Leading High-Performing Teams: Journey Through an Employee Lifecycle**
- ▶ **Communicate, Connect, Coach & Engage: Deepen Employee Connections and Curate a Healthy Team Culture**

Elevate

PCI's senior leadership and above program, Elevate, is currently in design and targeted to launch in the coming year. PCI aims for 100% of our people leaders to be engaged in a learning cohort best aligned to their leadership level within the next year.

Project Management Bootcamp

Our Project Management Bootcamp is offered to all employees in the Project Management (PM) function. At PCI, the PM team is key to our success in the marketplace, as this team serves as the interface between our customers and our internal functional teams. This program is designed to:

- ▶ **Reinforce the leadership behaviors needed for Project Managers to be successful, in collaboration with their existing segment-focused knowledge and skills**
- ▶ **Ensure Project Managers understand the importance of effective communication both with customers and internally, as well as create a culture of accountability, connection, follow-up, and direction regarding overall project management**
- ▶ **Develop Project Managers to lead with or without formal authority through people-centric relationships**
- ▶ **Assist Project Managers across PCI in the creating of a global network of relationships and resources, sharing best practices, creating solutions together, and lending support to one another**

Linked In Learning

Linked In Learning is available to all PCI employees, with access and usage costs covered in full by the Company. This resource unlocks a digital library of more than 12,000 courses covering business, leadership, creativity, software, technical, wellness, and personal development topics. All employees can pick and choose courses based on their interests and career paths and can earn professional certifications to enhance their knowledge and market value. Many of PCI's learning opportunities offer blended solutions between classroom and digital learning, ensuring that the learning experience reaches individual learners through a variety of experiences, formal and informal.

Tuition Reimbursement Program

Our Tuition Reimbursement Program provides financial assistance to eligible employees by reimbursing a portion of University-level school expenses.



OUR COMMUNITY OF EMPLOYEES

IGNITING POTENTIAL: EARLY CAREER TALENT OUTREACH

PCI's comprehensive approach to early career outreach leverages local partnerships and emphasizes accessibility – we believe these are the main drivers to unlock the full potential of our existing and future workforce.

Sites across the globe are working hard to ensure that opportunities are accessible and achievable to a diverse range of individuals both inside and outside of the organization. For instance, PCI sites in León, Spain, Rockford, US, and Madison, US, and both Tredegar & Bridgend UK have ongoing internship and/or apprenticeship programs with local academic institutions, recruiting and empowering the next generation of students to gain valuable practical and professional experiences.



INTERNAL RECRUITMENT & CAREER PROGRESSION OPPORTUNITIES

In calendar year 2023, over one-third of our open positions in recruitment were filled internally, meaning through a competitive process, a current employee was selected for an open role.

This reflects our commitment to grant our employees the opportunity to express interest in, apply for, and interview to be considered for available roles.

As an employer dedicated to our people, we are consistently fostering a work environment with inclusive and transparent processes and practices, in which our employees at all levels, with inclusivity as our compass, in all locations can nurture and advance their talents.



For detailed information, see our **Global Career Development Policy** which outlines our formal company commitments.

CASE STUDY ROCKFORD, ILLINOIS, USA

Our biggest site both in square footage and employee base, situated in Rockford, Illinois, with over 2,500 employees, serves as a real-time case study, representative of PCI’s active engagement with the community, through sponsorship and volunteer activities.

Some of these activities include:

Building Technical Skills from the Inside Out: Maintenance Mechanic Level 1 Training

Individuals who are interested in technical roles, but may have limited experience, have the option to apply for these roles and enroll in this training, which combines practical hands-on learning with theoretical knowledge. A significant portion of the candidates are drawn from existing line workers on production floors. The continuation of this type of entry-level training program ensures aspiring employee candidates receive the empowerment and support to make leaps toward career progression and professional success.

Rockford Robotics

Every year, Rockford supports a robotics competition and a dedicated team to inspire young individuals to delve into STEM education and pursue careers in this field. The participants whom we sponsor consist of middle and high school students who share a passion for technology and engineering. PCI strives to make learning enjoyable for everyone, while simultaneously informing the future workforce about the exciting opportunities available in STEM and manufacturing.



Internship Program

PCI’s internship programs strive to cultivate both personal and professional development and champion inclusion and diversity - with an emphasis on increasing the participation of women in engineering roles, all the while creating a talent pipeline for future hires. In particular, the distinguished program at Rockford, spans 6-12 weeks and consists of cohort interaction, on-site and off-site activities, mentorship opportunities, career exploration, exposure to different departments, assistance with resume building, preparation through mock interviews for recruitment, and guidance on nurturing professional networks. We source intern candidates through local education partnerships, on-site and virtual career fairs, and from relevant alumni and professional associations such as the Society of Women Engineers, the School of Packaging Design at Michigan State University, Northern Illinois University, and the University of Wisconsin.

High School Programs & RAMP

The Rockford site supports local high schools attending career fairs, getting students interested in Manufacturing. Leaders of the site volunteer their time to talk about PCI and what we do along with supporting mock interviews to help students prepare for applying for a job. This engages the students in learning more about places to work like PCI along with allowing them to interact with hiring managers and the ability to ask questions. The Rockford leaders also support RAMP, a local community-based organization that helps people with disabilities live, work and play in Rockford. Leaders of the Rockford site volunteer their time to do mock interviews with people of all ages, giving them the experience and opportunity to engage in real-life experiences for those wanting to enter the workforce for the first time.



FOSTERING A CULTURE OF INCLUSION AND BELONGING

DIVERSITY, EQUITY, & INCLUSION (DEI) TARGET



PCI is committed to advancing leadership* and organizational diversity so that we match the demographics of our local communities in areas of both gender and ethnicity by 2030.

Our guiding principles with respect to Diversity, Equity, and Inclusion (DEI) are based on our core values of respecting others’ ideas, experiences, and contributions. PCI is committed to looking inward to listen, understand, and represent our employee base as well as the surrounding communities.

We also work hard to stay up-to-date with the relevant laws, frameworks, and industry best practices to maintain a culture where everyone can feel like they belong and are recognized for their contributions and potential.

*Note: Leadership is defined as management level and above, including executive level.

OUR CORPORATE DEI STATEMENT

At PCI Diversity, Equity, and Inclusion (DEI) are at the core of our Company’s purpose: Together, delivering life changing therapies. We are committed to cultivating an inclusive workplace by holding ourselves accountable to the highest standards of understanding, fairness, respect, and equal opportunity – at every level.

We envision a PCI community where everyone can belong and grow, and we strive to bring this vision to reality by continuously and intentionally assessing our people practices, policies and programs, marketing approach, and workplace culture.



EQUAL EMPLOYMENT OPPORTUNITY, AFFIRMATIVE ACTION (US),
AND NON-DISCRIMINATION



PCI globally adheres to a strict policy and ethos of Equal Employment Opportunity, Affirmative Action (US), and Non-Discrimination, ensuring that decisions across the company are devoid of any bias based on factors such as race, gender, religion, sexuality, disability, or veteran status, across all facets of employment, encompassing recruitment, hiring, promotion, termination, compensation, benefits, and training & development.

Our dedication to Equal Opportunity is in strict accordance with federal, state, and local anti-discrimination laws, rejecting any form of unlawful discrimination or harassment. This comprehensive Equal Employment Opportunity policy applies uniformly to all personnel, from officers and directors to managers, supervisors, employees, interns, and applicants at every site.

Furthermore, PCI actively takes action to promote equal opportunities for individuals with disabilities or protected veteran status, grounding employment decisions solely on valid job requirements. The Company actively supports reasonable accommodations that focus on integrating senior employees and those with disabilities, promoting wage equality, and cultivating a diverse and inclusive environment.






We are developing an internal workforce for leadership role readiness and investing in inclusion awareness training for our employees. We incorporate Unconscious Bias into all our training on interviewing and hiring for the Candidate Experience for new managers. We will continue to share our gender and ethnic diversity percentages at the site, segment, executive, and global organizational levels. We will continue to provide internal and external forums for our employees’ voices and perspectives to be heard and have expanded the section of our Comprehensive Employee Engagement Survey that focuses on Inclusion, Respect, Diversity, and Belonging.

We are developing an internal Inclusive Holiday Calendar in recognition of international and local events celebrating diversity and empowerment; the calendar will include observations like International Women’s Day, Black History Month (US), the Great Big Green Week (UK), and more to make sure local traditions and cultural diversity are honored and celebrated.

PCI remains dedicated to enhancing our inclusion and diversity measurements, with a particular focus on underrepresented minorities in the US and balanced gender representation throughout the organization, extending to levels of executive and board leadership. These metrics, paired with qualitative findings from employee engagement initiatives, serve as essential tools to gauge the outcomes and advancements of our Diversity, Equity, and Inclusion (DEI) initiatives. They enable us to set clear goals, establish accountability, and maintain transparency in our ongoing efforts.

Gender Equity

As a responsible business, PCI is reducing and subsequently closing any identified gender pay disparity by taking the following steps:

-  **Systematically reviewing compensation and benefits to ensure fairness and pay equity**
-  **Regularly benchmarking our compensation to align with industry standards**
-  **Undergoing the process of updating pay bands and salary ranges for each role every 36 months, at the minimum, led by dedicated compensation professionals and based on externally validated global compensation benchmark data**

We have measures in place to support our employees in the parental caring responsibilities, regardless of their gender, and encourage and support new parents to return to work after maternity leave. We offer enhanced paternity pay and maternity pay policies; for instance, in the UK the Maternity Pay Policy includes a returner bonus. Where roles permit based on business needs, we support flexible working requests to enable our workforce to maintain a healthy balance of work and personal lives. We are committed to an environment where all colleagues are included in opportunities to gain experience and develop their careers.

In addition, all our sites have or are currently implementing dedicated Mothers Rooms for nursing mothers to have a comfortable, convenient, dedicated, private space for nursing allowing our employees to feel valued and supported.

GLOBAL WORKFORCE GENDER DIVERSITY

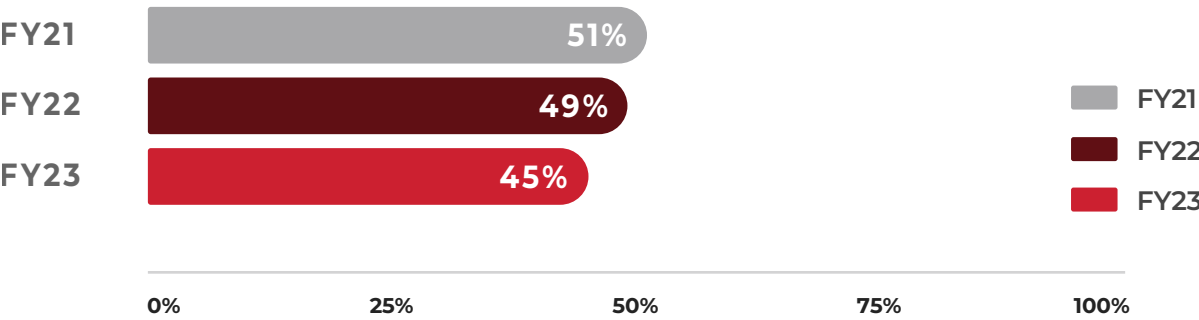
FIGURE 15

% GLOBAL EMPLOYEES WHO ARE WOMEN



Note:
“Leadership roles” are defined as all formal people leaders – manager level and above, including executive level but not including the Board of Directors.

