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Message from the CEO

Our commitment to people and sustainable impact

Sustainability, for us, starts with a responsibility to those we serve: patients whose lives depend on plasma-derived therapies, and the donors whose generosity makes them possible.

In a sector built on trust and commitment to people, being transparent about our impact is an essential part of that responsibility.

Strengthening how we report on sustainability

Our 2025 Sustainability Report marks a defining step in our journey toward stronger and more transparent sustainability reporting. It is our first prepared in accordance with the European Sustainability Reporting Standards (ESRS), aligned with the Corporate Sustainability Reporting Directive.

This Report reflects the work and dedication of the many people across our companies who strengthened data governance, enhanced internal controls, and collaborated closely to ensure that our disclosures are consistent, comparable, and reliable across all our geographies.

Message from the CEO

A structured and inclusive approach

In 2025, a double materiality assessment helped identify the most relevant ESG impacts, risks and opportunities, guiding our priorities and strengthening the integration of sustainability into our business model and governance. This new process has been set up with a structured and inclusive approach, involving our key business functions and core stakeholders.

The Report reaffirms the Group's commitment to environmental stewardship, the well-being of our people, strong ethics and data protection, and continuous innovation in global health, especially in rare and ultra-rare diseases.

2025: shaping the next chapter

In 2025, we strengthened the ESG & ERM function to better integrate sustainability into risk management and long term value creation. Our greatest efforts focused on two priorities: our environmental impact and our people.

On the environmental front, we advanced our climate strategy by improving how we monitor and manage total energy consumption and Scope 1 and Scope 2 emissions, in line with ESRS E1. We also focused our transition planning and formally applied to the Science Based Targets initiative (SBTi) to align future emissions reduction targets with climate science.

For our people, we kept the commitment to invest in health and safety, data protection, talent development, diversity and inclusion. In 2025, we achieved Gender Equality Certification in Italy and expanded training and development opportunities across the company. Ensuring safe workplaces remained fundamental, supported by ongoing efforts to improve occupational health and safety across our sites.

We also reinforced protection for plasma donors - whose contribution makes our therapies possible - through robust health, safety and data security measures.

Transparency, accountability and continuous improvement

Sustainability is a shared and evolving journey. We are advancing our ESG Strategic Plan, guided by clear priorities developed with colleagues and external stakeholders. The ESRS framework pushes us to strengthen transparency, set clearer and more measurable objectives and improve how we track performance and manage risks.

As this is our first year of ESRS reporting, some metrics and targets are still being finalized and are clearly indicated where not yet available. This Report provides a solid foundation for improving data quality, expanding coverage and enhancing comparability in future reporting cycles.

Thank you for your trust

We would like to sincerely thank all our collaborators, plasma donors, patient associations, local community members, institutions, investors, partners, suppliers and distributors for their continued support and the valuable insights they share with us. Your trust enables us to pursue our ambition of becoming an ever more sustainable, innovative and responsible company.

With this trust, we continue to move forward with purpose, creating long-term shared value for people, the environment and the communities we serve.

Ugo Di Francesco
Kedrion CEO



Kedrion Biopharma

“As a science-based biopharma company, our commitment starts with patients and translates into responsible innovation and long-term value.”



Kedrion Biopharma

Executive Summary

The 2025 Sustainability Report marks an important milestone in Kedrion's journey toward more rigorous, transparent and integrated sustainability reporting.

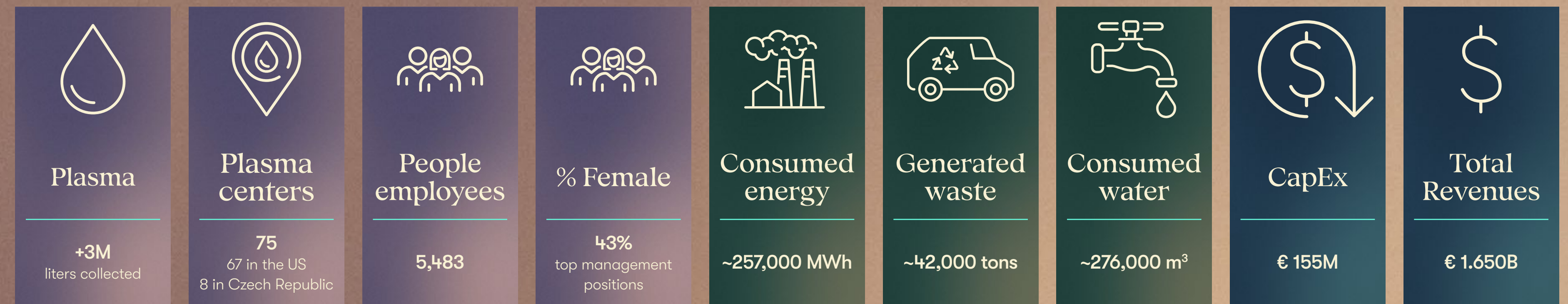
The basis of preparation of this document comprises Kedrion Holding, as ultimate consolidating company, as well as Kedrion S.p.A. and its subsidiaries, forming the operating group. For further details regarding the corporate structure, we refer to the legal chart in section "Who we are". This voluntary document is the Group's first Report aligned with the European Sustainability Reporting Standards (ESRS). Indeed, with this reporting effort, the Group committed to anticipate the regulatory requirements of the Italian Legislative Decree n. 125/2024, which implements the EU Directive 2464/2022, better known as the Corporate Sustainability Reporting Directive (CSRD).

Its publication reflects a significant cross-functional effort to strengthen data governance, internal controls and collaboration across the Group, with the objective of ensuring greater consistency, comparability and reliability of disclosed information.

