Impact through excellence

MERZ THERAPEUTICS

Better outcomes for more patients.

IMPACT REPORT 2025

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At Merz Therapeutics, we believe that transparency drives progress. This report shares our sustainability journey and performance from January 1 to December 31, 2025, unless otherwise noted. By reporting annually, we hold ourselves accountable to our commitments: responsible growth, continuous improvement and long-term value for patients, communities and the planet. For more information about this report, see page 77.

A MESSAGE FROM OUR CEO

Dear All,

Since publishing our first impact report, we have continued to make meaningful progress as a growing neurology-focused specialty pharmaceutical company while strengthening our contribution to society and the environment. In 2025, our commitment to elevating patients' experiences went hand in hand with substantial growth and a deepened commitment to sustainability despite complex global economic and political conditions.

A key achievement was the expansion of our Access to Health initiatives into Nigeria, Tanzania and Sierra Leone. Together with our partners, we strengthened stroke awareness, care pathways and post-stroke rehabilitation, enrolling more than 1,000 people in stroke registries and providing rehabilitation training to over 2,000 healthcare professionals.

The impact is already measurable. In Tanzania, dedicated stroke units have been linked to significantly lower mortality rates, while awareness campaigns are expected to help more than 7,000 additional stroke patients access timely treatment each year. In Nigeria, newly established rehabilitation centers recorded more than 600 visits within their first four months.

We also continued to strengthen our culture through the global rollout of together@merztx. Today, more than 180 colleagues participate in our global community. Over 150 employees have volunteered their time and expertise, and four regional employee networks with nearly 70 members have been established worldwide.

Behind these achievements is a strong foundation. Throughout the year, we continued to strengthen our ESG* governance, enhance our capabilities in compliance, ethics, sustainability and legal, expand supplier engagement and life cycle assessments and further integrate sustainability into clinical development and manufacturing.

At the same time, we invested in the capabilities needed to support our continued growth. By strengthening our operating model and supply management, welcoming more than 200 new colleagues and expanding our portfolio through acquisitions in Parkinson's disease and multiple sclerosis, we are building the foundation to deliver greater value for patients in the years ahead.

All our actions are rooted in one shared purpose: to deliver better outcomes for more patients, today and tomorrow. Whether expanding access to care, fostering an inclusive workplace or accelerating our environmental initiatives, we are committed to creating lasting value for patients, society and the planet. As a third-year participant in the United Nations Global Compact, we remain committed to its principles and to advancing the UN Sustainable Development Goals.

As we look ahead, I am proud of the progress we have made and grateful to our employees, partners and stakeholders for making our impact through excellence possible.

*Environmental, Social, Governance

All our actions are rooted in one shared purpose: to deliver better outcomes for more patients, today and tomorrow.

STEFAN KÖNIG
CEO Merz Therapeutics

INTRODUCTION

Merz Therapeutics

We focus on the unmet needs in specialty neurology to deliver treatments that improve function and quality of life for people with neurological disorders. Our history in this field has brought us close to the communities that experience the challenge of managing complex medical conditions. We seek better, more innovative ways to help people seize every opportunity in their lives.

As a family-owned company, we take a long-term approach to innovation and responsible growth, investing in the science, partnerships and capabilities needed to create lasting value.

Built for impact

Our founder, Friedrich Merz, always asked, “What is needed?” More than 115 years later, that question continues to guide Merz Therapeutics as we address unmet needs in specialty neurology. By focusing on treatments that improve function and quality of life, our aim is to deliver better outcomes for more patients.

Neurological conditions can often last a lifetime, and we are committed to supporting patients throughout their journey. Our expertise in neurology brings us closer to the experiences of patients and families living with complex medical conditions. Our partnerships with clinicians and advocates provide valuable insight into how therapies can improve lives—and how we can continue to meet evolving needs.

Through in-house research and development, as well as external collaborations and partnerships, we pursue better, more innovative ways to help people with neurological conditions seize every opportunity in their lives.

Guided by a long-term commitment to patients, clinicians and the evolving needs of neurology, we are building a future of growth and sustainable excellence.

Our vision and mission

Merz Therapeutics is a leading player in neurology-focused specialty pharma. We are driven by our commitment to innovation that benefits both patients and society.

With passion and purpose, we deliver better outcomes for more patients. With science as our foundation and the patient experience as our focus, we relentlessly pursue innovative treatments and partnerships to answer unmet needs in specialty neurology.

MERZ THERAPEUTICS

Better outcomes for more patients.

Values: What we stand for

Persist in innovation
Innovation is the key to our success and to our growth. We efficiently identify and relentlessly pursue clinical and strategic developments that will define our future. Our culture of innovation empowers employees by rewarding risk-taking and encouraging accountability.

Commit to customers and colleagues
We build lasting relationships, between ourselves and our partners, based on trust, respect and integrity. We live by an open, collegial company culture and actively seek feedback from our partners to make our relationships the best they can be.

Deliver trusted results
We are proud to continue Merz’ more than 115-year-old legacy of high quality and scientifically backed products. We are trusted because we treat every commitment to our partners, customers and patients as equal—and high—priorities. Our long-term mindset commits us to delivering profitability and financial sustainability for years to come.

Key facts

92nd percentile

With a silver medal for EcoVadis, we are ranked the 92nd percentile for sustainability performance.

117+

We have been advancing therapeutic solutions for unmet medical needs for over 117 years.

18%

In 2025, 18% of our revenue was reinvested into our R&D programs.

3

Three years ago, we joined the UN Global Compact and remain a proud participant.

1,000+

As of 2025, our workforce now comprises more than 1,000 employees (HQ in Frankfurt am Main, Germany).

5

Our global network includes five dedicated R&D sites: two internal and two external production sites and one research facility.

80+

Operating through 13 affiliates and distribution partners, Merz Therapeutics is active in over 80 markets worldwide.

Our executive team

The Therapeutics Executive Team (TET) is collectively responsible for the overall success of Merz Therapeutics. It periodically reviews and approves key matters, while delegating all other decisions to the CEO, individual TET members, or designated steering committees overseeing specific strategic initiatives.

Stefan König

CEO
Merz Therapeutics

Dr. Stefan Albrecht

Chief Scientific and Medical Officer

Dan Staner

President
Region Europe

Leonard Paolillo

President
Region North America

Olga Stepanova

Vice President
Region Russia

Andrea von der Lippe

President Region
International Markets

Mark Altmeyer

Non-Executive Director

Mark Altmeyer acts as an independent advisor providing autonomous oversight, guidance and strategic advice.

Claudia Cramer

Head of Global Asset and Commercial Strategy

Karen LaRochelle

Global Head of Business Strategy and Portfolio Innovation

Michael Pfeil

Head of Therapeutics Operations

Florian Marquardt

Head of Global Human Resources

Cornelia Keller

General Counsel

Michael Schwaninger

Chief Financial Officer

Our portfolio

Our expertise in advancing neurotoxins provides a strong foundation for serving people living with neurological conditions and accelerating the discovery of innovative treatments that have the potential to revolutionize nerologic care. With experience providing symptomatic relief to people with neurological conditions that affect mobility and daily activities, we understand the importance of functional improvement. These conditions include Parkinson's disease, Alzheimer's disease, multiple sclerosis, migraine, spasticity and neuropathic pain, among others, spanning all stages of life.

Neurocognitive dysfunction

resulting from neurodegenerative processes in Alzheimer's disease

Chronic severe drooling (sialorrhea)

in children and adults with neurological conditions

Chronic liver diseases

including fatty liver, and severe neurological complications such as hepatic encephalopathy

Walking disability in multiple sclerosis

caused by nerve fiber damage

Neuromuscular disorders and conditions

such as cervical dystonia, upper limb spasticity and blepharospasm

Dermatological care

for scar healing and prevention, addressing associated physical discomfort such as tension, redness and scar tissue itching

Motor dysfunction

resulting from neurodegenerative processes in Parkinson's disease

Vocal fold insufficiency

causing dysphonia, an impairment of the vocal component of speech articulation

Hair loss problems

caused by various factors, addressing the full spectrum of alopecia that often result in psychological strain

Our value chain

Primary activities

Research and development

- Regulatory affairs
- Medical affairs
- Product safety
- Clinical development
- Nonclinical development

Supply chain operations

- Quality management
- Strategic manufacturing partnerships and supply
- Product support and development
- Clinical supplies
- Demand planning

Market access and commercialization

- Market access
- Commercial strategy
- Marketing

Distribution

- Global affiliates
- Distribution partners

Patient support

- Patient support programs
- Patient engagement
- Patient advocacy
- Healthcare professional education

Support activities

Legal and governance

- Compliance and privacy
- Intellectual property
- Legal
- ESG and sustainability

Human resources

- Employee development
- Recruitment
- Retention

Finance

- Financial planning
- Financial management

Corporate communications

- Corporate branding
- Strategic communications

Centrally managed services

- Sourcing and procurement
- Logistics management
- IT security

Strategy

Focused on excellence

Global sustainability strategy

Turning commitment into action is central to our sustainability approach. Our sustainability strategy is guided by our double materiality assessment, which is reviewed annually to reflect evolving stakeholder priorities and the changing sustainability landscape. In 2024, we updated our approach to align with the European Sustainability Reporting Standards (ESRS), ensuring our strategy and reporting remain consistent with evolving stakeholder priorities.

In 2025, we reaffirmed our support for the UN Global Compact. CEO Stefan König signed a renewed Letter of Commitment, and we submitted our second Communication on Progress, reinforcing the integration of the UN Global Compact's Ten Principles into our growth strategy, company culture and daily operations.

OUR AMBITION

Our ambition is responsible global growth—expanding our reach and operations while delivering outcomes for patients, reducing environmental impacts and contributing to social value.

ESG governance and leadership

Integrated leadership

Since 2024, we have been integrating the Global Sustainability Management Team into the Therapeutics Leadership Team, establishing a direct reporting line to the Executive Team to enhance collaboration and align sustainability strategy and governance.

Agile structure

With a flat hierarchy and more than 1,000 employees worldwide, we foster strong cross-functional collaboration and work toward clear alignment on sustainability priorities, enabling agile and proactive leadership.

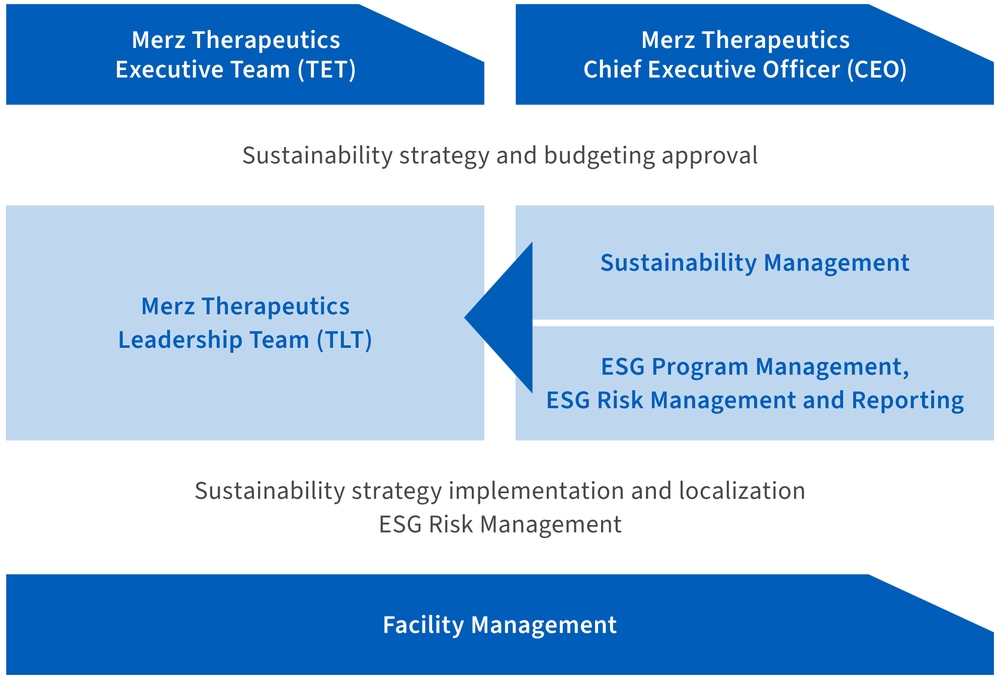
Embedded responsibility

Sustainability is embedded in all core processes as a component of long-term success, with each Leadership Team member championing it within their teams and acting as a strategic ambassador.

Transparent oversight

The Global Sustainability Management Team reports weekly to a member of the Executive Team, monthly to the CEO and at least annually to the entire Executive Team, with ongoing ad-hoc updates encouraged. A binding framework of policies and our Code of Conduct ensures accountability and consistent integration across operations.

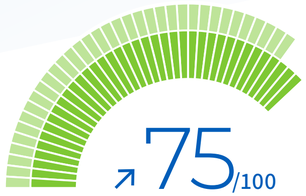
ESG Governance



Tracking progress with transparency

Building on the previous year's progress and achievements, in 2026, Merz Therapeutics received an EcoVadis score of 78/100 and was awarded a Sustainability Silver Medal, placing us in the 92nd percentile of companies assessed globally. With a 10-point improvement from last year's 68/100 score, the assessment recognized advanced performance across Environment, Labor & Human Rights and Sustainable Procurement.

Strategic investments in ESG governance, reporting and supplier engagement drove substantial progress, particularly in Sustainable Procurement, reinforcing Merz Therapeutics' commitment to responsible business practices and continuous sustainability improvement.

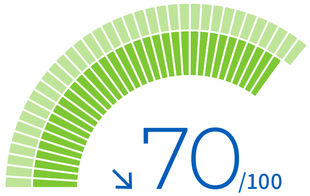


Environment

Impact on score ●●○○

Labor & Human Rights

Impact on score ●●●●

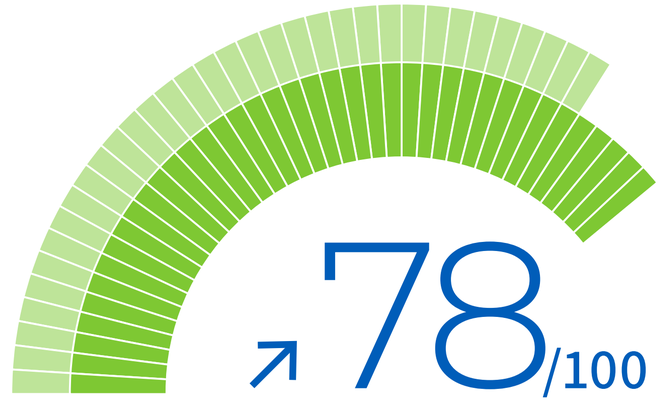


Ethics

Impact on score ●○○○

Sustainable Procurement

Impact on score ●●●●



Overall score

92nd percentile

ESG risks and opportunities

Through our four sustainability focus areas—Care, Planet, People and Leadership—Merz Therapeutics integrates ESG risks and opportunities into its core strategy, aiming to deliver long-term value for patients, employees and society while reducing its environmental footprint.

Like any business, we face ESG-related risks across our operations and value chain. Key environmental risks include resource use, emissions and potential impacts on ecosystems and communities. Social risks are primarily linked to human rights and working conditions, particularly within the supply chain, while governance risks relate to compliance, oversight and reporting mechanisms.

To manage these risks, we apply a structured, risk-based approach. Regular and ad-hoc risk assessments help identify and prioritize risks and inform preventive and corrective actions. Supplier-related risks are addressed through onboarding processes, contractual standards and ongoing engagement. In addition, our group-wide grievance mechanism enables employees and external stakeholders to raise concerns related to human rights and environmental impacts.