% GLOBAL LEADERS* WHO ARE WOMEN



PCI BOARD DIVERSITY

As of FY23, the PCI Board of Directors representation includes:

36% 18%

Diverse* representatives Female representatives

*DIVERSE REFERS TO EMPLOYEES WHO SELF-IDENTIFY AS FEMALE AND/OR RACIALLY DIVERSE, INCLUDING BLACK OR AFRICAN AMERICAN, ASIAN, LATINX, MIDDLE EASTERN/ NORTH AFRICAN, INDIGENOUS PEOPLES, TWO OR MORE RACES, LGBTQ+, VETERANS, AND PEOPLE WITH DISABILITIES

Site Highlights

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, PCI sites in the United Kingdom and Ireland with over 250 employees are legally required to publish, on an annual basis, specified information relating to their Gender Pay Gap. Of our three sites in the United Kingdom, the smallest Biotech Services International Limited T/A PCI Pharma Services based in Bridgend has less than 250 employees (175 at present) and nevertheless reports voluntarily as part of our commitment to transparency and compliance.



BRIDGEND, UK

52%

Female workforce, with women comprising half of leadership team

48.6%

Percentage of site's upper pay quartile who is female



DUBLIN, IRE

392

Employees in the organization

45%

Percentage of site's upper pay quartile who is female

64%

Female Employees

36%

Male Employees

Note: Data as of end of FY22.



BERLIN, GER

22

Different nationalities and stories from amongst an employee base of just under 70



MELBOURNE, VIC, AUS

49%

Employees who were born overseas or have at least one parent born overseas

PCI's facilities in Berlin, Germany, and Melbourne, Australia, are two of our most multicultural hubs.

In 2022, the Melbourne site held a "Diversity: Multicultural Morning Tea" event and mapped out all the countries where employees were born or where their immediate family came from. The country list was extensive and represented the world from Iceland to Fiji and more.



OUR DEDICATION TO EMPLOYEE HEALTH, SAFETY, & WELLBEING

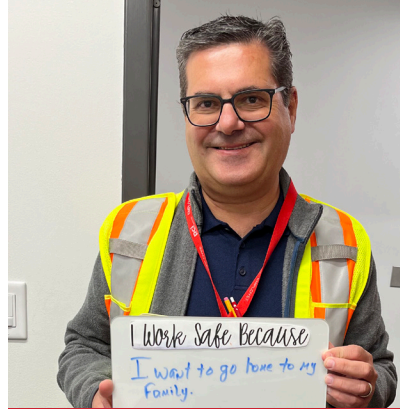
PCI views Occupational Health & Safety (OH&S) as an integral part of our operations across the globe, serving as a crucial foundation of our growing business and its continued success.



PCI is committed to ensuring that all of our sites are compliant with local legislation and any other applicable standards. We empower our employees across the globe to collaborate and share best practices.



For detailed information on our commitments and employee expectations, please refer to our **Corporate OH&S Policy**.



168

EHS-RELATED COMMITTEE
MEETINGS GLOBALLY IN FY23



1,147

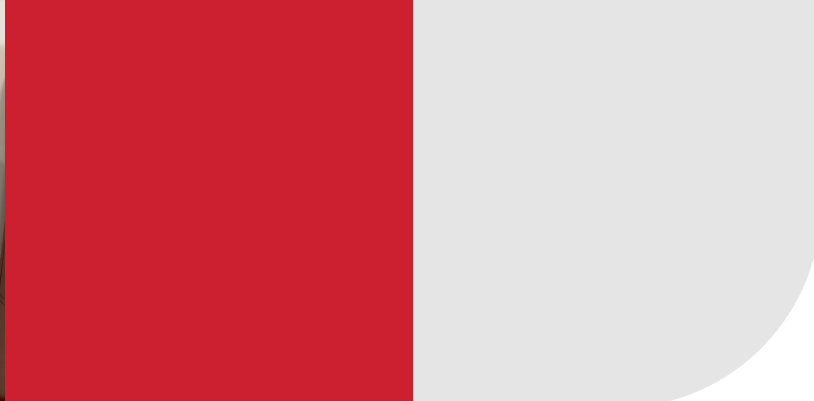
EMPLOYEES
IN ATTENDANCE





ENSURING A SAFE & HEALTHY WORKPLACE

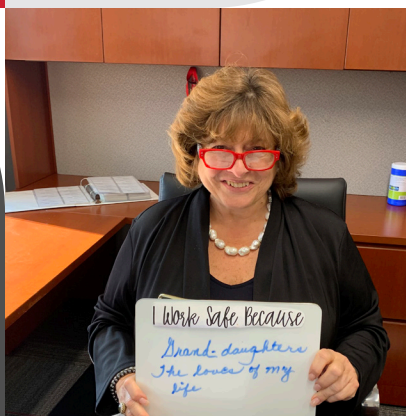
PCI's approach to workplace safety is to focus on continuous improvement and employee engagement in our Environmental Health & Safety (EH&S) systems, strategies, and processes. This approach has had great success in maintaining and improving our EH&S metrics, including a Lost Time Incident Rate (LTIR) at half of the US Pharma Industry Average as reported by the US Bureau of Labor Statistics.



OUR EH&S MISSION

To establish and sustain a uniform and structured approach to EH&S across all PCI sites to ensure the continued health and safety of all employees, visitors, and contractors.

This approach will establish resiliency that will allow continuity of operations so that we can continue to focus on sustainably providing life-changing therapies to citizens around the world.



Lost Time Incident Rate

0.35

PCI Pharma Services LTIR
FY23

0.70

US Pharmaceutical Industry
Average LTIR

[US Bureau of Labor Statistics](#)

Embracing Safety Together: The Essence of One PCI

At PCI, we are proud to embody the spirit of One PCI, where collaboration, transparency, and a collective commitment to health and safety underscore our organizational ethos. Our Health & Safety initiatives are integral to this commitment, reflecting a comprehensive approach that extends from the grassroots to global leadership.

Local Empowerment through EH&S Committees and Near Miss Reporting

Each of our sites hosts dedicated EH&S committees, fostering regular dialogue on a spectrum of safety-related topics. An essential component of our safety culture is the implementation of a near miss reporting system, empowering employees to promptly flag near misses, hazards, or concerns. This feedback loop ensures continuous improvement and is closely monitored through our EH&S Scorecard.

Management Safety “GEMBA” Walks

Rooted in Behavioral Based Safety, our Management Safety Walk initiative promotes regular, hands-on discussions between management and employees. This proactive approach aligns with our commitment to on-the-ground safety discussions, cultivating an environment where safety is not just a policy but a shared responsibility.

Global Collaboration for Continuous Improvement

Our Global EH&S staff convenes regularly, fostering collaboration and continuous improvement across sites. Monthly meetings, dedicated training sessions, and quarterly continuous improvement sessions form the backbone of this collaborative effort. We ensure that lessons learned, challenges faced, and successes achieved are shared seamlessly, creating a unified approach to EH&S.

Strategic Alignment through EH&S Summits and Leadership Meetings

Our annual EH&S summit serves as a cornerstone for strategic planning, knowledge exchange, and setting the EH&S agenda for the year ahead. Additionally, our EH&S staff engages with PCI leadership monthly, providing updates, reviewing metrics, and discussing incidents. This alignment ensures that EH&S remains a core consideration in our organizational strategy.

Global Policies and Maturity Index

Our EH&S staff collaboratively develops and implements Global EH&S policies, ensuring a standardized yet adaptable approach across our diverse operations. The EH&S maturity index, a self-auditing tool, offers a roadmap for continual improvement, reinforcing our commitment to evolving safety standards.

Harnessing Data Analytics for Informed Decision-Making

In our pursuit of safety excellence, we’ve developed a robust data collection and management system in Smartsheet. This system enables streamlined reporting, analysis, and action against EH&S items. Dashboards at the site, segment, and global levels provide management teams with real-time access to EH&S metrics, facilitating quick and informed decision-making.

EH&S Scorecards: A Snapshot of Safety Metrics

Our EH&S scorecards, integrated into our dashboards, offer a concise overview of both leading and lagging metrics. Key areas such as corrective action completion, near-miss reviews, incident reporting timeliness, and incident rates are highlighted, ensuring visibility and accountability throughout the organization.

At PCI, we embrace a collective responsibility for health and safety, nurturing a culture where every individual plays a vital role in creating a secure and thriving work environment. One PCI united in safety, ensures that we not only meet but exceed the highest standards of EH&S excellence.

Safety and Sustainability Go Hand in Hand



EMPLOYEE HIGHLIGHT



Eddie Santiago

EHS & Security Manager and
ESG Global Work Team
Representative



PHILADELPHIA, PA, USA

EDDIE SANTIAGO IS THE EHS AND SECURITY MANAGER AT PCI'S HEADQUARTERS IN PHILADELPHIA, PA, AND HE HAS BEEN WITH THE COMPANY FOR 19 YEARS.

"I immediately gravitated toward the culture," said Santiago. "And over my tenure, the company has changed names and ownership, but the people-oriented culture has remained the same."

According to Santiago, safety is always first at PCI, and that priority is reinforced regularly. "Our employees are empowered and not afraid to speak up when they see something that is, or feels, unsafe," he continued.

"They are engaged, and they want to understand the explanations and rationale behind decisions and processes. When we bring them along on the journey and provide that transparency, they are all in."

Santiago has deployed the same approach he takes with safety to environmental initiatives. The local team has begun turning Earth Week into an annual celebration. The facility is undergoing construction for updates and improvements, and a sustainable lens is being put on that work as well.

For example, the local facilities team is constructing flower beds from recyclable pallet materials. And the dirt being displaced by the construction will be used to fill in those flower beds.

Those are small steps on a long-term journey to become a more sustainable company, a journey Santiago feels is critical to the company's future.

"Younger generations are coming into the workforce and they prioritize these activities. They don't want to work for a company that doesn't take climate change seriously. We need to be thinking about what we're leaving behind for the next generation," he said, citing his grandchildren as one of his motivators.

Prioritizing Employee Health & Wellness: A Holistic Approach

At PCI, our commitment to the well-being of our employees extends beyond the workplace, encompassing a holistic approach that promotes overall physical and mental health.



We recognize that fostering a healthy, supportive environment is key to unlocking the full potential of our people, who make up the PCI workforce. Here's a glimpse into our initiatives focusing on Occupational Health & Wellness:

PROTECTING OUR TEAMS FROM POTENTIAL HAZARDS: GLOBAL HEALTH HAZARD ASSESSMENTS

Our highly qualified Industrial Hygiene team spearheads a comprehensive process for health hazard assessments. This initiative ensures that as new products are introduced to our sites, our staff is well-informed and shielded from potential hazards associated with these products. By proactively identifying and addressing health risks, we create a safer working environment for our teams across the globe.