Building on this foundation, the Report provides a comprehensive overview of Kedrion's material impacts, risks and opportunities and how they are managed, and outlines the progress made in advancing our environmental, social and governance priorities throughout 2025, with an ESRS-inspired structure.

For any additional information and the complete ESRS-aligned disclosure, please refer to the full report available on the Company's website.

Highlights





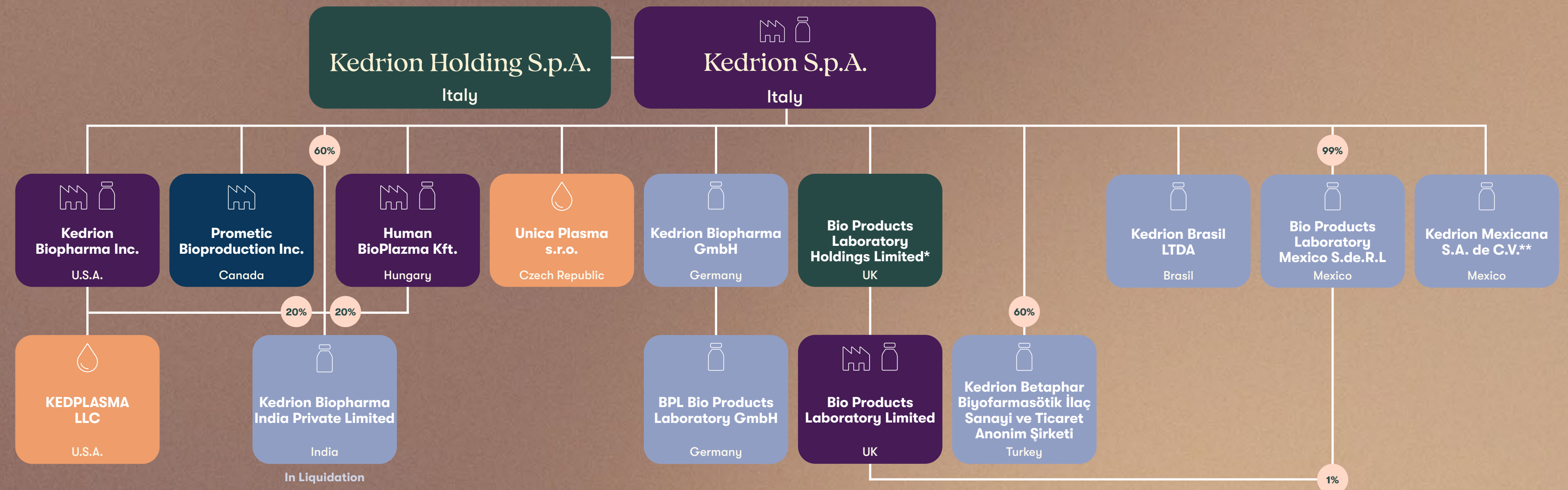
Kedrion Biopharma

Who We Are

At Kedrion Biopharma, our mission is to enhance lives through our work in the field of rare and ultra-rare diseases. With a global community of 5,500 people, we are committed to collecting plasma and producing plasma-derived therapies that treat and prevent rare and debilitating conditions such as Coagulation and Neurological Disorders, Immunodeficiencies, and Rh sensitization. With our dedication to developing solutions that address unmet

medical needs in rare and ultra-rare diseases, we envision a world where the union of science and care knows no bounds.

Since 2024, Kedrion has implemented a strategic transformation based on the concept of “The Power of Rare Connections”, which highlights the human impact of the Company’s work, linking donors, patients, clinicians, and scientific innovation through a shared mission to save and improve lives.



All shareholdings are 100%, unless otherwise stated.

* Sevenplatform VI, Naga UK TopCo and Naga UK BidCo are the UK subsidiaries interposed between Kedrion SpA and BPL Ltd

** 100% of Kedrion SpA less than 1 share owned by BPL Ltd





Kedrion Biopharma

What We Do

As a leading international biopharma company, we are committed to improving lives through the collection of human plasma and the development, production, and distribution of high-quality plasma-derived therapies. With over 600 regulatory authorizations and a presence in more than 100 countries, Kedrion provides therapies that address a wide range of critical health conditions. These include essential treatments such as albumin, as well as advanced therapies for haemophilia, immunodeficiencies, neurological disorders, infectious diseases, and other severe pathologies, including rare and ultra-rare diseases.

The Group operates through a fully integrated business model that spans the entire plasma value chain, from plasma collection to the production and distribution of life saving plasma derived therapies. These activities are designed to function as a single, coordinated system, in which each stage supports and strengthens the others.

Plasma collection is carried out through a dedicated network of collection centers that play a central role in ensuring a stable, ethical and responsible supply of plasma. This supply primarily serves the needs of the Group's plasma derived products operations, enabling continuity, quality and security of production, while any surplus plasma is subsequently allocated for sale to third parties.

This close integration allows for constant alignment between collection activities and manufacturing and distribution processes, supporting efficiency, resilience and long term value creation. By operating seamlessly across the value chain, the Group ensures that shared standards, objectives and responsibilities are consistently applied from the earliest stages of plasma sourcing through to the delivery of therapies to patients.

Kedrion Biopharma's global footprint is built on an integrated, end-to-end model that safeguards the continuous availability of plasma and the reliability of plasma-derived therapies. Plasma is sourced through a dedicated network of collection centres in the United States (67 centres) and in the Czech Republic (8 centres), which primarily secure the Group's internal needs. These centres operate under stringent ethical and safety standards, prioritizing donor well-being and compliance with international regulations.