At the same time, ESG presents important opportunities to strengthen our business and create lasting value. By advancing patient care, improving access to treatment and maintaining high standards of product quality and safety, we support better health outcomes and long-term growth. Efforts to reduce emissions, improve resource efficiency and strengthen responsible supply chain practices enhance resilience and operational performance. Investing in an attractive, future-focused workplace further supports employee engagement and stakeholder trust.

Overall, integrating ESG considerations into our strategy enables us to reduce risks, seize opportunities and focus our efforts on what matters most for patients, society and the environment.

Our four focus areas at a glance

Double materiality

We remain focused on 11 key material topics, prioritized by both internal and external stakeholders for their relevance and potential impact. We annually reassess their relevance through stakeholder dialogue and emerging regulatory and market developments.

Meaningful impact

To drive meaningful outcomes for people and the planet, these topics are organized into four strategic focus areas. This framework helps us direct resources where they create the greatest value, while supporting agile, sustainable growth. The foundation of our strategy: “Working together for the good of patients.”

Shaped by ongoing stakeholder dialogue, this focus reflects our mission—Better outcomes for more patients—and anchors our broader business goals.

	Care	Planet	People	Leadership
	Working together for the good of the patient	**Mindful treatment of our environment**	**Attractive and future-proof employer**	**Impact-driven responsible business**
Material topics	– Access to Health – Patient organizations and health education – Product quality	– Climate-relevant emissions – Waste generation and packaging	– Employee development – Employee engagement – Anti-discrimination and equal treatment	– Innovation and R&D – Customer satisfaction – Fair business
Ambition	We use our skills to address patients’ unmet needs and improve access to healthcare professionals and other key stakeholders to promote health equity and deliver meaningful value.	We consider the positive and negative ecological impacts of our actions and work to reduce our emissions and energy and resource use.	We promote a sustainable work-life balance and create an engaging workplace that encourages employees to be who they are so that they can perform at their best.	Innovation is the lifeblood of our company. We strive to be genuinely customer-centric and are fully committed to the highest business ethics toward all our stakeholders.
Sustainable Development Goals	3 Good health and well-being 4 Quality education	12 Responsible consumption and production 13 Climate action	4 Quality education 5 Gender equality 8 Decent work and economic growth 10 Reduced inequalities	3 Good health and well-being 8 Decent work and economic growth 9 Industry, innovation and infrastructure 12 Responsible consumption and production

Care

Working together for the good of patients

Excellence in service to patients

Working together for the good of patients is the heart of our strategy. It reflects our purpose and drives everything we do, from innovation and sustainability to people development and ethical leadership. Every step we take is aimed at improving lives and delivering better health outcomes.

This year, we have expanded through new services, market entries and global access initiatives. Growth is not just a goal; it is how we elevate patients' voices and deliver better care, every step of the way.

68,137

A total of 68,137 healthcare professionals were trained globally to enhance patient care.

1st

The first supported Life After Stroke Center was activated in Nigeria.

11

We supported 11 patient organizations through targeted initiatives across the globe.

9 years

Ninth year of participation in TOXNET, a global neurological rehabilitation network that delivered seven training initiatives and contributed to scientific publications in 2025.

Access to Health

We believe equitable healthcare access goes beyond pricing. As a neurology-focused specialty pharma company, our positive impact relies on strong healthcare infrastructure, which remains out of reach in many regions. That is why reducing access gaps is at the core of our mission.

Together, we are working to build scalable, replicable healthcare models, ensuring access to quality care, regardless of geography or income.

Launched in 2023, Access to Health is a global health initiative led by Merz Therapeutics in partnership with the World Stroke Organization (WSO). It is aimed at addressing inequities in stroke care in low- and middle-income countries (LMICs) with initial implementation in Nigeria, Tanzania and Sierra Leone.

The initiative focuses on strengthening healthcare infrastructure, improving access to post-stroke rehabilitation and supporting local clinical capacity establishment to reduce stroke-related morbidity and mortality.

Our long-term goal is to create sustainable, scalable healthcare improvements that can transform stroke care in these regions and beyond. This initiative embodies our commitment to making healthcare more equitable and accessible for all.

STEFAN ALBRECHT
Chief Scientific and Medical Officer
of Merz Therapeutics

IMPACT STUDY

Access to Health

For many stroke survivors in low- and middle-income countries (LMICs), rehabilitation remains out of reach. LMICs account for 86% of stroke-related deaths and face significant challenges in post-stroke care, leading to long-term disability and reduced quality of life for many survivors. Through Access to Health, we work with the World Stroke Organization to strengthen stroke care systems through healthcare professional training, support for Life After Stroke Centers (LASCs), research assistance and digital health solutions.

OUR APPROACH

Capacity building and training

Deliver hybrid stroke care and health education

Measure learning outcomes using Stroke Knowledge Assessment Tool (SKAT)

Integrate content into global health education platforms, e.g. the World Stroke Academy

Digital health solutions and advocacy

Support awareness campaigns, including FAST/UPESI

Promote prevention and recognition through outreach and World Stroke Day activities

Research assistance

Facilitate the compiling of stroke registries

Contribute to evidence through studies and publications

Infrastructure development

Support the establishment of Life After Stroke Centers (LASC) to provide rehabilitation, psychosocial support and patient education

Support establishment of hospital-based stroke units

IMPACT STUDY

Results and impact

- 203 healthcare professionals trained in Nigeria, with 73–80% showing improved knowledge/practice scores after supported training.
- ~2,000 global healthcare professionals accessed and certified via the Merz-supported stroke training modules hosted by the World Stroke Academy.
- First LASC established in 2025, serving 15–20 patient visits per day and 37 rehabilitation sessions within four months, with further LASC planned.
- 100 community “Stroke Champions” trained and multiple awareness activities delivered across three hospital sites, funded through the Merz-supported program.
- 1,317 stroke patients recorded in Tanzania and 163 patients tracked in Nigeria registries, strengthening data systems enabled by Merz Therapeutics-funded projects.

Key success factors

Institutional partnership with the World Stroke Organization (WSO)

Combining WSO's implementation expertise, local networks and governmental relationships with Merz Therapeutics' disease expertise, healthcare professional network and strategic support.

Integrated approach to strengthening stroke care

Supporting programs that combine healthcare professional education, rehabilitation infrastructure, digital health solutions, evidence generation and community awareness to address multiple barriers to care.

Focus on scalable, evidence-informed solutions

Supporting interventions that generate local evidence, demonstrate measurable impact and can be adapted to strengthen stroke care in other countries and health systems.

Strong local ownership and stakeholder engagement

Working with WSO, healthcare providers, governments and local partners to ensure solutions are locally led, sustainable and embedded within existing health systems.

Partnership beyond funding

Complementing targeted financial support with scientific expertise, strategic guidance and long-term collaboration to help strengthen sustainable health system capacity.

Challenges and learnings

Expanding stroke care across diverse healthcare systems has reinforced the importance of strong local partnerships and scalable solutions tailored to local needs as well as the importance of cross-functional collaboration and actions.

NEXT STEPS

We will expand into additional countries, continue facilitating LASCs, scale digital solutions and support the generation of evidence that drives sustainable improvements in stroke care, helping to transform access to rehabilitation and improve outcomes for millions of stroke survivors worldwide.

Health education and patient organizations

We believe in working hand in hand with patient organizations across our core therapeutic areas.

Together, we create tailored educational platforms and drive initiatives that empower individuals through improved health literacy.

Health education

At Merz Therapeutics, we see health education as essential to advancing patient care. Our Medical Affairs team acts as a strategic partner, empowering healthcare professionals worldwide through expert-led training and knowledge exchange. Our EXPERT Training program offers a comprehensive learning journey—from foundational virtual modules to advanced, hands-on courses in anatomy and ultrasound—designed to meet the needs of all clinical experience levels.

Empowered expertise in 2025

Congress participation
- Contributed to six major international scientific congresses: IAPRD, ELASF, EFIC, ISPRM, MDS and EAN.

Scientific symposia
- Delivered two educational symposia, with physicians reporting strong satisfaction and high relevance of the topics discussed.

Toxnet Initiative
- Convened two Toxnet meetings in Copenhagen and Seville.
- Brought together 23 leading experts from 13 countries, creating a truly international forum for collaboration.
- The network represents a combined 484 years of clinical experience in treating spasticity with botulinum toxin type A (BoNT-A), with individual experience ranging from 10 to 35 years and an average of 21 years.
- Strengthened the global Toxnet community by fostering knowledge exchange and expanding professional networks.
- Advanced a shared agenda focused on scientific publications, educational initiatives and collaborative research projects.
- Supported innovation in spasticity management through projects such as the GO-FAST Tool.

EXPERT virtual program
- Conducted two EXPERT Virtual Webinars, attracting 394 and 167 participants, respectively.
- Reached healthcare professionals from more than 14 countries, supporting global knowledge exchange and clinical education.
- Strengthened trust and engagement in Merz Therapeutics' educational offerings through continued delivery of high-quality scientific content.

Educational content development
- Developed scientific publications and educational materials based on internal data and insights from Scientific Advisory Boards.
- Delivered educational content through webinars, symposia and scientific events.
- Hosted educational webinars on OFF episodes and the gut narrative.

Digital learning and training
- Provided injection training through innovative digital tools at congresses and training events, including VR glasses, the Needle Trainer and the LIAM arm.

Digital tools for healthcare professionals and patients
- Supported earlier detection, treatment planning and patient engagement through digital solutions, including spastiscan, GO-FAST, iFLEXO and the Life with Spasticity website.
- These tools help drive early symptom detection, standardized goal setting, at-home rehabilitation and stroke and spasticity awareness.

Scientific advisory boards
- Engaged key opinion leaders from more than seven countries to generate insights that reflect diverse healthcare systems and clinical perspectives.

Health education

In 2025, we continued to advance global health education through hands-on, practice-oriented training that helps healthcare professionals translate knowledge into better patient care. At the 11th EXPERT Ultrasound Course in Barcelona, 14 physicians from 10 countries strengthened their clinical skills and expanded their use of ultrasound in routine practice through expert-led instruction, practical training and peer exchange.

The impact was clear. Participants rated the scientific quality, clinical relevance and faculty engagement exceptionally highly, with average scores of approximately 4.8 to 5.0 out of 5. Nearly all participants reported learning something new relevant to their profession and confirmed the direct value of the training to their clinical practice.

The course also showed early signs of driving changes in behavior. Among physicians already using ultrasound, 94% said they planned to use it more frequently or with greater confidence, while 86% of those not yet using the technique indicated they intended to adopt it in the future. Participants also reported increased confidence in muscle localization, ultrasound navigation and patient assessment. Overall, 89% rated the workshop positively and 84% said it met or exceeded their expectations, underscoring the value of skills-based education in supporting clinical practice and improving patient care.

84%

of participants said it met or exceeded their expectations.

89%

of participants rated the workshop positively.

Global reach in 2025

Trainings and number of healthcare professionals (HCPs) trained in 2025 (by training type)

Training type	Total trainings	HCPs trained*
Face-to-face courses (≥12 participants)	185	12,866
Virtual trainings (webinars, platforms)	225	22,097
Long-term education programs (≥1 yr)	160	9,159
Small-scale trainings (hospitals etc.)	270	24,015
Total	837	68,137

* Please note: The number of HCPs trained is only reported for countries that submitted the data. Actual numbers may be slightly higher.

Patient organizations

Europe

SAFE (Stroke Alliance for Europe)
Co-created Life with Spasticity, an educational platform for stroke survivors.

Dystonia Europe
Platinum sponsor supporting awareness and tools like MyDystonia for patient self-management.

EPDA (Parkinson's Europe)
Partnered on campaigns to raise awareness of sialorrhea, an often-overlooked Parkinson's symptom.

North America

Parkinson's Foundation
Focused on improving care and advancing research for people with Parkinson's.

Dystonia Medical Research Foundation (DMRF)
Supporting research and community since 1976 to help find a cure for dystonia.

The Michael J. Fox Foundation
Driving research to cure Parkinson's and develop better therapies.

CPARF (Cerebral Palsy Alliance Research Foundation)
Leading global non-profit for cerebral palsy research and innovation.

PMD Alliance
Offers essential resources and community support for those with Parkinson's and movement disorders.

Davis Phinney Foundation
Helps people with Parkinson's live well today through education, practical tools, resources and community support.

World Parkinson Coalition
Connecting the global Parkinson's community through education, collaboration and the World Parkinson Congress.

Rock Steady Boxing
Empowering people with Parkinson's through evidence-based exercise programs that support mobility and quality of life.

IMPACT STUDY

Bringing the patient voice into everyday decisions

At Merz Therapeutics, putting patients first is defined by how patient perspectives consistently inform our decisions. Through our work with patient organizations and health education initiatives, we are strengthening how we listen, learn and translate lived patient experiences into action.

This approach supports our commitment to work together for the good of patients by ensuring decisions are informed not only by clinical evidence but also by how conditions are experienced in everyday life.

Understanding what matters to patients

Meaningful patient engagement starts with listening.

Through patient advisory boards, patients share their experiences, challenges and information needs, providing valuable insights into symptoms, expectations and unmet needs. These conversations are complemented by:

- Analysis of the patient journey, from diagnosis through long-term management.
- Insights into how patients access and prefer information.
- Targeted literature reviews of published patient experience data.

Turning insights into collaboration

Patient engagement and advocacy increasingly extend beyond consultation to collaboration.

Patients are helping shape how knowledge is created and communicated through co-creation and co-authorship initiatives. Together with patients and other stakeholders, we support the development of lay-language abstracts and summaries that make scientific findings more accessible to non-specialist audiences.

By working directly with patients, we can better reflect the diversity and complexity of their experiences and use language that is part of their community.

IMPACT STUDY

Making patient experience part of evidence

To ensure that patient perspectives are systematically captured, Merz Therapeutics has begun integrating patient-reported outcomes (PROs) into our work.

These structured insights are considered alongside findings from patient advisory boards and literature reviews, helping bridge the gap between clinical evidence and lived experience. The result is a more consistent and evidence-informed understanding of patient needs.

Supporting patients through health education and digital tools

Access to clear, relevant information remains a key need for many patients and caregivers.

Our health education efforts focus on translating patient insights into practical support through:

- Content informed by real patient questions and needs.
- Digital tools that improve access to information and support self-management.
- Ongoing adaptation of formats and channels based on patient feedback.

The aim is to provide accessible, relevant support throughout the patient journey.

From engagement to advocacy

As our engagement activities mature, we are expanding our focus to include patient advocacy.

While engagement activities such as advisory boards and co-creation are well established, our approach to patient advocacy continues to evolve. Through ongoing dialogue with patient organizations, we are identifying opportunities to contribute to broader conversations around awareness, access and quality of care. By strengthening partnerships and exploring responsible, compliant ways to support advocacy efforts, we aim to ensure patient perspectives are reflected more consistently across the healthcare landscape.

CONTINUOUS DEVELOPMENT

Integrating patient perspectives is an ongoing process that requires continuous listening, learning and adaptation.

By bringing together engagement, evidence generation, health education and a growing contribution to advocacy, we are embedding patient perspectives more consistently across our activities and helping ensure our decisions remain aligned with what matters most to patients.

Commitment to product quality

We are dedicated to ensuring the safety, quality and accessibility of our products at every stage of their journey. For the patients and communities who rely on us, we uphold the highest technical and process standards, continually striving to deliver trusted, consistent care they can count on.

Quality that earns trust

For us, quality is how we build trust—by delivering reliably, acting with transparency and putting patient well-being at the heart of every decision.