PREPARED AT ALL TIMES: GLOBAL FIRST AID TEAMS

Taking inspiration from successful models at our larger US and UK sites, PCI is in the process of establishing First Aid teams across all our locations. These teams, comprising trained employees, are equipped to handle a diverse range of medical issues, both work-related and non-work-related. By fostering a culture of immediate support, we aim to ensure the swift and effective handling of health emergencies at every site.

ADVANCING MENTAL HEALTH: EMPLOYEE-BASED SUPPORT SYSTEMS

In September 2022, the Company launched its Mental Health First Aiders program, building on the best practices of its site-based Medical Emergency Response Teams. The program is volunteer-based, and each year, the company receives many applications from employees who want to participate. Recognizing the importance of mental health, PCI has invested in training staff worldwide as mental health first aiders. These individuals are equipped to provide assistance and support to colleagues dealing with mental health-related issues.

In Australia, the program focuses on individual well-being and employees who are selected to participate in the training conducted by an external, accredited body called the Victorian Chamber of Commerce and Industry. The site hosted its first Mental Health First Aid Day in 2022, also known as RUOK? Day, organizing a wide range of activities including Mental Health webinars, educational material, and support services.



MALLORY DAVIS
OCCUPATIONAL HEALTH MGR

NORTH AMERICA

Mallory Davis is PCI's North American Occupational Health Manager and an onsite nurse, geographically located at PCI's Rockford, Illinois, site. Mallory joined the company in July 2020, at the height of the COVID-19 pandemic. "People were worried and scared," she recalled. "Looking back at that time, there was so much uncertainty, and we did the best we could with limited information and fast-changing industry and safety guidelines. Now, we're still working to recover and re-adopt old ways of working. It's been a slow progression as people continue to process the trauma of that time."

PCI recognized that it could not just 'flip a switch' and expect employees to go 'back to normal.' We invested time and money to improve the culture post-pandemic and offer employees more support. One support system the company put in place is our team of Mental Health First Aiders, a group of employee volunteers who receive special training to offer peers and colleagues support. In Rockford, PCI has hired an onsite physical therapist to provide early interventions and prevent more serious injuries. The team has also gone the extra mile to incorporate stretching into its shift-start routines. Across the PCI site network, there are active Occupational Health programs and registered Mental Health First Aiders amongst the employee base. **"Employees want to belong and contribute to a workplace where they feel heard and respected," said Mallory. "We take their feedback seriously and implement actions based on it regularly. Employees see that, and it builds their trust."**



MARITA COUNSEL
HR MANAGER

MELBOURNE, VIC, AUS

Marita Counsel is PCI Australia's HR Manager located in Melbourne who joined in October 2021. Marita soon realized and recognized that there was a need for support services and resources in relation to Mental Health which affected everyone in some way as Melbourne was the most 'locked down' city in Australia during the pandemic. With the support and backing of the local Senior Leadership Team, Marita rallied together a team of interested and enthusiastic colleagues in Quality, Production, and Admin, and set about creating the site's first Mental Health First Aid Team, and through celebrations, education, and support has 'normalized' Mental Health.

"It's not something to be ashamed of or hide, but something you can share in a supportive environment where others will listen, be understanding and accepting and refer you to services to help you get through it. Normalizing Mental Health is critical to allowing people to be their authentic selves without judging them."

At PCI, we view our employees as integral to our success, and their health and wellness are paramount. By embracing this holistic approach to Occupational Health & Wellness, we strive to provide an environment where every team member feels supported, valued, and empowered to thrive both personally and professionally.



COMING TOGETHER & GIVING BACK

PCI is committed to providing meaningful support to the many local and global communities we care for and serve. As a socially and environmentally responsible business, we are uniquely positioned to make a positive impact in these communities.

Our ESG purpose is global, but the power of our impact strategy starts from the local.

This is why we have established a formal giving-back strategy focused on year-over-year increases in employee participation and measurable community impact for each of our global sites and global corporate functions.

Our Community Impact Strategy places a strong emphasis on listening to the voices of our community members and organizations. A continuous dialogue, as showcased in our Double Materiality Assessment approach, ensures that PCI understands and stays deeply connected to the evolving needs of our communities.



TO ACHIEVE THIS, PCI IS FOCUSED ON THE FOLLOWING ACTIONS:



Identifying the greatest needs of our local communities and partnering with organizations that share our values and goals can help us achieve the greatest impact

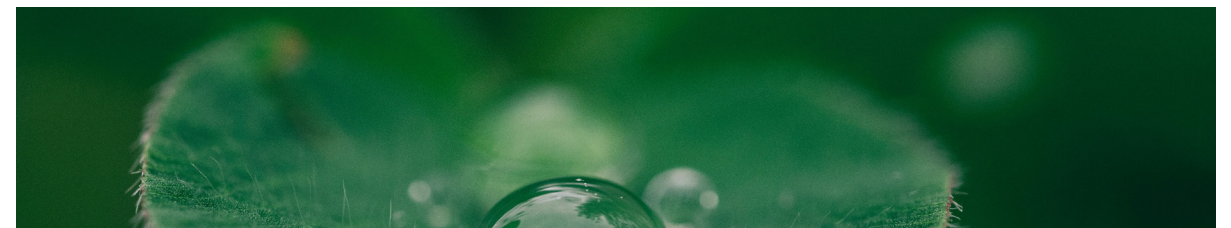


Communicating volunteer opportunities and encouraging employees to create interest groups for a heightened feeling of connection to the community



Formalizing the inaugural ESG Day Initiative:

Starting in 2024, employees will be able to log up to 8 hours per year of company-sponsored volunteer activities across various categories; this initiative will encourage employees to come together, cultivate meaningful relationships through philanthropic work together, and dedicate their time to give back to their local communities in ways that have significant and measurable impact





PCI CELEBRATING EARTH WEEK

The theme for Earth Day in April 2023 was #InvestinOurPlanet and PCI sites across the globe kicked off our first official celebration doing just that – not only for one day, but over two weeks! Our staff rallied to invest their time, money, and resources to celebrate and encourage sustainable practices. Our community of employees stepped up as stewards of our Planet by:

-  Providing kits for growing herbs at home & reusable grocery bags
-  Picking up trash
-  Cooking and sharing vegan/vegetarian meals
-  Recycling pallets of old electronics, batteries, and toner cartridges
-  Building, painting, and planting flower beds
-  Donating to and packing 10,000 lbs of food for the Greater Boston Food Bank
-  Facilitating a clothing swap shop
-  And more...

Earth Day may officially be a single day in April, but as a company, PCI sponsors and dedicates the entire month of April to achieve a year-over-year increase in community education, engagement, and empowerment on climate issues. Keep an eye out on PCI's LinkedIn page to learn more about what we have planned for 2024.

Ultimately, we believe that every day needs to be regarded as Earth Day to accelerate the development and deployment of initiatives toward a truly green economy.



PROTECTING AND PROMOTING LABOR & HUMAN RIGHTS

Respect for human rights is a fundamental value within PCI. We are committed to protecting and promoting labor and human rights in our relationships with our employees, suppliers, customers, investors, business partners, and local communities.



PROTECTING HUMAN RIGHTS IN OUR SUPPLY CHAIN



PCI's goal is to exemplify this commitment both in our internal business activities and in our business relationships with external stakeholders.



PCI complies with all applicable laws and regulations in its business activities and supports internationally recognized human rights, such as those expressed in the United Nations Global Compact (UNGC) and the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.



PCI has a zero-tolerance stance toward any person, region, business, or community entity that does not abide by and honor Human Rights practices.

Labor and Human Rights is a formal impact category with time-bound targets and metrics within our Global ESG Program. To learn more, please refer to our policies:



Global Labor &
Human Rights Policy



Ethical
Statement



SUSTAINABLE PROCUREMENT

PCI's Sustainable Procurement (SP) Program envisions and paves the path for an ethically driven, quality-centered supply chain in the life sciences industry.

PCI is implementing policies, actions, and measurements to prevent negative environmental and social impacts within every stage of our supply chain, from the sourcing of raw materials to the final distribution of the product.

Currently, PCI is embedding ESG principles into the ways we procure goods and services, select suppliers, and reduce our global footprint – ultimately transforming how we conduct business as a global CDMO.



LEARN MORE

Global Sustainable
Procurement Policy



SUSTAINABLE PROCUREMENT TARGETS



Net-Zero Supply Chain by 2045



Transparency in Reporting

By 2027, we expect 100% of our top-spend supplier network to develop and/or publish their sustainability goals



ESG Scoring Benchmarks

By 2025, we expect 80% of our top-spend suppliers to achieve an average score of 50 or greater on the EcoVadis platform

As of today, 43% of these top-spend suppliers seek assessment through EcoVadis. Their average score is 60.

Our Global Sustainable Procurement Policy provides clear guidance to our internal team on supplier selection in accordance with shared ESG values, and we mandate 100% of our workforce to complete training on the Policy.

Additionally, we are diversifying our channels of procurement with Supplier Diversity goals and initiatives, effectively mitigating potential risks while empowering small, diverse businesses.

Supplier Engagement

Supplier engagement grounded in trust, mutual respect, and shared values is at the core of our Sustainable Procurement (SP) Program.

PCI is a long-standing trusted partner in the pharmaceutical supply chain, therefore upholding international standards, complying with local regulatory requirements, and mitigating risks are of utmost importance to us. We are constantly evolving and improving our due diligence processes for suppliers, specifically when it comes to environmental and social risks. We use approved suppliers who are regularly audited by credible parties, like the Pharmaceutical Supply Chain Initiative.

If any issues are identified during an audit, the supplier is required to prepare a Corrective Action Plan and resolve all issues within an agreed-upon timeframe. In FY22, we assessed 699 companies through our new third-party risk management platform, vetting both existing and new suppliers. We are committed to collaborating with our suppliers to not only assess but also advance their ESG performance and offer corrective actions and capacity building.

In the upcoming FY25, we plan to send a customized assessment questionnaire targeting top spend suppliers to assess overall carbon footprint maturity and collectively implement reduction initiatives.

We expect our suppliers to ensure that working conditions are safe, workers are treated with respect and dignity, and business operations are conducted responsibly, both socially and environmentally.

Since the establishment of our ESG Program, we have added a sustainability section to our Supplier Code of Conduct outlining detailed supplier expectations related to reducing environmental impacts, protecting human rights, and promoting diversity and inclusion. The updated Supplier Code of Conduct will be sent to new suppliers during onboarding and acceptance will be mandatory to become a PCI vendor. We also plan to share the updates with existing suppliers, who will be encouraged to sign and accept the expectations.