This network feeds seven production facilities operating under rigorous and continuous quality controls across the entire chain, from plasma collection to finished-product release, supporting consistent safety and performance standards Group-wide.



Kedrion Biopharma

What We Do





Kedrion Biopharma

What We Do

Kedrion's manufacturing footprint spans multiple geographies and specialized capabilities:

- **Bolognana** (Lucca, Italy) - A production plant capable of producing the full range of plasma derived products, serving as a cornerstone of the Group's integrated operations.
- **Castelvecchio Pascoli** (Lucca, Italy) - Dedicated to the purification of 10% immunoglobulin (Klg10), expanding the Group's immunoglobulin capabilities.
- **Elstree** (UK) - Joined the network after the combination with BPL Group in 2022; Kedrion's largest fractionation plant, fully integrated from fractionation to purification to packaging, mirroring the level of integration at Bolognana.
- **Gödöllő** (Budapest, Hungary) - Initially dedicated to supplying finished products for European and Asian markets; following a major renovation that more than doubled capacity, since late 2012 it has also produced intermediates for Bolognana.
- **Laval** (Québec, Canada) - Integrated in 2021; produces Ryplazim, the first FDA approved treatment for Congenital Plasminogen Deficiency.

- **Melville** (United States) - Acquired in 2011 and renovated in 2016–2017; today it primarily fractionates plasma for Kedrion's American market.
- **Sant'Antimo** (Naples, Italy) - Specialized in specific immunoglobulins and virus inactivated plasma, supporting targeted therapeutic needs.

Together, these facilities underpin Kedrion's global presence and operational excellence by aligning specialized plant roles with Group-wide quality systems and capacity planning-enabling secure supply, responsive market coverage, and sustained performance across more than one hundred countries.

The countries where the Group operates plasma collection, production, and distribution of plasma-derived medicinal products are subject to strict healthcare regulations. Kedrion rigorously complies with all applicable laws and regulatory frameworks, ensuring that processes and controls adhere to the standards set by competent authorities and industry's best practices. This approach strengthens trust among patients, healthcare professionals, and partners across the value chain.



Kedrion Biopharma

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.



Sustainability approach

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Our sustainability approach reflects a long-term commitment from the entire organization that connects people, planet and communities.

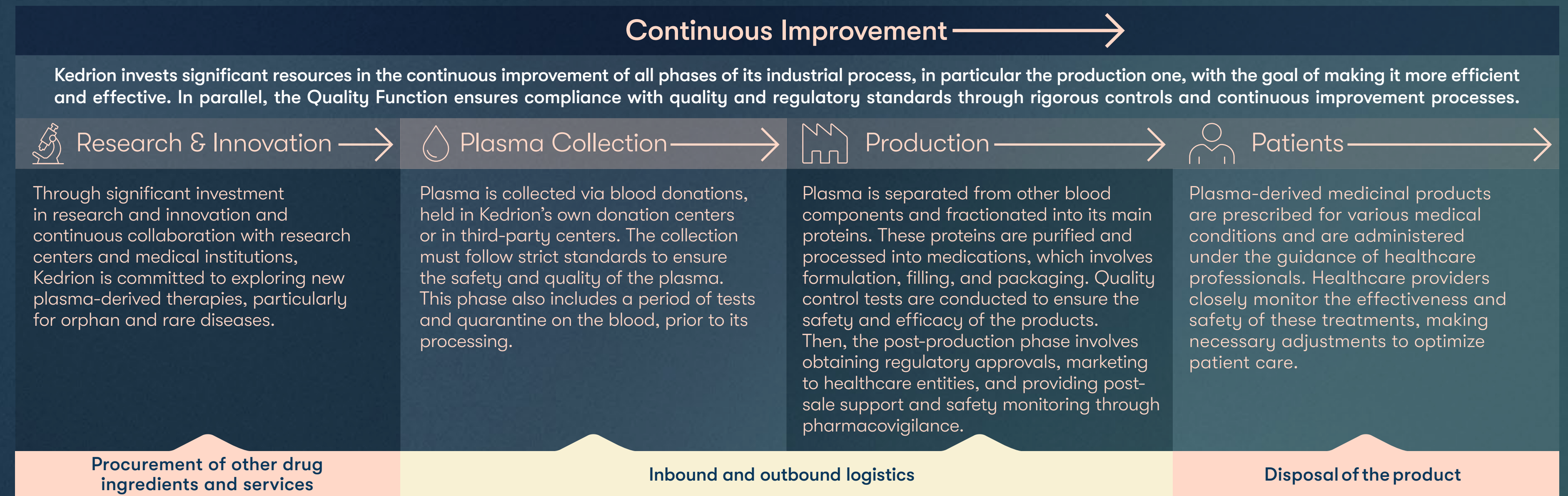
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Sustainability approach

A. The Value Chain: from Plasma to Patients

Kedrion's value chain spans the full path from plasma to patients, ensuring the safe, reliable, and sustainable delivery of plasma derived therapies. Upstream, the Group focuses on plasma collection and donor management through its own centres in the United States and the Czech Republic, while core operational activities include plasma fractionation, manufacturing, and supporting

functions. Moreover, Kedrion invests significantly in research and innovation, collaborating with research centres and medical institutions. Downstream, the Group relies on an efficient distribution and commercial network to ensure timely access to essential therapies for patients and healthcare providers worldwide, reinforcing trust and supporting business continuity.



The Group has adopted the European Sustainability Reporting Standards (ESRS) framework to carry out a Double Materiality Assessment (DMA), aimed at identifying material impacts, risks, and opportunities (IROs). The ESRS methodology introduces a dual perspective on materiality, requiring organizations to assess both financial materiality and impact materiality across their operations and value chain.