Our holistic approach to product quality to ensure safety, consistency and ease of use is built into every step—from development to delivery. We uphold rigorous standards, including Good Manufacturing Practice, pharmacovigilance regulations and our own internal benchmarks.

With a long-term view of responsibility, we are committed not just to preventing harm, but to continuously improving outcomes for the people who count on us.

Listening, learning, improving

We believe that the people who use our products—patients and healthcare professionals—are our most valuable guides. That is why we actively engage with patient organizations and medical experts to better understand real-world product experiences.

Through post-market surveillance, usability studies and ongoing Medical Affairs dialogue, we gather insights that drive meaningful improvements. These voices help shape how we define quality—ensuring it reflects not just technical standards, but the lived experiences of those we serve.

Quality through vigilance

We offer a transparent, accessible complaint system for patients and caregivers to report concerns or side effects. Each report supports pharmacovigilance, enables early safety signal detection and feeds into our product improvement cycles, fully aligned with regulatory and internal standards.

62
trainings for distribution partners

98.8%
completion rate for pharmacovigilance trainings among Merz Therapeutics employees

34
face-to-face or video conference trainings for defined risk groups

4
quarterly refresher and onboarding trainings for affiliate pharma-covigilance teams and ad-hoc training

Pharma-covigilance trainings

Actionable insights

Our quality management system is designed to proactively safeguard patient safety and ensure product reliability at every stage. We combine data, discipline and digital tools to maintain and elevate our standards.

Empowered expertise in 2025

Selected KPIs:	– Adverse event rate – Complaint response times – Batch consistency
Continuous improvement tools:	– Root-cause analysis – Corrective and Preventive Actions (CAPA) – Trend evaluations to identify and mitigate risks
Ongoing quality refinement through:	– Internal audits – Change control data – Post-market surveillance
Digital integration via:	– Electronic Quality Management System (eQMS) to enhance transparency and oversight
Operational consistency driven by:	– Robust supplier oversight – Comprehensive staff training
Insight-led planning, using system data to shape:	– Quality objectives – Long-term strategies – A sustained focus on patient safety and product availability

From feedback to action

We act on patient feedback and incident trends with targeted interventions ranging from label updates and HCP training to packaging redesigns. Effectiveness is measured through follow-up monitoring, satisfaction tracking and continuous engagement with healthcare providers and patient groups.

To manage quality-related risks, we rely on strong governance, cross-functional coordination and digital quality systems. Simultaneously, we seize opportunities to enhance patient experience by simplifying administration or expanding geographic access, ensuring quality is not just maintained, but continuously elevated.

Planet

Mindful treatment of our environment

Environmental stewardship framework

We apply a focused environmental stewardship approach to maximize the impact of our sustainability efforts. While material topics guide our strategy, we actively monitor and respond to emerging environmental issues.

Resource efficiency

Responsible resource use begins long before a product reaches patients. From product development to sourcing, we strive to use materials thoughtfully, while our biotechnological production processes are designed to support the efficient use of raw materials.

Continuous assessment

We embed environmental impact assessments and due diligence processes into project planning and development, including before and after acquisitions.

Pollution prevention

We maintain all facilities in accordance with regulatory requirements, carefully select waste management partners and conduct audits to monitor and manage waste streams and releases to air, water and soil. Our R&D teams work to minimize product-related waste.

Education and outreach

We provide sustainability-related training to employees to support environmental awareness and the application of global best practices.

Materiality

Our sustainability investments target key material topics such as carbon emissions reduction, waste minimization and improved recyclability, aligned with the double materiality principle. We also monitor non-material topics to prevent potential negative impacts.

Biodiversity and responsible land use

Our manufacturing takes place exclusively in established industrial and commercial zones. Site selection criteria are applied to avoid biodiversity-sensitive areas, supported by environmental due diligence processes.

Advocacy and policy

As a member of the UN Global Compact, we align our operations with its environmental principles, including precautionary approaches, education and the development and use of technologies with lower environmental impact.

Performance measurement

Our environmental performance is measured through key indicators, including greenhouse gas emissions, energy use, waste generation and resource efficiency, as disclosed in this report. Implementation is overseen by the Global Sustainability function in coordination with relevant business functions.

Mindful treatment of our environment:
Managing climate critical emissions and waste

Patient well-being and environmental stewardship go hand in hand. By increasing the use of renewable electricity, improving energy efficiency and strengthening our emissions management, we support the long-term sustainability of our operations.

1,786 t CO_2e

1,786 t CO_2e Scope 1 emissions

1,009 t CO_2e

1,009 t CO_2e Scope 2 emissions

94%

of electricity consumed at office and laboratory sites sourced from renewable energy*

28,562 t CO_2e

28,562 t CO_2e Scope 3 emissions

100%

renewable electricity at key laboratory sites*

*Includes Energy Attribute Certificates purchased for locations without direct renewable supply. See page 36.

Addressing climate-critical emissions

Energy use and greenhouse gas (GHG) emissions are among the most relevant environmental impact areas in our operations and value chain. Our focus is on systematically reducing emissions across Scopes 1, 2 and 3 by improving energy efficiency in our facilities, increasing the use of renewable electricity where feasible and engaging with suppliers and partners to address emissions beyond our direct control.

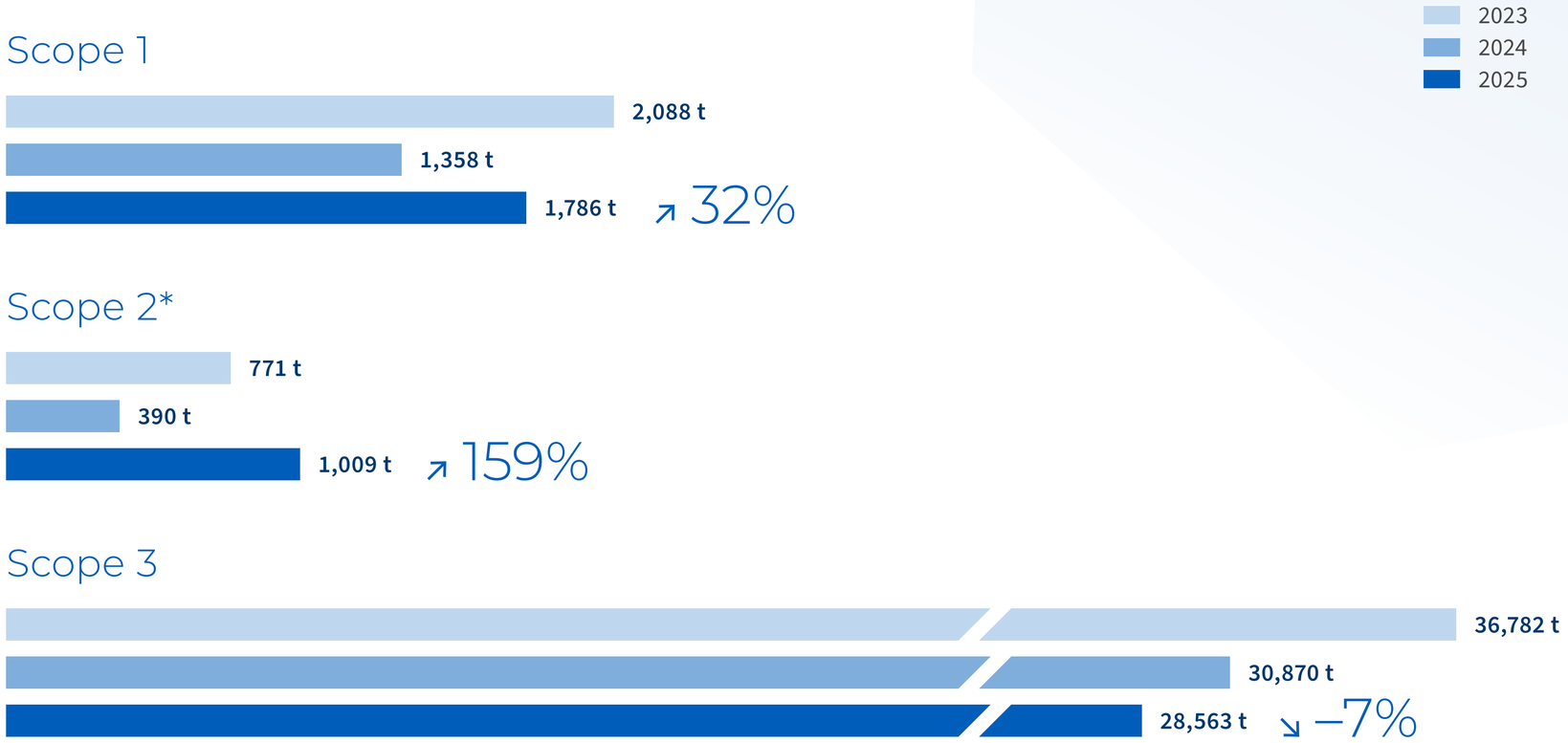
Key priorities for 2025 and beyond

- Enhancing carbon footprint data quality by strengthening data collection processes, refining emission factors and increasing transparency across the value chain.
- Further developing our emissions inventory to improve coverage, consistency and comparability over time.
- Actively collaborating with our suppliers to promote renewable electricity sourcing and Scope 1 emissions reduction.
- Expanding product-level assessments, including advanced life cycle assessments (LCAs), to better understand emission hotspots and enable activity-based carbon accounting for Scope 3 emissions.
- Embedding climate considerations into products and services life cycle decisions, with a focus on science-based improvement opportunities.
- Increasing the use of renewable electricity across offices, warehouses and, where feasible, in collaboration with manufacturing partners.

Addressing climate-critical emissions

In 2025, we advanced emissions transparency by upgrading our carbon accounting software and conducting a thorough review of raw emissions data across all scopes. Special focus was placed on key Scope 3 categories—purchased goods and services, transportation (upstream and downstream) and business travel—to improve data quality, apply more accurate emission factors and enable precise, targeted reduction strategies.

Carbon footprint comparison 2023-2025



*Market-based emissions. Corresponding location-based emissions were 640.14 t CO_2e in 2023, 1,203.25 t CO_2e in 2024 and 1,620 t CO_2e in 2025.

For more detailed information, see the years 2023-25 compared to the baseline year 2022 in Appendix 3 (page. 83).

Addressing climate-critical emissions

Meaningful climate action begins with understanding where our emissions occur and how they evolve over time. As our business grows and our sustainability journey steers its course, we continue to refine our carbon accounting methodology to build a more complete, consistent and accurate picture of our emissions. This means that reported figures may change over time—not simply because our emissions change, but because our data becomes more robust through improved quality, broader scope coverage and more accurate emission factors.

With every refinement, we gain deeper insights into our value chain, helping us identify where we can have the greatest impact and make more informed decisions about where to focus our efforts. In this way, continuously improving the quality of our emissions data is not just about better reporting—it is about creating a stronger foundation for meaningful, long-term climate action guided by evolving best practices and science-based approaches.

Emission sources		2025 t CO_2e	2024 t CO_2e	2023* t CO_2e
1.	**Scope 1**	**1,786**	**1,358**	**2,088**
1.1	Direct emissions from company vehicles	1,629	1,068	1,861
1.2	Direct emissions from company facilities	157	290	227
2.	**Scope 2****	**1,009**	**390**	**771**
2.1	Purchased electricity for own use	74	61	469
2.2	Purchased heating, steam and cooling for own use	936	329	302
3.	**Scope 3*****	**28,563**	**30,870**	**36,782**
3.1	Purchased goods and services	22,209	24,544	27,348
3.3	Fuel and energy-related activities	698	596	880
3.4	Upstream transportation and distribution	2,515	3,487	5,130
3.5	Waste generated in operations	18	1	20
3.6	Business travel	2,159	1,533	2,254
3.7	Employee commuting	870	633	1,040
3.12	End-of-life treatment of sold products	192	76	110
Total		**31,358**	**32,618**	**39,641**

* For fully detailed baseline data from 2022, see Appendix 1 (page 80).

** Market-based emissions. Corresponding location-based emissions were 640.14 t CO_2e in 2023, 1,203.25 t CO_2e in 2024 and 1,620 t CO_2e in 2025.

*** The 2022 reporting year remains the historical baseline for our GHG inventory. Following significant improvements in Scope 3 data quality, category coverage and methodology since the initial inventory, the Scope 3 baseline is under review and may be restated in future reporting periods.

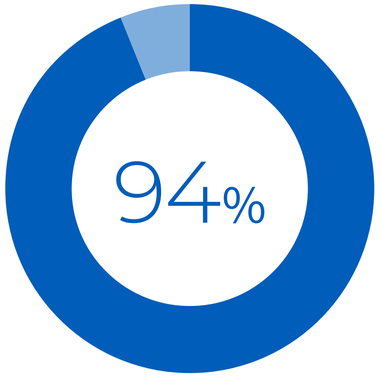
Scope 1 and Scope 2 emissions increased in 2025, reflecting business growth, including new sites, a larger workforce and an expanded vehicle fleet, as well as more complete data coverage. Scope 3 emissions decreased by 7%, driven primarily by changes in purchased goods and services and upstream transportation. These results reflect a combination of improved measurement, including the introduction of Product Carbon Footprint accounting for contract-manufactured goods, and the reduction measures described on pages 36–40. Further details on the methodology are provided in Appendix 1 (page 80).

SCOPES 1 AND 2:

Powering progress with renewables

In 2025, we continued to make major strides in transitioning to renewable energy.

Our energy mix in 2025*



94% Renewable
6% Other

Achievements

- Continued sourcing 100% renewable electricity for key sites, including:
  - Global headquarters
  - Frankfurt and Boston labs
  - Reinheim and Dessau production facilities
  - Darmstadt logistics hub
- Maintained long-standing green electricity use in offices across Paris, Madrid, Stockholm and Vienna.
- Improved our electricity consumption data coverage.
- Closed remaining gaps by procuring Energy Attribute Certificates (EACs) for the majority of other locations based on electricity consumption volumes.
- As a result, 94%* of our total electricity in 2025 came from renewable sources.

Renewable electricity across our operations increased from 82% in 2024 to 94% in 2025, supporting our ambition to source 100% renewable electricity by 2030.

* Percentage calculated based on total electricity consumption.

The 2022 reporting year remains the historical baseline for our GHG inventory. Following significant improvements in Scope 3 data quality, category coverage and methodology since the initial inventory, the Scope 3 baseline is under review and may be restated in future reporting periods.

SCOPES 1 AND 2:

Emissions targets and progress

Emissions reduction ambition

- In 2023, we set an ambition to reduce our Scope 1 and 2 GHG emissions 90% by 2035 against a 2022 base year*. This ambition exceeded standard emissions reduction pathways even before formal alignment with science-based criteria.
- In 2024, we aligned our targets with the Science Based Targets initiative (SBTi), as detailed in our previous report.
- In 2025, we decided to prioritize improving the quality and completeness of our Scope 3 emissions inventory to establish a more accurate carbon footprint baseline and reduction pathway.**
- Our long-term ambition against a 2022 base year remains unchanged: a 90% reduction by 2035.

Growth and emissions

- In 2025, our continued business growth contributed to higher greenhouse gas emissions across our operations. The opening of new sites, including laboratories, an expanding workforce, a larger vehicle fleet and increased energy demand from additional office space all drove increases in Scope 1 and 2 emissions.
- Improvements to our emissions inventory—including more comprehensive data on our vehicle fleet and purchased heating and cooling—resulted in more complete reporting, contributing to increases in some emissions categories.
- As we scale, we remain committed to managing our greenhouse gas emissions and reporting our progress transparently.

Operational initiatives

- Continued transition to renewable electricity across key sites.
- Updated our corporate vehicle policy to encourage electric vehicle leasing at headquarters.
- Achieved ISO-certification 50001 for energy management systems at key manufacturing sites.
- Advanced the transition to electric and hybrid vehicle fleets across several affiliates.
- Electrified office heating systems where feasible.