Both the Supplier Code of Conduct and the Responsible Supplier Standards will be referenced within purchasing terms and conditions. Our commitments to uphold environmental, labor, and human standards are directly outlined in our Supplier Code of Conduct and Responsible Supplier Standards. We expect 100% of active suppliers and business partners to comply with these expectations.



LEARN MORE



Supplier Code
of Conduct



Responsible
Supplier Standards

Supplier Diversity

Supplier diversity is an important part of our Sustainable Procurement Program and as such, PCI monitors the percentage of total spend among suppliers who meet our respective diverse supplier certification criteria.

We define a diverse supplier as one of the following that has been certified by a third party: a small business (SBE), woman-owned business (WBE), veteran-owned business (VET), women-owned small business (WOSB), historically underutilized business zone (HUBZONE), small disadvantaged business (SC-SDB), and/or minority-owned business (MBE).



We established our diverse supplier spend baseline and scoring, in addition to committing to increase our percent of spend with diverse suppliers year-over-year from our baseline in 2021 (applies to U.S. sites only).



Currently, 12 percent of our suppliers are categorized as diverse. To increase this percentage, we are implementing a strategy aimed at identifying, tracking, and increasing support for businesses owned by women, minorities, and vulnerable groups in the supply chain.

A responsible supply chain is a top priority for PCI, and we view our suppliers as essential partners on the Journey to achieve our goals, such as Net-Zero emissions by 2045.



Through this integrated approach of thorough risk assessment, collaborative supplier engagement, strategic diversification, and ongoing adaptation, PCI aims to effectively navigate the complexities of climate-related supply chain risks in the short, medium, and long-term.

This proactive stance not only safeguards our supply chain but also reinforces our commitment to being a dependable partner in the pharmaceutical industry, particularly in ensuring patient care is not compromised by operational disruptions.

Our Inclusive Governance Model

The background of the slide features a photograph of several hands of different skin tones reaching up to touch a globe. The image is overlaid with a vibrant red-to-blue gradient. Two large, thin white circles are superimposed on the image, one on the left and one on the right, partially overlapping each other and the globe.

**Inclusive and resilient
corporate governance**

is integral to our business
at every level.

Climate-related strategy is a point of priority and action at various levels within the company throughout the year.

Our commitment to inclusive and resilient corporate governance is integral to our business, and this is reflected in the oversight from the Board of Directors, sponsorship from executive leadership, and participation from the entire organizational workforce.



“As investors, our primary focus is to collaborate with companies in shaping a sustainable trajectory for their business. More than ever, Environmental, Social and Governance (ESG) considerations influence business decision-making in ways that can enhance performance, reputation, and community engagement.

We commend PCI for its diligence and rigor in discerning and seizing ESG-related opportunities through its ESG Steering Committee, dedicated team, comprehensive roadmap, and strong sustainability performance. Such strategic initiatives not only contribute to the sustainable growth of PCI but also exemplify a commitment to responsible and impactful business practices.”



SANAZ RACZYNSKI
HEAD OF SUSTAINABILITY AT KOHLBERG



BOARD OF DIRECTORS

In 2021, PCI formed an external ESG Committee with investors, and this includes PCI's Chairman of the Board, Investor's Head of ESG, operating partners, and PCI's Chief Executive Officer, Chief People and Sustainability Officer, and Chief Digital and Technology Officer.

This committee meets quarterly to discuss ESG strategy, review progress toward targets, conduct an ESG survey to collect industry-aligned metrics, and review KPIs to collaborate on a report that is shared with all investors and lenders.

ESG is part of the Board agenda on a regular cadence, with in-person meetings occurring at least twice a year. PCI formally shares ESG updates with the Board of Directors once a quarter, or more frequently as needed. The active engagement from the Board of Directors ensures company decision-makers are incorporating ESG considerations when making strategic business decisions.

PCI's Global ESG Work Team totals approximately 70 employees and is comprised of the ESG Steering Committee, ESG Site Representatives, and an ESG Program Manager. Every site, country, and business segment is represented.



ESG STEERING COMMITTEE

The ESG Steering Committee at PCI is comprised of cross-functional members from the executive and senior leadership teams, and they oversee the implementation of climate-related action plans and other company-wide sustainability initiatives at the operational level.

Heads of Health & Safety, Quality, Operations, Innovation, Business Development, Finance, Legal, Cybersecurity, and others make up this Committee.

Each Steering Committee member is responsible for global and site-based progress against each impact category that is closest to their function.



GLOBAL ESG WORK TEAM

PCI understands that creating a robust ESG Program is a continuous and collaborative process. Without the collective efforts of our employee-driven Global ESG Work Team and the PCI employees who contribute, we would not be where we are today.

Our ESG Work Team consists of dedicated ESG Representatives from every site, segment, and country who generate ideas and support program implementation. The representatives on the ESG Work Team volunteer their time to drive ESG efforts and provide semi-annual data uploads in line with our 9 Impact Categories, in addition to their full-time positions.

We have representatives from EHS/Facilities, Human Resources, and various business functions such as Business Development, Packaging, Quality, Engineering, Procurement, and Finance. They are the dedicated channels of communication and education between the Global ESG Work team and employees at their respective sites. Since inception, the team has more than doubled in size and continues to grow. Membership is not limited, it requires active participation.



TRACKING ESG AT THE SITE LEVEL

PCI has developed an ESG Maturity Index, an internal assessment tool used by each site to self-assess ESG performance against our nine Impact Categories. The tool is meant to enable sites to map out their ESG improvement plans depending on their unique culture, business operations, and capacities.

In addition, sites have performance dashboards, enabling them to identify areas of improvement per facility, impact area, and time horizon. These are presented to peers and senior management at each quarterly business review with an emphasis on actions taken and how the sites are driving progress against the global targets.

The assessment tools help us monitor progress globally, while holding each site accountable for performance.

BUSINESS ETHICS

We hold ourselves to the highest ethical standards of integrity and professional conduct.

Our strong quality, safety, and ESG culture impacts every business decision we make and is a top priority for all employees. We expect our employees to act with integrity and honesty in all workplace actions.



100% of our employees, contractors, and consultants are trained on our Code of Ethics and Business Conduct within their first 30 days of employment and, in addition, receive an annual refresher training.

CODE OF ETHICS AND BUSINESS CONDUCT

The PCI Code of Ethics and Business Conduct (the Code) prescribes values and principles to which PCI is committed to guide our business practices around the globe. The Code specifies non-negotiable minimum standards of behavior in the workplace, while acting on behalf of our Company and while participating in Company-related social events. The Code is the foundation of our ethics and compliance program and covers a variety of topics related to the work environment, compliance with laws and the Code, company property and information, and conflict of interest. We expect our consultants, contractors, representatives, and suppliers to be guided by these principles as well.

The Code is reviewed every two years and updated with the intent that it will reflect the Company’s current business practices, procedures, and policies as well as comply with the special requirements of government subcontracting.

PCI employees are responsible for understanding and complying with the Code, Company policies and procedures, and all applicable laws. PCI employees, including leadership, are required to sign an acknowledgment form confirming that they have read the Code and agree to abide by its provisions for the duration of their employment – and in some cases after their employment. Employees receive compliance training related to certain aspects of their job function throughout their employment and are required to make similar acknowledgments periodically.

COMPLIANCE AND GRIEVANCE MECHANISMS

The responsibility for administering the Code rests with the Compliance Committee, which is composed of senior leaders representing corporate governance functions and operations and is overseen by the Chief Compliance & Quality Officer (CCQO). The CCQO is authorized to oversee daily compliance with the Code company-wide, while the Site Human Resources Leaders are authorized to oversee daily compliance with the Code at the local level.

Procedures for handling potential violations of the Code have been developed to support consistency in the process across the organization. Members of the Compliance Committee report all pending investigations and events during monthly Compliance Committee Meetings. Events, investigations and decisions are then discussed at Executive Leadership Team (ELT) meetings for awareness and reporting, except when an issue concerns an ELT member, in which case the issue is discussed directly with the Chief Executive Officer (CEO).

Where a violation has been determined to have occurred, the Compliance Committee reports those to the CEO and the Board of Directors.



Learn more about our values and principles in the **PCI Code of Ethics**

A critical component of our ethics and compliance program is ensuring that our employees can speak up without fear of retaliation. PCI has zero tolerance for unlawful workplace retaliation.

While issues are raised to management during the normal course of business, we want our employees to know they can raise any concern through our Ethics Hotline. Issues can be presented anonymously and once a report is received, it is reviewed and investigated, and corrective action is taken if necessary.



Anonymous reports can be made through the PCI Ethics Hotline

The Lighthouse Services, LLC, PCI Ethics Hotline is available by phone 24 hours a day, 7 days a week and is operated by specially trained third-party representatives. To access, dial:

UNITED STATES

1 (855) 724-7827

INTERNATIONAL

0 (808) 189-1029

CYBERSECURITY & DATA PRIVACY

Cybersecurity and Data Privacy are critical for PCI to meet its core mission of delivering end-to-end quality of service for customers and internal associates, while protecting the confidentiality and integrity of data.

Our commitments to Cybersecurity and Data Privacy run parallel with the business need for growth and are embedded in processes globally across the organization. Governed through the PCI governance committee and executive sponsorship, PCI delivers on robust technologies and secure processes with a best-in-class cyber leadership team that securely enables the business.

PCI is one of the few companies tasked with supporting global supply chains for critical life-saving treatments in national and international disasters, thus PCI continues to invest mightily in cyber defense through implementing systems, products, and services that provide protections against cyberattacks and emerging threats.

PCI mitigates its Cybersecurity and Data Privacy risks by adopting and utilizing internationally recognized Information Technology risk management frameworks, thereby optimizing the use of an ecosystem to prevent cyberattacks and privacy breaches.

Central to this effort is the ongoing enhancement, management, and implementation of the ISO 27001 framework. This comprehensive framework effectively provides a unified perspective of PCI's risk and control landscape, while ensuring consistent methods across the organization. This process and associated metrics are governed by the CEO, Executive leadership and the Board.



LOOKING AHEAD

We plan to integrate Cybersecurity metrics into our Global ESG Program for the coming years.

PCI Data
Protection Policy →



“As your world leading CDMO, we are experiencing the blending of the physical and digital worlds across the pharma industry, bringing both opportunity and risk. With quality being core to our partnership with our customers, we will continue to prioritize Cybersecurity as a critical component.”



WAYNE HULL
CHIEF DIGITAL & TECHNOLOGY OFFICER



Based on Materiality Assessment results, we are in the process of formally integrating Cybersecurity targets, action plans, and metrics into our Global ESG Program.

We look forward to disclosing progress and lessons learned in our next report.

