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# Letter to stakeholders

**Every drop matters, whether it's a drop of plasma, the foundation of life-saving therapies, or a drop of water, essential for life and for environmentally responsible practices.**

At Kedrion Biopharma, we are driven by a purpose: to bring hope and health to patients suffering from debilitating conditions and rare and ultra-rare diseases, and in need of plasma-derived therapies. Sustainability is central to our mission, ensuring we prioritize the well-being of our patients, donors and employees.

## **Integrating sustainability into our business**

In 2024, we took significant steps to embed sustainability into our global business model, driven by a commitment that begins at the highest levels of our organization. With the establishment of the ESG and Enterprise Risk management (ERM) Function, we reinforced our company's ability to continuously improve and efficiently monitor our efforts on sustainability and risk management. Despite evolving regulations, our principle remains: sustainability first, no matter what. We are committed to integrating financial and sustainability information, ensuring transparency and long-term value creation.



# Letter to stakeholders

## **Strategic progress and environmental goals**

We continue to integrate sustainability across our operations. In 2024, our carbon footprint was 80,503 tons (considering Scope 1 and Scope 2 market based), with only a 1.7% increase despite production growth. We achieved a remarkable 44% reduction in water consumption, and our workforce is now 51.4% female, including 36.2% of directors. In addition, we are proud to count 604 women in STEM positions, equivalent to 55% of total STEM population. We also support a community of almost 200,000 plasma donors across the US and Europe. Additionally, we launched a sustainable procurement initiative in late 2024 to enhance supply chain transparency and mitigate risks.

## **Research, innovation, and patient access**

Our commitment extends to research and innovation, particularly in developing therapies for ultra-rare diseases. We are pioneering studies on using plasma waste fractions to develop new therapies: by transforming by-products into therapies, we align our research with sustainable practices that contribute to a circular economy in healthcare. In 2024, we relaunched Ryplazim® in the US, expanded Coagadex® internationally, and strengthened our Immunoglobulin portfolio by securing a long-term US distribution agreement for YIMMUGO® to be launched in 2025.

## **Empowering lives through connections**

At Kedrion, we connect plasma donors with patients who need life enhancing and life-saving therapies to treat serious and debilitating conditions and rare and ultra-rare diseases. We are dedicated to advancing plasma-derived treatments because every patient deserves effective therapy. We honor our donors by upholding the highest safety and quality standards, ensuring sustainable handling of every plasma donation.

## **Looking ahead**

Our ESG & ERM Function, together with the growing sustainability team, will drive a new wave of projects and initiatives, laying the foundations for the years to come and becoming the embodiment of one of the values we care for, “Sustainable Impact”. While aiming for continuous improvement and aligning with best practices in environmental stewardship, Kedrion will strive to exceed regulatory standards, as we believe this to be both the right and most beneficial approach.

*I thank all our stakeholders for their continued support for our mission. Your ongoing dedication empowers us to push the boundaries of innovation, ensuring we provide essential therapies to more patients with rare and serious conditions.*

**Ugo Di Francesco**  
Kedrion CEO





# Methodological note

The Sustainability Report clearly outlines Kedrion Biopharma's environmental, social and governance achievements in a transparent and structured manner for Financial Year 2024.

This document serves as testimony of Kedrion's continuous work done to create a sustainable impact on the communities and stakeholders it operates with. The report was prepared on a voluntary basis to keep up the commitment and effort undertaken since 2018, when it was an EIP company. We trust this to be a useful and effective analytical and reporting tool for measuring our real contribution through the results obtained in the field of sustainability.

Furthermore, this report contributes to implementing the reporting requirements set out in the Corporate Sustainability Reporting Directive (CSRD). Kedrion, indeed, started an ad-hoc transition project to implement the new requirements.

This document represents the Sustainability Report of the companies belonging to Kedrion Biopharma Group (hereinafter also referred to as "the Company", "Kedrion" or "the Group"). The list of entities included is aligned with Annual Financial Statement 2024.

The Sustainability Report includes data about the parent company and its subsidiaries which are consolidated on a line-by-line basis. Note that some data from the Group companies might not be available, furthermore any limitation is clearly mentioned in the document. The Group has reported sustainability information with reference to GRI Standards 2021.

In particular we have described: GRI 2-1, GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-6, GRI 2-7, GRI 2-22, GRI 2-30, GRI 3-1, GRI 3-2, GRI 3-3, GRI 201-1, GRI 302-1, GRI 303-1, GRI 303-3, GRI 303-4, GRI 303-5, GRI 305-1, GRI 305-2, GRI 306-1, GRI 306-3, GRI 401-1, GRI 403-1, GRI 403-7, GRI 403-8, GRI 403-9, GRI 404-1, GRI 405-1, GRI 416-1.

The content of the Sustainability Report was selected based on the results of a materiality analysis that was revised in 2024. The revision confirmed the original list of material topics for the Group and its stakeholder, as published in this document in the chapter "Sustainability approach".

Information on quality criteria and the reporting scope was defined following the GRI principles and encompassed, comparability, accuracy, timeliness, clarity and verifiability.

Specifically, the information included in this report was taken from both the Group's IT system and the sustainability reporting package, internally shared with relevant functions.

The information presented in this report refers to 2024 and includes comparison (if possible) with the previous year. Any restatements of information made from previous reporting periods are appropriately indicated, when necessary, throughout the report. The information collected and reported is based on measurable data. To provide an accurate overview of the Group's performance and help ensure data reliability, the use of estimates has been limited as much as possible. If they are provided, they have been made using the best methods available and are properly identified.

The report presents both positive and negative aspects equally with a comment on the results when appropriate.

Kedrion will be subject to the requirements of Directive 2022/ 2464/ EU (CSRD), transposed by the Legislative Decree 125/2024 into Italian national law. This report has taken as reference the European Sustainability Reporting Standards (ESRS) and other requirements applicable to the Group by Italian legislation in the definition of the value chain, in chapter "From donors to patients".

Given the company's formal adherence to the United Nations Global Compact, Kedrion complies through this document with the reporting of the updated Communication on Progress (COP). This report includes a description of the practical actions the company has taken and plans to take to implement the Global Compact Principles in each of the four thematic areas (human rights, labor, environment, and anti-corruption).

The Board of Directors of Kedrion S.p.A. has been informed of this report.

For further information and suggestions regarding the Group Sustainability Report 2024 please contact: [sustainability@kedrion.com](mailto:sustainability@kedrion.com)





# Kedrion Biopharma

“Creating a chain of hope and compassion that transcends individual actions, Kedrion makes rare connections that impact millions of lives.”



# Kedrion Biopharma

## A. At a glance



Revenues

~ 1.6 billion  
(+10% YoY)



Value generated  
and value  
distributed

95% value distributed in 2024,  
23% to employees and  
66% to supply chain



Emissions  
(Scope 1 + Scope 2)  
market based

80,503 tonCo<sub>2</sub>Eq  
(+1.7% YoY)



Waste

30.867 tons  
(+2% YoY)



Water  
consumption

188,212 mq  
(-44% YoY)



Employees

over 5,200  
headcount



Donors

~200,000 donors



% female  
directors

36%



Total training  
hours

31,672



Plasma

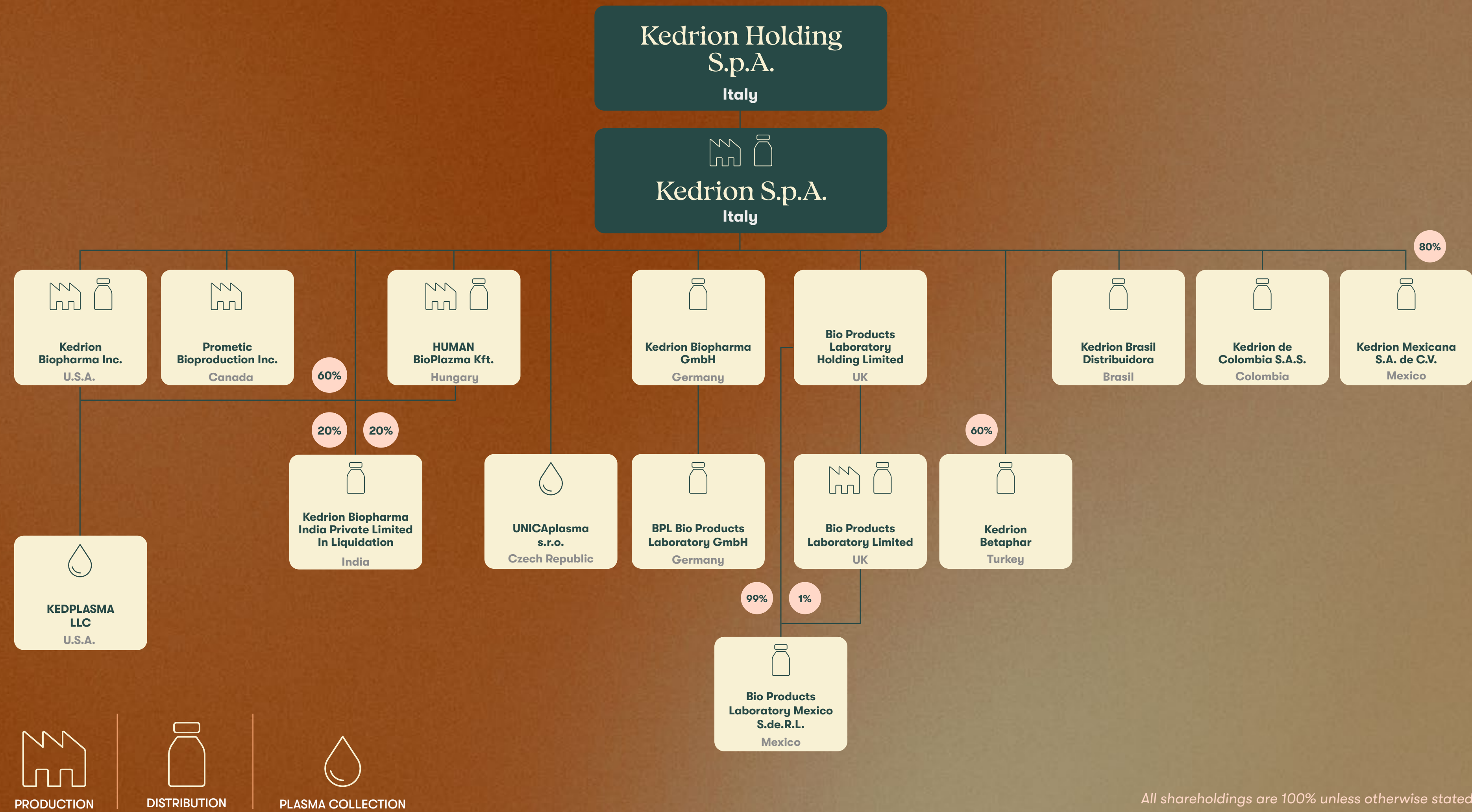
~2.6 million  
liters collected





# Kedrion Biopharma

## B. Corporate structure



All shareholdings are 100% unless otherwise stated





# Kedrion Biopharma

## C. About us

Kedrion Biopharma is one of the leading international companies specialized in plasma collection and in the development, production and distribution of a wide range of products derived from human plasma. Thanks to over 600 authorizations, our products treat patients from over 100 countries on a very diversified array of treatments such as albumin to life-saving medications treating hemophilia, immunodeficiencies, neurological issues, infectious diseases, as well as other serious pathologies including rare and ultra-rare diseases.

Kedrion's global presence is structured through an integrated business model, ensuring the constant availability of plasma thanks to a network of 67 collection centers in the United States and 8 in Czech Republic, feeding 7 production plants, with the entire production chain, from plasma collection to final production, characterized by rigorous and continuous quality controls. Overall, in 2024 Kedrion reached a fractionation capacity of approximately 3.3 million liters and a collection capacity of approximately 2.6 million liters. Thanks to existing plasma procurement contracts, Kedrion was able to integrate the collection from owned plasma centers with purchased plasma for an additional 0.75 million liters.

The production plants constantly follow technological evolution aiming for excellence and are regularly maintained to ensure the highest safety standards at all production levels. The Bolognana (Lucca) plant is currently the only plant in Italy capable of producing the entire range of blood products, while the Sant'Antimo (Naples) plant is specialized in the production of specific immunoglobulins and inactivated virus plasma. The Gödöllő (Budapest) plant was originally dedicated to the supply of finished products for the European and Asian markets and, following a major renovation that

more than doubled its capacity, since the end of 2012 it has also produced intermediates for the Bolognana plant, where they are then tuned into finished product for European and Asian markets. The US plant in Melville, purchased by the Kedrion Group in 2011 and subject to a major renovation during the years 2016-2017, today fractionates plasma mainly for Kedrion's American market, while the new plant in Castelvechio Pascoli (Lucca) will be dedicated to the purification of immunoglobulin 10% (Klg10).