* For more detailed information, see the years 2023-25 compared to the baseline year 2022 in Appendix 3 (page 83).

**We plan to align our Scope 3 emissions reduction target with the Science Based Targets initiative (SBTi) methodology in the next reporting cycle and submit our targets for validation the following year.

SCOPE 3:

Data quality and reduction focus

Data quality and coverage

- In 2025, we further advanced the maturity of our carbon footprint by improving Scope 3 data granularity, emission factor selection and category coverage.
- Changes in reported emissions continue to reflect methodological improvements and expanded data scope, rather than operational performance alone.
- Building on 2024, we deepened collaboration with Operations, Global Events and clinical teams to translate data improvements into actionable emission heatmaps.
- These heatmaps are now informing targeted interventions and strengthening our ability to manage emissions across key parts of our value chain.

Purchased goods and services (PG&S)

- PG&S remains the largest contributor to our Scope 3 emissions.
- In 2025, we continued to refine emission factors and improve data quality across priority categories, particularly by incorporating Product Carbon Footpints (PCFs) into our calculations for externally manufactured products.
- At the same time, we strengthened engagement with internal stakeholders and suppliers to move from high-level estimates toward more activity-based insights and to incorporate accurate product weights into our calculations.
- These efforts are enabling more targeted identification of reduction levers, although full impact is expected to materialize over time.

Services

- Services emissions continue to be estimated primarily using spend-based methodologies, reflecting data limitations.
- In 2025, we built on our collaboration with Clinical Operations to further develop emission heatmaps for clinical trial activities.
- Based on these insights, we launched a pilot approach to clinical trial carbon footprinting, aimed at improving accuracy and identifying actionable reduction opportunities across trial design and execution. We expect to incorporate the results of these activities into our next carbon footprint report.

Packaging

Following initial design changes in 2024, we progressed toward implementation readiness of our packaging optimization initiative for our botulinum toxin type A product.

The initiative includes:

- Removal of plastic tray components
- Reduction of box size by 34% (US) and 19.6% (Europe)
- Rollout planned for 2026 due to regulatory advancements

In parallel, we have evaluated less carbon-intensive tertiary packaging insulation materials to achieve further carbon savings.

SCOPE 3:

Data quality and reduction focus

Upstream transportation and distribution

In 2025, we intensified collaboration with the Operations team to move from analysis to implementation of logistics emission reduction measures.

A key focus area is the modal shift from air freight to sea freight, which represents a significant long-term reduction lever. While these changes are being actively pursued with suppliers and partners, their full impact is not yet reflected in current emissions data due to implementation timelines.

Additional measures include:

- Optimizing transport routes.
- Aligning distribution networks more closely with operational and customer demand.
- Introducing structural measures such as minimum order thresholds.

Business travel

In 2025, we continued implementing our revised travel guidelines and strengthened collaboration with the Global Events team.

Key developments:

- Building on 2024, we enhanced our understanding of event-related emissions and key drivers, enabling more sustainable planning approaches.
- Our internal CO_2 comparison tool is increasingly used to inform travel decisions.
- The impact of these measures is expected to become more visible in future reporting periods as behavioral changes are further embedded.

IMPACT STUDY

Project DINO

Supporting long-term decarbonization through electrified steam generation

Sometimes the most impactful sustainability projects happen behind the scenes. At Merz Therapeutics, reducing operational greenhouse gas emissions is a core priority within our environmental strategy. At the Frankfurt HQ site, one of the largest sources of Scope 1 emissions was the generation of process steam, an essential component of laboratory and pilot plant operations that traditionally relied on heating oil.

To address this challenge, our pilot plant team partnered with the site's technical services team to launch Project DINO, an initiative designed to electrify steam generation and eliminate the use of fossil fuels in the process.

The challenge

Steam is critical to laboratory and pilot production processes, but historically its generation depended on heating oil, creating direct greenhouse gas emissions and increasing reliance on fossil fuel supply and maintenance-intensive equipment.

The solution

Through Project DINO, the team completely replaced the fossil fuel-based system with an electrified alternative powered by renewable electricity. The result was a full phase-out of heating oil for steam generation while maintaining operational reliability and production continuity.

Measurable environmental impact

- >250 t CO_2e emissions reduced annually
- 1.5 million kWh of heating oil consumption eliminated
- 500,000 kWh of renewable electricity utilized
- 46% reduction in Scope 1 Stationary Energy emissions at the site

Beyond emissions reduction

The benefits of Project DINO extend well beyond carbon savings. The new system has reduced maintenance requirements, improved operational safety and increased flexibility to support different production needs. It has also reduced dependence on fossil fuels.

ESG Strategy: A model for future progress

Project DINO contributes to Merz Therapeutics' sustainability objectives by supporting climate action through Scope 1 emissions reduction, integrating sustainable technologies into operations and demonstrating a science-based approach to operational improvements.
In addition, the project provides a practical model for future decarbonization efforts across our operations.

KEY TAKEAWAY

Project DINO demonstrates how targeted infrastructure investments can deliver immediate emissions reductions while improving operational efficiency and safety, reinforcing the company's commitment to sustainable operations.

Waste, recycling and packaging

In 2025, we expanded our focus on the end-of-life management of product packaging by providing guidance to partners and patients on appropriate disposal practices, tailored to local regulatory requirements and waste management systems. We also continued to raise employee awareness on waste management, building on insights from waste audits conducted in the previous year.

As a pharmaceutical company, our priority is to ensure the safe and environmentally responsible disposal of our products, particularly for those administered outside of controlled healthcare settings, where the risk of environmental contamination is higher.

To support this objective, we conducted targeted product studies to assess local regulatory frameworks and the availability of disposal schemes across key markets. These insights are helping us to improve guidance, enhance product stewardship and identify opportunities to strengthen end-of-life management practices going forward.

443.57

Our total waste footprint in 2025 amounted to 443.57 tons.

>99%

More than 99% of our waste was diverted from landfill through recycling, reuse and energy recovery.

49.2%

The average recycling rate across sites was 49.2%.

54%

In 2025, the warehouse facility increased its recycling rate to 54%, compared with 48% in 2024.

2025 progress in waste reduction and recycling

In 2025, we increased our global recycling rate to 49.2%, up from 48% in 2024. While the year-over-year increase may appear modest, it reflects meaningful progress at the facilities with our largest waste footprint, including our warehouse and two manufacturing sites. Improvements at these high-impact locations played a key role in driving overall waste performance across the organization.

Our warehouse continued to improve its recycling rate to 54%, an increase of 2.1 percentage points from 2024 and 23 percentage points from our 2023 baseline. This progress is particularly noteworthy given that total waste generation at the site increased by 55% as a result of continued business expansion.

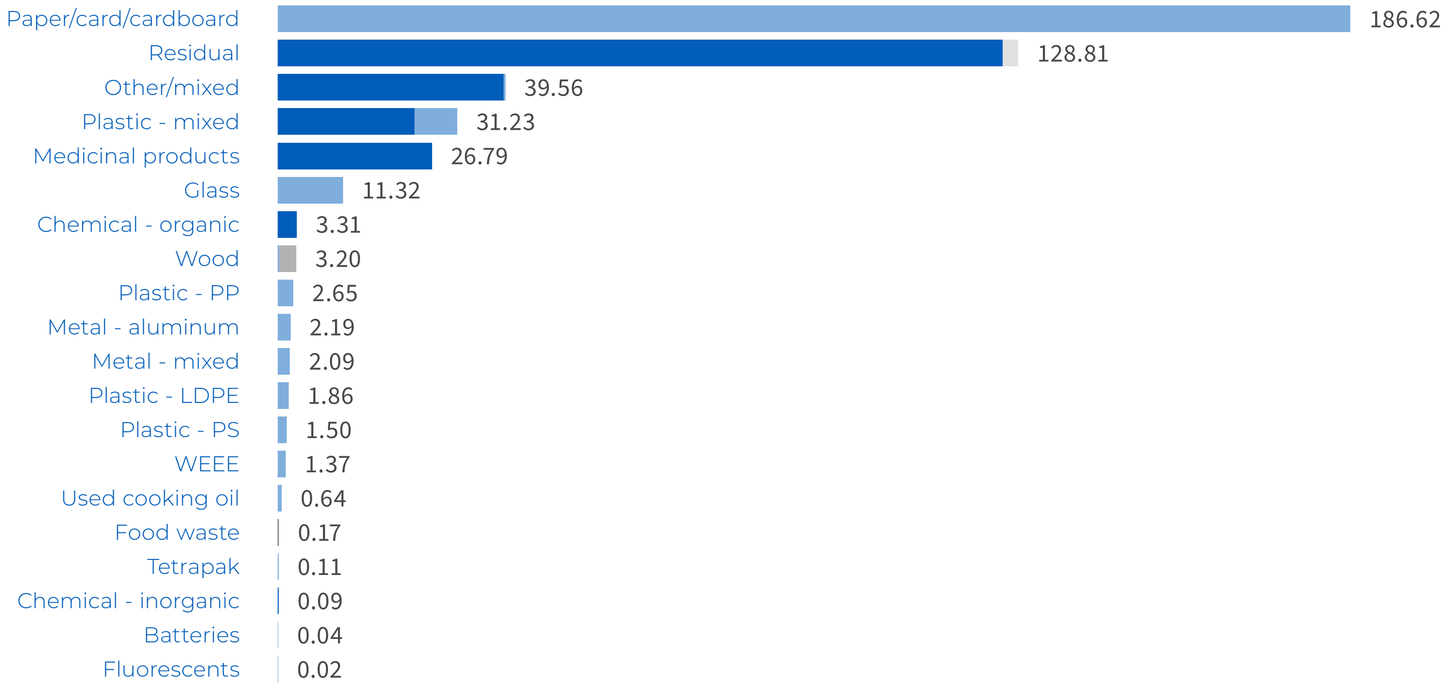
Our manufacturing partners reported a 16.4% reduction in total waste, alongside a modest improvement in recycling rates driven by waste optimization initiatives and improved waste segregation.

Overall, our total waste footprint increased by 8% in 2025, reflecting operational growth, increased warehouse activity and improved data coverage. While absolute waste generation continues to rise, we are beginning to see early signs of decoupling business growth from waste generation. We remain committed to achieving our target of reducing total waste by 24% by 2035, using 2023 as our baseline.

With continued improvements in recycling performance, our goal is to reach a 76% recycling rate by 2035. We also continue to work closely with partners and use life cycle assessments to inform more sustainable packaging decisions across our portfolio.

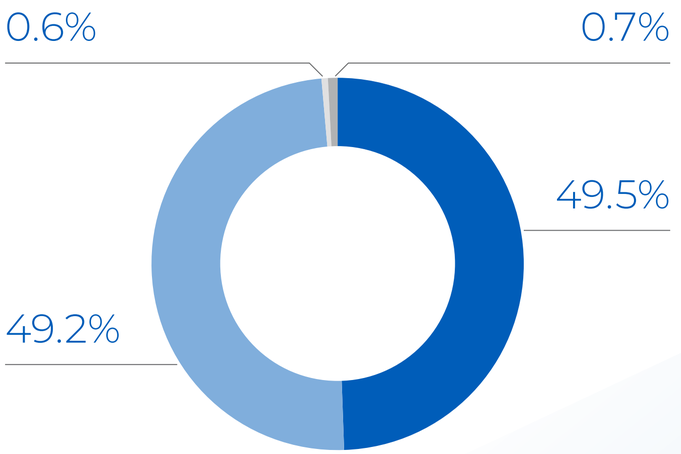
Waste generation analysis

Waste generated per category (t)



Energy from waste
Recycled
Landfill
Reused
Other

End fates by weight (%)



Energy from waste
Recycled
Incineration
Landfill = 0.6%
Reused = 0.7%
Other = 0.0%
1.3%

Life cycle assessment

Merz Therapeutics applies life cycle assessment (LCA) to understand and reduce the environmental impact of its products across their full life cycle. Building on individual product studies, the company has implemented a portfolio-level life cycle impact assessment (LCiA) approach to identify environmental hotspots and translate insights into targeted reduction measures across the value chain.

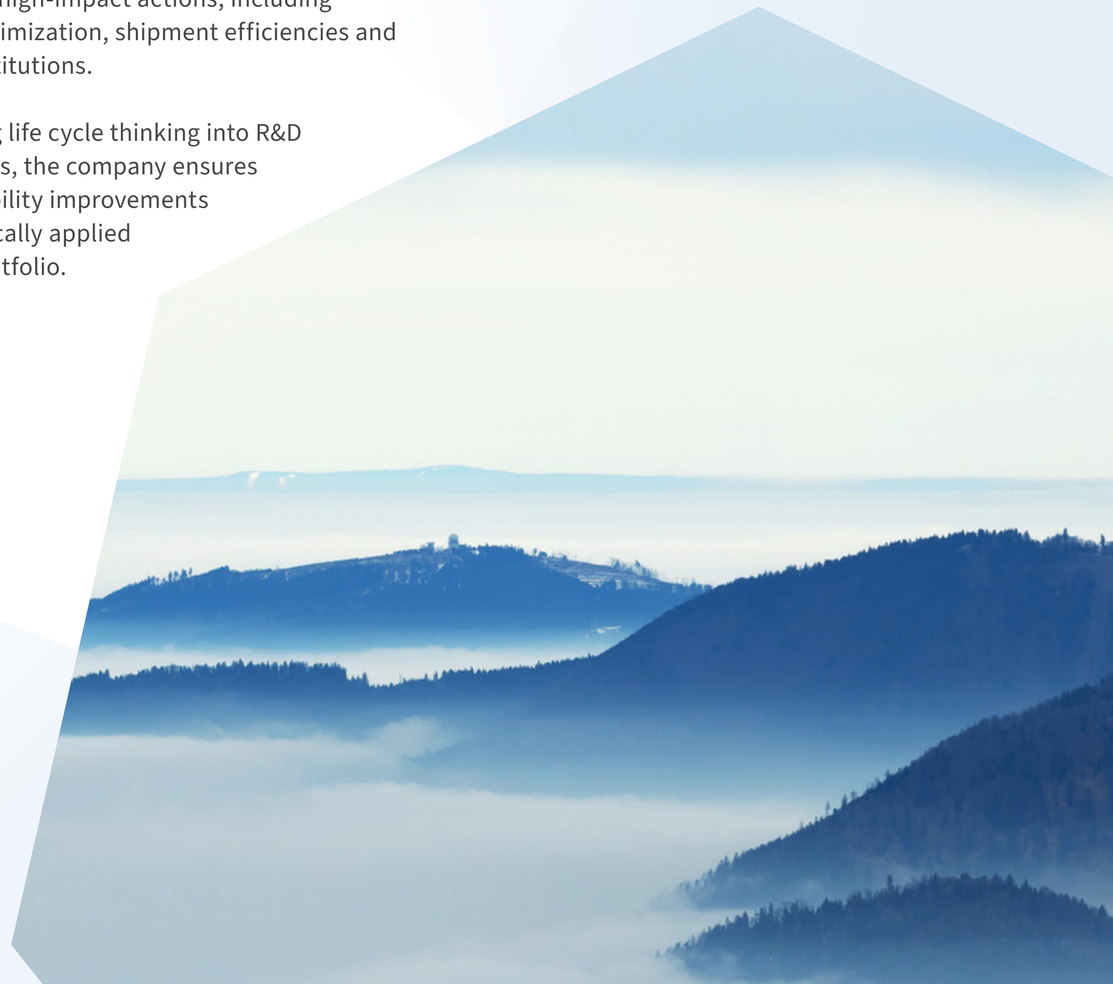
Initial assessments confirmed that the majority of impact arises from raw materials, manufacturing, packaging and logistics, highlighting the importance of combining operational decarbonization with upstream and design interventions.