This process has led to the identification of the material IROs presented below. The overview highlights where these IROs occur within the value chain and operational activities, linking them directly to Kedrion's overarching strategy and business model.

Sustainability approach

B. Stakeholder Engagement

Engaging with stakeholders is a fundamental pillar of Kedrion’s strategy. Their perspectives and feedback play a crucial role in shaping the Group’s direction and ensuring that initiatives are aligned with expectations and create shared value. Kedrion actively engages with key stakeholders to gather feedback on

sustainability performance and overall strategy. Their insights are incorporated when reviewing and refining the Group’s strategy and business model, as shown in the table below.

Stakeholder	Stakeholder interests and views and purpose of engagement	Stakeholder engagement	Impact on strategy and business model
Employees	The Group’s employees seek opportunities for growth and personal development as well as a workplace that values diversity and a good and safe working environment.	The Group fosters transparent and continuous communication through regular meetings with legal representatives, unions and employee associations, complemented by internal channels such as the company intranet, social media and other tools. Quarterly townhalls engage all employees, while periodic climate surveys monitor strengths and concerns. Open channels are always available for support, suggestions and complaints, ensuring an inclusive and responsive work environment.	Information gathered through these engagement efforts informs talent management strategies, supporting initiatives that promote employee wellbeing.
Suppliers (excluded plasma)	Seek clarity on the Group strategic priorities and longterm objectives to ensure alignment with evolving material needs and specific demands of plasmaderived therapies.	The Group ensures continuous evaluation of suppliers through audits, meetings and site visits, complemented by regular meetings with key suppliers to strengthen collaboration and maintain high standards.	Improved challenges and opportunities awareness within the Group’s upstream value chain guides product planning and supports continuous development to meet future supply needs.
Customers	Group’s customers, including institutions and healthcare providers, increasingly seek highquality plasmaderived products showing strong sustainability devotion and contributing to broader social development goals for end patients.	The Group maintains continuous engagement with distributors, hospitals, doctors, GPOs and other clients through regular meetings and communication, including interactions with public companies, ensuring strong relationships and responsiveness to their needs.	Feedback from healthcare partners and institutions helps the Group refine service standards and ensure that plasmaderived therapies meet the highest quality and safety expectations, supporting patient care and regulatory compliance.



Sustainability approach

B. Stakeholder engagement



Stakeholder	Stakeholder interests and views and purpose of engagement	Stakeholder engagement	Impact on strategy and business model
Patients	The Group's healthcare partners and institutions prioritize product quality, patient safety and ethical sourcing. They value therapies that meet strict health standards showing strong commitments to sustainability and social responsibility.	The Group maintains consistent communication and offers comprehensive support to patients.	Healthcare priorities guide the development of highquality therapies designed to ensure patient safety and meet rigorous ethical standards.
Patients' associations	Patient associations focus on access to safe and effective therapies, transparency, and ethical practices. They value partnerships that uphold high health standards and demonstrate a strong commitment to sustainability and social responsibility.	The Group fosters collaboration through regular meetings and joint initiatives, complemented by events and campaigns that raise awareness and strengthen connections with patients and communities.	The Group integrates sustainability considerations into its strategic decisions and business model, ensuring that environmental and social priorities shape longterm growth and operational practices.
Local communities	Aim to support local economies and promote social wellbeing, with a strong focus on responsible practices.	The Group strengthens its connection with local communities by fostering partnerships and actively participating in community initiatives throughout the year, promoting responsible and sustainable practices.	Building strong relationships with local communities enhances trust and supports the Group's ability to operate effectively while reinforcing its presence in key markets.
Investors and financial community	Shareholders seek clarity on the Group's financial results and its dedication to sustainable practices, expecting full transparency and consistent updates on progress.	The Group ensures transparency by publishing annual financial and management reports, including sustainability disclosures, and by holding biannual meetings with shareholders.	Enables the Group to align strategic priorities with stakeholder expectations, reinforcing longterm investment resilience and ensuring a clear strategic direction.

Sustainability approach

B. Stakeholder engagement



Stakeholder	Stakeholder interests and views and purpose of engagement	Stakeholder engagement	Impact on strategy and business model
Regulatory bodies	They aim to contribute to local economies and support public health initiatives, seeking alignment with regional sustainability objectives.	The Group engages with policymakers by actively participating in industry associations, contributing to public forums, and holding direct discussions when necessary.	Strengthening compliance with laws and regulations sharpens business strategies, enabling the Group to adapt to evolving public health priorities and sustainability goals.
Plasma donors	Plasma donors increasingly value safe and ethical collection practices, transparent communication, and initiatives that reflect strong sustainability commitments while contributing to broader health and social goals for patients.	The Group promotes continuous improvement in donor experience through regular meetings with donor representatives, complemented by surveys, reviews, and open communication channels for feedback, complaints, and suggestions.	Donor priorities guide the design of safe, ethical, and transparent plasma collection processes, ensuring donor well-being and supporting high-quality, patient-focused therapies.
Media	Media outlets seek timely, transparent information and clear narratives that highlight the Group's commitment to sustainability, ethical practices, and its role in advancing public health and social development goals.	The Group ensures transparent and proactive communication through regular meetings with donor representatives, complemented by surveys and open feedback channels, while issuing press releases for major announcements to keep stakeholders informed.	Media priorities guide clear, timely, and transparent communications that uphold rigorous ethical standards and credibly convey the Group's contributions to public health and sustainability.
Scientific research and community collaboration	Scientific research institutions and community organizations seek partnerships that foster innovation, knowledge sharing, and sustainable practices, aiming to advance medical progress while promoting health and well-being.	The Group promotes collaboration and continuous improvement through regular meetings with donor representatives, surveys, and open feedback channels, complemented by press releases for major announcements and strategic partnerships with national and international universities and research centres.	Scientific and community priorities guide collaborative programs and research partnerships that advance high-quality, ethically grounded innovation and deliver measurable benefits for patients and society.