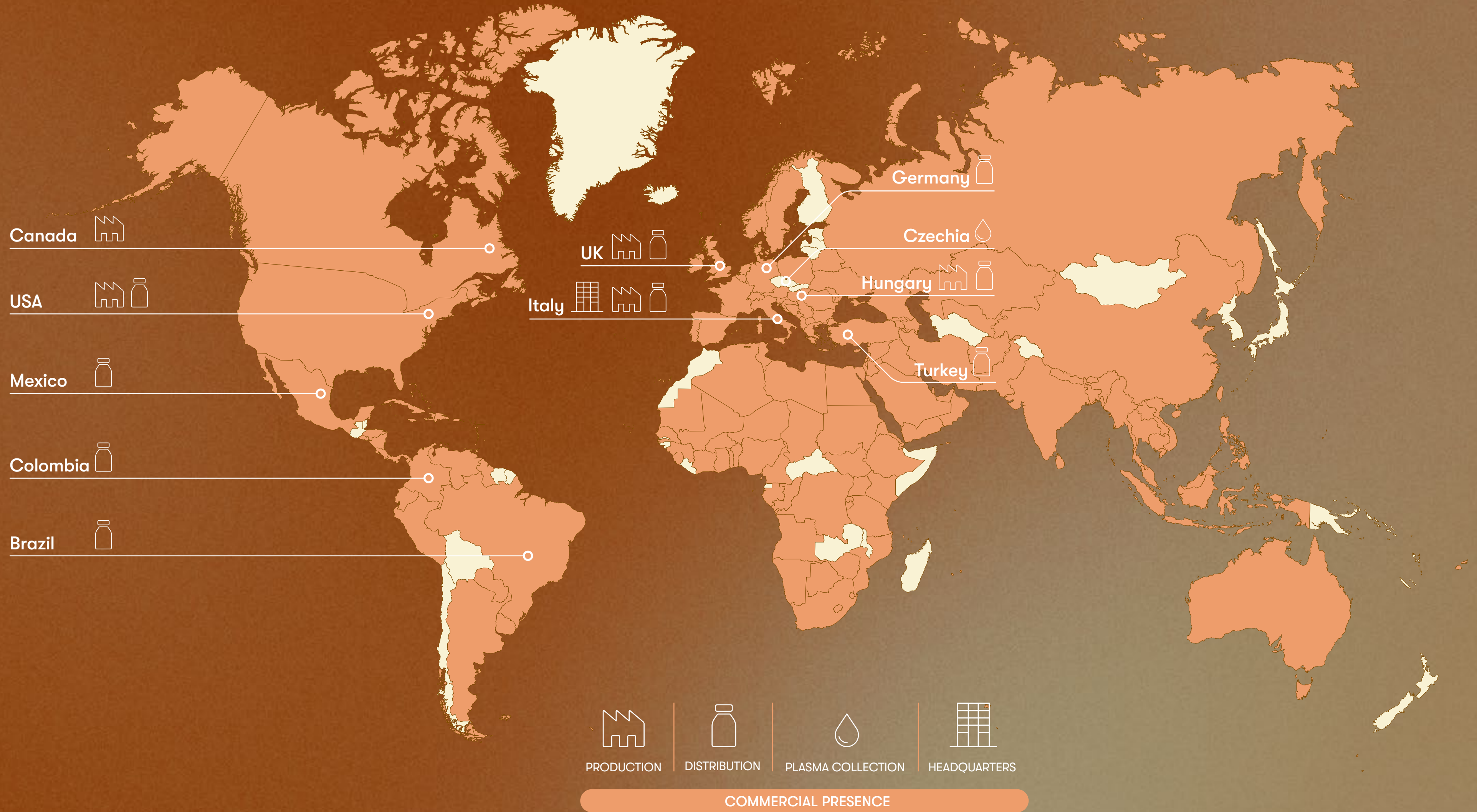
Since 2021, the Canadian plant in Laval (Québec) was also integrated in Kedrion's ecosystem, producing Ryplazim, the first FDA approved treatment for Congenital Plasminogen deficiency.

Finally, following the combination with the BPL Group in 2022, the Elstree plant also joined our international network of production facilities, representing the Group's largest plant in terms of fractionation capacity, fully integrated from fractionation to purification to packaging, like the Bolognana plant.

The Group operates in two main business segments:

- The production and distribution of plasma derived products, i.e. proteins extracted from human plasma such as albumin, immunoglobulins – standard and hyperimmune – coagulation factors and human plasminogen;
- The collection, purchase and marketing of plasma, for which the Group has a network of collection centers that have primarily secured the supply of plasma necessary to cover the needs of the plasma derivatives segment, then allocating the surplus to sale to third parties.









# Kedrion Biopharma

## D. Values

At the heart of our organization lies a set of core Values that guide every decision, action, and interaction. Rather than declarations of intent, these principles are practical formulas for action. They form the foundation upon which we have built a culture of innovation, integrity, and collaboration. They are bonds that make us unique in the world.

These Values were launched at the end of 2023 to the whole organization through an internal campaign on our digital platform and by engaging employees in live discussions.

### **TOGETHER AS ONE**

#### **Because together we are stronger**

Unity flourishes when a profound sense of trust permeates among individuals: be they partners, colleagues, or customers. This trust serves as the linchpin for fostering a sharing attitude that unlocks the collective wealth potential within a group and transforms it into something truly extraordinary.

### **CARE**

#### **Because that is how we look after people**

Diversity enriches us, each individual contributing a unique wealth of perspectives. Yet, in our shared quest for dignity, we stand as equals. Hence, respect becomes the fundamental standard of behavior within our company, a lens through which we perceive and engage with one another.

Moreover, it transcends observation; it becomes an act of feeling, an empathy that we consider a precious resource. We encourage everyone to nurture this empathy, aspiring to make the universally spoken language across Kedrion offices worldwide.

### **INTEGRITY**

#### **Because saving lives is a responsibility**

The inherent mission in our work demands unwavering consistency. We go beyond mere adherence to rules; we hold ourselves accountable for our conduct. Striving to prevent errors, we consistently pursue the goal of transparency, ensuring that our actions align seamlessly with our mission.

### **SUSTAINABLE IMPACT**

#### **Because the future counts on us**

Sustainability, in our view, involves the ability to anticipate tomorrow's events with confidence, achieved through impactful actions initiated today. We term this collective set of practices the "creation of shared value".

Our commitment begins with a focus on enhancing the quality of life for our people and extends to the restoration of well-being to the communities in the regions we operate, both locally and globally.

### **COURAGE**

#### **Because innovation starts here**

The innovation process demands a heightened capacity to respond swiftly to errors, unforeseen events, and uncertainties, without becoming immobilized by them.

Progress is then propelled by a unique mindset that blends ambition, curiosity, and the freedom to take initiative – an entrepreneurial attitude. For us, this amalgamation embodies courage, as it enables us to navigate challenges and propel innovation forward.





Kedrion Biopharma

E. Our new Manifesto

# The Power of Rare Connections

In 2024, Kedrion embarked on a project to create a unified global identity by integrating all its worldwide businesses. This transformation culminated in the launch of a new brand identity in April 2025, accompanied by initiatives designed to engage and empower our people and communities, ensuring everyone feels part of the company's shared vision.

Kedrion's new credo is summarized in the new MANIFESTO, which highlights "The Power of Rare Connections".

No matter how you do it, when you save a life, the world is changed forever. Creating a chain of hope and compassion that transcends an individual action, this sense of human nature drives one person to give the gift of life to many.

At Kedrion, we believe the beauty and responsibility of what we do lies in these connections. That's why we foster meaningful relationships that others often overlook.

Our strategy prioritizes every detail, every person, every interaction. And this dedication not only changes patients' lives, but drives our business forward; crafting plasma-derived therapies, treating rare diseases, and developing innovative solutions to treat the humans of tomorrow, we're committed to digging deeper so we can go where no one else has gone. Embracing the details of every connection. We create a world where the union of science and care knows no bounds. From donors to patients, doctors to specialized pharmacists, even molecules to cells, we believe in the power of rare connections to impact millions of lives.





# Kedrion Biopharma

## F. Ethics, Integrity and Compliance

By the very nature of the products it manufactures, Kedrion's main objective is to support individuals, communities and institutions in alleviating or removing obstacles that prevent them from enjoying their right to life, liberty and security.

Kedrion contributes to the production and distribution of drugs derived from human plasma which can improve people's quality of life. It is continuously invested in maintaining excellent sector standards and operates to consolidate its own position as a recognized representative of the medical, scientific, healthcare and institutional community.

Kedrion promotes and fosters a culture of business integrity, ethical decision-making, and compliance with the Company's values and applicable laws through the design and implementation of effective systems and processes, enabling Kedrion's managers and employees to properly manage legal, financial and reputational risks that may arise from situations of non-compliance, driving the design and the implementation of an Ethics & Compliance Program for the focus Areas that are periodically identified.

The Ethics & Compliance team drives risks management in the following 5 focus areas:



Corruption



Interaction with  
healthcare  
stakeholders



Public  
procurement  
and financing,  
fraud and abuse



Export controls,  
international  
sanctions and  
money  
laundering



Antitrust





# Kedrion Biopharma

## F. Ethics, Integrity and Compliance

### **Corruption**

Means any form of bribery, embezzlement, fraud, theft and/or the granting of improper benefits and/or to gain personal or financial advantages.

### **Interactions with Healthcare Stakeholders**

Refers to the communication, collaboration and engagement of members of the healthcare community to improve, for example, health outcomes, ensure ethical practices, and drive innovation in the field. These stakeholders generally include Healthcare Professionals, Healthcare Organizations, Patients and Donors Organizations and their representatives. Every interaction must be based on a legitimate and well-documented need.

### **Public Procurement & Financing, Fraud & Abuse**

Public Procurement & Financing refers to the process by which public institutions, such as governments or local authorities, acquire goods, services, or works. It is guided by principles like transparency, fairness, and value for money, ensuring efficient use of public resources while addressing societal needs. Fraud involves intentional deceit or misrepresentation to obtain financial or personal gain. It might manifest as false claims, misreporting, or overbilling. Abuse typically refers to the misuse of authority or resources for improper benefit, which can undermine the integrity of systems and processes, such as exploiting loopholes or engaging in unethical practices.

### **Export Controls, International Sanctions & Money Laundering**

Export Controls are regulations imposed by governments to control the export of goods, technologies, and services that could pose a risk to national security or violate international agreements. International Sanctions are political and economic measures imposed by countries or international organizations to influence the behaviour of individuals, entities, or nations. Sanctions can include trade restrictions, asset freezes, or travel bans, often aimed at addressing issues like human rights violations or maintaining global peace and security. Money Laundering refers to the illegal process of disguising the origins of money obtained through criminal activities. The goal is to make “dirty” money appear legitimate by passing it through complex financial transactions or businesses, undermining the integrity of financial systems.

### **Antitrust**

Refers to laws and regulations designed to promote fair competition and prevent monopolistic practices in the marketplace. The goal is to protect consumers, ensure a level playing field for businesses, and prevent anti-competitive behaviours such as price-fixing, market allocation, or abuse of dominant market positions.





# Kedrion Biopharma

## G. Corporate culture

The Kedrion **Global Code of Conduct** is the foundational document that sets the expectation of the company towards its employees and business partners regarding integrity and compliance with applicable laws and regulations.

The Global Code of Conduct is a guide to personal responsibility, ensuring that actions reflect who we are and what is important for us, regardless of our role. The code of conduct helps us act with integrity and it directs us to the proper channel when we are unsure about the right course of action. It applies to everyone in our organization, everywhere, from our offices, plants and plasma centers to the boardroom, including all Kedrion shareholders, officers, directors and employees. We expect that also our consultants, contractors, suppliers, business partners comply with the principles and rules contained in this Code.

Another important tool for the managing of the corporate culture, inspired by integrity, transparency, honesty and independence, is the “Third Party Due Diligence Global Procedure”, which aims to regulate rules and principles to be followed by Kedrion employees, and in general by who manages business activities and decisions within Kedrion and/or on behalf of Kedrion.

In particular, the procedure aims:

- To assure that the initiates interactions with a “Third Party” with outstanding reputation for correct business practices, who shares Kedrion’s values, has zero tolerance for bribery and corruption, human trafficking and modern slavery, servitude, forced and compulsory labour, bonded and child labour and who acts in accordance with relevant and applicable laws and international best practices.
- To ensure that the procedures of negotiation, conclusion and management of the agreements are carried out with transparency, correctness and in compliance with Anti-Corruption laws, the Global Code of Conduct, the model 231 (a specific Italian law procedure requirement), this Global Procedure and all applicable and relevant laws.
- To avoid legal, reputational and financial damage.

Kedrion promotes also a speak-up culture, with which all employees have the freedom to express ideas, ask questions, and voice concerns. As a company, we know it takes courage to share your concerns. Courage is one of our values. We do not allow retaliation against anyone who raises in good faith questions or concerns, reports potential wrongdoing or violations of law or internal policies to us or to a government agency.





# Sustainability approach

“Sustainability first: we are committed to creating long-term value and improving transparency and ESG accountability.”





# Sustainability approach

At Kedrion, our commitment to **Environmental, Social, and Governance (ESG) principles** has always been at the core of how we operate. To strength and address ESG trends and risks, in 2024 Kedrion, as previous mentioned, has set up a specific function, Group ESG & ERM Function, ensuring that the dedication to sustainability goes hand in hand with **proactive risk management**.

This integration allows us to not only create **long-term value for our stakeholders** but also **anticipate, assess, and mitigate potential risks**—all while upholding ethical practices and social and environmental responsibility. The strategic vision in the sustainability field will influence the long-term evolution, leveraging full potential and overcoming obstacles.

In addition to the ESG&ERM Function, we strengthened the commitment of defining the Sustainability plan with the entry of new roles in support of the function, in particular with a new Global environment sustainability senior manager, who collaborates with corporate ESG Function and leads the Sustainability Program deployment aimed at reducing carbon emission. With this approach, we reinforce our mission: **driving positive impact while safeguarding Kedrion's future**.

Our key objectives are:

## **Environmental responsibility**

We strive to **minimize our environmental footprint** by enhancing **energy efficiency, reducing emissions and waste**, and promoting **sustainable resource management**.

## **Social responsibility**

We are committed to fostering an **inclusive workplace**, supporting **community initiatives**, promoting **sustainable procurement**, and ensuring the **well-being of our employees**.

## **Governance excellence**

We uphold the **highest standards of corporate governance**, ensuring **transparency, ethical conduct, and accountability** in everything we do.