For our core botulinum toxin type A product, life cycle analysis models a potential reduction of approximately 54% in product carbon footprint under optimized configurations, compared with the 2023 baseline product configuration. The assessment was conducted in accordance with ISO 14040/14044 and covers cradle-to-grave. This reflects the combined effect of measures such as the transition to renewable electricity in manufacturing and systematic hotspot reduction across the value chain.

In 2025, we reassessed our product carbon footprint to evaluate the life cycle impact of implemented and planned interventions since our last report. The assessment confirmed that we achieved our target of reducing this product's carbon footprint by more than 50% compared with our 2023 baseline. Calculated in accordance with ISO 14040/14044, the reduction was driven primarily by the transition to renewable energy at key sites.

Building on this progress, we continue to scale improvements across our portfolio by using product heatmaps to identify cross-product opportunities and prioritize high-impact actions, including packaging optimization, shipment efficiencies and material substitutions.

By embedding life cycle thinking into R&D and operations, the company ensures that sustainability improvements are systematically applied across the portfolio.



People

Attractive and future-proof employer

Attractive and future-proof employer

Our goal is to build a sustainable work-life balance and a vibrant, inclusive workplace where people feel free to be themselves so they can thrive and do their best work.

10

Merz Therapeutics earned 10 Great Place To Work® certifications across the globe.

50+

In 2025, more than 50 employees participated in leadership development programs at Merz Therapeutics.

94%

94% of employees agree with the statement, “This is a great place to work.”

AI

In 2025, AI played a central role in shaping new ways of working, with a strong emphasis on enabling employees to develop responsible digital skills.

32

A diverse workforce representing 32 nationalities contributes to the development of innovative solutions for patients worldwide.

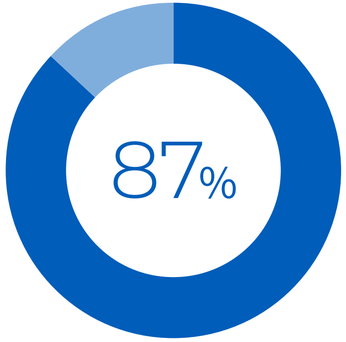
23%

The overall workforce increased by about 23% compared to last year.

Employee engagement and accolades

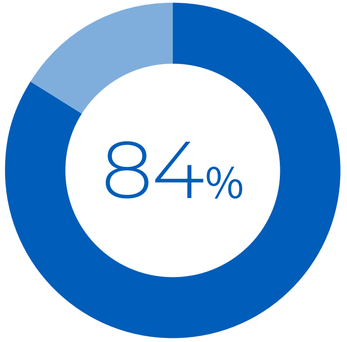
Employee engagement continues to be a key driver of our success. We believe that when people feel proud, connected and heard, they are empowered to do their best work. That is why we continue to invest in a culture where every voice is valued and collaboration thrives.

Strong participation



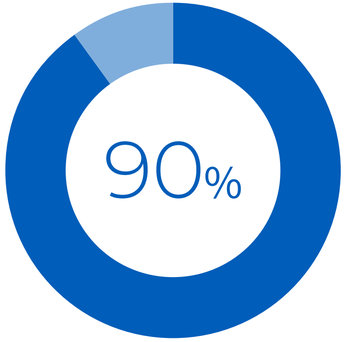
In October 2025, 87% of our employees participated in our global employee survey, sharing their insights to create lasting impact. This reflects a high level of trust and engagement with our cultural initiatives.

Overall employee satisfaction



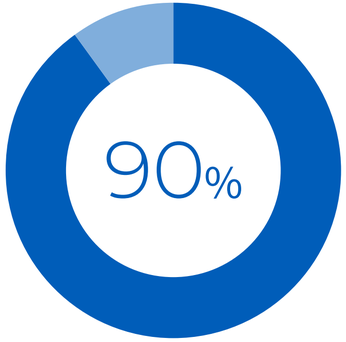
Positive employee feedback increased from 75% in 2023 to 84% in 2025, representing a nine percentage-point improvement.

Driven by purpose



Pride in our work remains strong, with 90% of respondents expressing pride in Merz Therapeutics, reflecting a 3% increase compared with the previous results.

Deepening camaraderie



Camaraderie remains a defining feature of our culture. With 90% of employees highlighting it as a key aspect of their work experience, this represents a 3% increase compared to the last global survey.

Employee engagement

Feedback as a cornerstone

Feedback is a cornerstone of our corporate culture and is embedded throughout the employee experience, helping shape a culture of growth, trust and continuous improvement.

The impact is reflected in a 9% increase in positive feedback since our last global employee survey.

Communication is key

Effective communication plays a vital role in enabling success within a global organization. By leveraging platforms such as Viva Engage and the Global One Intranet, we are strengthening global collaboration while also supporting regional and local communication needs.

Feedback culture

We foster a strong feedback culture through Compassionate Candor and 360-degree reviews. This promotes open, respectful and constructive conversations across the organization. In 2025, roughly 100 employees benefited from introductory or refresher sessions on Compassionate Candor.

Recognition that matters

Recognizing milestones and achievements strengthens connections, celebrates contributions and reinforces a sense of belonging.

Making an impact

Pulse surveys and open comment sections help turn employee insights into actions that drive meaningful improvements.

AI as a journey

We view AI as an ongoing journey, equipping employees with the skills, confidence and guidance to use new technologies responsibly and effectively.

Accolades

Certified excellence

In November 2025, all ten participating Merz Therapeutics affiliates earned the prestigious Great Place to Work® certification for the second consecutive year. From Germany and Switzerland to France and the USA, this continued recognition highlights the strength of our culture and the dedication of our teams to fostering an exceptional workplace experience. It is a testament to our shared commitment to making Merz Therapeutics a truly great place to work, year after year.

The list goes on

In 2025, we earned additional certifications and awards across multiple countries—reinforcing our ongoing commitment to nurturing an outstanding corporate culture worldwide.

Austria, Germany and Switzerland

Germany

Employee development

Investing in our people means investing in our future. Employee development is both a commitment and a cornerstone of our sustainability strategy. We foster a culture where individuals are empowered to grow, lead and thrive, both professionally and personally. Through continuous learning, leadership development and a culture of open feedback, we support long-term employability, personal fulfillment and a resilient organization prepared for the future.

Focusing
on customer and stakeholder

Showing
responsibility for own work

Collaborating
for success

MERZ THERAPEUTICS

Better outcomes for more patients.

Embracing
change and innovation

Demonstrating
leadership

Developing
team and talent

Guided by growth

At Merz Therapeutics, our competency model helps turn ambition into action. Embedded throughout the employee journey—from hiring and onboarding to development and career growth—it provides a clear framework for success. In a world shaped by constant innovation and rapid change, our competency model helps employees navigate complexity, build critical skills and make a meaningful impact.

Accelerating talent

Our Global Leadership Development Program, Skyline, helps develop the next generation of leaders at Merz Therapeutics. In 2025, the cohort that began the program in 2024 successfully completed its journey.

SKYLINE

Throughout the year, 11 participants from 11 departments across five countries enhanced their leadership skills, broadened their perspectives and strengthened collaboration across functions and regions. The program delivered measurable career and business outcomes, reinforcing Skyline's role in building leadership capability and supporting organizational success.

FLORIAN MARQUARDT
Head of Global Human Resources

The Skyline program is a powerful platform for cross functional and international collaboration. For me, its greatest strength lies in the peer network that develops over time—bringing together diverse perspectives and creating strong, lasting connections across the organization. What begins as a group of individuals evolves into a cohesive, collaborative peer community. This shared growth benefits not only the participants themselves, but also Merz Therapeutics as a whole. Continuous feedback only reflects that.

CARL WALKER
Regional Sales Manager, UK

Skyline has been an unbelievable experience, one within which I have grown so much. It has not just helped me to develop my leadership skills, but has enabled me to build up a network of inspirational and talented peers, who I will be able to use throughout my continued journey of growth!

Leadership at every level

We offer a holistic suite of programs that support leadership development across all stages of experience, empowering individuals to lead with confidence, clarity and impact. In 2025, 41 employees participated in various leadership development programs.

ACTIVATE Leadership

Builds strong foundations for aspiring leaders, focusing on essential leadership skills and mindset.

ACCELERATE Leadership

Expands the capabilities of experienced leaders, helping them grow their impact and navigate complexity.

Lateral Leadership

Equips employees to lead through influence rather than authority, emphasizing empathy, collaboration and cross-functional teamwork.

Digital learning for all

We are committed to equipping our people with the skills they need to grow, adapt and lead in a fast-changing world. That is why we continue to expand our specialized and digital learning opportunities, designed to support every stage of the employee journey.

AI learning path

Developed in 2024, our AI learning initiatives continued to scale in 2025:

- Employees around the world have been trained on AI tools through a combination of learning opportunities:
  - In-house (virtual) trainings: 11% globally; 26% in Germany
  - External workshops: 18% globally; 44% in Germany
- Microsoft Copilot for Work: 440 Copilot for Work licenses were activated, supported by targeted AI training programs.

These initiatives built foundational AI knowledge and helped employees apply AI tools in their day-to-day roles.

Access to LinkedIn Learning

Wherever accessible, employees benefit from unlimited access to LinkedIn Learning, supporting continuous development, internal mobility and long-term employability.

We continue to expand learning opportunities for our employees while making learning more engaging and accessible. In 2025, we launched a gamified learning initiative that enables employees to explore unconscious bias through an interactive digital experience. This innovative approach to learning is scheduled for rollout by the end of 2026.

Support through career transitions

Our structured programs help employees navigate role changes and career transitions. They promote clarity, fairness and long-term career success.

Feedback culture

Fueling growth through feedback

We believe development starts with honest reflection. That is why we introduced a 360° feedback process for our leaders, offering rich, well-rounded insights into strengths and growth areas. Coaching sessions help translate feedback into meaningful action.

Compassionate Candor

From February to May 2025, we carried out Compassionate Candor as our company-wide approach to giving and receiving feedback. Inspired by Kim Scott's Radical Candor framework, it encourages honest, respectful conversations that strengthen trust, foster inclusion and create the conditions for people to do their best work.

Over the past year, we have continued to embed Compassionate Candor across the organization through:

- Live workshops and team training sessions tailored to specific departments
- Quarterly onboarding and refresher sessions for new employees
- Dedicated resources in our onboarding app and intranet hub

By combining care with directness, we are building a culture where feedback fuels growth, strengthens relationships and helps everyone succeed.

The impact is already visible:

More than 90 employees participated in our engagement survey, with positive feedback scores increasing by nine percentage points compared with 2024.

together@merztx:
Building an inclusive, connected workplace

Global workforce

More than 1,000

Increase in workforce since 2024

≈23%

Average Merz Therapeutics employee age

45.7 years

Global seniority

≈7 years

Nationalities

44+

Overall gender distribution

32% men

68% women

Leadership Team (TLT) gender distribution

47% men

53% women

Executive team gender distribution

58% men

42% women

together@merztx:
Building an inclusive, connected workplace

In 2025, Merz Therapeutics celebrated the first anniversary of together@merztx, our long-term strategy for fostering a workplace where every voice matters, every person feels they belong and everyone is empowered to succeed and thrive. Anchored in our company values, together@merztx helps shape a culture of inclusion, connection and opportunity across the organization.

Rooted in our mission to help each patient live life to the fullest, this initiative goes beyond the workplace, breaking down barriers to care and addressing individual health needs with compassion and purpose.

At the heart of together@merztx are three powerful pillars: Our People, Our Culture and In Society. These pillars anchor our commitment to building a psychologically safe, inclusive and empowering environment—one that fuels personal growth, drives organizational progress and makes a lasting impact in the communities we serve.

Governance and Leadership

The together@merztx Board—chaired by CEO Stefan Koenig and made up of executive leaders and passionate employee representatives—provides clear direction and accountability for the initiative. Informed by employee feedback, the Board ensures strong, ongoing commitment to our three pillars.

In 2025, we launched four regional networks—HQ/Global, North America, Europe and Russia—to strengthen employee engagement and foster collaboration across the organization. By giving employees a greater voice in shaping local and global initiatives, the networks create opportunities to connect, exchange ideas and turn inclusion into action. Their successful launch reflects the enthusiasm, ownership and commitment of our people to bringing together@merztx to life.

The pillars that guide us

Our people

Our people are the heart of everything we do—spanning generations, cultures and experiences. We strive to build a diverse workforce by embedding fair and equitable recruitment, development and retention practices. By offering inclusive processes, tailored training and meaningful development opportunities, we create an environment where every employee* can grow, feel valued and contribute fully to our shared success.

Our culture

We are proud to foster a culture where everyone feels seen, heard and respected. Through continuous learning, strong leadership and open engagement, we empower our people to help shape a workplace where mutual respect and empathy are the norm, and eye-level communication and trust are built through everyday interactions.

In society

Our commitment to society centers on advancing health equity and expanding access for all patients. We take deliberate steps to reach underserved populations through inclusive clinical trial design, equitable access programs and healthcare professional initiatives that reflect the diverse realities of those we aim to serve. By doing so, we help ensure that no one is left behind on their health journey.

* Independent of their gender, race, ethnicity, sexual orientation, disability, socio-economic status, veteran status or any other dimension.

IMPACT STUDY

together@merztx Building a culture where everyone belongs

Embedding inclusion into everyday work requires a long-term, organization-wide approach. Launched as a long-term strategy rooted in our company values, together@merztx is designed to foster a workplace where every voice matters, every person feels they belong and everyone is empowered to succeed and thrive. Guided by three pillars—Our People, Our Culture and In Society—the initiative connects global priorities with local action through a network of regional teams, pillar leads and employee champions.

Turning strategy into action

together@merztx comes to life through a combination of global initiatives and locally driven activities, supported by continuous engagement and communication. Key elements include:

- Global engagement platforms and campaigns
- Capability building
- Employee- and region-led initiatives
- Community and volunteering activities, connecting employees with broader societal engagement

This approach ensures that culture remains both globally connected and locally relevant.

Creating impact across the organization

By fostering belonging, physchological safety and open dialogue, together@merztx is helping shape a more connected, inclusive and collaborative culture across Merz Therapeutics. Key outcomes include:

- Values brought to life through everyday behaviors, helping turn inclusion and respect into shared responsibilities across the organization.
- Greater collaboration across regions and functions, reducing silos and strengthening knowledge sharing through global networks and engagement platforms.
- Increased employee ownership, empowering employees to lead initiatives, contribute ideas and adapt global priorities to local needs.
- A culture that supports innovation and resilience by encouraging diverse perspectives, inclusive collaboration and creative problem-solving.
- A balance of global consistency and local relevance, providing a shared cultural framework while allowing flexibility for regional implementation.

Gaining momentum

Within its first year, together@merztx has demonstrated strong traction across the organization:

- Approximately 18% of employees are active members of the together@merztx community
- More than 150 employees have participated in volunteering activities
- Internal communications generated more than 33,000 views
- Multiple regional networks were established to drive local engagement
- Global pillar leads were appointed to steer implementation

Targeted campaigns further increased participation and visibility, helping embed the initiative across the organization.

SHAPING THE FUTURE OF CULTURE

together@merztx is helping transform culture from a set of stated values into something employees actively create and experience every day. By strengthening inclusion, encouraging ownership and connecting people across regions and functions, the initiative is building a culture that is more collaborative, more inclusive and better aligned with how Merz Therapeutics operates and grows.