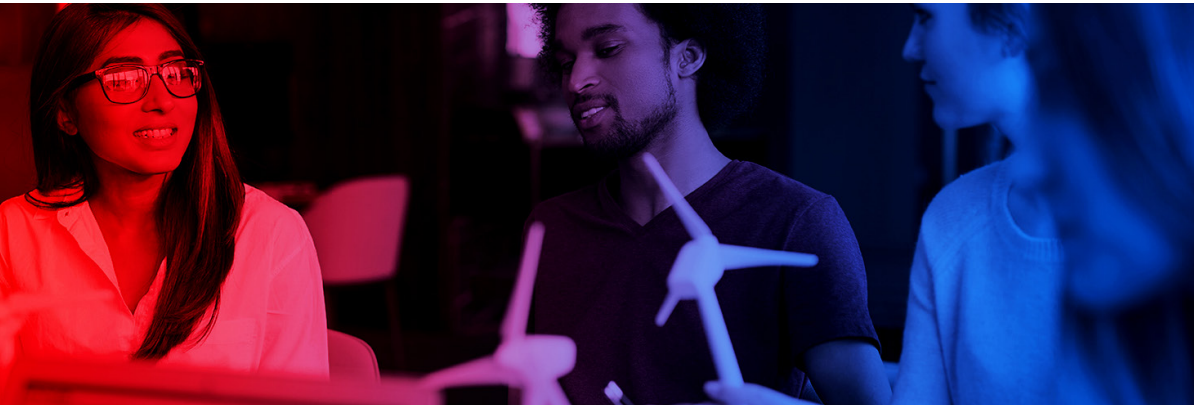
REPORT DETAILS

SCOPE & DATA

Unless stated otherwise, all reporting covers our Fiscal Year 2023, from July 1, 2022, through June 30, 2023. Where available, ESG KPI data is provided from Fiscal Year 2021 - 2023, covering the period from July 1, 2020, through June 30, 2023. Further details on the data collection process are included in footnotes throughout the report.

This report includes data from PCI Pharma Services and its subsidiaries. The report is intended to highlight only the most significant dimensions of our sustainability performance and is not intended to be an exhaustive description of our ESG Programs and focus areas. A third party has assured our Fiscal Year 2022 greenhouse gas and employee data. A third party software platform, Proof.io, supports our ESG data collection and alignment with leading standards including the Global Impact Investing Network (GIIN) IRIS+ and the Sustainable Development Goals (SDGs).

Included as an appendix to this report are an overview of our ESG KPIs and alignment to IRIS+ and the SDGs (page 72), our FY21-FY23 sustainability data (page 75), and PCI's alignment to the Task Force on Climate-Related Disclosures (TCFD) index (page 79).



EXPLORE ESG AT PCI FURTHER

Additional resources about our sustainability focus areas, targets, and progress can be found on the Environmental, Social & Governance (ESG) section of our website.



OUR COMMITMENT TO CONTINUOUS IMPROVEMENT

Thank you for joining us on our sustainability journey. PCI is dedicated to continuous improvement, innovation, and long-term value creation.

Looking forward, PCI is committed to actively monitoring progress to the sustainability targets detailed in this report. Meeting these ambitious goals will require both incremental changes as well as profound shifts to the way that we work in order to increase efficiency, reduce waste, and cultivate Diversity, Equity, & Inclusion (DEI). We are eager to partner with and learn from fellow sustainability leaders as we continue on our journey to a force for positive impact for people, the planet, and the communities we serve.

This report is PCI Pharma Services' work product and remains the sole property of PCI at all times. PCI retains all rights, title, and interest in and to the work product, including any copyrights, patents, trademarks, or other intellectual property rights.

LEGAL NOTICE: FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements, including future targets, projections, and the expected impacts of our sustainability strategies and initiatives. Forward-looking statements are identified by words like "aims," "believes," "expects," "plans to," and are based on management's views as of the report's issuance date. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to differ from those noted in the forward-looking statements. In addition, the information in this report was accurate at the time it was published; PCI does not undertake any obligation to update forward-looking statements unless required by law.



Appendix

A photograph of a man and a young child standing side-by-side, looking out over a vast, open landscape. The man is on the left, seen from the back and side, with a beard and short hair. The child is on the right, also seen from the back, wearing a plaid shirt. The scene is bathed in the warm, golden light of a sunset or sunrise, with the sky transitioning from a deep orange near the horizon to a soft blue at the top. The landscape below them appears to be a flat, open field or tundra.

ENVIRONMENTAL IMPACT				
PCI IMPACT CATEGORY	KPI TITLE		UN SDGS	IRIS METRIC
Carbon Footprint	1	Scope 1 GHG Emissions: Amount of greenhouse gasses (GHG) in metric tons of carbon dioxide equivalent (MTCO2e) emitted from sources that are owned or controlled by the company. According to the Greenhouse Gas Protocol reporting standard, Scope 1 emissions include generation of electricity, heat, or steam; physical or chemical processing; transportation of materials, products, waste, and employees; and fugitive emissions. PCI's direct emissions sources include Stationary, Mobile Combustion, and Refrigerants, calculated in accordance with the GHG Protocol methodology.	SDG 9: Resilient Infrastructure SDG 13: Climate Action	Greenhouse Gas Emissions: Direct (Scope 1) (OI4112)
	2	Scope 2 GHG Emissions: Amount of greenhouse gasses (GHG) in metric tons of carbon dioxide equivalent (MTCO2e) emitted from the generation of purchased electricity consumed by the company and other indirect emissions sources. According to the Greenhouse Gas Protocol reporting standard, Scope 2 emissions include electricity that is purchased or otherwise brought into the organizational boundary of the company. PCI estimates its Scope 2 GHG Emissions using both a location-based and market-based emissions methodology. Location based carbon emissions are determined based on the energy intensity of the grid; this calculation does not factor in company specific renewable energy mixes. Market based emissions are calculated based on the actual energy sources procured by the company, using a company's renewable energy mix.	SDG 9: Resilient Infrastructure SDG 13: Climate Action	Greenhouse Gas Emissions: Indirect (Scope 2) (OI9604)
	3	Scope 3 GHG Emissions: Amount of greenhouse gasses (GHG) emitted as the result of activities from assets not owned or controlled by the reporting organization, but that the organization indirectly impacts in its value chain, during the reporting period. Scope 3 emissions include all sources not within an organization's Scope 1 and 2 boundary. The Scope 3 emissions for one organization are the Scope 1 and 2 emissions of another organization. Scope 3 emissions, also referred to as value chain emissions, often represent the majority of an organization's total GHG emissions. Scope 3 includes indirect emissions such as the extraction and production of purchased materials and fuels, transport-related activities in vehicles not owned or controlled by the reporting entity, electricity-related activities (e.g., Transition and Distribution (T&D) losses) not covered in Scope 2, outsourced activities, waste disposal, and other sources. PCI has reported on limited Scope 3 GHG emissions sources (employee transit) and is in the process of expanding its Scope 3 GHG emissions reporting capabilities.	SDG 9: Resilient Infrastructure SDG 13: Climate Action	—
Waste Management	4	Total Hazardous Waste: The total weight of hazardous waste in metric tons generated by company activities. Hazardous waste is capable of having a harmful effect on human health or the environment (e.g. hazardous chemicals, electronic waste, corrosive, and toxic metals, etc.).	SDG 12: Responsible Consumption	Waste Disposed: Total (OI6192)
	5	Total Non-Hazardous Waste: The total weight of non-hazardous waste in metric tons generated by company activities. Non-hazardous wastes include all other wastes that do not fit the definition of hazardous wastes, including wastes that are insoluble, do not react with other materials, or do not decompose (e.g. agricultural waste).	SDG 12: Responsible Consumption	Waste Disposed: Total (OI6192)
	6	Percent Waste Recycled: Percent of waste (non-hazardous) that is disposed of via recycling during the reporting period. This metric is calculated by the equation: Weight of Non-Hazardous Waste Recycled / Total Weight of Non-Hazardous Waste.	SDG 12: Responsible Consumption	Waste Disposed: Recycled/ Reused (OI2535)

PCI ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (ESG) KPI LIST — ENVIRONMENTAL IMPACT (CONT.)

ENVIRONMENTAL IMPACT (CONT.)				
PCI IMPACT CATEGORY	KPI TITLE		UN SDGS	IRIS METRIC
	7	Waste Sent to Landfill: Percent of non-hazardous waste that is sent to landfill during the reporting period. This metric is calculated by the equation: Weight of Non-Hazardous Waste Sent to Landfill / Total Weight of Non-Hazardous Waste	SDG 12: Responsible Consumption	Waste Disposed: Landfill (OI4483)
Water Conservation	8	Total Water Consumed: Total volume of water in hundred cubic feet (HCF) used within the organization for any purpose, including but not limited to: productive processes (for example, packaging and manufacturing), human consumption, agricultural purposes, and others.	SDG 6: Clean Water and Sanitation	Water Consumed: Total (OI1697)
Energy Usage	9	Energy Consumed: Total amount of energy consumed (in megawatt-hours) from both renewable and non-renewable sources at the organization’s operating facilities during the reporting period.	SDG 7: Affordable and Clean Energy	Energy Consumption of Product (PD6596)
	10	Percent Renewable Energy Consumed: Percent energy consumed from renewable sources, including: wind turbine, solar, biomass, methanization, geothermal energy, and hydraulics in kilowatt-hours. This metric is calculated by the equation: Total electricity consumed from renewable sources / Total electricity consumed. As of the reporting period, PCI only purchases renewable energy and does not consume on-site renewable energy.	SDG 7: Affordable and Clean Energy	—
	11	Total Energy Purchased: Total amount of energy purchased (in megawatt-hours) from both renewable and non-renewable sources at the organization’s operating facilities during the reporting period.	SDG 7: Affordable and Clean Energy	Energy Purchased: Total (OI8825)
	12	Percent Renewable Energy Purchased: Percent electricity purchased from renewable sources, including: wind turbine, solar, biomass, methanization, geothermal energy, and hydraulics (in megawatt-hours), in kilowatt-hours. This metric is calculated by the equation: Total electricity purchased from renewable sources / Total electricity purchased.	SDG 7: Affordable and Clean Energy	Energy Purchased: Renewable (OI3324)