# Sustainability approach

Kedrion will be subject to the requirements of Directive 2022/ 2464/ EU (CSRD), transposed by the Legislative Decree 125/2024 into Italian national law. On 26th February 2025 the European Commission has proposed a first “Simplification Omnibus package” which would include far-reaching simplification in the fields of sustainable finance reporting, sustainability due diligence and taxonomy. This package, among other things, intend to provide the postponement for two years of the CSRD requirements for Kedrion Group.

Nevertheless, Kedrion is committed to integrate financial and sustainability information, ensuring transparency and long-term value creation, so the 2025 Report will take as reference the European Sustainability Reporting Standards (ESRS) and other requirements applicable to the Group by Italian legislation.

Given that ambition, Kedrion is developing its first Sustainability Plan which will define a comprehensive sustainability strategy, through the i) identification of priority themes through a double materiality analysis, according to ESRS, ii) identification of tangible, measurable and impactful goals in line with Kedrion mission, for short, medium and long term improvement, revaluating and aligning corporate strategy with sustainability matters, without prejudice to economic sustainability and feasibility, iii) definition of the key priorities initiatives to achieved defined goals and of the relevant implications into business operations, decision making and supply chain.

One of the main initiatives of the Sustainability Plan is the Net Zero Program, which will include strategies to help safeguard of the environment.

Kedrion in February 2025 **has applied for the commitment to Science Based Targets initiative (SBTi) receiving the formal approval by SBTi**. The Group has been developing a plan to reduce Greenhouse Gas emissions (GHG) and the targets will be aligned to SBTi.

During the first months of 2025 an inter-functional working group supervised by the ESG&ERM Function conducted the double materiality analysis assessment, identifying the significant impact on the environment and society, as well as risks and opportunities that could materially affect Kedrion Group financial performance.

For the drafting of this report, we consider the materiality analysis as per GRI Standards 2021, which basically confirmed the materiality analysis of 2023 Sustainability Report.





# Sustainability approach

## A. Materiality analysis and stakeholder engagement

The materiality analysis built upon the work done over the last years, starting from the topics from the previous sustainability report and integrating or modifying the list of topics based on the changing challenges, environment and priorities of the company and the market. The GRI 2021 approach requires going beyond simply identifying material topics, identifying the actual and potential impacts that these topics may have.

Kedrion’s materiality analysis, divided into the areas “Environment, Human Capital and Social responsibility” has been re-elaborated from an “impact materiality” perspective, connecting each material topic to the significant impacts associated with it.

For each area, meetings and queries with the department colleagues helped identify the material topics and picking the most relevant to the company and its stakeholders.

In particular the process for defining material topics followed four steps:

1. Understanding of the organization’s context through a scenario and benchmarking analysis of the main potential ESG trends, risks and opportunities.
2. Identification of actual and potential impacts, starting from the analysis of point 1.
3. Assessment of the significance of the impacts.
4. Prioritization of the most significant impacts grouped into topics.

Each impact was assessed and rated on a significant dimension, and the weighted average of grouped impacts into topics was used to calculate a comprehensive score for each topic.

The most relevant topics, with related impacts, are below reported:

TOPIC	RELATED IMPACT
Data protection and Cybersecurity	Data privacy Cybersecurity to protect information
Climate change	Direct and indirect emissions Energy consumption Decarbonization strategy
Water	Water consumption
Circular economy	Waste recovery Resource management
Own workforce	Employee Health and safety Talent acquisition, engagement and retention Employee diversity and inclusion Human rights Training and development
Affected communities	Relationship with local communities
Business conduct	Company values Regulatory compliance Anticorruption Tax transparency
Plasma and donors	Donor eligibility and safety Ethical standards in plasma donation Safety in the plasma donation process
Contribution to health (patients and society)	Research and Orphan drugs development





# Sustainability approach

## A. Materiality analysis and stakeholder engagement

The summary of the main stakeholder categories for the Group and the associated engagement activities is provided below:

STAKEHOLDER CATEGORY	STAKEHOLDER ENGAGEMENT AND INTERACTION FLOW
Patients	<ul style="list-style-type: none"><li>• Continuous communication and support to patients</li></ul>
Patients' associations	<ul style="list-style-type: none"><li>• Periodical meetings and working together in the interest of patients</li><li>• Events and campaigns to create awareness and connect with patients and communities</li></ul>
Plasma donors	<ul style="list-style-type: none"><li>• Regular meetings with donor representatives for support and suggestions on improving donor experience</li><li>• Surveys and reviews for continuous improvement</li><li>• Open channels to collect complaints and queries</li></ul>
Employees	<ul style="list-style-type: none"><li>• Continuous meetings with legal representatives, unions and other employee's associations</li><li>• Company intranet, company social media and other forms of formal and informal internal communication</li><li>• Regular Townhalls every quarter involving all employees</li><li>• Periodical climate surveys to continuously monitor employee needs and concerns</li><li>• Open channels always available for support, suggestions and complaints</li></ul>
Clients	<ul style="list-style-type: none"><li>• Meetings and continuous engagement with distributors, hospitals, doctors, GPOs and other clients</li><li>• Communication with public companies</li></ul>
Regulatory bodies	<ul style="list-style-type: none"><li>• Formal channels to communicate with regulators such as FDA, EMA and other regulatory authorities</li></ul>
Suppliers (excluded plasma)	<ul style="list-style-type: none"><li>• Continuous evaluation of suppliers in the form of audits, meetings and site visits</li><li>• Periodical meetings with key suppliers</li></ul>
Local communities	<ul style="list-style-type: none"><li>• Initiatives to foster dialogue and communication with local associations, initiatives and authorities</li><li>• Interaction with activities and initiatives to strengthen the connection with local communities</li></ul>
Media	<ul style="list-style-type: none"><li>• Press releases for main announcement</li></ul>
Scientific research and community collaboration	<ul style="list-style-type: none"><li>• Partnerships and financing of universities and research centers, both national and international</li></ul>
Investors and financial community	<ul style="list-style-type: none"><li>• Continuous and regular meetings throughout the year</li><li>• Topic specific meetings</li></ul>





# From donors to patients

“From donors to patients, doctors to specialized pharmacists, we create a world where the union of science and care knows no bounds.”





# From donors to patients

## A. Value chain

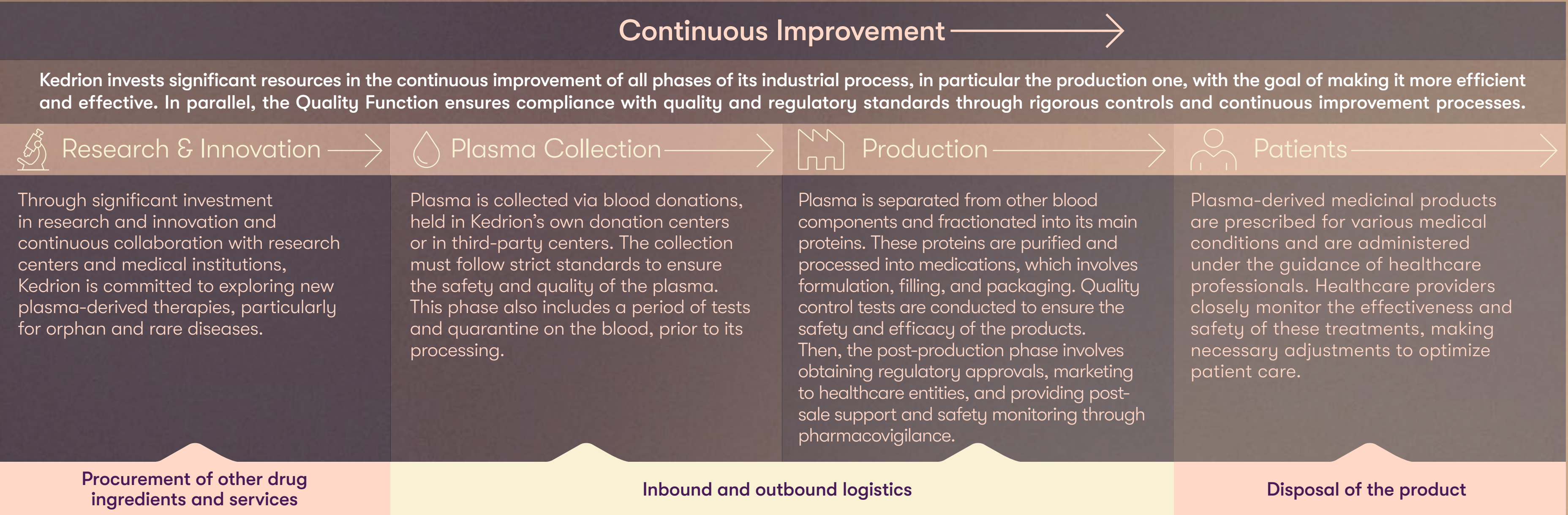
The company strives to ensure its value chain is as sustainable and responsible as possible by applying a solid and steady due diligence process, strong of continuously improved policies and procedures. Thanks to this approach, Kedrion is able to predict and manage actual and potential negative impacts on human rights, foster solid managerial practices, avoid potential and actual negative impacts on the environment, and reduce risks while capitalizing on opportunities.

The integration of environmental, social, and governance (ESG) principles in our value chain is at the basis of this process and a founding pillar of Kedrion’s

efforts to generate a positive impact while upholding the highest quality and safety standards in all our processes, products and activities, both internal and external.

Our value chain is based on the ESRS framework, and it encompasses all the activities carried out by the company, as well as all the ones which are a direct or indirect effect of our operations.

Below is the result obtained from the definition of our core value chain:







# From donors to patients

## B. Donors and plasma cycle

Plasma donors play a crucial role in healthcare by providing the raw material needed for the production of life-saving plasma-derived therapies.

Plasma is a precious, biological resource and, unlike synthetic medicines, cannot be manufactured in a laboratory: its availability depends solely on the generosity of donors. Every single plasma donation has the potential to change a life.

It is from this act of authentic altruism that the plasma journey begins, a long and complex industrial manufacturing process that requires the commitment and dedication of thousands of people. In fact, it takes approximately 8-12 months to transform the collected plasma into plasma-derived therapies. And, every year, more than 1,200 plasma donations are needed to treat a single haemophilia patient, while over 130 are required for a patient with primary immunodeficiency.

Plasma contains essential proteins and antibodies that are vital for treating various medical conditions such as immune deficiencies, hemophilia, and severe burns.

The process of plasma donation typically involves plasmapheresis, where blood is drawn from the donor, the plasma is separated, and the remaining blood components are returned to the donor. This allows donors to give plasma more frequently than whole blood. Once collected, the plasma undergoes a series of steps to extract and purify specific proteins. This process, known as fractionation, separates the plasma into its various components, such as albumin, immunoglobulins and clotting factors. These components are then further purified and treated to ensure they are safe for use in medical treatments, also through a process of viral inactivation.

The potential of plasma donations and their applications in therapy are enormous, bolstered by advances in research and technology. Plasma treatments are now more than ever subject of continuous research. Scientists are exploring ways to expand the range of therapies with plasma-derived products and therapies designed against an always growing number of diseases, including rare and ultra rare diseases, in which Kedrion is proud to have an active role. Continuously researching opens the door to enhancing treatment modalities, which is advantageous for the healthcare system as well as patients and companies. By knowing these innovations, donors can feel sure that their contributions have a chance to be used in new and revolutionized therapies and effectively save lives.

During 2024 Kedrion collected more than 2.6 million liters of plasma, in 75 collection centers.

The Group adheres to the highest quality and safety standards in its plasma centers, which are regularly monitored to ensure donor safety and the quality of the donated plasma. Prospective donors must go through a thorough screening and selection process that starts with a physical examination. The donor's medical details are documented in their file and managed confidentially in accordance with our data protection policies. Before each donation, staff members of plasma centers check the donor's vital signs and other information to ensure they can donate safely to promote and safeguarding donor health and wellbeing. This means that if the vital signs checks show irregular parameters donors may be deferred until their levels return to normal.





# From donors to patients

## C. Patients

Patients play a vital role in the plasma-derived drugs sector by being the beneficiaries of life-saving therapies that are derived from human plasma. These therapies are essential for treating various medical conditions such as immune deficiencies, hemophilia, autoimmune diseases, rare and ultra rare disease. Patients' needs and feedback drive the continuous improvement and development of these treatments, ensuring they are safe, effective, and tailored to individual health requirements.

Additionally, patients contribute to the sector by participating in clinical trials and providing valuable data that helps refine and advance plasma-derived therapies. Their involvement is crucial for ongoing success and innovation within this field. Kedrion decides to share patients' histories not as tales of triumph over adversity, but hard-won normality. Stories of individuals living life in their own terms, just like anyone else.





## From donors to patients

# Diane's journey: a testament to donor impact

In July 2024, Kedrion hosted a “Patient Day” at its production facility in Elstree, UK. This event provided an invaluable opportunity for our team to engage with the patients we serve and to emphasize the critical role played by our plasma donor community.

Diane, a nurse and educator from Alabama, is a patient living with Primary Immunodeficiency (PID). For much of her life, she faced recurring health challenges that lacked clear explanations. After years of misdiagnoses and ineffective treatments, in 2019 Diane received her PID diagnosis, a rare condition that significantly impairs immune function.

### *Challenging path to diagnosis*

Diane's journey has been marked by persistent infections and health complications, which influenced both her personal and professional life. Despite her dedication to nursing, she often found herself unwell in the very settings where she cared for others. It was not until she began working in the infusion sector that she recognized the signs of PID. Upon identifying six of the ten warning signs, she pursued further testing, leading to her diagnosis. This pivotal moment provided clarity and a structured treatment plan.