Sustainability approach

C. Our ESG Strategy

In line with its ongoing commitment to sustainability and in response to stakeholder expectations, Kedrion has strengthened its strategy by introducing initiatives such as expanding its portfolio with innovative plasma-derived therapies and implementing circular practices to reduce waste and optimize resources across the value chain. These strategic changes are expected to strengthen stakeholder trust and reinforce Kedrion's reputation as a responsible and responsive biopharmaceutical company committed to patient safety and sustainability and will be an important part of the ESG strategy.

As part of its sustainability journey, Kedrion is actively working on its ESG Strategic Plan, which is structured around three pillars: Environmental Stewardship, Human Care & Community Value, and Commitment to Healthy Future, supported by additional enabling elements that will feed into a comprehensive Sustainability Plan to be finalized in 2026.

Each pillar has a list of key dimensions that represent the heart of the strategies and to which all the initiatives are linked.

This strategy ensures that the Group continues to create shared value for its stakeholders, while advancing innovation in the treatment of rare and ultra rare diseases.



Sustainability approach

C. Kedrion's Sustainability Pillars

PILLAR

KEY DIMENSION



Environmental Stewardship

Mitigate climate impacts and promote environmental awareness across all company operations.

Reduction of GHG emissions

Waste management

Water resources management

Circular economy



Human Care & Community Value

Promote health, safety, inclusion and wellbeing of employees, donors, patients and communities, while enhancing access to healthcare and contributing to social value creation for humans of tomorrow.

Employee development and wellbeing programs

Health and Safety management systems

Diversity and Inclusion programs

Donors' safety and wellbeing

Awareness and education programs on plasma and donations

Access to healthcare and patient dedicated programs

Advocacy and awareness programs (internal and external)



Commitment to Healthy Future

Develop innovative solutions for rare and ultra-rare diseases through research and development.

R&D investment programs for new rare and ultra-rare diseases therapies

New therapies and market development initiatives

Innovative and strategic partnerships

Strong collaboration with University to support education and training of young scientists