SOCIAL AND GOVERNANCE IMPACT				
PCI IMPACT CATEGORY	KPI TITLE		UN SDGS	IRIS METRIC
Labor and Human Rights	13	Percent Employees Trained in Business Ethics: Percentage of total assigned employees (permanent full-time and part-time who are required by PCI to take the training) who complete Global Ethics and Business Conduct Training, including training on business ethics issues and training on preventing discrimination and human rights violations.	SDG 8: Decent Work and Economic Growth	—
Health and Safety	14	Lost Time Incident Rate: The number of lost time incidents per 100 employees (working 40 hours per week for 50 weeks per year).	.SDG 8: Decent Work and Economic Growth	Occupational Injuries (OI3757)
Diversity, Equity, & Inclusion	15	Organizational Diversity - Minority: Percentage of total full-time and part-time employees who voluntarily identify as an underrepresented minority, according to the prevailing definition set by the national government of the country in which the site is located.	SDG 10: Reduced Inequalities	Total Permanent Employees (OI8869) & Permanent Employees: Minorities/ Previously Excluded (OI3236)
	16	Organizational Diversity - Female: Percentage of total full-time and part-time employees voluntarily identifying as female.	SDG 5: Gender Equality	Total Permanent Employees (OI8869) & Permanent Employees: Female (OI2444)
	17	Leadership Diversity - Minority: Percentage of PCI leaders (manager level and above) voluntarily identifying as an underrepresented minority, according to the prevailing definition set by the national government of the country in which the site is located. This data is only reported for PCI US sites.	SDG 10: Reduced Inequalities	Full-time Employees: Minorities/ Previously Excluded Managers (OI3140)
	18	Leadership Diversity - Female: Percentage of PCI leaders (manager level and above) voluntarily identifying as female.	SDG 5: Gender Equality	Full-time Employees: Female Managers (OI1571)
	19	Board Diversity - Female: Percentage of members on the Board of Directors voluntarily identifying as female	SDG 5: Gender Equality	—
	20	Board Diversity - Minority: Percentage of members on the Board of Directors voluntarily identifying as racially diverse, or from an underrepresented minority, such as including Black or AfricanAmerican, Asian, Latinx, Middle Eastern/North African, Indigenous Peoples, two or more races.	SDG 10: Reduced Inequalities	—
Community Impact	21	Total Employee Volunteer Hours: Number of hours volunteered by employees through PCI for charitable purposes during the reporting period.	—	Community Service Hours Contributed (OI8429)
Sustainable Procurement	22	ESG in the Supply Chain: Percentage of top 80% of suppliers (out of total spend) who have active scorecards on EcoVadis; percentage whose scorecards are >50.	SDG 12: Responsible Consumption	Supplier Organizations: Total (PI9566) & Supplier Organizations: SME (PI9495)
	23	Supplier Diversity: Percentage of spend on diverse suppliers who satisfy the criteria of a diverse business, including: small business (SBE), woman-owned business (WBE), veteran-owned business (VET), women-owned small business (WOSB), historically underutilized business zone (HUBZONE), small disadvantaged business (SC-SDB), and/or minority-owned business (MBE).	SDG 10: Reduced Inequalities	Supplier Organizations: Total (PI9566) & Supplier Organizations: SME (PI9495)

IMPACT DATA

FIGURE A.3

SCOPE 1 GHG EMISSIONS (IN MT CO2e)			
COUNTRY (PCI SITE)	FY 2021	FY 2022	FY 2023
Australia (Melbourne)	28.4	16.9	40.2
Canada (Burlington & Mississauga)	168.0	245.2	186.8
Germany (Berlin)	37.0	115.3	350.1
Ireland (Dublin)	63.0	95.5	157.8
Spain (León)	—	—	1,153.3
United Kingdom	1,275.6	2,322.0	6,398.4
Bridgend	17.6	25.1	469.6
Hay-on-Wye	97.6	196.5	252.4
Tredegar	1,160.6	2,100.3	5,676.4
United States	5,279.4	9,266.1	18,744.3
Bedford	—	—	6,183.6
Boston	—	—	89.1
Madison	—	—	684.2
Philadelphia	2,343.0	7,149.6	8,212.5
Rockford	2,867.0	2,050.6	3,494.7
San Diego	69.2	65.1	77.7
West Chester	—	0.7	2.5
PCI Total	6,851.5	12,060.9	27,030.7

◀ DETAILS (FIG. A.3)

Scope 1 greenhouse gas emissions have been estimated in accordance with the Greenhouse Gas Protocol, using emissions factors from the GHG Protocol Emissions Calculation Tool. Scope 1 GHG emissions include on-site consumption of fuel (diesel, natural gas, LPG, petrol/ gasoline) to produce electricity, steam, heat, or power; vehicle fuel consumption in owned, leased, or rented company vehicles; and emissions from refrigerants including leaks in company's HVAC system, chillers, and refrigerators. All data is reported on a semi-annual basis by PCI site representatives based on reports, utility bills, fuel card readings, and meters. PCI began estimating its emissions from refrigerants in 2022, reflecting a commitment to increasing the completeness of data reported over time; emissions from refrigerants are not included in the Scope 1 emissions estimates prior to 2022.

DETAILS (FIG. A.4) ▶

Scope 2 greenhouse gas emissions have been estimated in accordance with the Greenhouse Gas Protocol, using emissions factors from the GHG Protocol Emissions Calculation Tool. Scope 2 GHG emissions include consumption of purchased electricity. For the purposes of this report, PCI is expressing Scope 2 GHG Emissions using a location-based approach. Figure A.6 in this Appendix shows PCI's emissions calculated through market-based approach, compared to the location-based approach for reference. Location-based emissions are determined based on the energy intensity of the grid; this calculation does not factor in renewable energy purchase data. Therefore, the location-based Scope 2 emissions reflect estimated emissions based on PCI's total electricity consumption. Market-based emissions are determined based on the actual energy sources procured by a company, using the company's renewable energy mix.

FIGURE A.4

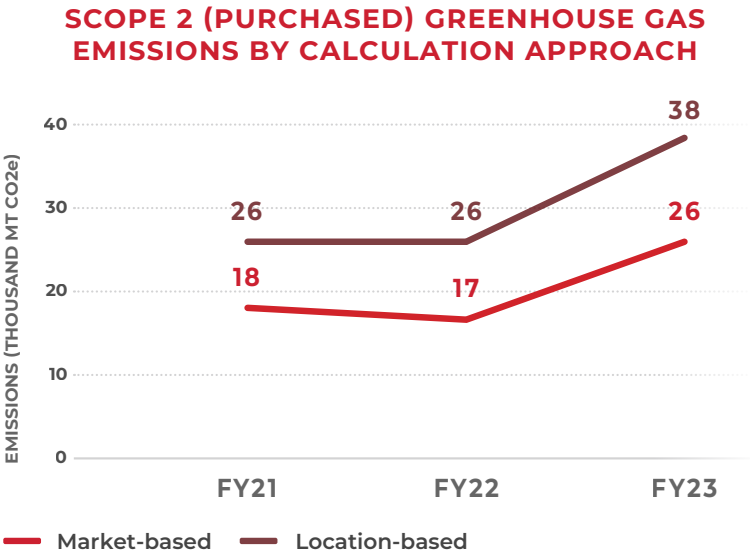
SCOPE 2 GHG EMISSIONS (IN MT CO2e)			
COUNTRY (PCI SITE)	FY 2021	FY 2022	FY 2023
Australia (Melbourne)	855.8	765.2	730.6
Canada (Burlington & Mississauga)	90.9	81.7	76.2
Germany (Berlin)	280.1	468.7	249.2
Ireland (Dublin)	1,102.1	895.8	1,230.5
Spain (León)	—	—	1,649.4
United Kingdom	4,040.2	3,752.4	4,232.9
Bridgend	980.2	531.0	400.5
Hay-on-Wye	812.4	900.0	923.5
Tredegar	2,247.7	2,321.3	2,908.9
United States	19,641.6	19,745.4	29,693.7
Bedford	—	—	5,036.9
Boston	—	—	80.9
Madison	—	—	2,170.8
Philadelphia	5322.3	5,226.5	7,896.0
Rockford	13,859.3	13,943.0	13,956.6
San Diego	460.0	479.0	541.1
West Chester	—	96.9	11.4
PCI Total	26,010.8	25,709.3	37,862.4

IMPACT DATA

FIGURE A.5

PERCENT RENEWABLE ENERGY PURCHASED			
COUNTRY (PCI SITE)	FY 2021	FY 2022	FY 2023
Australia (Melbourne)	8.33%	48.29%	0.00%
Canada (Burlington & Mississauga)	35.00%	35.30%	35.30%
Germany (Berlin)	93.66%	85.83%	96.48%
Ireland (Dublin)	100.00%	100.00%	100.00%
Spain (León)	—	—	0%
United Kingdom	54.60%	32.88%	32.10%
Bridgend	30.48%	30.37%	30.38%
Hay-on-Wye	27.00%	39.18%	38.50%
Tredegar	75.10%	31.01%	30.30%
United States	32.06%	38.94%	35.18%
Bedford	—	—	0%
Boston	—	—	0%
Madison	—	—	0%
Philadelphia	81.29%	100.00%	100.00%
Rockford	2.00%	2.00%	2.00%
San Diego	20.00%	34.81%	100.00%
West Chester	—	0%	0%
PCI Total	38.42%	39.93%	34.73%

FIGURE A.6



◀ DETAILS (FIG. A.5)

Percent of purchased energy from renewable sources is calculated by the equation: total energy purchased from renewable sources / total energy purchased. Details on total energy purchased can be found in Figure A.10. Renewable sources may include wind turbine, solar, biomass, methanization, geothermal energy, and hydraulics. PCI's total percent renewable energy purchase declined in FY23, with the addition of several new business sites, many of which are not yet purchasing renewable energy.

DETAILS (FIG. A.7) ▶

All Scope 1 and 2 greenhouse gas emissions have been estimated in accordance with the Greenhouse Gas Protocol, using emissions factors from the GHG Protocol Emissions Calculation Tool. Scope 2 GHG emissions intensity is calculated using the location-based methodology. PCI added several new business sites in FY23, accounting for the increase in total Scope 1 and 2 GHG emissions intensity from FY22 to FY23. Boston did not submit revenue data through the ESG data submission process, so the site is excluded from intensity calculations.

FIGURE A.7

SCOPE 1 & 2 GHG EMISSIONS INTENSITY (MT CO2e/\$M REVENUE)			
PCI SITE	FY 2021	FY 2022	FY 2023
Bedford	—	—	204.01
Berlin	40.55	95.34	47.17
Bridgend	22.18	13.87	26.72
Canada	8.40	10.21	7.54
Dublin	48.66	43.59	27.60
Hay-on-Wye	22.36	33.84	26.52
León	—	—	143.12
Madison	—	—	223.04
Melbourne	41.53	22.96	44.65
Philadelphia	63.73	74.61	64.90
Rockford	43.90	39.39	21.81
San Diego	15.23	11.55	11.80
Tredegar	50.05	70.47	140.97
West Chester	—	5.55	0.97
PCI Total	42.47	43.58	44.59

IMPACT DATA

FIGURE A.8

TOTAL ENERGY CONSUMPTION (MWh)			
COUNTRY (PCI SITE)	FY 2021	FY 2022	FY 2023
Australia (Melbourne)	996.0	842.8	937.3
Canada (Burlington & Mississauga)	2,945.0	3,165.8	2,721.2
Germany (Berlin)	491.4	741.7	439.8
Ireland (Dublin)	1,998.9	1,817.4	2,370.5
Spain (León)	—	—	7,833.6
United Kingdom	17,591.9	15,950.3	21,254.9
Bridgend	2,651.6	1,509.7	1,538.2
Hay-on-Wye	2,648.4	3,386.8	3,203.1
Tredegar	12,291.8	11,053.8	16,513.6
United States	70,730.6	67,538.6	110,196.2
Bedford	—	—	24,500.7
Boston	—	—	319.6
Madison	—	—	6,330.7
Philadelphia	28,389.1	29,426.5	36,120.8
Rockford	40,046.5	35,596.9	40,221.5
San Diego	2,294.9	2,341.7	2,670.7
West Chester	—	173.6	32.2
PCI Total	94,753.6	90,056.7	145,753.4

◀ DETAILS (FIG. A.8)

Energy consumption includes on-site fuel consumption (diesel, natural gas, LPG, petrol/gasoline) and electricity purchases (non-renewable and renewable sources). All data is reported on a semi-annual basis by PCI site representatives based on reports, utility bills, fuel card readings, and meters. PCI added several new business sites in FY23, accounting for the increase in total energy consumption from FY22 to FY23. During the same time period, PCI’s energy consumption intensity declined, reflecting an overall reduction in its energy consumption intensity despite the addition of new business sites.