### *The role of plasma donation*

Diane's treatment involves Immunoglobulin therapy, a plasma-derived solution that supplies the antibodies her body cannot produce. Since beginning this therapy, she has experienced remarkable improvements in her health and vitality. Diane's experience illustrates the profound impact of plasma donations, which are essential for providing life-changing treatments to patients with Immunodeficiencies.

With deep appreciation, Diane expresses her gratitude to plasma donors: “Because of you, I can live without limitations. Thanks to your generosity, I receive the treatment I need to stay healthy and free. Your body does something mine can't, and I'm deeply grateful”.

### *Advocating for awareness*

Today, Diane serves not only as a patient but also as a vital advocate for awareness of PID and the importance of plasma donation. On every occasion, she emphasizes that plasma donation is not merely an act of kindness; it is a critical resource that supports individuals like her in leading healthy and fulfilling lives.





# From donors to patients

## D. Healthcare professionals and organizations

Kedrion's engagements with healthcare professionals and organizations play a crucial role in enhancing our understanding of patient behavior and disease management. These interactions provide valuable insights that help us refine our approaches and improve our services. By collaborating closely with medical experts and institutions, we continuously expand our knowledge base, ensuring that we stay at the forefront of advancements in patient care and treatment strategies. This collaborative effort not only enriches our expertise but also reinforces our commitment to delivering the highest quality of care.

Kedrion support is not limited to the supply of therapies, but we strive to support doctors and medical institutions, throughout the entire path, building awareness on rare and ultra-rare disease, supporting in the identification of illnesses and access to therapies, and finally in post therapy monitoring.

By delivering accurate and comprehensive information, Kedrion builds confidence and trust among patients, healthcare professionals, and the broader community. This commitment to transparency ensures that all stakeholders are well-informed, fostering a sense of reliability and integrity. Through consistent communication and education, we aim to empower individuals with the knowledge they need to make informed decisions about their health and well-being, ultimately strengthening the bond between Kedrion and those we serve.





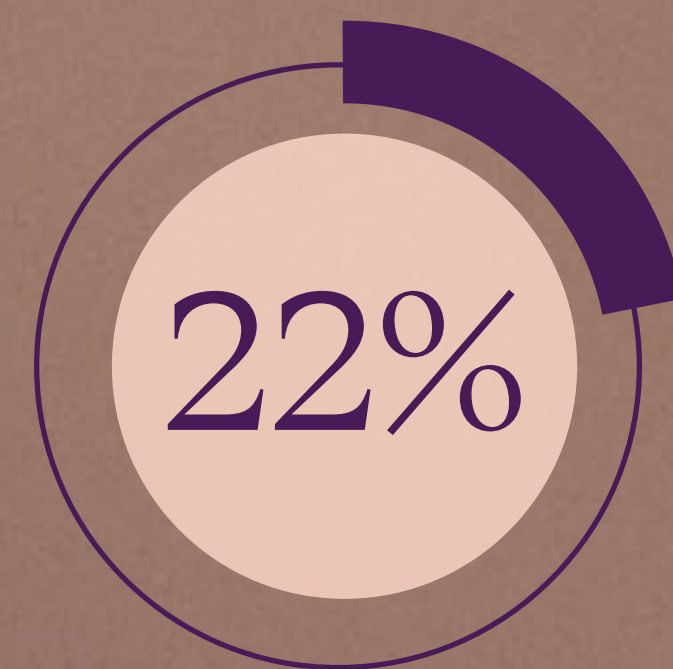
# From donors to patients

## E. Economic value creation

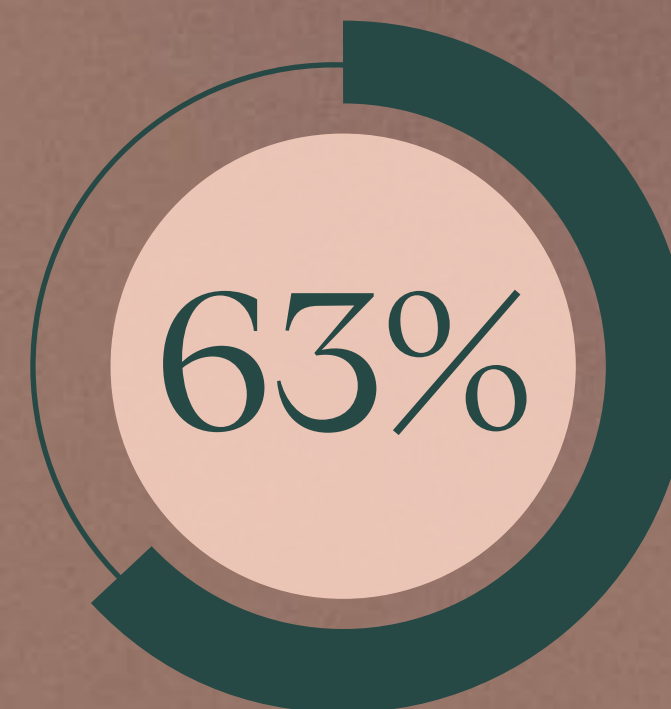
### GRI 201-1

The graphic above shows the distribution of economic value between stakeholders, such as employees, suppliers, financial institutions and communities: in 2024, 95% of the value generated was distributed to stakeholders.

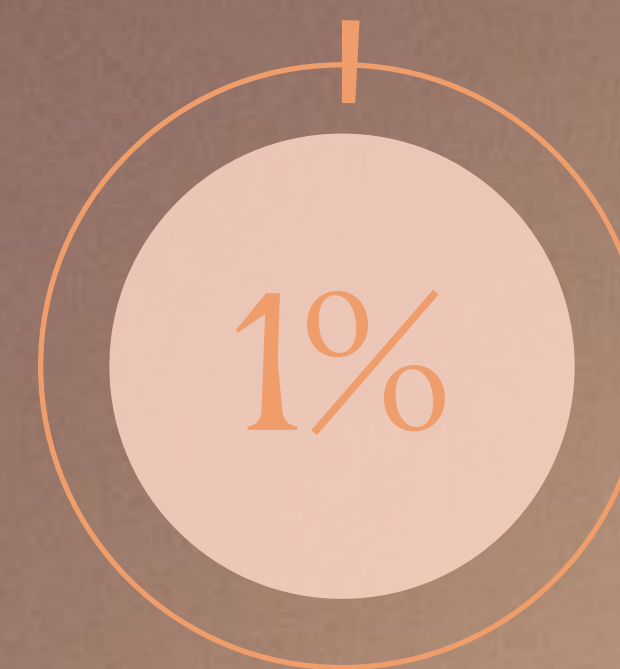
FY24 total amount of the community investments which are included in the operating costs are 558€k related to donations, mainly in US and Italy and 15€k of sponsorships.



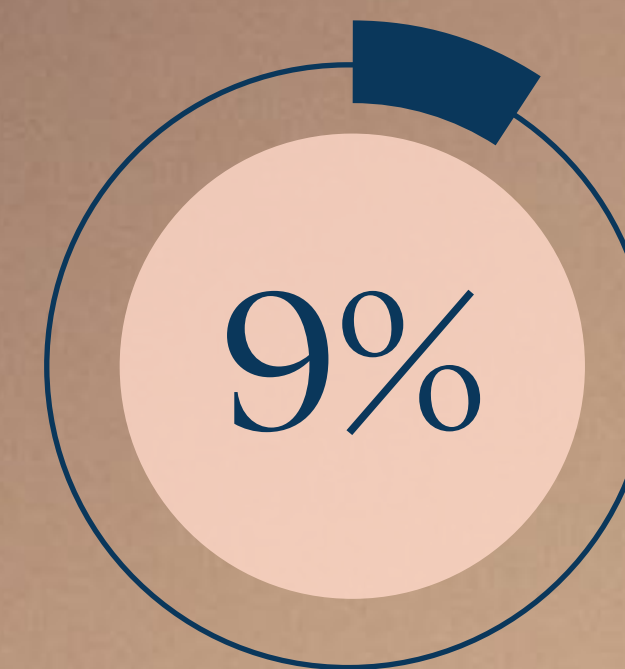
Value to employees



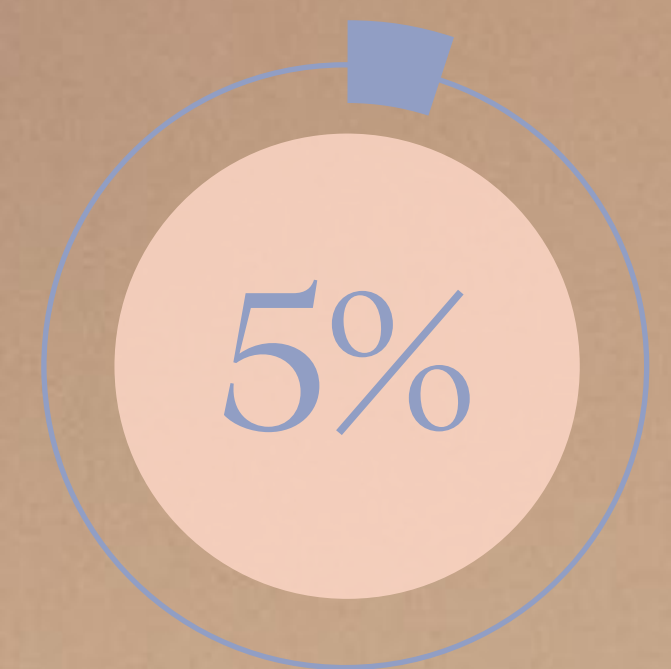
Operating costs



Payments to government



Payments to providers of capital



Value held by the company





# Environment

“

*Sustainable impact:  
because the future  
counts on us.*

”



A photograph of two people sitting on a dark, rocky shore, looking out at a calm body of water under a soft, hazy sky at sunset or sunrise. The person on the left has short reddish hair and is wearing a dark jacket. The person on the right has long blonde hair and is also wearing a dark jacket, pointing their right hand towards the horizon. The water reflects the light from the sky, and a distant shoreline with trees is visible.

# Environment

At Kedrion, we understand that the health of our planet is intrinsically linked to the well-being of our communities and future generations. Our commitment to environmental stewardship is reflected in our continuous efforts to minimize our impact on the world around us, we strive to do this year on year, ensuring that our operations contribute positively to global sustainability.

As we are deeply aware of environmental protection issues, we actively engage in assessing and monitoring the environmental aspects of our activities, always seeking opportunities for improvement. The Kedrion Management Team is dedicated to implementing, maintaining, and enhancing our processes in compliance with the highest quality standards.

We refer to internationally recognized standards such as UNI EN ISO 14001 and EMAS Regulation for our Environmental Management System. Our commitment to the UN Global Compact underscores our global dedication to improving environmental performance through strategies focused on optimizing resources, reducing negative impacts and fostering an environmental culture among employees and external collaborators.

All production sites have adopted an Environmental Management System in accordance with ISO 14001 and our Italian sites, including the Lucca production site, Castelvechio Pascoli warehouse, Bolognana site, and Sant'Antimo site, are ISO 14001 certified and EMAS registered. These sites integrate environmental performance monitoring and control activities as required by the Integrated Environmental Authorizations applicable to them. The other sites, all in the scope of the EMS, are working to ensure an effective management system and will undergo assessment to obtain ISO 14001 certification, Gödöllő site in the first half of 2025, Elstree by the first half of 2026 and the other sites in Melville and Laval will define soon a certification plan.

To further enhance our environmental performance, we have established a new function responsible for global environmental sustainability and introduced an Energy Management structure aimed at optimizing the use of energy resources through analysis, monitoring, and the promotion of initiatives. We are committed to increasing our understanding of our environmental impacts by analyzing the life cycle of our products and extending our control to the entire supply chain.





# Environment

## A. Energy consumption

### GRI 302-1

Energy consumption within the organization				
Energy consumption	UoM	2023	2024	2023-2024 Trend%
Fuel consumption from non-renewable sources				
Natural gas	Sm³	10,486,276	9,909,138	-6%
Diesel	l	328,914	328,914	0%
Energy consumption				
Purchased electricity consumption	GJ	421,161	432,842	+3%
Of which from certified renewable sources	GJ	0	0	0%
Purchased energy consumption - Trigenerator				
Steam energy consumption	GJ	56,960	51,125	-10%
Hot water consumption	GJ	11,487	12,274	7%
Cooling energy consumption	GJ	9,366	7,467	-20%

The production sites mainly use energy sources for the production of cold, heat and steam, as well as to power factories and lighting.

Some constraints exist in the provision of electric energy, connected to the infrastructures which can impact on the continuity of the service and on any production development, despite the presence of emergency generator systems for the most critical equipment.

Since November 2020, the Bolognana plant has been using a significant

portion of the electricity produced by a tri-generation plant built within the industrial site but managed by a third party, which guarantees also a direct supply of other energy carriers (hot water, steam, cooling water), although it does not eliminate the risks associated with any interruptions to the grid. No criticalities related to laws/authorisations exist for the various sites.

The energy monitoring and diagnosis activities required by the current legislation on the rational use of energy, are an opportunity for interventions to optimise consumption.





# Environment

## A. Energy consumption

The use of natural gas, for the production of hot water and steam, represents the best source of non-renewable energy in terms of greenhouse gas emissions and, therefore, an opportunity to improve the environmental impact of the sector; however, there are risks linked to possible short or prolonged supply interruptions due to possible technical problems of the network infrastructure or the supplier, which may have a significant impact on the business continuity of the production plants. This mainly applies to the Bolognana site, where methane is used by an external supplier to

produce most of the electricity consumed; however, in order to continue ensuring business continuity in emergency conditions, the supply from the power grid remains active and emergency generators are present on site.

The largest contribution to total energy consumption is made by production sites, nevertheless offices and even more plasma centers contribute substantially to the consumption, with plasma centers representing about 10% of total energy consumption.