Leadership

Impact-driven responsible business

Impact-driven responsible business

1.5 million kwh

1.5 million kWh / Upgrades to nonclinical equipment enabled 1.5 million kWh of energy demand to be met with renewable electricity.

98.2%

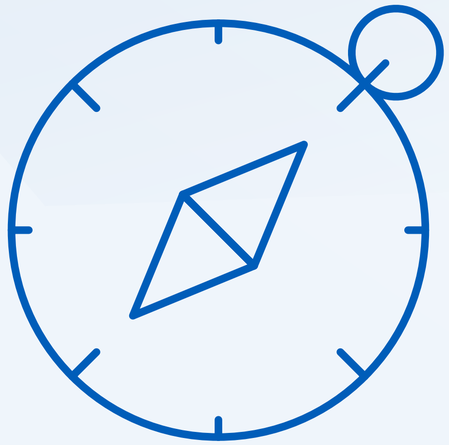
The 2025 Annual Code of Conduct training reached a completion rate of over 98.2% across 11 countries.

PNP

Clinical development programs are ongoing in peripheral neuropathic pain and migraine.

40.3%

A targeted engagement campaign reached 40.3% of suppliers.



Innovation and R&D
Clinical development

Our clinical trials are designed with a dual focus: patient well-being and sustainability. By prioritizing feasibility for both patients and study sites, we make studies more accessible and resource-efficient, leveraging decentralized models and digital tools to reduce the need for on-site visits. Early patient engagement is central to our approach, helping us understand real needs, limitations and meaningful outcomes.

Together, these elements shape a more patient-centered, sustainable future for clinical research.

Addressing unmet patient needs

- In 2025, we strengthened our commitment to underserved conditions with continued progress in the Phase II PaiNT study for peripheral neuropathic pain (PNP), enrolling patients with postsurgical/post-traumatic PNP and postherpetic neuralgia.
- Digital tools—including eCOA, smartphone apps and video consultations—reduced site visits and made trial participation easier and more accessible.
- We also advanced the development of incobotulinumtoxinA for migraine prevention—free of complexing proteins and requiring fewer injections.
- The same digital infrastructure was used to enhance patient comfort and engagement from the start.

Advancing impactful clinical development

- In 2025, we further integrated sustainability into clinical development by calculating the carbon footprint of our past and ongoing clinical trials and identifying the potential hotspots which could be addressed in future trial management and design.
- We continued to perform remote monitor access, digital documentation and virtual investigator meetings which helped cut transatlantic flights and on-site visits.
- Our trials remained nearly fully paperless, with electronic signatures and e-systems eliminating 10,000 to 20,000 paper documents per trial.
- Together with virtual meetings and remote monitoring, these measures reduced international courier shipments and site travel, helping to reduce the environmental impact of our clinical trials.

Inclusive clinical trial design

- We are committed to making our clinical trials more inclusive, improving outcomes for a broader, more representative range of patients.
- Our protocols are designed with gender-neutral eligibility criteria to remove unnecessary barriers to participation.
- We actively select trial sites that serve diverse populations to ensure accessibility across communities.
- Every participant who meets medical criteria is welcome regardless of age, gender, ethnicity or geographic background.
- This inclusive approach strengthens the scientific validity of our trials and ensures our research reflects real-world communities.

By running clinical trials in parallel rather than sequentially, we avoided an estimated 150 t CO_2e over the course of the trials, based on the Clinical Trial Carbon Calculator ©2026.

Innovation and R&D
Nonclinical development

We are integrating sustainability into every stage of nonclinical development. By improving the efficiency of our facilities and advancing innovative testing methods, we are aiming to reduce our environmental footprint while supporting responsible, high-quality research.

R&D commitment to sustainability

- Sustainability in R&D means considering environmental impact when developing new products, technologies and indications, including how raw materials are sourced.

Reducing energy use and emissions in nonclinical development

- We reduce the environmental footprint of our nonclinical operations by improving energy efficiency, lowering emissions and minimizing waste. A key example is our GMP Pilot Plant, which was designed to produce clinical trial material for our botulinum neurotoxin product.
- The plant is designed to cut energy consumption by 42% through optimized technology and operations.
- In 2025, we reached an important milestone by completing the electrification of our steam generator, supporting lower emissions and greater energy efficiency. The Project DINO impact study explores the initiative and its environmental impact in more detail.

Sustainable and ethical testing methods

- To meet regulatory requirements, we conduct product testing using animal models through specialized external providers.
- Providers are carefully selected based on strict ethical and scientific standards and must share our commitment to minimizing animal use wherever possible.
- To reduce reliance on animal-based LD50 assays, we implemented a cell-based potency assay for our botulinum neurotoxin product and drug substance—reducing animal use and laboratory waste.
- An automated version of this assay was introduced in our R&D lab to improve reproducibility and reduce test volume.
- Rollout to the Quality Control (QC) lab for product release testing is planned—reinforcing our long-term commitment to ethical, sustainable nonclinical development.

IMPACT STUDY

Measuring the carbon footprint of clinical trials

To further integrate sustainability into clinical development, we initiated a data-driven assessment of the carbon footprint of clinical trials, moving beyond general mitigation measures toward quantifiable environmental impact management.

From assumption to measurement

The initiative began with the recognition that effective decarbonization requires measurement. Internal discussions highlighted that reducing emissions is not feasible without first understanding their magnitude and drivers. Building on this, cross-functional collaboration enabled the systematic application of a clinical trial carbon calculator, generating the first detailed emissions profiles for our studies.

Quantifying the footprint of global clinical trials

Using this methodology, we assessed both legacy and ongoing multi-country clinical trials, demonstrating the scale of environmental impact:

- A historical large-scale clinical study showed a total carbon footprint of approximately 513 t CO_2e, with detailed breakdowns across activities and geographies.
- For two global late-phase clinical trials in neurology, total emissions were quantified at:
  - ~827 t CO_2e
  - ~768 t CO_2e

By running clinical trials in parallel rather than sequentially, we avoided an estimated 156 t CO_2e over the course of the trials, based on the Clinical Trial Carbon Calculator ©2026 methodology.

IMPACT STUDY

Identifying emission hotspots and reduction levers

Beyond total emissions, the analysis enabled granular identification of key emission drivers, transforming the understanding of clinical trial impact:

- Investigator and monitoring meetings emerged as major contributors
- Travel (patients and study staff) represented a significant share
- Trial management activities contributed meaningfully to overall emissions

These insights allow direct linkage between operational decisions and environmental outcomes, including:

- Transition to remote monitoring approaches
- Reduction of on-site patient visits
- Optimization of meeting formats and locations

Embedding sustainability into trial design

This initiative represents a shift from isolated actions to systematically embedding environmental considerations into clinical development processes:

- Carbon footprint insights now inform future trial design and planning
- Operational choices can be evaluated across patient experience, cost and environmental impact
- The approach enables continuous improvement across the clinical portfolio

At the same time, the work highlighted methodological gaps, such as limited transparency in emissions from laboratory kits and logistics, reinforcing the need for ongoing refinement.

NEXT STEPS

Building on these insights, we plan to integrate clinical trial carbon footprint data into our Corporate Carbon Footprint (CCF) methodology. This will enable a shift toward a service activity–based emissions calculation approach, providing greater transparency on emission drivers and supporting more targeted and effective reduction strategies across clinical development.

Customer satisfaction

Collaboration with healthcare professionals (HCPs) and patients is integral to our approach to improving outcomes and strengthening healthcare systems. Through structured, ethical engagement and ongoing dialogue, we gain insights into real-world challenges and co-create meaningful solutions.

A robust, compliance-driven framework underpins every interaction, ensuring integrity and transparency while aligning our decisions with patient needs and societal expectations.

Involving the patient voice in clinical trial design

To ensure our clinical trials reflect the needs and preferences of patients, we have implemented a structured, three-phase approach:

- **Online survey**
  A 20-minute survey in the local language to understand disease burden and general perceptions of clinical trials.
- **Qualitative interviews**
  In-depth interviews mapping the patient journey from pre-diagnosis to ongoing management.
- **Clinical trial design focus group**
  Advisory boards that provide targeted feedback on planned trial designs.

Patient journey

Through market research, we engage HCPs and patients to identify pain points and opportunities across the patient journey. Our recent publication, “A social media listening study to understand the journey and unmet needs of patients living with post-stroke spasticity,” marks our first external step in uncovering experiences, unmet needs and quality-of-life metrics for people with PSS.

This year, we are shifting focus to the healthcare system perspective, exploring how patients move through care with different HCPs. The study and modelling aim to reveal opportunities to improve patient care at every stage.

Advisory boards

To better support physicians in addressing their patients’ most pressing needs, we regularly convene advisory boards. These boards assess training needs, product development and guideline requirements, helping us stay aligned with the evolving demands of patient care.

Customer satisfaction

Customer insight informing our sustainability approach

Our commitment to product quality and exceptional service is rooted in our goal to support HCPs in improving patients' lives. Customer feedback and satisfaction reflect our sustainability efforts and help us uphold the high standards expected by our stakeholders, especially in the following areas:

- **Quality assurance**
  Helping us meet and exceed industry quality standards.
- **Innovation**
  Guiding product and data development to better meet patient needs.
- **Regulatory compliance and safety**
  Ensuring adverse events and quality issues are reported effectively, strengthening our safety profile.
- **Environmental effect**
  Understanding customer expectations on waste reduction and responsible resource use.
- **Social responsibility**
  Aligning fair business practices and sourcing policies with customer values, which are reflected in satisfaction metrics.

To meet these expectations, we engage in targeted efforts and have introduced standardized tracking to measure satisfaction annually, ensuring our practices align with both customer expectations and ethical business standards.

Strategic initiatives

To ensure we consistently listen to and reflect the needs of patients and customers, Merz Therapeutics invests in several strategic initiatives:

- **Co-creation**
  Partnering with customers to develop tailored products and solutions that address unmet patient needs.
- **Customer satisfaction reporting**
  Establishing continuous feedback channels to drive ongoing product and service improvements.
- **Annual brand tracking**
  Launched last year to understand how customers and healthcare professionals perceive treatment options in neurological disorders. Our brand tracking gathers insights to evaluate how well our brand meets expectations and guides improvements in communication, services and customer experience.

Patient support program

A prescription is just the beginning. Real impact comes from helping patients live their lives, not just manage their disease.

A new nurse-led patient support program now guides patients through their treatment journey and addresses individual needs.

Starting at the point of medication delivery, the program reduces barriers and improves outcomes through personalized education, behavioral coaching and multi-channel engagement. Patients receive a welcome call with their first shipment, followed by scheduled adherence check-ins at days 14, 28 and 90. Additional follow-ups are offered based on individual needs to ensure timely support and sustained adherence.

The program follows a Care-Centered Clinical Education framework:

- **Engage**
  Understand patient needs, resources and knowledge through empathetic interviewing
- **Educate**
  Share clear information on the disease, medication, dosing, side effects and support
- **Empower**
  Help patients and caregivers build confidence to actively manage treatment

Support is delivered via phone or virtual sessions, at times convenient for the patient. Nurses may involve caregivers (with consent) and use translation services as needed.

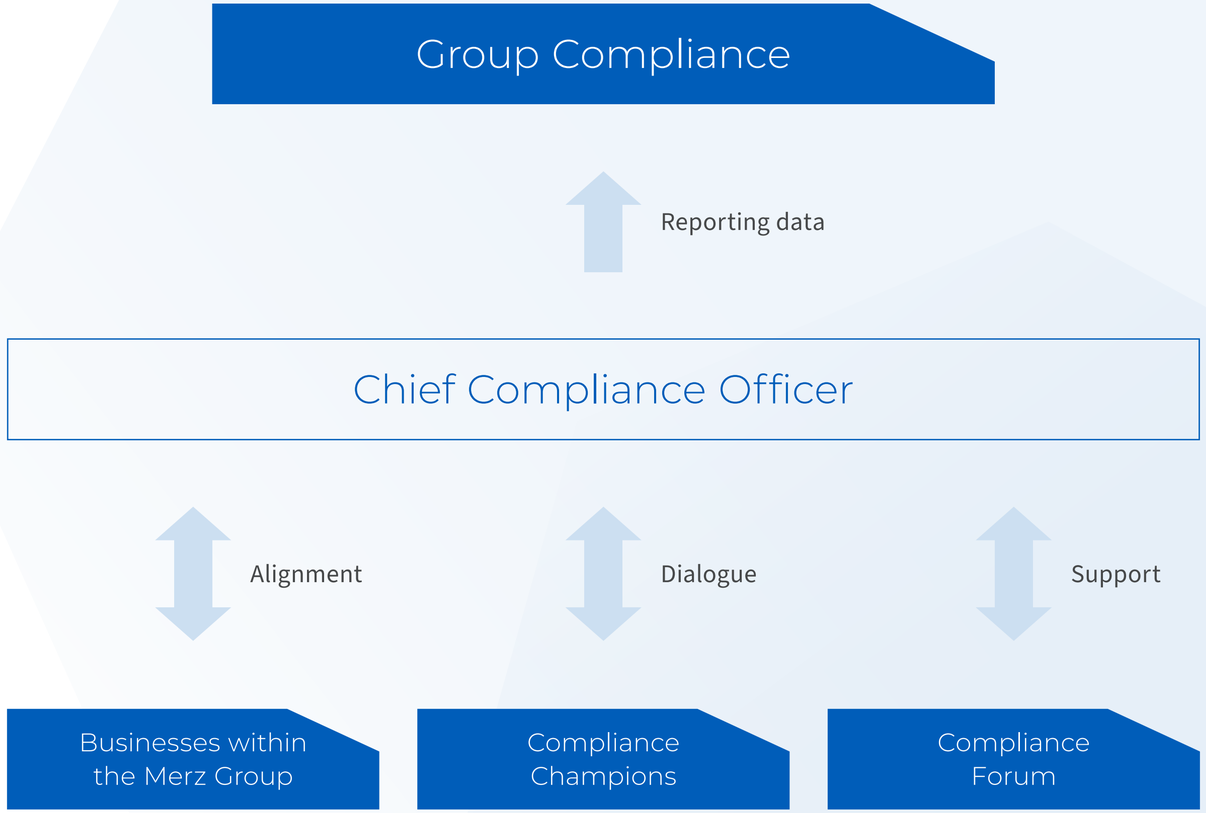
A fair business: Ethics, compliance and privacy

Doing the right thing is the foundation of every decision we make. For us, compliance means more than meeting legal requirements—it means living our Code of Conduct and staying true to our core value of delivering trusted results. Guided by our Code of Conduct and reinforced through mandatory training and our Ethics Helpline, we uphold the clearest of ethical standards across our business, strengthening integrity, transparency and trust in stakeholder relationships.

Governance and program structure

Our Compliance, Ethics and Privacy Program is led by the Chief Compliance Officer, with dedicated Lead Compliance and Privacy Counsels embedded in business operations. The Lead Compliance Counsel reports directly to the Chief Compliance Officer and works closely with local compliance representatives.

At the group level, the Group Compliance Officer ensures alignment across Merz Group businesses and oversees the Group Compliance Program. A cross-functional Compliance Committee further supports our risk-based, business-driven approach.



Code of Conduct and policies

Ethical behavior is fundamental to how we operate. Our policies foster a culture of integrity, transparency and accountability across our organization and throughout our value chain.