DETAILS (FIG. A.9) ▶

Energy consumption includes on-site fuel consumption (diesel, natural gas, LPG, petrol/gasoline) and electricity purchases (non-renewable and renewable sources). All data is reported on a semi-annual basis by PCI site representatives based on reports, utility bills, fuel card readings, and meters. PCI added several new business sites in FY23, accounting for the increase in total energy consumption from FY22 to FY23. During the same time period, PCI’s energy consumption intensity declined, reflecting an overall reduction in its energy consumption intensity despite the addition of new business sites. Boston did not submit revenue data through the ESG data submission process, so the site is excluded from intensity calculations.

FIGURE A.9

TOTAL ENERGY CONSUMPTION INTENSITY (MWh/\$M REVENUE)			
PCI SITE	FY 2021	FY 2022	FY 2023
Bedford	—	—	445.5
Berlin	62.9	121.1	34.6
Bridgend	58.9	37.6	47.2
Canada	95.5	98.8	78.0
Dublin	83.5	79.9	47.1
Hay-on-Wye	65.1	104.5	72.2
León	—	—	400.0
Madison	—	—	494.6
Melbourne	46.8	24.8	54.3
Philadelphia	236.0	177.4	145.5
Rockford	105.1	87.7	50.3
San Diego	66.0	49.7	50.9
Tredegar	180.5	176.2	271.1
West Chester	—	9.9	2.3
PCI Total	122.5	103.9	100.2

FIGURE A.10

TOTAL PURCHASED ELECTRICITY (MWh)			
COUNTRY (PCI SITE)	FY 2021	FY 2022	FY 2023
Australia (Melbourne)	839.0	750.2	716.2
Canada (Burlington & Mississauga)	2,017.5	1,813.4	1,690.4
Germany (Berlin)	384.4	643.3	342.0
Ireland (Dublin)	1,721.2	1,399.0	1,921.6
Spain (León)	—	—	3,658.0
United Kingdom	10,605.4	9,849.8	11,111.1
Bridgend	2,572.9	1,393.9	1,051.2
Hay-on-Wye	2,132.5	2,362.6	2,424.2
Tredegar	5,900.0	6,093.4	7,635.7
United States	41,948.1	42,068.9	73,040.8
Bedford	—	—	19,893.7
Boston	—	—	319.6
Madison	—	—	2,867.8
Philadelphia	15,470.5	15,191.9	22,951.4
Rockford	24,562.3	24,710.6	24,734.8
San Diego	1,915.3	1,994.7	2,253.3
West Chester	—	171.6	20.2
PCI Total	57,515.5	56,524.7	92,479.9

◀ DETAILS (FIG. A.10)

Purchased energy accounts for more than half of PCI’s total energy consumption. All data is reported on a semi-annual basis by PCI site representatives based on utility bills and meters. Purchased energy includes purchases from non-renewable and renewable sources. PCI added several new business sites in FY23, accounting for the increase in total energy purchased from FY22 to FY23. During the same time period, PCI’s purchased energy intensity remained constant.

DETAILS (FIG. A.11) ▶

Purchased energy accounts for more than half of PCI’s total energy consumption. All data is reported on a semi-annual basis by PCI site representatives based on utility bills and meters. Purchased energy includes purchases from non-renewable and renewable sources. Although PCI added several new business sites in FY23, PCI’s purchased energy intensity slightly declined between FY22 and FY23. Boston did not submit revenue data through the ESG data submission process, so the site is excluded from intensity calculations.

FIGURE A.11

TOTAL PURCHASED ELECTRICITY INTENSITY (MWh/\$M REVENUE)			
PCI SITE	FY 2021	FY 2022	FY 2023
Bedford	—	—	445.14
Berlin	49.16	105.02	26.92
Bridgend	57.20	34.76	32.29
Canada	65.40	56.61	48.48
Dublin	71.89	61.52	38.20
Hay-on-Wye	52.40	72.91	54.68
León	—	—	186.80
Madison	—	—	115.68
Melbourne	39.41	22.02	41.49
Philadelphia	128.61	91.59	92.47
Rockford	64.47	60.86	30.92
San Diego	55.13	42.36	42.97
Tredegar	86.64	97.12	125.38
West Chester	—	9.75	1.41
PCI Total	74.34	65.21	63.55

Governance

Climate-related strategy is a point of priority and action at various levels within the company, including the Board of Directors, executive leadership, and the entire organization. PCI ensures that ESG is elevated to the C-suite, Board of Directors, and other decision makers throughout the year.

In 2021, we formed an external ESG Committee with our investors that includes: investment team members, head of ESG, operating partner, PCI Chief Executive Officer, and PCI's Chief People and Sustainability Officer. PCI shares ESG updates with the Board of Directors quarterly, or more frequently as needed, to ensure company decision-makers are incorporating ESG considerations when making strategic business decisions.

PCI's Global ESG Work Team totals approximately 70 employees and counting. The team is composed of the ESG Steering Committee, ESG Representatives, and an ESG



- ▶ Describe the Board of Directors' oversight of climate-related risks & opportunities.
- ▶ Describe management's role in assessing and managing climate-related risks and opportunities.

Program Manager. Every site, country, and business segment is represented.

The ESG Steering Committee includes cross-functional leaders from various departments. Each member of the Committee is responsible for monitoring site-level action plans and global progress against impact category closest to their job function.

The company has a dedicated Global ESG Program Manager in place to drive progress, global alignment, and enhanced governance. The Global ESG Program Manager is responsible for developing the environmental and social sustainability strategy in a collaborative approach with EHS, HR, Procurement, other company functions, as well as site-based teams. This includes managing an internal ESG Global Work Team with the company leaders and over 70

employees representing every region and business segment. ESG Representatives make up the majority of the ESG Work team. Each site is represented by at least two ESG Leads. They lead the sustainability subcommittee at their respective sites, and are responsible for reporting data, implementing initiatives, and updating progress against ESG targets.

PCI methodically and continuously assesses ESG performance at each manufacturing site with an internal assessment tool called ESG Maturity Index. Sites and General Managers present their site key functional ESG Maturity during Quarterly Business Reviews, and the Executive Leadership team, along with the ESG Program Manager, reviews them. In addition to internal monitoring, PCI also participates in external disclosures like EcoVadis, Carbon Disclosure Project, Science Based Targets, and Annual ESG Reports.

Strategy

As a global Contract Development and Manufacturing Organization (CDMO), PCI Pharma Services acknowledges that climate-related concerns have the potential to affect its business operations and the demand for its products and services at various stages of the pharmaceutical value chain.

Our operations span diverse geographical regions, each exposed to specific climate risks such as hurricanes, tornadoes, floods, and varying local regulations. Such disruptions may have direct implications for our operational efficiency, supply chain, and – more importantly – our capacity to deliver timely healthcare solutions to customers and patients.

The influence of climate change extends to various aspects of decision-making at PCI Pharma Services, such as business expansion, procurement of goods and services, and preservation of assets and facilities. The evaluation of climate-related



- ▶ Describe the climate related risks and opportunities the organization has identified over the short, medium, and long-term.
- ▶ Describe the impact of climate-related risks & opportunities on the organization’s businesses, strategy, and financial planning.
- ▶ Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, incl. a 2°C or lower scenario.

risks and opportunities are led by the Global ESG Program Manager and informed by key functional executive level leaders managing the affiliated strategy, such as Finance, EHS, Quality, Engineering, Procurement, Human Resources, and Compliance Committee.

PCI has conducted several risk assessments focusing on a time period up to 2030, in line with majority of our time-bound ESG company commitments. One includes a water risk assessment using the WWF tool to identify average basin risk score of countries and territories where PCI’s operational sites are located. PCI will consider the projected expenses associated with proactively preparing for or addressing climate impacts in regions prone to such events, such as Germany, Spain, and the U.S., as part of its financial planning. Our short and long term strategies are linked

to our climate targets, which are in line with the 1.5°C pathway and will be submitted to the Science Based Targets Institute for validation in this calendar year.

Although climate-related issues are already points of focus in the business strategy, looking ahead PCI is planning to formally:

- a) conduct climate scenario analyses based on the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways to identify the potential and qualitative and quantitative impacts of climate change on business expansion plans, and
- b) integrate the results from TCFD Index and climate scenario analyses into corporate financial planning.

Climate-Related Risks & Opportunities

Note: We define risk and opportunity time horizons as 1-2 years for short term, 3-6 years for medium term, and 7-30 years for long-term.

Our identified climate-related risks and opportunities are as follows:

CLIMATE-RELATED RISKS				
RISK TYPE	CLIMATE-RELATED RISK DRIVER	FINANCIAL IMPACT	MATERIAL TIMEFRAME	IMPACT / COMMENTARY
Physical Risk: Acute	Impact of severe weather events on global sites	Increased costs	Short, Medium, to Long-term	<p>Severe weather conditions like floods, storms, or droughts can damage or disrupt production facilities and related activities.</p> <p>Proactively assessing risk and ensuring preparedness can minimize potential impacts on cost/expenditure, output, and reparations of facilities.</p> <p>PCI's ESG Impact Categories and targets take this risk into account; PCI has signed a commitment letter with the Science Based Targets Initiative to submit our goal of reducing Scope 1 and 2 carbon emissions intensity by 40% by 2030 from a fiscal 2021 baseline. PCI has conducted a water risk assessment using the WWF tool to identify average basin risk score of countries and territories where PCI's operational sites are located. Based on the results and ESG priorities, we developed a goal to reduce water consumption intensity by 50% by 2030.</p>
Physical Risk: Acute	Disruption of supply chain due to severe weather events and impact on availability of natural resources	Increased costs	Short, Medium, to Long-term	<p>Acute weather events may pose risk to the continuity of our supply chain, particularly affecting the availability of critical packaging materials and components.</p> <p>Acknowledging these challenges, PCI is planning to continue embedding climate-related risks and considerations into the company's existing risk management systems. As of current, our approach begins with implementing supplier risk assessments, in which we analyze potential weather-related threats, their historical frequency and impact. This will extend to aiding suppliers in enhancing their operational resilience, such as adopting alternative energy sources for consistent production and fortifying infrastructure against extreme weather conditions. Another cornerstone of our strategy is the diversification of our supplier base. By mitigating dependence on single-source suppliers, especially for pivotal packaging components, we enhance our supply chain's resilience to disruptions. PCI maintains strategic reserves of essential materials as a buffer against immediate supply shocks.</p>

Climate-Related Risks & Opportunities (cont.)