# Environment

## B. Carbon emissions

### GRI 305-1,2

Kedrion calculates its carbon footprint in order to identify the greenhouse gas emissions generated by its activities, considering the direct emissions coming from the consumption of natural gas and other fuels and those coming from coolant gas losses (Scope 1), as well as indirect ones coming from the consumption of electricity and other energy carriers such as steam, hot water and cooling water purchased by third parties (Scope 2).

The consumption of natural gas is the main source of energy for heat production (in the form of steam or hot water), while electricity is the

main source for the production of cold. Climate conditions influence the consumptions for both sources. An increase in temperature leads to a greater consumption of electricity for cooling, while a drop in temperature leads to a greater consumption of natural gas for heat production. The biggest impact in terms of energy consumption is from the production of cold.

Below is the table showing the contributions to total CO<sub>2</sub> equivalent emissions (Scope 1) and the trend over the two years 2023-2024:

Direct (Scope 1) GHG emissions				
Source	UoM	2023**	2024	2023-2024 Trend%
Operations* - From refilling of refrigerant gas	tCO <sub>2</sub> e	5,327	4,812	-10%
Operations* - From fuel combustion (e.g., natural gas, petrol, diesel)	tCO <sub>2</sub> e	21,530	20,410	-5%
Consolidated non-Operations emissions	tCO <sub>2</sub> e	873	900	3%
<b>Total Scope 1</b>	<b>tCO<sub>2</sub>e</b>	<b>27,731</b>	<b>26,122</b>	<b>-6%</b>

\* Referred to production facilities | \*\* The figures for 2023 have been recalculated in light of more reliable data and in alignment with 2024 data collection criteria

The reduction is due to the reduced releases of refrigerants and to the reduction of gas consumption, especially in Melville, Elstree and Gödöllő plants.





# Environment

## B. Carbon emissions

### GRI 305

Below is the table showing the contributions to the total CO<sub>2</sub> equivalent emissions (Scope 2), according to both market-based local-based approach:

Indirect (Scope 2) GHG emissions				
Source	UoM	2023***	2024	2023-2024 Trend%
Operations* - Purchased electricity consumption - Market-based approach	tCO <sub>2</sub> e	37,678	40,067	+6%
Operations* - Purchased electricity consumption - Location-based approach	tCO <sub>2</sub> e	30,796	31,077	+1%
Operations* - Other energy carriers - Heating	tCO <sub>2</sub> e	2,829	2,600	-8%
Operations* - Other energy carriers - Cooling	tCO <sub>2</sub> e	487	388	-20%
Non Operations - Purchased electricity consumption - Market-based approach	tCO <sub>2</sub> e	10,430	11,317	+9%
Non Operations - Purchased electricity consumption - Location-based approach	tCO <sub>2</sub> e	10,091	10,888	+8%
<b>Total - Scope 2 Market based**</b>	<b>tCO<sub>2</sub>e</b>	<b>51,432</b>	<b>54,381</b>	<b>+6%</b>
<b>Total - Scope 2 Location based**</b>	<b>tCO<sub>2</sub>e</b>	<b>44,212</b>	<b>44,961</b>	<b>+2%</b>

\* Referred to production facilities | \*\* Included 19 tons from electric cars

\*\*\* The figures for 2023 have been recalculated in light of more reliable data and in alignment with 2024 data collection criteria





# Environment

## C. Waste

### GRI 306-1,3

Waste generated by our production sites constitutes the majority of the Group’s total waste, followed by waste from collection centers and administrative activities, which have a minimal impact on overall waste production.

When waste is not classified as urban waste and thus handled by municipal companies, it is managed according to the regulations of the country where waste is generated. This includes its classification, packaging, and disposal.

Legal obligations, specific authorizations, or voluntary measures require the company to maintain stringent standards in waste classification, packaging, and adherence to time and quantity limits set by legislation and local regulations or authorizations.

Also because of the potential for disruptions in transport and disposal services caused by incorrect classification or packaging, or supplier unavailability (technical, authorization, and contract issues), waste management is a critical environmental concern.

In addition to ensuring compliance with regulations and maintaining business continuity, Kedrion prioritizes the safety of individuals who may come into contact with waste materials (internal staff, waste operators, and the community) and the environment as a whole. This commitment drives the company to favor sustainable disposal methods such as material recycling whenever possible and find ways to continuously improve on our ability to recover most waste as possible rather than dispose of it, improving year after year.

Waste evaluation by geographical area produced from 01.01.2024 to 31.12.2024			
Region (T)	Non-hazardous waste	Hazardous waste	Total waste
Italy	586	947	1,533
America*	550	90	640
UK	14,916	9,918	24,834
Hungary**	51	2,729	2,780
Plasma centers***	0	1,081	1,081
TOTAL	16,103	14,764	30,867

\* Includes Laval (Canada), Melville site and offices | \*\* Includes production site, offices, warehouse | \*\*\* Plasma includes all the plasma centers in US and EU.





# Environment

## C. Waste

Below are the values for the three years 2022-2024:

Type (T)	Waste evaluation 2022-2024			
	2022*	2023**	2024	Difference 2024/2023
Non-hazardous waste	14,180	16,530	16,103	-3%
Hazardous waste	12,679	13,651	14,764	+8%
<b>TOTAL WASTE</b>	<b>26,858</b>	<b>30,181</b>	<b>30,867</b>	<b>+2%</b>

\* 2022 does not include data from plasma centers | \*\* The figures for 2023 have been recalculated in light of more reliable data and in alignment with 2024 data collection criteria

Since 2022, Elstree site joined Kedrion, significantly contributing to the total amount of waste produced by the company due to the different set-up of the site with respect to all other sites in the group. In 2024, Elstree site generated over 80% of total of waste, contributing with 67% of hazardous and 93% of non-hazardous.

While the main cause of hazardous waste in Elstree is tied to the absence of a treatment system for alcoholic wastewater used in the production process and consequent recovery through a third party, the non-hazardous

waste generated is represented almost entirely by residues from the water treatment system, which is then recovered through a third-party.

Also in 2024, we put particular effort in ensuring that most waste as possible would go to recovery, limiting the amount of disposed waste. These efforts are visible in the impressive levels of recovery achieved in 2024, with non-hazardous waste reaching 99% of the total, with an increase of 3% from 2023, and hazardous waste at 75%, up 3% from 2023.

Destination (%)	Quantity of waste for recovery 2022-2024		
	2022	2023*	2024
% of total non-hazardous waste	94%	96%	99%
% of total hazardous waste	34%	72%	75%

\* The figures for 2023 have been recalculated in light of more reliable data and in alignment with 2024 data collection criteria





# Environment

## D. Water

### GRI 303–1,3,4,5

Attention to water resources focuses on the use of water provided by the public network and water coming from wells, for Italian sites, as well as on its consumption and the generation of wastewater.

The majority of water withdrawn by production facilities is used as part of cooling systems, softeners, cleaning activities, sanitation and the production of steam. In the other sites, like offices and plasma centers, it is mainly used for domestic purposes.

The risks connected to water resources depend on the presence of obligations given by the law or on specific authorisations. Water consumption can constitute a risk mainly connected to the capacity of local water network and to the availability of resource (aqueduct and wells), and therefore the availability of water can be a constraint with regard to any increases in production capacity.

Furthermore, an increase in water consumption corresponds to an increase in wastewater, whose quantity and chemical characteristics are defined by authorisations and/or technical/infrastructural limitations.

Wastewater coming from production sites is delivered both to public networks and to surface water bodies, depending on the site and in compliance with the applicable rules and regulations. In particular, the Elstree site is equipped with a complete wastewater treatment system, which allows for the treated water to be delivered to a nearby surface water body after adequate treatment.

Below is the table summarising the global water withdrawal discharge for the three years 2022-2024:

Water* management 2022-2024				
m³	2022	2023**	2024	Difference 2024/2023
Water withdrawal	1,756,294	1,434,953	1,494,452	+4%
Water discharge	1,334,937	1,096,673	1,306,240	+19%
Water consumption***	421,357	338,281	188,212	-44%

\* The numbers are measured where possible, a small portion is estimated for Offices  
\*\* The figures for 2023 have been recalculated in light of more reliable data and in alignment with 2024 data collection criteria  
\*\*\* Water consumption is the difference between water withdrawal and water discharge





# Our people

“

*Together as one: unity flourishes when a profound sense of trust permeates among individuals.*

”





# Our people

## A. Headcount

At Kedrion, people are at the heart of everything we do. We recognize that our success is built on the dedication, expertise, and well-being of our employees. In 2024, we continued to prioritize the health and safety of our workforce, implementing robust safety policies that are regularly reviewed and updated to reflect new processes, activities, and production facilities.

Our commitment to continuous improvement is evident in our enhanced safety and working standards, with initiatives like Zero Accidents in our production plants aimed at preserving the safety of our employees. Over the past few years, we have significantly increased our attention to training, implementing new programs and offering more and more guidance, ensuring that our employees are equipped with the skills and knowledge they need to thrive.

This year alone, the total hours of training delivered to our people has increased by 13%, covering a wide range of topics from safety protocols to personal and professional development.

Diversity remains a cornerstone of our corporate culture. We believe that a diverse workforce fosters innovation and drives our company forward. In 2024, like in previous years, we are proud that our company can count on a 51% representation of women, who also make up 36% of Kedrion's management.

The company values introduced last year as a new identity and soul for Kedrion and its people are now consolidated and embedded into our daily operations and decision-making processes. By embracing **Integrity** in all our actions, striving for a **Sustainable Impact**, showing **Courage** in the face of challenges, and demonstrating **Care** for each other, we work **Together as One** to create a supportive and inclusive environment where every employee feels valued and empowered.

At Kedrion, we are committed to nurturing our people, ensuring their safety, and fostering a culture of continuous improvement and diversity. Together, we are building a sustainable future.

As of 31 December 2024, Kedrion's total personnel was made up of 5,201 people, growing by 2.6% with respect to 5,071 at the end of 2023.

The group's corporate population is currently concentrated in the United States (47.3%), in Italy (21.7%), UK (20.8%) and Hungary (4.1%); a residual share (6.2%), is employed in other locations, mainly in the rest of Europe and Canada.





# Our people

## A. Headcount

GRI 2-7

Breakdown of employees by geographical area for the three years 2022-2024

	2022**	2023	2024
Italy	1,051	1,076	1,127
UK	1,062	1,062	1,080
Hungary	214	212	211
USA	2,561	2,443	2,461
Rest of the World*	204	278	322
Overall Total	5,092	5,071	5,201

\* Rest of the World: Austria, Czeck Republic, Poland, Portugal, Canada, Turkey, Brazil, Mexico, Columbia, Vietnam, India, Russian Federation  
\*\*From 31 August 2022, the company BPL joined the Kedrion group with employees in USA, UK and Rest of the World

The predominant form of contract is still permanent, with 97.2% of contracts, in line with previous years.

Women account for 51.4% of the total workforce, over half of the company population, a percentage aligned with last year and the previous, which grows to 55% if considering only white collar and management.





# Our people

## A. Headcount

GRI 2-7

Breakdown of employees by type of contract

Region	Fixed term			Permanent long-term contract			Total workforce
	Men	Women	Total	Men	Women	Total	
Italy	49	42	91	634	402	1,036	1,127
UK	8	5	13	730	337	1,067	1,080
Hungary	3	4	7	120	84	204	211
USA	9	4	13	860	1,588	2,448	2,461
Rest of the world	3	19	22	114	186	300	322
Overall total	72	74	146	2,458	2,597	5,055	5,201

With reference to the breakdown by professional category, this year 52% of employees is concentrated in the “Blue Collars” category, slightly more than in 2023 where it was 50%. The “White Collars” category makes up 45% of the company population while just under 3% is made up by “Directors”, in line with 2023.

Kedrion considers as “Directors” the personnel employed under management contracts and other similar types of contracts; employees working in offices or, if in a factory, with supervisory or management roles (for example in US plasma centres) form the “White Collars” category, while employees doing manual jobs (workers, logistics and warehouse staff, other operators, etc.) are considered as “Blue Collars”.





# Our people

## A. Headcount

### GRI 405-1

Total number of employees by category and gender in 2022-2024\*

Category	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Director	119	60	179	95	56	151	97	55	152
White Collar	981	1,131	2,112	1,035	1,327	2,362	1,034	1,330	2,364
Blue Collar	1,238	1,121	2,359	1,332	1,226	2,553	1,399	1,286	2,685
Overall total	2,338	2,312	4,650	2,462	2,609	5,071	2,530	2,671	5,201

\*The table above does not include the age of employees

Total number of employees by type of contract in 2022-2024

Type of contract	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Full-Time	2,315	2,215	4,530	2,399	2,480	4,879	2,478	2,519	4,997
Part-time	23	97	120	63	129	192	52	152	204
Overall total	2,338	2,312	4,650	2,462	2,609	5,071	2,530	2,671	5,201

Part-time work slightly increased in 2024 (3.9%) compared to 2023 (3.8%).

In 2024, the company hired a total of 1,943 people, mainly in Plasma Centers in the USA. Compared to 2023, thanks to the improvement of HR systems

and stronger monitoring of employee lifecycle, we were able to collect more robust data, reducing by 90% the new hires missing information on age and/or gender throughout 2024 and going from 450 in 2023 to 30 in 2024.