Enablers

ESG Governance and Innovation of processes – Alignment with legal requirements

Corporate Culture of Sustainability

Sustainable Procurement and Ethical practices

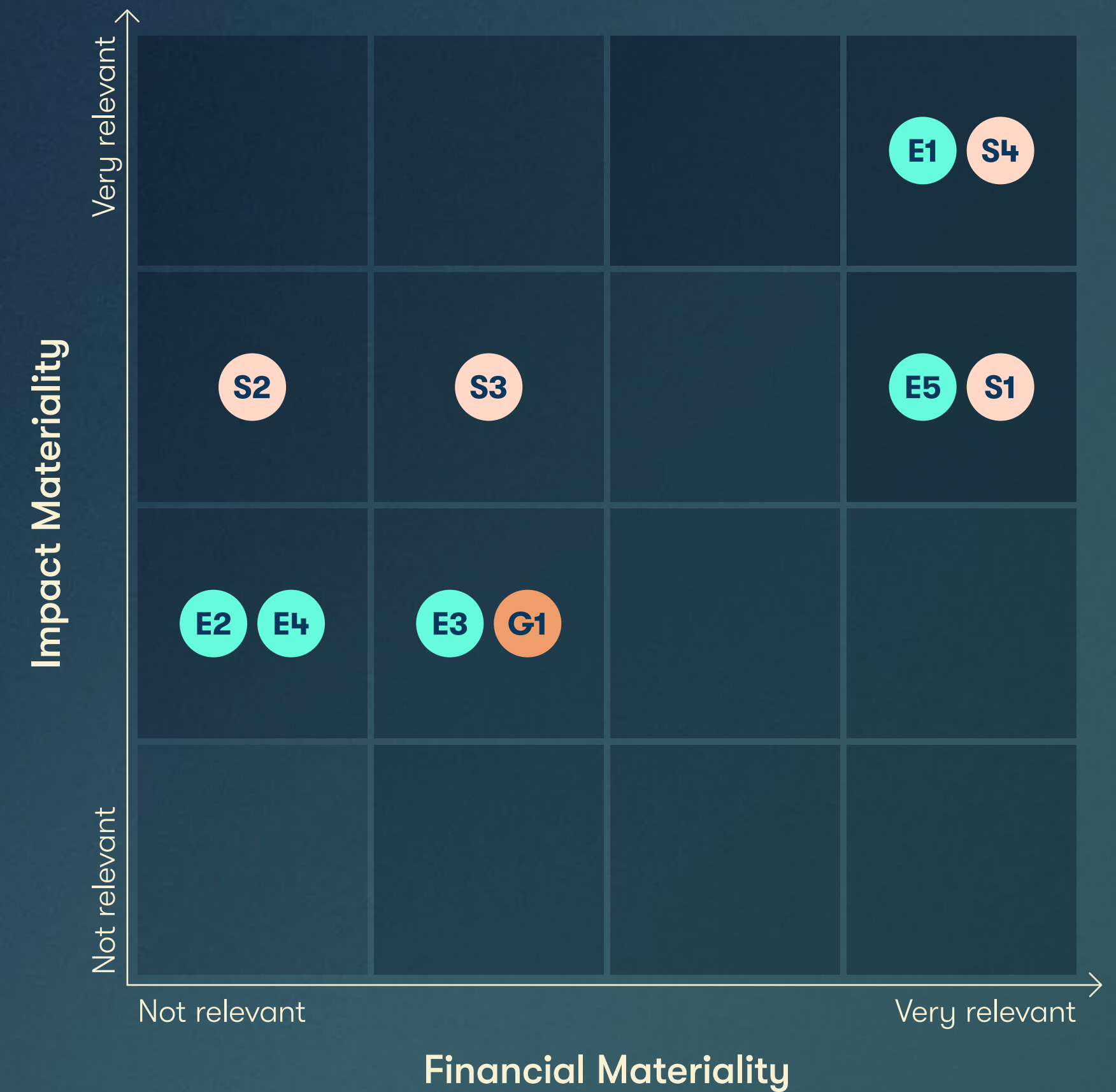


Sustainability approach

D. Double Materiality

The Group conducted a Double Materiality Assessment (DMA) aligned to the ESRS, aimed at identifying its relevant sustainability topics. The ESRS methodology introduces a dual perspective on materiality, requiring organizations to assess both financial materiality and impact materiality across their operations and value chain.

Kedrion's process started with analysing its strategic context and Enterprise Risk Management processes and mapping its value chain to identify its actual and potential Impacts, Risks and Opportunities (IROs). These analyses informed the creation of a comprehensive list of IROs, which were then evaluated, in terms of significance and likelihood. The results of the assessment led to the identification of material sustainability topics, which were validated through sessions with internal functions, and further confirmed through consultations with external stakeholders such as investors and patient associations.



Very relevant
 Relevant
 Not relevant
 |
 Environmental
 Social
 Governance

Sustainability approach

D. Double Materiality Assessment



		ESRS topics & sub-topics	
Very relevant	E1	Climate change	Climate change mitigation; Climate change adaptation; Energy
	E5	Resource Use and Circular Economy	Waste; Resources inflows
	S1	Own Workforce	Working conditions; Equal treatment and opportunities for all; Other work-related rights
	S4	Consumers and End-users (Patients)	Social inclusion of consumers and/or end-users; Information related impacts for consumers and/or end-users; Personal safety of consumers and/or end-users
Relevant	E2	Pollution	Pollution of water; Pollution of air
	E3	Water and Marine Resources	Water withdrawals; Water discharge
	E4	Biodiversity and Ecosystems	Direct impact drivers of biodiversity loss
	S2	Workers in the Value Chain	Working conditions; Other work-related rights
	S3	Affected Communities (including Donors)	Donors' health and safety; Donors' privacy; Unethical donors' management; Communities' economic, social and cultural rights
	G1	Business Conduct	Corruption and bribery; Protection of whistleblowers; Animal welfare; Corporate Culture; Management of relationships with suppliers



Environment

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Protecting the environment means protecting people, today and for the generations to come.

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Sustainability approach

A. E1 - Climate Change

Kedrion continued to advance its climate strategy in 2025, strengthening the foundations for a structured, science-aligned decarbonization pathway.

During the year, total energy consumption amounted to 257,315 MWh (of which 88% from Operations), while Scope 1 and Scope 2 market-based greenhouse gas emissions accounted for 84,562 tCO_{2e} (of which 82% from production sites).

As for Scope 3 emissions, the Group is currently working on their calculations, aiming to conclude the first full GHG Inventory in 2026.

Energy consumption	Unit of measure	2024	2025	Delta 2024-2025
Electricity from the grid	MWh	120,234	119,641	0%
Steam (Operations only)	MWh	3,409	5,276	+55%
Hot water (Operations only)	MWh	14,201	14,276	+1%
Cooling (Operations only)	MWh	2,074	2,391	+15%
Natural gas	MWh	104,046	108,898	+5%
Diesel	MWh	3,285	4,995	+52%
Gasoline	MWh	-	1,838	-
TOTAL	MWh	247,250	257,315	4%

GHG Emissions	Unit of measure	2024	2025	Delta 2024-2025
Scope 1	tCO _{2e}	26,127	27,984	+7%
Scope 2 Market Based	tCO _{2e}	54,381	56,578	+4%
TOTAL	tCO _{2e}	80,508	84,562	+5%

Please note that, compared to the 2024 Sustainability Report, some 2024 data have been revised following a more comprehensive data collection conducted in 2025, which incorporated previously unavailable information on Non-operations. In contrast, 2025 data consistently consider both Operations and Non-operations* (including all plasma centres) and, therefore, some 2025 figures may appear higher than those reported for 2024.

In this context, Kedrion is developing a comprehensive Climate Transition Plan, expected to be finalized in 2026. In 2025, Kedrion strengthened this commitment by formally joining the Science Based Targets initiative (SBTi), publicly announcing its intention to submit validated emissions reduction targets in 2026. In preparation, the Company has launched its Net Zero Program across its most energy intensive production sites including energy efficiency and electrification interventions. Key decarbonization levers include reducing natural gas and electricity consumption, replacing high GWP refrigerants, installing heat pumps and electric boilers, and renewable-energy sourcing.

* Operations refers to data related to production plants and directly associated activities; Non-Operations include plasma centres, offices and other non-manufacturing sites.



Sustainability approach

B. E2 - Pollution

Kedrion manages air and water pollution impacts mainly associated with wastewater generated by production processes. All wastewater is appropriately treated: the Elstree site operates its own continuously monitored treatment plant, while other facilities rely on qualified third party systems. Robust policies and operational controls ensure full regulatory compliance and support

ongoing environmental improvements. When looking at pollution indicators, Chemical Oxygen Demand (COD) in wastewater is the only parameter that surpasses reporting thresholds; however, this consolidated figure, covering all production sites, remains consistently well within all local regulatory environmental limits.