Transition Risk: Policy and Legal	Regulatory constraints on natural gas and other fossil fuel use, carbon emissions, waste management, and reporting requirements; (short, medium, and long term)	Increased costs	Medium to Long-term	<p>Companies are facing regulatory pressures to move towards a more energy efficient, sustainable, and overall lower carbon footprint business model.</p> <p>Sites powered or heated by natural gas and/or other fossil fuels could see increases in utility costs or resource restrictions. There may be increased costs because of taxes enacted to curb resource usage (plastics), potential fines for non-compliance with local and national laws and regulations.</p> <p>PCI plans to mitigate risk impacts through our Carbon Footprint, Energy Efficiency, Water Conservation, and Waste Management targets and programs; we will continuously monitor regulatory landscape and work to reduce overall environmental impact.</p>
Transition Risk: Market / Reputation	Carbon pricing mechanisms to reduce GHG emissions in the country of operations	Increased costs	Medium	<p>Countries in Europe have started implementing carbon taxes, highlighting the importance of reducing company greenhouse gas emissions cost-effectively.</p> <p>PCI is preparing for a multi-year transition to low-emission energy sources; we are also increasing internal research and reporting capacity to stay up to date with emerging market dynamics, support regional climate targets, and optimize incentives available to us.</p>
Transition Risk: Market and Economics	Increased customer demand for sustainable sourcing and products (medium and long term)	Decrease in revenue	Short, Medium, to Long-term	<p>If PCI does not respond to customer expectations, the company may lose new and existing business as a result.</p> <p>PCI has identified this risk and offers services relating to sustainable packaging, reusable shipper models, and collaboration opportunities for suppliers and customers.</p>

Climate-Related Risks & Opportunities (cont.)

CLIMATE-RELATED OPPORTUNITIES				
OPP. TYPE	CLIMATE-RELATED RISK DRIVER	FINANCIAL IMPACT	MATERIAL TIMEFRAME	JUSTIFICATION / COMMENTARY
Internal Opportunity: Resource Efficiency & Energy	Innovation and investment into resource efficient and low emission production processes	Assets, Liabilities, Financing	Medium to Long-term	<p>PCI will invest in more energy efficient equipment and facility improvements to meet our commitments as well as regulatory, customer and investor expectations to lower energy usage and overall carbon footprint.</p> <p>Long term cost savings and efficiencies can be gained as a result of implementing energy-efficient equipment and processes, whilst complying with local regulations.</p>
External Opportunity: Sustainable Packaging, Shipping, & Distribution	Use of more sustainable, innovative products, packaging material, and shipping services	Positive impact on PCI's reputation, potentially leading to increased business opportunities while achieving environmental goals	Medium to Long-term	PCI's decision to move towards a more sustainable business model would be viewed positively by stakeholders and improve PCI's reputation, potentially leading to increased business opportunities while achieving environmental goals. In particular, the use of more sustainable, innovative components, packaging material, and shipping services will allow PCI to make itself a more favorable partner against competitors. This is a decision made in partnership with customers as many times the materials are selected by customers before the contract with PCI.
Renewable Energy Transition	Adoption of renewable energy sources	Long-term savings on energy costs, potential for government incentives	Long-term	Transitioning to renewable energy, such as solar or wind, PCI will secure energy at a fixed cost, which is beneficial in the long term given the volatility of fossil fuel prices. This transition will also align with investor and customer expectations for sustainable practices.
Green Product Innovation	Development of low-carbon products	Opening of new markets, product differentiation	Medium to Long-term	By innovating products with reduced carbon footprints, PCI will attract environmentally conscious consumers and create new market niches, which can lead to increased revenue streams.
Carbon Offsetting and Trading	Participation in carbon credit markets	Potential revenue from carbon trading improved company valuation	Medium to Long-term	Engaging in carbon offsetting projects and trading can not only help PCI meet regulatory requirements but also provide an additional income stream while positioning us as an environmental leader.
Energy Efficiency Services	Provision of energy management solutions	New service offerings, potential for growth in B2B sector	Short to Medium-term	PCI will leverage their expertise in energy efficiency to offer consultancy and retrofitting services to other businesses, creating a new revenue stream and helping other companies meet their sustainability goals as well.

Risk Management



- ▶ Describe the organization’s processes for identifying and assessing climate-related risks.
- ▶ Describe organization’s processes for managing climate-related risks.
- ▶ Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.

PCI strives to identify, manage, and control Environmental risks posed by existing operations and planned operations by the organization. We have established a Corporate Environmental Health and Safety (EH&S) Risk Assessment Policy (POL-00083) that outlines the process utilized to assess and manage EH&S risks. This policy requires that each site establish a formalized EH&S risk assessment program to help identify and reduce EH&S risks to levels that are as low as reasonably practicable.

The Global ESG Program Manager helps track and inform the relevant department leads on climate risks across current and emerging regulations, technology, reputation, as well as physical climate risks. PCI’s priorities involve working to further expand the coverage of existing assessments to include climate considerations. Looking ahead, PCI is specifically planning to formally conduct climate scenario analyses based on the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways to identify the potential and qualitative and quantitative impacts of climate change on business expansion plans.

PCI’s risk management strategy includes:

Holistic Risk Management

Incorporates climate risk considerations into ESG Impact Categories and targets. Regularly reviews and updates business continuity plans, including supply chain contingencies, in response to identified risks.

Strategic Business Decisions

Ensures that insights from climate risk assessments inform corporate policy, investment decisions, and operational changes. Maintains regular communication with stakeholders, including the executive team and Board of Directors, for aligned decision-making.

Strategic Focus on Supply Chain

Places a strong emphasis on supply chain management within the climate risk strategy. Focuses on diversifying the supplier base, maintaining strategic material reserves, and aiding suppliers in enhancing operational resilience against climate disruptions. Seeks to collaborate with suppliers on emission reduction initiatives, continuously monitoring supply chain risks, and ensuring supply chain considerations are integral to PCI’s overall risk management framework.

Metrics & Targets



- ▶ Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.
- ▶ Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.
- ▶ Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

PCI publicly reports environmental performance against our global time-bound targets with an annual ESG Report. In addition, our company targets are available on public platforms such as the company website and LinkedIn. The climate-related ESG Impact Categories include Carbon Footprint, Energy Efficiency, Water Consumption, Waste Management, and Sustainable Procurement. A comprehensive list of PCI’s climate-related metrics, such as Scope 1 and Scope 2, along with targets can be found in this ESG Report.

Metrics for Assessing Climate-Related Risks and Opportunities:

PCI has integrated a comprehensive approach to managing climate-related risks and opportunities into its overall enterprise risk management process. PCI is in the process of assessing transition risks and opportunities in alignment with the Paris Agreement’s objectives, focusing on the transition to a low-carbon economy and its effects on the pharmaceutical sector, including the demand for sustainable practices and low GWP products.

Regarding greenhouse gas (GHG) emissions and related risks:

Carbon Emissions Intensity

PCI aims for a 40% reduction in Scope 1 and 2 GHG emissions by 2030. This goal involves transitioning to new low-carbon technologies and practices to comply with expected legislation, which may impact operational costs and raw material pricing.

Renewable Energy Transition

PCI’s plan to shift to 100% renewable energy by 2030 aims to reduce its dependence on high-carbon transport modes and fossil fuels, thus mitigating risks related to carbon pricing and energy cost fluctuations.

Efficient Operations

Additionally, PCI is focused on improving operational efficiency, including waste management and water conservation, to reduce costs and minimize environmental impact.

Targets for Managing Climate-Related Risks and Opportunities:

PCI has set several ambitious targets to manage climate-related risks and capitalize on opportunities. Through these measures, PCI is proactively managing its climate-related risks and exploring opportunities to enhance sustainability and operational resilience in the pharmaceutical industry.

TARGETS FOR MANAGING TARGET-RELATED RISKS & OPPORTUNITIES			
OPPORTUNITY	PCI'S TARGETS & CLIMATE SCENARIOS	DESCRIPTION OF OPPORTUNITIES	POTENTIAL FINANCIAL IMPACT
Decarbonization of Operations	40% reduction in Scope 1 and 2 emissions intensity by 2030 (aligned with IEA 450ppm and 2DS Scenarios)	Reducing carbon footprint to meet global 2°C targets, enhancing brand as a sustainable leader in the pharmaceutical industry.	Cost savings in operations, eligibility for carbon credits.
Energy Efficiency in Manufacturing	50% reduction in energy intensity by 2030 (consistent with Greenpeace Advanced Energy [R]evolution)	Investing in energy-efficient technologies reduces operational costs and aligns with global trends toward low-carbon manufacturing.	Reduced energy costs, increased operational efficiency.
Renewable Energy Transition	100% renewable energy by 2030 (aligned with IRENA REmap)	PCI's transition to renewables aligns with global energy shifts, reducing reliance on fossil fuels and improving sustainability profile.	Long-term energy cost savings and operational efficiency, potential government incentives and tax rebates, improved market positioning.
Participation in Carbon Markets	Utilizing VPPAs/PPAs/RECs to support renewable energy goals	By entering VPPAs /PPAs/RECs, PCI can transition to renewable energy sources, reduce carbon emissions, offset emissions (VPPAs & RECs) and achieve renewable energy targets.	Potential long-term cost savings and enhanced sustainability profile.
Regulatory Adaptation and Compliance	Compliance with evolving environmental regulations	PCI Pharma Services is proactively adapting to and staying ahead of environmental regulations, especially in the context of evolving IEA and IPCC scenarios.	Avoidance of regulatory penalties, maintaining market access.
Sustainable Supply Chain	Net-Zero Scope 3 by 2045, sustainable procurement standards	Aligned with DDPP and other 2°C scenarios, this approach enhances supply chain efficiency and compliance.	Long-term supply chain resilience, better stakeholder relations.
Sustainable Packaging	Align with global sustainability trends for packaging	The company is developing sustainable packaging solutions to reduce environmental footprint and waste; and meet evolving customer demands, contributing to product innovation and market differentiation	Access to new markets, enhanced brand image, and reduced packaging costs.
Sustainable Waste Management	100% recyclable waste recycled, 50% landfill reduction by 2027	Aligns with global sustainability goals, opens new recycling revenue streams, and reduces waste management costs.	Reduced operational costs, potential revenue from recycling.
Water Conservation	50% water intensity reduction by 2030 (in line with IPCC RCP 2.6 for water resource management)	Mitigates risks associated with water scarcity, ensuring sustainable water use in line with global climate goals.	Cost savings, risk mitigation in water-scarce regions.
Labor & Human Rights Commitment	100% trained on Labor & Human Rights and Ethics by 2023, and annually thereafter	Enhances company reputation and aligns with global social sustainability trends.	Positive market and employer reputation, reduced risk of labor disputes.

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