# Our people

## A. Headcount

### GRI 401-1

Total new hires by region, gender and age group at 31.12.2024

	<30		30-50		>50		
Region	Men	Women	Men	Women	Men	Women	Total workforce
Italy	78	38	30	23	5	2	176
UK	29	17	51	26	15	5	143
Hungary	9	1	4	2	1	1	18
USA	217	591	160	415	40	83	1,528*
Rest of World	4	20	19	19	4	4	78*
Overall total	337	667	264	485	65	95	1,943*

\* Data for USA and RoW have missing information for respectively 22 and 8 employees, which leads to a slight miscount on the totals

Total new hires in 2024 decreased by 28.6% with respect to 2023, going from 2,723 to 1,943. The main reason is the strong reduction in turnover in plasma centers in US, which drove the high number of hires in 2023.

Total new hires by region and gender over the three years 2022-2024

	2022			2023*			2024		
Category	Men	Women	Total	Men	Women	Total	Men	Women	Total
Italy	45	9	54	45	38	83	113	63	176
UK	105	54	159	107	61	168	95	48	143
Hungary	8	6	14	19	6	25	14	4	18
USA	187	476	663	522	1,417	1,939	417	1,089	1,528*
Rest of the World	25	18	43	28	30	58	27	43	78*
Overall total	371	563	934	721	1,552	2,273	666	1,247	1,943

\*Data for 2023 are partial, since they do not include some entries reported by BPL Plasma Centers (450), for which we have no details on gender breakdown. For 2024 the missing data is relative to just 30 entries





# Our people

## A. Headcount

### GRI 401-1

The figure for new hires should be read together with that for leavers, mainly resulting from resignations (to be also read from the point of view of the turnover rate, see table below), redundancies and sale of some plasma collection centres.

The difference between Group’s recruitments and terminations in the year does not coincide with the growth in workforce between 2022 and 2024 shown in the table Breakdown of employees by geographical area.

The difference stems from the fact that this table only shows employees as of 31 December, while the data on recruitments and terminations also include non-employees (e.g., temporary contracts, even with a very short duration). The company often uses such contracts to meet seasonal and specific needs, especially in plasma centres.

In 2024, the company had 1,838 exits, mainly concentrated in Plasma BU in the US.

Total exits by gender as at 31.12.2024

Region	Men	Women	Total
Italy	93	32	125
UK	83	49	132
Hungary	13	5	18
USA	414	1,089	1,503
Rest of the World	21	39	60
Overall total	624	1,214	1,838





# Our people

## A. Headcount

### GRI 401-1

Number of exits by cause in 2022-2024

Cause	2022	2023	2024
Resignations	1,514	1,737	1,433
Dismissals	526	408	229
Retirement	22	14	16
Contract expiry	10	20	103
Sale of plasma collection centres	0	107	20
Other*	66	32	37
Overall total	2,138	2,318	1,838

\*Other includes terminations not classifiable in the previous categories (e.g., death, failure to complete trial period, consensual termination, etc.).

As for the turnover rate linked to resignations alone, which is significant especially in the United States, it is linked to the dynamics typical of plasma collection centres, where labour market, competitive environment and professional figures employed favour frequent changes in employment.

The main risks related to personnel at Kedrion are linked to two factors: on the one hand, the technological content and complexity of plasma processes, on the other hand, the geographical location of production plants and sites. There are difficulties in finding the right talents with the technical, scientific and experience skills required to fill key roles, and the talent pool available in the company is relatively limited.

Therefore, it is important to carry out risk mitigation activities. This means, promoting the development of technical skills by investing in technical/professional training and ensuring that people remain in their roles, while using tools that favour the retention of people with key know-how that is not easily replicable. These mitigation activities are carried out through HR policies to foster workplace well-being, professional development and investment in people. The tools most often used are people review, individual development plan management, engagement and performance management.

Kedrion is committed to continuing dialogue with workers’ representatives at all levels: European, national and local.





# Our people

## A. Headcount

For example, in Italy Kedrion applies and meets the requirements of the Collective Bargaining Agreement of the Chemical and Pharmaceutical sector. In addition to a national collective agreement, at Kedrion S.p.A. there are second-level agreements that provide for economic payments linked to achieving significant results, both in terms of profitability and productivity (performance bonuses).

In Hungary, second-level agreements were also made, providing for economic disbursements with a view to making the company competitive in a highly dynamic and evolving labour market.

Kedrion has strengthened its commitment to people engagement, launching various initiatives and various listening sessions (e.g. Surveys and Townhall Meetings).

In Italy, Kedrion continues to participate in the “Valore D” association, which provides managers with dedicated training and consultancy tools to sustain and promote gender equality and an inclusive company culture.





# Our people

## B. Employee health and safety

### GRI 403-9

At Kedrion, the health and safety of our employees, visitors, and local communities are paramount. We are dedicated to fostering a safety culture at all organizational levels, continuously improving working conditions, and supporting local offices in managing workplace safety while monitoring performance.

Our Environmental, Health, and Safety (EHS) Function plays a crucial role in this effort by sharing tools and expertise, disseminating guidelines, and monitoring key indicators. All our sites have adopted an Occupational Health and Safety management System, with sites in Italy, Hungary and Canada also certified ISO 45001, ensuring the standards of the OHS System, and the remaining sites in UK and US currently undergoing certification and expected to be aligned by 2025. Thanks to the inclusion of more sites and offices each and every year, as of the end of 2024, almost 60% of all employees was covered by an H&SMS structured inspired to ISO 45001 Standards.

In addition to local and national preventive measures, we have implemented global initiatives focused on production sites and accident management. The EHS Global structure monitors and supports local functions in identifying accident causes and shares the results through a “safety alert” system to prevent future incidents.

We set general objectives at global level, which are then adapted locally and monitored through key indicators, like frequency and severity indices. In 2024, our “Zero Accidents” objective involved all production sites in implementing Standard Work practices, including Gemba walks by site leadership teams and Job Safety Observations by supervisors to reinforce leadership and risk control.

We also promote proactive reporting by employees of not only accidents but also near misses and unsafe conditions or behaviours. In 2023, we exceeded our target of at least one report per person and have set a new goal of 1.4 reports per person for 2024, which was again met and exceeded.

At Kedrion, we are committed to ensuring a safe and healthy work environment for everyone, continuously striving for excellence in health and safety standards, working alongside our people to always make sure they are able to work under the safest possible conditions.

The distribution of events, days lost, frequency and severity indicators by geography in 2024 is shown in the following table:

Distribution of accident cases by geographical area as at 31.12.2024					
Region	Number of events	Number of days lost	TIR*	LWR*	Worked hours***
Italy	5	148	0.6	18	1,639,656
US and RoW**	11	473	1.8	76.2	1,240,861
Plasma Centers	85	612	4.7	34	3,594,433
Hungary	0	0	0.0	0.0	361,595
UK	9	196	0.8	16.8	2,323,759
<b>TOTAL</b>	<b>110</b>	<b>1,429</b>	<b>2.4</b>	<b>31.2</b>	<b>9,160,304</b>





# Our people

## B. Employee health and safety

### GRI 403-9

Below is the trend in accidents over the period 2022-2024, with a comparison on main indicators:

Index	Trend in accident in 2022-2024			
	2022	2023	2024	Variation 2024/2023
Number of “recordable” accidents	129	101	110	+9%
Number of days lost	962	399	1,429	+358%
TIR	2.8	2.3	2.4	+4%
LWR	20.3	9.2	31.2	+339%

In the total number of lost days, we are including also high-consequence accidents, with full impact also over 6 months, as GRI requested, even though, by local regulations, we should stop counting at 6 months (180 days).

The overall figure for 2024, compared to previous year, shows a slight increase in the number of accidents, while the increase in lost days is more prominent. The increase is due to a combination of factors, on the one hand the number of cases in US, mostly plasma centers, is connected to both an increase in cases of contact with biological material and an higher frequency in reporting such events, including several minor incidents which would have otherwise been excluded, in fact accidents in plasma centers represent 84% of total accidents companywide, with accidents in production plants only representing 16%. On the other hand, the severity of accidents, and consequently the number of lost days, has been strongly skewed by the occurrence of a small number of accidents with a high number of lost

days, where 2 accidents account for 33% of total lost days and only 10 accidents account for almost 80% of all lost days.

Production sites have remained stable at 18 on the number of accidents, giving evidence that the “Zero accidents” system in place since 2023 has been effective in mitigating the occurrence of accidents also in 2024.

Throughout the year, as part of the “Zero accidents” program, management and workers have drastically increased the number of Safety Observation Reports (SOR), to support and be an active part in the higher standards dictated by the program. Also, the implementation of Gemba walks and the continuous involvement of supervisors in the development of Job Safety Observations (JSOs) ensures higher monitoring and an overall increase in security within production plants.





# Our people

## B. Employee health and safety

Safety Issues and Job Safety Observations

Activity	2023	2024	Variation 2024/2023	Variation 2024/2023
SORs	2,918	3,907	+33%	+9%
SOR / Workers	1.3	1.6	+23%	+358%
JSOs	401	814	+103%	+4%

The most frequent types of injury are impacts and crushing, slips, strains and sprains or cuts and abrasions, and contact with potentially biohazardous material (punctures or splashes), especially at plasma collection centers

where in 2024 there were 85 recordables events reported with only 24 of them whose prognosis was at least one day (LTAs, Lost Time Accidents).





# Our people

## C. Employee management and development

### Engagement survey: Kedrion listens

Following the launch of the first engagement survey in 2023, also in 2024 we made sure every person in Kedrion had a chance to share their view on a large number of topics, from work-life balance to personal development, company teamwork, leadership and many more. “Kedrion Listens” participation rate 2024 has grown about 71% (+16% YoY).

This survey underscores our commitment to fostering a two-way communication channel, enabling us to grasp employee needs and implement targeted interventions for workplace enhancement.

Subsequent to the survey, we swiftly devised a comprehensive global action plan with a focal point on Leadership. This entailed the introduction of Yammer, our company social media platform, and the initiation of “All Hands Meetings” in a town hall format to amplify leadership-population connections.

Additionally, our people development campaign unfolded through 20 webinars engaging 1,500 individuals and the provision of access to LinkedIn Learning for all white-collar employees, totalling 2,500 beneficiaries. These initiatives collectively underscore our dedication to cultivating a thriving and interconnected workplace environment.

We also wanted to measure the potential impact of those initiatives, so we decided to launch a shorter version of the survey focused only on Leadership and Engagement. This short follow up survey was launched in March 2024, and we registered an improvement in both areas, with a +4% in Leadership and a +2% in Engagement. This represents a positive trend confirming that we are going in the right direction one, even though we still need to accelerate the impact and the improvement in each area.





# Our people

## C. Employee management and development

### Leadership framework

In the new Kedrion, we needed also to have a stronger hook to leadership behaviours. For this reason, we started the process of creating a new Leadership Framework. All the board members were interviewed in a 1 to 1 session. We also ran 4 workshops involving more than 50 leaders across all

geographies and functions. We then refined the work thorough a survey, and we finally defined 5 main competencies described by 5 behaviours each. Each competency is directly connected with our values.

PROMOTING PEOPLE'S DEVELOPMENT	DEVELOPING TRUST AND RESPECT	ENABLING PERFORMANCE	DRIVING INNOVATION AND CHANGE	FOSTERING COLLABORATION
Focuses on identifying and developing tomorrow's leaders	Takes a stand to uphold ethical principles and values	Sets clear priorities for the organization	Inspires others to take on challenges	Promotes cross-organizational collaboration
Promotes a culture of continuous learning	Speaks up and challenges authority constructively	Delegates decision autonomy at the lowest possible level	Communicates the big picture to help team members understand the broader context of their work	Develops a broad network to break the silo structures
Provides opportunities and stretch assignments to support people's growth	Demonstrates consistency between words and actions - walks the talk	Celebrates achievements, recognizing individual and team's contributions	Creates a climate where people feel free to express their ideas	Communicates in a transparent and direct way
Systematically meets team members to investigate and address their needs	Shows respect for others' perspective, even if it differs from one's own	Creates a sense of pride and belonging amonteam members	Dares to take entrepreneurial risks, encouraging learning from mistakes	Listens and connects empathically with others
Provides timely and meaningful feedback	Follows through on commitments	Reacts to difficult business realities with a sense of urgency and a positive attitude	Demonstrates flexibility in dealing with change situations	Focuses on resolving problems rather than pointing fingers
CARE	INTEGRITY	SUSTAINABLE IMPACT	COURAGE	TOGETHER AS ONE





# Our people

## C. Employee management and development

### Managerial development

Based on the indications also coming from internal Surveys, Kedrion has launched initiatives to improve employee motivation and development.

The theme of management development in this sustainability report will be developed by describing the training activities, the performance and talent monitoring system and the remuneration and rewarding policies.

### GRI-404-1

### Training activities

The fact of fostering a culture focused on training and skills development gives the organization the strength and flexibility to successfully meet future challenges.

Kedrion pays particular attention to training, recognizing its importance in building knowledge and maximizing the technical-specialist skills and the managerial skills of its resources.

Through “Scuola Kedrion”, the company supports its objectives of internationalization and educational evolution through the use of digital tools and the consolidation of the managerial and leadership model.

The focus on personal development was also extremely important. To sustain every employee in their willingness to learn new capabilities, we signed a contract with LinkedIn Learning to have access to their platform for the coming 3 years for 1,500 people. The licenses started in January 2024. We strongly promoted the use of the new platform starting from Jan 2024, and invited all the 2,500 white collars to join LinkedIn Learning. At the end of 2024, we have 1,550 employees that activated their learning account in LinkedIn Learning and 60% of them are also actively taking some courses. We have reached 3,918 LinkedIn Learning course completions, and 91,990 LinkedIn Learning videos viewed. We are continuing investing in the platform so that even more people will benefit from it.

The less widespread presence of Covid-19 made it possible to carry out several training activities in person.

In 2024, 31,672 hours of training (+13% YoY) were carried out (for the Kedrion company).