Sustainability approach

C. E3 - Water Resources

Water is a critical input for Kedrion's biopharmaceutical operations, supporting essential stages such as cooling, cleaning, sanitation, and steam generation. The Company's production sites apply strict monitoring and management practices to ensure responsible withdrawals and compliant discharges. In 2025, water withdrawal was 1,558,998 m³ (of which 94% from Operations activities), while water consumption, equal to 275,947 m³, remained stable year-on-year.

By 2027, the Company will formalize a Water Sustainable Management Program, which will include quantitative reduction targets for withdrawals and discharges. These initiatives align with Kedrion's commitment to preventing resource depletion and ensuring responsible water management across its global footprint.

Water consumption	Unit of measure	2024	2025	Delta 2024-2025
Water consumption	m ³	278,367	275,947	-1%
Water withdrawals	m ³	1,494,452	1,558,998	4%
Water discharges	m ³	1,216,085	1,283,052	6%

Please note that, compared to the 2024 Sustainability Report, some 2024 data have been revised following a more comprehensive data collection conducted in 2025, which incorporated previously unavailable information on Non Operations. In contrast, 2025 data consistently consider both Operations and Non Operations (including all plasma centres) and, therefore, some 2025 figures may appear higher than those reported for 2024.

D. E4 - Biodiversity and Ecosystems

Kedrion assessed its operations and value chain to determine whether biodiversity and ecosystems represent a material topic. Potential impacts are limited to indirect risks within the upstream supply chain, where suppliers

could affect local ecosystems if preventive measures are not in place. Given the indirect and limited nature of these impacts, no specific policies, actions, mitigation measures or targets have been implemented to date.

Sustainability approach

E. E5 - Resource Use and Circular Economy

Kedrion's resource use is shaped by two categories of inputs: plasma, the Group's core raw material, sourced through a global network of donation centres, and auxiliary materials, such as chemicals, laboratory inputs and other materials essential for biopharmaceutical production. To improve transparency and prepare for future circularity initiatives, Kedrion has started a structured mapping of material inflows to calculate total volumes by category and strengthen supply chain ESG oversight.

On the resource outflow side, waste generation remains the most material circular economy topic for Kedrion, with 42,347 tons

produced in 2025 (of which 73% from operational activities), a 37% increase compared to 2024, thanks to a broader, more complete data collection. Production sites are responsible for most generated waste, including chemical residues, sanitary and laboratory waste, packaging waste, maintenance-related waste, wastewater treatment sludge, and ethanol containing waste. Kedrion is committed to reducing overall waste generation and maximizing recycling wherever possible. Enhanced monitoring systems and strengthened procurement governance will support further improvements as the Company advances its circularity objectives.

Waste generation	Unit of measure	2024	2025	Delta 2024-2025
Hazardous waste	tons	14,764	17,191	16%
Of which diverted from disposal	tons	11,023	12,532	14%
Of which directed to disposal	tons	3,741	4,659	25%
Non-hazardous waste	tons	16,104	25,157	56%
Of which diverted from disposal	tons	15,949	24,989	57%
Of which directed to disposal	tons	155	168	8%
TOTAL GENERATED WASTE	tons	30,868	42,347	37%

Please note that, compared to the 2024 Sustainability Report, some 2024 data have been revised following a more comprehensive data collection conducted in 2025, which incorporated previously unavailable information on Non Operations. In contrast, 2025 data consistently consider both Operations and Non Operations (including all plasma centres) and, therefore, some 2025 figures may appear higher than those reported for 2024.





Social



Our commitment connects donors, patients and employees through a shared sense of responsibility, building stronger connections with the communities we serve.





Social

A. S1 - Own Workforce

Kedrion’s workforce, composed of 5,483 people as of 31 December 2025, is a fundamental enabler of its mission and operational resilience. The Company takes pride in its diverse population, with women representing 52% of staff and people under 30 accounting for 24% of the total. Nearly 60% of employees work in one of the 75 plasma centres located in US and Czech Republic, or in Kedrion’s global offices. The remaining portion is engaged in production activities, primarily in the UK and Italian sites, which employ 917 and 790 people, respectively.

The Group integrates employee feedback, wellbeing, safety and human rights considerations into strategic decision making through structured mechanisms such as the *Kedrion Listens* global survey, ongoing dialogue with workers’ representatives, the *Speak Up* whistleblowing system and continuous HR analytics. These insights shape priorities including safety improvements under the Zero Accidents programme, DE&I initiatives, and Scuola Kedrion training program. Finally, Kedrion has implemented a strong governance framework, including ISO 45001 certified safety systems, the Global Code of Conduct, and the PAS 24000 social certification.

Employee by contract type and gender	2024			2025		
	Male	Female	TOTAL	Male	Female	TOTAL
Permanent employees	2,458	2,597	5,055	2,520	2,768	5,288
Temporary employees	72	74	146	114	81	195
Non-guaranteed hours employees	0	0	0	0	0	0
TOTAL	2,530	2,671	5,201	2,634	2,849	5,483
Full-time employees	2,478	2,519	4,997	2,586	2,704	5,290
Part-time employees	52	152	204	48	145	193
TOTAL	2,530	2,671	5,201	2,634	2,849	5,483



Social

A. S1 - Own Workforce

Work-related accidents	2024	2025	Delta 2024-2025
% Employees Covered by Health and Safety Management Systems	100%	100%	-
Number of Recordable Work-Related Accidents	110	121	10%
Total Injury Rate (TIR)	12	12.3	2%
Number of Recordable Work-Related Lost Days	1,429	2,166	51%
Number of Lost Time Incidents	42	55	31%
Lost Workdays Rate (LWR)	157	220	40%

Health and Safety Performance

In 2025, the Group recorded 121 work-related accidents corresponding to an accident rate of 12.3 per million of worked hours. 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 centres.