Our key frameworks

Global Code of Conduct	Sets clear expectations for lawful and ethical behavior, reinforces transparency and privacy protection and promotes internal reporting of concerns.
Third-Party Code of Conduct	Extends our ethical standards to partners and suppliers, ensuring alignment with our principles throughout the value chain.
Compliance Management System	Anchored in the Merz Group Compliance Policies (MGCP), last updated in 2024. These policies form the basis of Merz Therapeutics' Compliance Business Procedures, the operational backbone of our Compliance Program. **Key MGCP topics include:** – Anti-corruption and bribery – Fair competition and antitrust – Conflict of interest – Interactions with healthcare providers – Interactions with third parties and business partners – Privacy and data protection – Export control – AI governance – Investigations

Training and awareness

An informed workforce is the foundation of a strong compliance culture. That is why Merz Therapeutics runs a risk-based training program tailored to each affiliate's local risk profile.

Our training approach includes:

- **Core topics**
  Data protection, Code of Conduct, interactions with healthcare professionals and business partner compliance.
- **Mandatory onboarding**
  All new employees receive compliance onboarding as part of their introduction to Merz Therapeutics.
- **Ongoing learning**
  Annual Code of Conduct training is mandatory. In 2025, we achieved a ≥98.2% completion rate across affiliates in Germany, Austria, Switzerland, Spain, France, Italy, the Netherlands, Sweden, the UK and North America.
- **Accessible formats**
  Trainings are delivered through interactive eLearnings, engaging videos and other dynamic formats to ensure relevance and reach.

Ethics Helpline

We are committed to fostering a culture where speaking up is safe, supported and encouraged. Employees can report concerns without fear of retaliation, whether directly to supervisors, HR, the Compliance Officer or anonymously via our Ethics Helpline.

Highlights of our Compliance, Ethics and Privacy Program

At Merz Therapeutics, we are continuously strengthening our compliance infrastructure and setting a higher standard for transparency across the industry. Two recent tools are a key part of our digital transformation, exemplying our commitment to integrity, efficiency and accountability:

Business partner compliance tool

This tool enhances our due diligence by systematically assessing compliance risks linked to third-party partners. It helps us identify and address potential issues early, protecting our reputation and reducing legal and regulatory exposure.

Transparency tool

Developed to meet transparency reporting requirements, this digital solution automates the documentation of financial interactions with healthcare professionals and institutions. It improves accuracy, saves time and reinforces our ethical business standards.

Data protection risk assessments

We are committed to the responsible and compliant handling of personal data, especially sensitive health information. As part of our robust data protection framework, we conduct Privacy Impact Assessments (PIAs) whenever new systems, projects or major process changes are introduced. These assessments—managed through the OneTrust platform alongside our Record of Processing Activities (ROPA)—ensure centralized oversight and transparency. High-risk processing activities, particularly those involving sensitive health data or emerging technologies, undergo thorough review in collaboration with external legal experts.

Each PIA includes:

- Ongoing review and documentation of data-related risks (e.g., unauthorized access, misuse or loss)
- Implementation and monitoring of mitigation measures by our Data Protection Team
- Oversight from designated Data Protection Officers (DPOs)

Highlights of our Compliance, Ethics and Privacy Program

Compliance risk assessment protocol

To ensure proactive risk management, Merz Therapeutics conducts a structured compliance risk assessment every two years across all operations.

How it works:

- **Departmental input**
  Each department completes a detailed questionnaire mapping activities to key compliance areas:
  - Interactions with healthcare professionals
  - Transparency
  - Distributor relations
  - Anti-money laundering / Anti-corruption and bribery
  - Interactions with patients and patient organizations
- **Risk Evaluation**
  Risks are assessed using a traffic-light scale:
  - Low risk (green)
  - Moderate risk (yellow)
  - High risk (red)
- **Follow-up actions**
  When risks are flagged, corrective measures and follow-ups are initiated.
- **Ongoing oversight**
  In parallel, the Merz Group Compliance Team conducts continuous internal audits across all compliance-sensitive areas.

Incident reporting and investigations

Employees can report compliance concerns through multiple trusted channels, including their supervisors, the Compliance team or our anonymous Ethics Helpline.

- **Case classification**
  Reported incidents are categorized as minor, moderate or major.
- **Investigation oversight**
  All cases are reviewed by the Investigation Committee, with tailored action plans developed as needed.
- **Reporting structure**
  Merz Therapeutics Global Compliance Department manages reporting and ensures appropriate communication to compliance officers, team leads and relevant personnel. All incidents are reported quarterly to the Merz Group Compliance Department.

Conflict of interest procedure

As part of our updated Global Compliance Business Procedures, we introduced a dedicated Conflict of Interest Procedure.

This guidance helps employees identify, disclose and manage potential conflicts transparently, ensuring fair decision-making and protecting both ethical standards and company interests.

IMPACT STUDY

Strengthening ESG Governance at Merz Therapeutics

As ESG expectations continue to evolve, strong governance provides the foundation for responsible growth. In 2025, we enhanced our governance framework to better integrate ESG into decision-making, risk management and day-to-day operations.

Creating clarity across the organization

Effective governance depends on clear ownership. To strengthen accountability, Merz Therapeutics defined ESG responsibilites across all levels of the organization. Global functions are responsible for embedding ESG considerations into business processes, while Country Managers ensure local implementation and escalate risks through the enterprise risk management framework.

Effective governance depends on clear ownership.

Building a more mature ESG framework

This enhanced governance model marks a transition in how ESG is managed at Merz Therapeutics. What began as a decentralized sustainability approach has developed into a fully integrated and controlled ESG system.

Key elements of this approach include:

- Executive-level accountability and decision-making
- Clear roles and responsibilities across all organizational levels
- Integration of ESG considerations into risk management and operations
- Formalized policy review and continuous improvement processes

POSITIONED FOR THE FUTURE

By embedding ESG more deeply into governance structures, Merz Therapeutics has consistently strengthened its ability to manage ESG risks and opportunities, improve transparency and support consistent decision-making. At the same time, the company has aligned its governance practices with leading regulatory expectations and ESG frameworks.

Operational sustainability

Smart supply chain

Sustainability extends across our entire value chain. We screen suppliers for environmental, social and governance risks, require them to uphold our Third Party Code of Conduct and work collaboratively to reduce the environmental impact of delivering our products.

Merz Therapeutics Operations Team

Our dedicated Operations Team is a driving force behind sustainable procurement, compliance with global standards and supplier collaboration to reduce environmental impact in alignment with our Pivot for Growth strategy. Working cross-functionally with R&D, Procurement, Compliance and our new Global Product Teams, the team ensures that sustainability and efficiency are embedded across every process and throughout our broad product portfolio.

Managing supply chain risks and volatility

In today's climate of environmental, social and geopolitical uncertainty, Merz Therapeutics takes a proactive approach to supply chain risk management. Our efforts help safeguard business continuity and protect our long-term reputation.

We assess and mitigate sustainability-related risks, including climate disruptions, resource scarcity and labor violations through:

- Digital ESG risk assessment tools
- Ongoing regulatory alignment
- Continuous supplier engagement

These efforts help safeguard business continuity and protect our long-term reputation.

Smart supply chain

ESG risk screening and supplier engagement

We are committed to sourcing responsibly through rigorous ESG risk profiling and transparent supplier engagement.

Our approach includes:

- Screening all new suppliers based on service type and country risk
- Requiring all suppliers to sign the Merz Third Party Code of Conduct, covering environmental responsibility, labor conditions, human rights and governance
- Engaging flagged suppliers (medium–high risk) through detailed questionnaires and follow-ups

In 2025:

- 443 suppliers were screened in line with the German Supply Chain Due Diligence Act
- 7.45% were flagged for further engagement

Working closely with key suppliers, we developed transition plans to shift raw material deliveries from air freight to sea freight. As these plans are implemented, they are expected to reduce transport-related emissions.

Life cycle assessment (LCA) integration

To support our environmental goals, Merz Therapeutics integrates Life Cycle Assessments (LCAs), conducted in accordance with ISO 14040/14044, into product development and supply chain planning.

This approach helps us:

- Identify environmental hotspots across the product life cycle
- Develop targeted footprint reduction strategies
- Collaborate closely with suppliers and contract manufacturers to drive measurable change

Capacity building and internal training

To strengthen our supply chain resilience, Merz Therapeutics provides ongoing training for sourcing specialists and local compliance champions. This equips our teams to effectively navigate evolving supply chain challenges and uphold our sustainability standards across all operations.

Training focuses on:

- ESG screening tools
- Supplier engagement practices
- Consistent risk management application

We are committed: Health, Safety, Security and Environment (HSSE)

We place equal importance on economic success, quality, health protection, occupational safety and environmental responsibility across all locations and operations.

Our HSSE measures

- **Integration**
  HSSE factors are systematically considered in all business decisions. Compliance is a shared responsibility.
- **Safety first**
  Occupational safety and preventive health are top priorities. Managers are responsible for identifying, assessing and eliminating risks.
- **Training and instruction**
  All employees receive regular instruction on HSSE responsibilities and follow supervisor guidance.
- **Compliance standards**
  We meet global legal requirements and apply additional internal HSSE guidelines where external regulations are lacking.
- **Partner expectations**
  Suppliers and business partners are informed and held to our HSSE standards.
- **Employee involvement**
  Employees are empowered to report risks and propose improvements. Participation and motivation are key.
- **Continuous improvement**
  Ongoing reviews, inspections and audits ensure compliance and drive performance.

Our track record

In 2025, the number of days lost due to work-related incidents decreased from ten in 2024 to seven. We remain committed to continuously strengthening our health and safety practices to provide safe and supportive workplaces across our global operations.

About this report

About this report

Reporting standards and framework

This report has been prepared with reference to the Global Reporting Initiative 2021 Standards (GRI). While we previously anticipated a transition, we have opted to stay aligned with GRI due to continued uncertainty around the EU's "Stop-the-clock" Omnibus proposal. Future alignment with the European Sustainability Reporting Standards will be harmonized with our holding company, Merz Pharma GmbH & Co. KGaA.

In line with our commitment to the UN Global Compact's ten principles, we continue to build stakeholder trust through transparent, ongoing sustainability reporting. This report has been formally approved by the Merz Therapeutics Executive Team.

Reporting period and cycle

This report covers the sustainability performance of Merz Therapeutics for the period of January 1, 2025 to December 31, 2025 unless otherwise stated. We will report annually on our sustainability performance to ensure continuous assessment and improvement of our practices.

Organizational scope

This report covers all global affiliates of Merz Therapeutics. Material ESG topics reflect our internal operations and value chain responsibilities. While some Scope 1 and 2 data is estimated due to limited utility access, and Scope 3 and waste data are still being finalized, we are actively working to complete a full, transparent inventory.

Objective and target audience

This report is intended for all stakeholders, meaning customers, employees, investors, communities, suppliers, partners and anyone interested in our sustainability efforts. It outlines our strategy, actions and commitment to transparency, accountability and long-term value creation for society and the environment.

Facts and figures

Appendix 1:
Overall carbon footprint results Merz Therapeutics GmbH (summarizing all affiliates)

	Emission sources	2023 t CO_2e	2024 t CO_2e	2025 t CO_2e	Change %
1.	**Scope 1**	**2,088**	**1,358**	**1,786**	**32%**
1.1	Direct emissions from company vehicles	1,861	1,068	1,629	53%
	Vehicle fleet	1,861	1,068	1,629	53%
1.2	Direct emissions from company facilities	227	290	157	-46%
	Stationary combustion	163	250	157	-37%
	Fugitive emissions	63	40		-100%
2.	**Scope 2**	**771**	**390**	**1,009**	**159%**
2.1	Purchased electricity for own use	469	61	74	21%
	Electricity	469	60	47	-22%
	Company fleet	0	1	27	2,600%
2.2	Purchased heating, steam and cooling for own use	302	329	936	184%
3.	**Scope 3**	**36,782**	**30,870**	**28,563**	**-7%**
3.1	Purchased goods and services	27,348	24,544	22,209	-10%
	Packaging	1,996	640	1,517	137%
	Indirect goods	18,501	17,128	17,106	0%
	Production materials and consumables	6,851	6,776	3,585	-47%
3.3	Fuel- and energy-related activities	880	596	698	17%
3.4	Upstream transportation and distribution	5,130	3,487	2,515	-28%
	Inbound	67	98	179	83%
	Outbound	4,573	3,130	2,226	-29%
	Internal	0	54	12	-78%
	Upstream storage	489	204	98	-52%
3.5	Waste generated in operations	20	1	18	1,700%
	Operational waste	20	1		
	Transport to disposal facility	1	0		

Appendix 1:
Overall carbon footprint results Merz Therapeutics GmbH (summarizing all affiliates)

Emission sources		2023 t CO_2e	2024 t CO_2e	2025 t CO_2e	Change %
3.6	Business travel	2,254	1,533	2,159	41%
	Flights long haul	2,090	263	1,171	345%
	Flights short haul	0	149	834	460%
	Rail	9	4	8	100%
	Hotel nights	132	14	145	936%
	Other business travel emissions		1,103		-100%
3.7	Employee commuting	1,040	633	870	37%
3.12	End-of-life treatment of sold products	110	76	192	153%
Overall results		39,641	32,618	31,358	-4%

Market-based emissions. Corresponding location-based emissions were 640.14 t CO_2e in 2023, 1,203.25 t CO_2e in 2024 and 1,620 t CO_2e in 2025.
Due to the rounding of individual figures, subtotals and totals may differ slightly from the sum of their components. Consequently, calculated percentage changes may also vary marginally.

Appendix 2:
Commentary on the changes in carbon footprint analysis

Scope 1

1.1. Direct emissions from company vehicles
Vehicle fleet data coverage has dramatically increased in 2025, leading to more accurate carbon footprint emissions capturing. The growth was also expected due to an increase in headcount, specifically, field sales.

1.2. Direct emissions from company facilities
This category decreased due to electrification of the steam generator in our labs as well as reclassification of heating emissions in rented properties to Scope 2, as operational control was re-assessed.

Scope 2

2.1. Purchased electricity for own use
Expected decline in this category is due to transition to renewable energy via direct PPAs and Energy Attribute Certificates (EACs).

Increased emissions from electric vehicle charging are an expected growth due to more electric vehicles being used by Merz Therapeutics employees. EACs were also purchased also for electric vehicle fleet charging but not applied to the calculation.

2.2. Purchased heating, steam and cooling for own use
See point 1.2.

Scope 3

3.1. Purchased goods and services
47% decrease in Production materials is caused by implementation of Product Carbon Footprint Accounting for Purchased Goods (final products in our case) from contract manufacturers.

3.2. Capital Goods
We do not currently include Scope 3.2 emissions in our inventory due to limited data availability and the complexity of accurately assessing emissions from capital goods within our reporting boundaries.

3.3. Fuel- and energy-related activities
A 17% increase can be explained by the transition from steam generation (Scope 1) to district heating and purchased cooling in our building with a lab at headquarters.

3.4. Upstream transportation and distribution
The reduction is consistent with the transition of the warehouse to green energy, as well as numerous optimization measures leading to carbon footprint reduction. Additional reduction is due to higher quality of transportation and distribution data in terms of freight weights in comparison to 2024 and 2023.

3.5. Waste generated in operations
A marked change is due to positive improvement in data coverage due to the completion of bi-annual waste audits.

3.6. Business travel
Business travel category increased due to acquisition-related long-haul travel as well as increase in headcount and improved data coverage.

3.7. Employee commuting
Remote work is no longer part of the inventory. This year we achieved full coverage of the employee commuting data for all locations, yielding a higher result than previous years. Capital goods are accounted for in category 3.1, should any be accrued.

Categories 3.8-3.11 are not included in the inventory due to not being material/existent.

3.12. End-of-life treatment of sold products
See point 3.5.

Categories 3.13-3.15 are not included in the inventory due to not being material/existent.