Summary of training hours carried out in 2022, 2023 and 2024 by gender

Year	Men	Women	Total Hours	Average hours per employee*
2024	14,305	17,367	31,672	6.1
2023	15,836	12,137	27,873	5.3
2022	2,863	5,883	8,745	3.1

\* The average is calculated on the total number of employees at the end of the year.





# Our people

## C. Employee management and development

### Performance monitoring

Like every year, an annual assessment of individual performance was carried out in 2024, being strategically relevant for the development of human resources.

Compared to 2023, the population involved went from 4,276 to 4,378 people; the process involved 98% of the population (in 2023 84% of

Kedrion’s population had been involved) and 100% of Executives and Senior Management, since they benefit from MBO programmes.

The KedPMP (Kedrion Performance Management Process) stipulates that, employees are evaluated by considering the achievement of individual objectives.

Number of employees involved in performance management process in 2024 by category and gender

Category	Men	Women	Total
Directors	85	48	133
White Collars	997	1,186	2,183
Blue Collars	1,171	891	2,062
Total	2,253	2,125	4,378





# Our people

## C. Employee management and development

### Remuneration and rewarding policies

As far as Rewarding and Compensation are concerned, Kedrion has been reviewing its position evaluation policies over the last few years to allow a segmentation of roles being valid throughout the group and respecting local specificities, so as to promote remuneration, development and people management policies that value the principles of fairness and transparency. The remuneration policies existing within the Group are oriented to ensuring competitiveness on the labour market, in line with growth and human resources retention objectives, as well as to differentiating remuneration tools on the basis of individual professional skills and competences.

Kedrion's system is organized by professional category and/or role and may include incentives (short-term and long-term) adding to a fixed remuneration and linked to individual and corporate objectives.

Within the company, according to corporate rules applied to a local level, an annual Salary Review is carried out. This is linked to the outputs of the performance and potential management process.

In each of the Group's legal entities, a system of benefits exists for employees, depending on the specificities of each role, the context, local laws and reward choices, may consist of supplementary health insurance, life insurance and accident insurance policies, supplementary pension funds, flexible benefit packages to support family life choices (children's education, home care, medical examinations, travels, etc.).

These benefits are assigned on the basis of local procedures and, within the same organizational category, they are given to all employees regardless of the duration and type of their contract.

In particular, no difference is made between part-time and full-time employees.

### Corporate welfare

Kedrion is committed to identifying and promoting initiatives that foster an ever-increasing work-life balance.

Several projects in this area are given as examples below:

- *In the United States (KBI) several Flexible Working Hours initiatives exist, in accordance with local laws, whereby part of the work can be done remotely.*
- *In Italy (Kedrion S.p.A.), following the pilot project launched in 2018, Kedrion revised its smart working policy, raising to 50% the share of agile working days allowed and supporting workers through initiatives to provide counseling, training, home workstation equipment and ticket restaurants for agile working days.*





# Social responsibility



*The beauty and responsibility of what we do lies in rare connections. That's why we foster meaningful relationships that others often overlook.*







# Social responsibility

## A. Cybersecurity and data protection

Kedrion Information Protection is led by a long-term strategic approach, defined by Global information technology department in 2021, to move from a technology-driven security to a governance-driven security, and is continuously implementing advanced cyber security technologies.

The governance plans developed by the Global IT department have then been joined by additional cross-function governance tables to address significant security compliance needs deriving from governmental bodies and from Directive NIS 2 (2025).

Governance, technological training and operational initiatives, as well as dedicated continuous alignment with investors, have allowed to:

- Prevent relevant cyber security incidents from occurring
- Maintain an external cyber security posture free from significant vulnerabilities
- Receive positive feedback from internal stakeholders, including investors, and external ones (e.g. governmental bodies)
- Increase the Kedrion maturity in Information Security while supporting the constant growth of the Group.

Information security compliance is a high-value topic for Kedrion, addressed by a strategic alignment and collaboration across different Kedrion functions, and together with our ability to protect Group's information assets, we consider it as an enabling factor of our company's sustainable growth.

The organization adheres to all relevant data protection laws and regulations and collaborates with vendors that offer sufficient assurances and privacy safeguards. Internal policies related to data protection, which is compulsory for all staff, sets up a strong framework for handling personal data and details all essential data protection and security principles.





# Social responsibility

## B. Supply chain and sustainable procurement

Kedrion considers supplier relationships as critical for the success of the Group.

Suppliers are regarded as strategic business partners for Kedrion and their selection follows evaluations based on procurement standards such as quality, service level, and economic factors.

During 2024, Kedrion initiated a sustainable procurement journey to promote a supply chain that is attentive, transparent, respectful of workers' rights, and mindful of the environment.

Group Procurement is working to integrate sustainability requirements into the relevant phases of our procurement and supplier management processes.

As the first step of this journey, procurement is focusing on ethical, social, and environmental aspects through the setting up of the supplier selection phase.

In this phase, we will introduce:

- **Environmental considerations:** The purchase of goods and services should take into account their environmental impact throughout their entire life cycle (e.g., carbon footprint).
- **Social and ethical considerations:** Purchases should respect and promote human rights and fair working conditions (workers' rights, gender equality, talent development, etc.).

- **Reputational analysis:** Reinforcing analysis on reputational screening to ensure ethical compliance of third parties.
- **Economic considerations:** Selecting the best combination of quality and price to ensure long-term value.
- **Stakeholder engagements:** Sustainable procurement involves collaborations with suppliers and other stakeholders to develop innovative solutions that meet Kedrion's needs.
- **Promotion of innovation:** In the context of sustainable procurement, innovation is encouraged to find new and better solutions to reduce negative environmental impacts and improve social conditions.

Additionally, Kedrion has approved a third-party risk management policy to manage risks associated with vendors, suppliers, and third parties who have access to protected data, information systems that process protected data, or physical premises that maintain protected data, as required by regulatory bodies.





# Social responsibility

## C. Safety and quality of products and services

Kedrion's controls on quality and our safety program are founded on the expertise of our highly trained team, rigorous processes, advanced technologies, and comprehensive traceability from plasma donation to market. We ensure the highest standards of treatment safety and quality through a meticulously regulated and vertically integrated value chain, enhanced by industry best practices. These measures are designed to minimize risks and negative impacts, keeping the well-being of patients, customers, and healthcare professionals as our top priority.

Our quality department closely monitors all materials and processes, implementing stringent process controls and batch-by-batch monitoring of final products. This includes thorough reviews and supervision of production processes to ensure compliance with Good Manufacturing Practices (GMP).

Kedrion adheres to stringent European and US regulations governing plasma procurement, biopharma, and diagnostics. Additionally, we have established a robust pharmacovigilance system to monitor any adverse reactions or effects from our medicines. This system is governed by detailed standard operating procedures, which are regularly updated to meet the regulatory requirements of every country where our products are distributed. Our pharmacovigilance activities are also subject to external inspections by relevant health authorities, ensuring the highest level of safety and compliance.





# Social responsibility

## D. Our support to communities

Advancing the welfare of individuals, local communities, and the regions that host our company around the world is a fundamental commitment and a central value of our mission at Kedrion.

This commitment is demonstrated through our everyday efforts to create a sustainable and inclusive society founded on mutual respect and trust. This ethical and civic duty is deeply rooted in our corporate culture.

In 2024, in **Italy** we have upheld this commitment by supporting the initiatives of various organizations, including:

- *Angeli Guerrieri della Terra dei Fuochi Association (support for home nursing activities for pediatric patients at the Santobono-Pausilipon Hospital in Naples)*
- *Stella Onlus (support for the training of missionary students)*
- *NMO HEMOLOG (project “Quality of life for people with hemorrhagic disorders” to support primary care for those who need it most)*
- *Kazakhstan Association of Disabled People (support for providing primary care to patients with Hemophilia)*
- *Fondazione Luigi Villa (support for the project dedicated to assessing the risk of developing cardiovascular complications in Hemophilia patients)*
- *FORICA (support for the realization of webinars and training projects, such as the ‘Winter School’ on cardiovascular prevention and the Emergency Specialty School Meeting)*

- *AVIS Nazionale (support for awareness-raising activities on plasma donation in Italy)*
- *Associazione sportiva Sei (support to the program “Sport Experience Ideas”)*
- *Fondazione Giovanni Pascoli (support to local activities)*

In Italy, we have also backed initiatives and projects that encourage biomedical research and scientific innovation, with a particular focus on supporting young researchers. This commitment is demonstrated annually through the promotion of research awards by the Carlo Erba Foundation, which includes two scholarships in memory of Guelfo Marcucci, the company’s historic founder. These scholarships are aimed at individuals under 35 for their original research in the field of Congenital Coagulopathies. Additionally, the “Fabrizio Fabbrizzi” research prize was awarded, a prize supported by the Carlo Erba Foundation and our company and intended for young graduates who have excelled in the study of plasma-derived therapies.

At the same time, we have continued our support of the academic community, for example through our collaboration with the University La Sapienza in Rome (Department of Neuroscience, Mental Health and Sense Organs) for a PhD scholarship on “Neurosensory plasticity”, and with the University of Milan (Department of Pharmaceutical Sciences) to support a master degree on “Regulatory science and market access for therapeutic and health products: medical devices, cosmetics, food supplements”.





# Social responsibility

## D. Our support to communities

In the **United States**, guided by a strong sense of responsibility, employees from our Fort Lee, New Jersey offices, and from the production site in Melville, New York, participated in various volunteer initiatives.

Through the “Philanthropy Network of New York”, the employees of Melville supported several local projects:

- *Fling-into-Spring event to support The Bristol Assisted Living*
- *Resident Home Beautification for Adults & Children with Learning & Developmental Disabilities*
- *Rock Painting for A Cause to support the American Foundation for Suicide Prevention*
- *Coming Out Month Campaign for the LGBT Network*
- *December Day of Service for the Little Saint Nick Foundation*
- *Clothing drive for children for Big Brothers, Big Sisters of Long Island*
- *The Animal Playtime to support the North Shore Animal League*

Additional support has been provided to:

- *Susan Komen for Breast Cancer, a fundraising during Breast Cancer Awareness Month to support the national breast cancer community*
- *Adopt a Family to support the local community, through Optionsfor Community Living*

Our Fort Lee employees engaged in multiple activities to assist local organizations, particularly the New Jersey Community Development Corporation, by supporting several programs: the “Thanksgiving Food Drive,” the “Winter Hat/Scarf/Glove Donation,” and the “School Supply Drive.” We also contributed to Breast Cancer Awareness Month with a raffle donation to the American Cancer Society. Furthermore, donations were made to Used Athletic Shoe and to PBA for a toy drive.

Our KEDPLASMA team nationwide participated in coat and food drives throughout the holiday season, to be donated to their local communities. Additionally, as part of the “KEDPLASMA Community Impact Contest,” our KEDPLASMA centers were invited to create community service project proposals, with five centers being select to plan and execute their ideas. The winning centers supported their local communities through initiatives such as:

- *Care packages to hand out at a local Youth Homeless Center in the Dallas area*
- *Food distribution at Kelly Center for hunger relief at El Paso*
- *Hygiene kits and gloves/hats to the Hot Springs community*
- *Local initiative to feed the elderly and host toy drive for local children at Laredo*
- *A new garden space and a mentorship program at a local high school in the San Antonio area*





# Social responsibility

## D. Our support to communities

In Québec, **Canada**, our production plant in Laval has supported Festigoût Resto-Traiteur and its “La Corbeille-Bordeaux-Cartierville” social economy program. This organization ensures the financial stability of La Corbeille and facilitates the development of food security projects, as its profits are reinvested in La Corbeille’s aid missions.

In **Mexico**, we supported the first meeting titled “Intervention Needs to Eliminate Gender-Based Violence at Home,” organized by Insight Comunicación Estratégica and Humana. This event created a space for women to share experiences and learn about prevention strategies.

In the **United Kingdom**, we supported “Scotty’s Little Soldiers,” a charity dedicated to helping bereaved military children and young people. Employees from our Elstree production plant raised funds during the Christmas party and through a staff-wide lottery. Christmas also provided an opportunity to support “St Albans and Hertsmere Women’s Refuge”, a charity established in 1982 to assist all victims of domestic abuse, by donating pajamas and socks for the women and children in need.

In **Turkey**, in line with our social responsibility efforts, we hosted students from Ankara University at our headquarters. This initiative is part of our commitment to fostering the development of young talents in the healthcare sector.

In **Hungary**, where we have long been dedicated to supporting local communities, we have extended our support to several organizations, including:

- *Mosoly Egyesület (Association for Smile): we have contributed to the purchase of a bilirubin-level meter for the Pediatric Department of Flór Ferenc Hospital, Kistarcsa*
- *Egyenlő Esélyekért Alapítvány (Foundation for Equal Chances): we made the holiday season happier by contributing to the Christmas gifts for disabled people at Csömör*
- *Hiszek Benned Közhasznú Alapítvány (I Believe in You - Public Benefit Foundation): we supported the purchase of a CPAP breathing circuit set for the Neonatal Department of Péterfi Sándor Hospital, Budapest*
- *Medicopter Alapítvány (Foundation to Support Effective Air Rescue): we supported helicopter emergency medical services*
- *Csömöri Önkéntes Tűzoltó Egyesület (Volunteer Association of Fire Department of Csömör): we donated three televisions for educational purposes and a photo camera for the fire rescue team*
- *Csontvelő Transzplantáció Alapítvány (Foundation to Facilitate Bone Marrow Transplantation): we made available Christmas gifts for children in the post operative phase of bone-marrow transplantation.*





# Social responsibility

## E. Research and innovation: first in class products

The development of orphan drugs and the provision of compassionate care have always been Kedrion's mission and have been recently strengthened by the combination with BPL in 2022.