Appendix 3:
Scope 1 and Scope 2 emissions performance

Market-based Scope 2 emissions

Year	Scope 1 t CO_2e	Scope 2 – market-based t CO_2e	Total Scope 1+2 t CO_2e
2022 (baseline year)	2,590	622	3,212
2023	2,088	771	2,859
2024	1,358	390	1,748
2025	1,786	1,009	2,795

Greenhouse gas emissions baseline and methodological development

Merz Therapeutics established 2022 as the initial baseline year for its greenhouse gas (GHG) inventory. Since completion of the first inventory, data quality, organizational coverage, category coverage, emission factor selection and calculation methodologies have continued to evolve. As a result, historical emissions data may be recalculated or restated in future reporting periods in accordance with GHG Protocol principles and applicable reporting requirements. Scope 3 emissions are subject to ongoing methodological review and continuous improvement of data completeness and comparability. The Scope 1 and Scope 2 figures presented above are reported with Scope 2 on a market-based basis.

Note: This wording intentionally avoids presenting a 2022 Scope 3 baseline comparison due to current methodology and comparability limitations.

Appendix 4:
Waste generation analysis

End fates by weight (t)

End fate	2024	by %	2025	by %
Reused	3.26	0.8%	3.00	0.7%
Recycled	175.53	42.9%	218.38	49.2%
Energy from waste	227.22	55.6%	219.36	49.5%
Landfill	2.68	0.7%	2.67	0.6%
Other (Composting)	0.04	0.01%	0.17	0.0%
Total	408.73	100%	443.58	100%

Average annual waste footprint per employee (global)*

Looking into office waste
Through biannual waste audits across our office locations, we gain insights that help us improve performance, reduce waste and focus our efforts where they can have the greatest impact.

Waste category	Average per employee annual waste footprint
Recyclable waste	34.2kg
Plastic, metal, glass and other recyclable waste	10.5 kg
Paper waste (non-printing)	23.7 kg
Non-recyclable waste	21.0 kg
Total	55.2 kg

*2024 audit waste results. The audit is bi-annual.

Appendix 4:
Waste generation analysis

Amount produced per material by weight (t)

Material	Reused	Recycled	Energy from waste	Incineration	Landfill	Other	2025 total	2024 total	Total increase/ reduction
Paper/card/cardboard	0.00	186.62	0.00	0.00	0.00	0.00	186.62	140.12	33%
Residual	0.00	0.00	126.14	0.00	2.67	0.00	128.81	146.47	-12%
Other/mixed	0.00	0.32	39.25	0.00	0.00	0.00	39.56	35.36	12%
Plastic - mixed	0.00	7.44	23.79	0.00	0.00	0.00	31.23	18.57	68%
Medicinal products	0.00	0.00	26.79	0.00	0.00	0.00	26.79	23.96	12%
Glass	0.00	11.32	0.00	0.00	0.00	0.00	11.32	13.31	-15%
Chemical - organic	0.00	0.00	3.31	0.00	0.00	0.00	3.31	9.32	-65%
Wood	3.00	0.20	0.00	0.00	0.00	0.00	3.20	3.26	-2%
Plastic - PP	0.00	2.65	0.00	0.00	0.00	0.00	2.65	2.46	8%
Metal - aluminum	0.00	2.19	0.00	0.00	0.00	0.00	2.19	0.44	401%
Metal - mixed	0.00	2.09	0.00	0.00	0.00	0.00	2.09	3.06	-32%
Plastic - LDPE	0.00	1.86	0.00	0.00	0.00	0.00	1.86	2.23	-17%
Plastic - PS	0.00	1.50	0.00	0.00	0.00	0.00	1.50	1.41	6%
WEEE	0.00	1.37	0.00	0.00	0.00	0.00	1.37	1.01	35%
Used cooking oil	0.00	0.64	0.00	0.00	0.00	0.00	0.64	6.42	-90%
Food waste	0.00	0.00	0.00	0.00	0.00	0.17	0.17	0.04	374%
Tetrapak	0.00	0.11	0.00	0.00	0.00	0.00	0.11	new	new
Chemical - inorganic	0.00	0.00	0.09	0.00	0.00	0.00	0.09	new	new
Batteries	0.00	0.04	0.00	0.00	0.00	0.00	0.04	0.04	0%
Fluorescents	0.00	0.02	0.00	0.00	0.00	0.00	0.02	0.02	8%
Other categories								1.22	
Total	3.00	218.38	219.36	0.00	2.67	0.17	443.57	408.73	9%

Appendix 5:
GRI content index

Statement of use: Merz Therapeutics has reported the information cited in this GRI content index for the period January 1, 2025–December 31, 2025 with reference to the GRI Standards.

	Disclosure	Location
GRI 2: General disclosures 2021		
2-1	Organizational details	Section Introduction: Merz Therapeutics; Headquarters: Merz Therapeutics GmbH, Eckenheimer Landstraße 100, 60318 Frankfurt am Main, Germany; Countries of operation: Germany, UK (UK and Ireland), France, Italy, Spain (Merz TX Iberia – Spain and Portugal), Sweden (Merz TX Nordics), Netherlands (Merz Tx Benelux), Austria, Switzerland, Russia, USA, Canada
2-2	Entities included in the organization's sustainability reporting	Legal names: Merz Therapeutics GmbH, Georg Simons GmbH, Merz Pharma Austria GmbH, Merz Therapeutics Iberia SL, Merz Therapeutics Nordics AB, Merz Pharma France S.A.S., Merz Pharma Italia S.r.l., Merz Pharma UK Ltd., Merz Pharma (Schweiz) AG, Merz Pharmaceuticals LLC, Merz Pharma Canada Ltd. Entities ≥51% owned are included. Locations with immaterial waste excluded to focus on major contributors.
2-3	Reporting period, frequency and contact point	Section About this report; Contact person: Tatiana Kalashnikova, Global Sustainability Lead; tatiana.kalashnikova@merz.com
2-4	Restatement of information	Section About this report: In previous report we stated we would report this year as per CSRD, but given Omnibus 'stop-the-clock' announcement we have kept GRI reporting. Section Planet: Mindful treatment of our environment: We have aligned our reduction target with the Science Based Targets initiative but have not submitted it for validation due to parent company policy. Submission is planned for the near future. Section Appendix: Waste generation analysis—aspired waste figure total is 241.3 t not 308 t—typing error in previous reporting.
2-5	External assurance	This report has not been externally assured. In preparation for the upcoming CSRD requirements, which will mandate external assurance, we are aligning our processes accordingly and plan to pursue assurance in the future.
2-6	Activities, value chain and other business relationships	Private sector; GRI Sector Program: Group 2 (Industrial); Pharmaceuticals. Section Introduction; Section Operational sustainability: Smart supply chain; Markets: Merz Therapeutics in North America, Europe and Asia; Distribution Partners in LATAM, EMEA and APAC. Activities span R&D, indirect raw material procurement via the parent company, drug manufacturing (at a parent-owned site in Germany and through CMOs), packaging (via a non-owned German partner) and global distribution. Regulatory compliance is ensured (e.g., FDA, EMA). Products are delivered through healthcare providers to patients, with a focus on safety, accessibility and affordability.
2-7	Employees	Headcount as of December 2025: 1,028 employees. EMEA – 788, North America – 240. In 2025, 68% of these employees were women and 32% men.
2-8	Workers who are not employees	Not reported. Data on non-employee workers is not currently disclosed.
2-9	Governance structure and composition	Section Introduction: Our executive team, Section Strategy: ESG governance and leadership; Section People: Attractive and future proof employer: together@merztx: Building an inclusive, connected workplace, Section Leadership: A fair business: Ethics, compliance and privacy.
2-10	Nomination and selection of the highest governance body	Not reported. Information is not currently disclosed by choice.
2-11	Chair of the highest governance body	Section Introduction: Our Leadership Team. The CEO also serves as Chair. An independent director supports oversight and helps mitigate conflicts of interest in decision-making.
2-12	Role of the highest governance body in overseeing the management of impacts	The governance body oversees impacts through leadership discussions and there is a dedicated together@merztx board. The independent director contributes to balanced oversight. No formal committees.
2-13	Delegation of responsibility for managing impacts	The CEO and Executive Team hold overall responsibility. Day-to-day management is delegated to departments, with accountability ensured through regular reporting to leadership.
2-14	Role of the highest governance body in sustainability reporting	Section About this report
2-15	Conflicts of interest	Section Leadership: A fair business: Ethics, compliance and privacy. The organization has an internal policy in place to manage conflicts of interest.

Appendix 5:
GRI content index

	Disclosure	Location
2-16	Communication of critical concerns	Not reported. Information is not currently disclosed by choice.
2-17	Collective knowledge of the highest governance body	Section Strategy: ESG governance and leadership
2-18	Evaluation of the performance of the highest governance body	Not reported. Information is not currently disclosed by choice.
2-19	Remuneration policies	Not reported. Remuneration details are not publicly available.
2-20	Process to determine remuneration	Not reported. Internal remuneration processes are not disclosed.
2-21	Annual total compensation ratio	Not reported. Disclosure not considered relevant for this reporting cycle.
2-22	Statement on sustainable development strategy	Section Strategy: Global sustainability strategy, Our ambition, Our four focus areas at a glance
2-23	Policy commitments	Section Leadership: Impact-Driven responsible business, A fair business: Ethics, compliance and privacy; Section Operational sustainability: Smart supply chain. In addition to the content referenced: Merz Therapeutics GmbH has developed, implemented or adopted the following policies to date in order to anchor the implementation of the sustainability strategy within the company: – Merz Group Code of Conduct and Third-Party Code of Conduct – Environmental Stewardship - Climate Change Policy – Merz Group HSSE Guideline – Merz Group Policy Statement of the Human Rights Strategy – Compliance Program Additionally, there are internal Human Resources Policies ensuring the well-being of our employees.
2-24	Embedding policy commitments	Section Leadership: Impact-driven responsible business: Training and awareness
2-25	Processes to remediate negative impacts	Section Leadership: A fair business: Ethics, compliance and privacy: Ethics Helpline; Governance and program structure; Section Operational sustainability: Smart supply chain, We are committed: Health, Safety, Security and Environment (HSSE)
2-26	Mechanisms for seeking advice and raising concerns	Section Leadership: A fair business: Ethics, compliance and privacy: Ethics Helpline

	Disclosure	Location
2-27	Compliance with laws and regulations	Not reported. Regulatory compliance incidents are not disclosed in this report.
2-28	Membership associations	Not reported. Memberships are not disclosed in detail in this report.
2-29	Approach to stakeholder engagement	Section Strategy: Global sustainability strategy, Our ambition, Our four focus areas at a glance
2-30	Collective bargaining agreements	Not disclosed. Data on collective bargaining coverage is not publicly disclosed.

GRI 3: Material topics 2021

3-1	Process to determine material topics	Section Strategy: Global sustainability strategy, Our ambition, Our four focus areas at a glance
3-2	List of material topics	Section Strategy: Global sustainability strategy, Our ambition, Our four focus areas at a glance
3-3	Management of material topics	Section Strategy: Global sustainability strategy, Our ambition, Our four focus areas at a glance. Environmental topics are led by Sustainability; Social and Governance topics are co-managed with HR and Legal. The executive team oversees budgeting and performance. Evaluation is based on 3P (Planet, People, Profit), supported by internal KPIs and databases (e.g., GHG, waste).

GRI 205: Anti-corruption 2016

205-1	Operations assessed for risks related to corruption	Section Leadership: A fair business: Ethics, compliance and privacy
205-2	Communication and training about anti-corruption policies and procedures	Section Leadership: A fair business: Ethics, compliance and privacy; Section Operational sustainability: Smart supply chain, We are committed: Health, Safety, Security and Environment (HSSE)

Appendix 5:
GRI content index

	Disclosure	Location
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Section Planet: Mindful treatment of our environment: Addressing climate-critical emissions; Section Appendix (pages 80–82); GHG emissions are reported in CO_2e, including all relevant greenhouse gases; baseline year is 2022. Subject to change based on professional advice or new standards. We use operational control as a method; emissions were calculated using company consumption data and a third-party methodology. Primary data were prioritized; credible secondary sources (e.g. ecoinvent, DEFRA) were used as needed. Both market- and location-based methods were applied for electricity.
305-2	Energy indirect (Scope 2) GHG emissions	Section Planet: Mindful treatment of our environment: Addressing climate-critical emissions; Section Appendix (pages 80–82); GHG emissions are reported in CO_2e, including all relevant greenhouse gases; baseline year is 2022. Subject to change based on professional advice or new standards. Scope 2 emissions were calculated using a third-party proprietary methodology aligned with the GHG Protocol. Emission factors are based on regional electricity data and updated annually. We use operational control as a method; emissions were calculated using company consumption data and a third-party methodology. Primary data were prioritized; credible secondary sources (e.g. ecoinvent, DEFRA) were used as needed. Both market- and location-based methods were applied for electricity.
305-3	Other indirect (Scope 3) GHG emissions	Section Planet: Mindful treatment of our environment: Addressing climate-critical emissions; Section Appendix (pages 80–82); GHG emissions are reported in CO_2e, including all relevant greenhouse gases; baseline year is 2022. Subject to change based on professional advice or new standards. Scope 3 emissions were calculated using a third-party proprietary methodology aligned with the GHG Protocol. Emission factors are based on regional electricity data and updated annually. We use operational control as a method; emissions were calculated using company consumption data and a third-party methodology. Primary data were prioritized; credible secondary sources (e.g. ecoinvent, DEFRA) were used as needed.
305-5	Reduction of GHG emissions	Section Planet: Mindful treatment of our environment: Addressing climate-critical emissions; Section Appendix (pages 80–82)

	Disclosure	Location
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Section Planet: Mindful treatment of our environment: Waste, recycling and packaging; Section Appendix (pages 84-85)
306-2	Management of significant waste-related impacts	Section Planet: Mindful treatment of our environment: Waste, recycling and packaging; Section Appendix (pages 84-85); data was collected via acquisition forms from locations where waste is material and data was available. End fates were reported where known. Site visits and interviews supported validation. Some data were modelled due to gaps in annual records.
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	
GRI 403: Occupational health and safety 2018		
403-1	Occupational health and safety management system	Section Operational sustainability: We are committed: Health, Safety, Security and Environment (HSSE)
403-2	Hazard identification, risk assessment and incident investigation	
403-3	Occupational health services	
403-4	Worker participation, consultation and communication on occupational health and safety	
403-5	Worker training on occupational health and safety	
403-6	Promotion of worker health	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	

Appendix 5:
GRI content index

	Disclosure	Location
403-8	Workers covered by an occupational health and safety management system	100% of employees and all visitors
403-9	Work-related injuries	Section Operational sustainability: We are committed: Health, Safety, Security and Environment (HSSE)
403-10	Work-related ill health	Section Operational sustainability: We are committed: Health, Safety, Security and Environment (HSSE)

GRI 404: Training and education 2016

404-2	Programs for upgrading employee skills and transition assistance programs	Section Strategy: ESG risks and opportunities; Section People: Attractive and future-proof employer: Employee development
404-3	Percentage of employees receiving regular performance and career development reviews	100% of employees

GRI 405: Diversity and equal opportunity 2016

405-1	Diversity of governance bodies and employees	Section People: Attractive and future-proof employer: together@merztx: Building an inclusive, connected workplace

	Disclosure	Location

GRI 414: Supplier social assessment 2016

414-1	New suppliers that were screened using social criteria	Section Care: Working together for the good of patients: Commitment to product quality
414-2	Negative social impacts in the supply chain and actions taken	Section Operational sustainability: Smart supply chain

GRI 416: Customer health and safety 2016

416-1	Assessment of the health and safety impacts of product and service categories	Section Care: Working together for the good of patients: Commitment to product quality

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