In this context, Kedrion's main projects on orphan drugs are represented by the following initiatives:

- *Plasminogen*
- *Congenital FX deficiency and Acquired FX deficiency*
- *Ceruloplasmin*
- *Coagulation Factor V (FV)*
- *Haptoglobin*
- *FXI*
- *New proteins from unused plasma processing intermediates*

Aiming to provide patients with first-in-class examples of specific therapies for their target diseases, the first five initiatives (two of them resulting from the recent combination with BPL in 2022) represent Kedrion's effort towards the development of first-in-class therapies, with the sixth representing the cutting edge and distinctive characteristic of Kedrion's research towards the optimization of plasma for the development of the future generation of plasma-derived protein replacement therapies, particularly for rare and ultra-rare diseases.

With this initiative, Kedrion aims to study plasma fractionation intermediates not currently employed for the manufacturing of current drugs in order to identify candidate protein replacement therapies for rare diseases with high unmet medical need. For example, Ceruloplasmin and Haptoglobin represent targets which can be purified from unused intermediates.

This approach has obtained endorsement from Italian Governmental funding agencies through the award of a major MIMIT (Ministero delle Imprese e del Made in Italy) and Regione Toscana Grant (Project Title "Nuove terapie per malattie rare da intermediari utilizzati del frazionamento del plasma", acronym NATURAL) as well as endorsement from the scientific community through publication in a journal of the prestigious Nature Portfolio (Zanardi, Nardini et al., 2024; New orphan disease therapies from the proteome of industrial plasma processing waste- a treatment for aceruloplasminemia. Commun Biol 7, 140 (2024). <https://doi.org/10.1038/s42003-024-05820-7>).

Support from public funding agencies (Grant from Italian Ministry of Economic Development, MISE and Regione Campania) has been obtained also for the FV project. The endorsement from Italian National and Regional funding bodies is a testimony to Kedrion's innovation and capacity to create and nurture important academic-industry networks directed at discovery, characterization and development of new plasma-derived therapies for rare and ultra-rare conditions.





# Social responsibility

## E. Innovation and new product development

### Plasminogen

Plasminogen (PLG) is a key regulator of fibrinolysis, inflammation, wound healing, and tissue remodelling. PLG circulates in blood in an inactive zymogen form and is converted to the serine protease plasmin upon activation. Plasmin regulates fibrinolysis through fibrin degradation within blood clots and fibrin-rich deposits in the extravascular milieu. Plasminogen deficiency type 1 (PLGD-1), or hypoplasminogenemia (HPG), is an ultra-rare autosomal recessive disorder that affects multiple systems and is characterized by the formation of fibrin-rich lesions (with a wooden appearance) in mucosa throughout the body. These lesions often occur at sites of injury, infection, or surgery where the normal wound-healing process is impaired due to insufficient plasminogen. The prevalence of HPG, although not properly determined to date, is estimated at around 1.6 cases per million inhabitants.

As there is no previously authorised drug available for plasminogen replacement therapy in patients with HPG, this disease has been treated by surgical resection of the lesions (in particular ocular lesions a.k.a ligneous conjunctivitis) and/or with non-specific drugs such as corticosteroids, antibiotics and heparin.

In 2021, the acquisition of the Canadian company Prometic enabled Kedrion to also acquire plasma-derived plasminogen (Ryplazim®), a drug then recently approved by the FDA, which is the world's first ("first-in-class", i.e., the first example of a disease-specific therapy available on the market) drug for the treatment of hypoplasminogenemia.

As a result, Kedrion is now in a position to deliver a drug to patients and will focus on the product launch. While continuing the internal development of plasma-derived plasminogen eye drops. The acquisition of Prometic and the Ryplazim® product is an example of Kedrion's dynamism and of the integration of internal innovation with the innovation implemented through appropriate Business Development activities.

In the case of plasminogen, particular attention is also paid to developing a vision of the future development of therapies for plasminogen deficiency, with a keen eye on the history of the evolution of therapies for other genetic diseases being relevant to the plasma-derived products sector, such as Haemophilia. For this disease, new therapeutic approaches to drugs produced from plasma have rapidly developed, including recombinant proteins with improved characteristics compared to plasma-derived products and gene therapy approaches (with genome editing approaches in development).

Kedrion is committed to creating a path for the evolution of new plasminogen deficiency therapies and companion products for the benefit of patients and their quality of life.





# Social responsibility

## E. Innovation and new product development

### **Congenital and acquired Factor X deficiency**

In the healthy individual, FX is present in the circulation at a concentration of 100 IU/dL (normal range 70 – 150 IU/dL). It is a vitamin K dependent serine endopeptidase that is an essential component of the coagulation cascade. Coagadex® is a high-purity plasma-derived factor X concentrate manufactured by BPL, which is now part of the Kedrion Group. Coagadex® is currently licensed in US, EU and UK for the therapeutic indication treatment and prophylaxis of bleeding episodes and for perioperative management in patients with hereditary factor X deficiency.

Acquired FX deficiency (aFXD) is a rare condition with a prevalence of 1:<1 / 1 000 000 that occurs in a variety of pathophysiological conditions. One of these is due to Light chain amyloidosis, which is a plasma cell dyscrasia leading to misfolding of the light chain portion of IgG molecules, resulting in amyloid fibrils. Also known as AL amyloidosis, it is the most common condition that causes aFXD occurring in 8.7% to 14% of subjects.

Subjects with AL amyloidosis and aFXD may experience spontaneous bleeding episodes. In addition, they may require invasive medical procedures that place them at additional risk of serious bleeding. No approved treatment is available to restore FX levels to hemostatic levels in aFXD subjects. While there are published data on use of Coagadex® in a small number of patients with aFXD, safety and efficacy of Coagadex® in this patient population has not been established. Kedrion is therefore planning clinical trials to assess the capacity of Coagadex® to normalise aFXD-driven coagulopathy.





# Social responsibility

## E. Innovation and new product development

### Ceruloplasmin

Ceruloplasmin is a plasma protein with a key role in iron homeostasis. Its deficiency causes the symptoms of aceruloplasminemia, an ultra-rare disease in which ceruloplasmin deficiency leads to iron accumulation in the brain (as well as in other tissues), and therefore to progressive neurodegeneration.

Kedrion has developed an experimental prototype of plasma ceruloplasmin concentrate, purified from an unused plasma fractionation intermediate. Kedrion's ceruloplasmin was able to prevent neurological, hepatic and hematological phenotypes in ceruloplasmin-deficient mice, a translational model of the human disease, aceruloplasminemia. These data, obtained in collaboration with the San Raffaele Institute in Milan, demonstrate the feasibility of transforming industrial waste plasma fractions into a raw material for the manufacturing of new candidate proteins for replacement therapies, optimizing plasma use and reducing waste generation.

The development and validation of a ceruloplasmin replacement therapy for aceruloplasminemia was recently published in a journal of the prestigious Nature Portfolio of scientific journals (Zanardi, Nardini et al., 2024; New orphan disease therapies from the proteome of industrial plasma processing waste- a treatment for aceruloplasminemia. Commun Biol 7, 140 (2024). <https://doi.org/10.1038/s42003-024-05820-7>).

This work is a prototype of Kedrion's ability to innovate, as well as to establish and nurture networks of collaborations with academic centers of excellence to support the development of new therapies for patients suffering from rare diseases with high unmet medical need.

Kedrion is currently progressing the ceruloplasmin project through preclinical development, within the NATURAL Grant from MIMIT (Ministero delle Imprese e del Made in Italy) and Regione Toscana Grant (Project Title "Nuove terapie per malattie rare da intermediari utilizzati del frazionamento del plasma", acronym NATURAL). As with Factor V, this product would be another example of a "first-in-class" therapy to support Kedrion's drive for innovation and new products. Besides offering a valid therapy for patients with aceruloplasminemia, there are other indications of disease which could potentially benefit from treatment with ceruloplasmin, such as Wilson's disease.





# Social responsibility

## E. Innovation and new product development

### Coagulation Factor V (FV)

Factor V is a plasma protein which is found at a concentration of approximately 7 mg/L in healthy individuals and plays a pro-coagulant role in the coagulation cascade by participating in thrombin formation. Congenital factor V deficiency, alone or in combination with factor VIII deficiency, is an ultra-rare coagulation disorder occurring in 1:1,000,000 people. Individuals affected by a deficiency of this protein manifest haemorrhages at various sites and degrees, going from epistaxis, menorrhagia, haemarthrosis and haematomas, to more serious forms, including intracranial and gastrointestinal haemorrhages.

Due to the rarity of the associated pathology, no specific Factor V concentrate is commercially available to date, so the treatment of Factor V deficiency relies on replenishing the deficient factor using fresh frozen plasma, but this involves risks and complications.

Kedrion has developed an experimental prototype of Factor V concentrate and the project is currently in the preclinical development phase. Once developed and if approved, the product would be 'first-in-class', i.e., the first specific therapy available for the target disease.

In 2020, Kedrion applied for funding from the Italian Ministry of Economic Development (MISE) using the "Development Agreements" tool to support its industrial and clinical development. Following the award of the Grant, the project started its activities in late 2022 and is currently in the early phase of preclinical development. These activities are within the framework of a public-private consortium (in which Kedrion is the lead partner) comprising the University of Naples "Federico II", CEINGE-Advanced Biotechnologies, the CNR and the University of Campania "Luigi Vanvitelli". The collaboration with academic centers of excellence in Campania is a demonstration of Kedrion's proactivity in identifying regional centers of excellence for inclusion in its collaborative network, strengthening ties with its geography and promoting the growth of local science.





# Social responsibility

## E. Innovation and new product development

### Factor XI

Factor XI is a plasma protein which can be found at a concentration of about 4 µg/ml in healthy individuals and plays a pro-coagulant role in the coagulation cascade, as it takes part in factor IX activation. The congenital deficiency of Factor XI is a rare haemostatic disease, with a 1:1,000,000 prevalence in the population which is higher in some geographical areas, such as the United Kingdom. The lack of this protein causes haemorrhages after traumas or surgery (often dental surgery). Spontaneous bleeding episodes are generally less frequent and milder than in individuals suffering from haemophilia A and B (factor VIII and FIX deficiency, respectively).

In some countries (in France, for example) an FXI concentrate is available, but the patients suffering from this deficiency are generally treated with non-specific therapies, since the relevant factor concentrate is not available on the market in Italy, if not by direct import upon authorization by the Italian Drug Agency (AIFA), and may only be used under the responsibility of the prescribing physician. BPL has developed an FXI concentrate which is currently available for compassionate use in the United Kingdom, Canada and Australia, and has also obtained its registration as orphan drug in the United States. After the acquisition of BPL by Kedrion, the further industrial development of FXI is being considered, with the aim of registering the drug in the United States and in Europe.

### Haptoglobin

Haptoglobin is a protein which can be found in plasma at a concentration of about 1 g/L. The physiological function of haptoglobin consists mainly in allowing iron recovery when red blood cells are destroyed at the end of their life (physiological haemolysis) and release free haemoglobin. This is captured by haptoglobin, which thus facilitates the intracellular recovery of iron contained in it and protects the tissues from the damages that free haemoglobin would otherwise cause. In pathological haemolysis (for example, after major surgery requiring a cardiopulmonary bypass, or in case of a haemorrhage in specific tissues, such as subarachnoid haemorrhage) large quantities of haemoglobin are released, and these cannot be captured by plasma haptoglobin. This causes damages to tissues (for example to kidneys, in case of a major surgery). Therapies for acute kidney damage from haemoglobin or from subarachnoid haemorrhage are still limited, and many patients require a renal transplant (in the first case) or suffer permanent neurological damage (in the second case).

Unlike the other projects described above, the development of a haptoglobin concentrate therefore does not address rare diseases, but rather aims at addressing unmet medical needs in intensive care indications. BPL has designed a haptoglobin concentrate which may be developed to provide these patients with a treatment that could significantly improve their prognosis, clinical evolution and functional recovery. After the acquisition of BPL, Haptoglobin, purified from an unused intermediate, is currently being studied in order to validate its efficacy in translationally relevant animal models of relevant indications within the NATURAL Grant.





# Social responsibility

## E. Innovation and new product development

### **New proteins from unused plasma intermediates**

Plasma is a valuable resource and a gift from blood donors to the community, with important ethical implications. Kedrion is well aware of these implications and is committed to using as much of the plasma resource as possible to develop new therapies for patients suffering from various protein deficiencies, which represent rare and ultra-rare diseases in the vast majority of cases. Therefore, in collaboration with the Toscana Life Sciences Foundation (TLS, Siena) and using the most advanced proteomics techniques, Kedrion has conducted the first systematic analysis of unused plasma industrial processing intermediates, i.e., those parts of the plasma-derived drug production process that are not used and that therefore represent a processing waste.

The collaboration with TLS demonstrates again Kedrion's proactivity in identifying regional centers of excellence for inclusion in its collaborative network, strengthening ties with its geography and promoting the growth of local science, in Tuscany in this case. More than 300 proteins have been identified in these intermediates, with more than 100 proteins being associated with a human disease. Many of these targets, if developed on an industrial scale, could be used as therapies for various rare diseases.

In addition to that, the presence of proteins representing plasma-derived products in these intermediates provides an opportunity to reuse these intermediates so as to obtain the same products already available to patients. This activity not only has an ethical value given by the optimization of the use of plasma, but it also represents an important proof of Kedrion's commitment to reuse industrial processing waste, thus becoming part of some of the development goals (the "green" ones in particular) highlighted by the European Community and transposed in the various national laws such as the National Recovery and Resilience Plan. A demonstration of the relevance of this activity of Kedrion towards these higher objectives is represented by its inclusion within the aforementioned NATURAL Grant, awarded by MIMIT and the Regione Toscana.