Overall, more than 2,000 workdays were lost in 2025 due to injuries and occupational illnesses, reflecting absences related to both accidents and ill-health episodes. The Group continues to focus on reducing this figure through continuous system improvements and preventive actions.

In 2025, the number of Work-Related Accidents showed a slight increase compared to the previous year, while the number of Lost Time Incidents rose more markedly. Considering the 5.4% increase in end-of-year headcount, the change in recorded incidents remains limited. The more pronounced increase in lost workdays is mainly attributable to a small number of cases resulting in longer recovery periods. Health and Safety Management System coverage remained unchanged at 100%, and the Group continues to monitor injury trends and implement preventive actions.



Social

B. S2 - Workers in the Value Chain

Kedrion views all workers across its value chain as part of an interconnected system that underpins the reliability, quality and sustainability of its operations. Respect for human rights, safe working conditions and fair treatment are embedded throughout the Group's responsible sourcing approach and are applied consistently across suppliers and business partners.

To ensure continuity in standards and oversight, the Company manages labour related and ethical risks through an integrated framework combining due diligence processes, third party screenings and contractual safeguards. These mechanisms address human rights, modern slavery, health and safety and ethical conduct, and are designed to promote shared expectations and accountability across the supply chain.

From upstream suppliers to downstream partners, the Group's approach is designed to ensure that the rights, safety and dignity of people are respected consistently at every stage of the value chain, recognizing that each link is connected and mutually reinforcing.

In December 2025, Kedrion further strengthened this approach through the launch of its first online supplier onboarding platform. The platform supports a more seamless and transparent engagement with suppliers, integrating automated checks against company requirements and applicable regulations, including ESG standards. This digitalization enhances consistency in supplier assessment while facilitating earlier and more structured alignment with Kedrion's values and expectations.

Building on these foundations, from 2026 the introduction of a dedicated Supplier Code of Conduct will further consolidate labour standards across the value chain, reinforcing a common set of principles and strengthening long term, responsible partnerships.



Social

C. S3 - Plasma Donors and Affected Communities

Kedrion operates within diverse communities and considers plasma donors as central stakeholders. Indeed, they are essential contributors to the plasma derived medicines value chain and are supported through strict health and safety-screening protocols, data protection safeguards and a highly structured donor experience model. Engagement initiatives, such as the Donor App

experience, on site interactions and community events, ensure continuous improvement of the donation journey. Moreover, across its network, Kedrion fosters local community cohesion through a rich program of centre-led events that involve both donors and residents.

D. S4 - Patients, Consumers and End-users

Patients, clinical trial participants and medical organizations are at the core of Kedrion's mission. The Group ensures the highest standards of safety, quality and regulatory compliance through its Global Quality Assurance system, pharmacovigilance mechanisms and scientific information services, which collectively

guide continuous improvement of products and clinical support. The Company also invests in advanced research programmes, from plasminogen and Factor X to ceruloplasmin and other coagulation factors, enhancing access to innovative therapies and reinforcing its commitment to unmet clinical needs.



Governance

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Integrity, accountability and a responsible corporate culture guide our decisions and nurture the trust that sustains us over time.

”



Governance

A. G1 - Business Conduct

Kedrion upholds responsible and ethical business conduct as a core element of its corporate culture. The Company collaborates across its value chain to identify and mitigate impacts related to whistleblowers protection, payments to suppliers and animal welfare, supported by a strong commitment to integrity, compliance and ethical decision making.

To manage business conduct related impacts, the Group has implemented a robust global policy framework, including the Global Code of Conduct, Speak Up Policy, Anti Bribery and Anti Corruption Policy, Anti Slavery Policy, Antitrust Handbook, Privacy Policy and Third Party Due Diligence Procedure. These policies define common standards of conduct and are applied across the Group's operations and business relationships, supporting transparent and responsible interactions with third parties.

Business conduct related risks are addressed through structured third party due diligence processes, including background checks and risk based assessments applied before and during business relationships, with a particular focus on suppliers and business partners. In 2025, Kedrion further strengthened the management of supplier relationships by introducing a digital supplier onboarding platform, aimed at improving transparency, consistency and alignment with ethical and ESG requirements across procurement activities. Building on these foundations, the Group plans to further consolidate its responsible sourcing approach through the introduction of a dedicated Supplier Code of Conduct from 2026.



Innovation

““

Driven by continuous innovation, we transform scientific expertise into meaningful solutions offering new hope to patients with complex, rare and ultra-rare conditions.

””



Innovation

A. Active Research Streams

Research and development activities continue to represent a core element of Kedrion's long-term strategy, with a strong focus on rare and ultra-rare diseases and on areas of high unmet medical need. In line with previous years, the Group's research portfolio in 2025 is centered on plasma derived proteins and on the development of therapies for conditions where specific treatment options are limited or not yet available.

Kedrion's active research streams currently include:

- Plasminogen
- Congenital and acquired Factor X deficiency
- Coagulation Factor V
- Factor XI
- Ceruloplasmin
- Haptoglobin
- Exploratory research aimed at identifying new therapeutic proteins from plasma processing intermediates.

Together, these initiatives reflect a balanced combination of internal research capabilities, scientific expertise acquired through strategic business development activities, and long standing collaborations with academic and institutional partners, all contributing to the continuous evolution of the Group's development pipeline.

Plasminogen remains a key area of focus within the Group's research activities. Following the integration of plasmaderived plasminogen into Kedrion's portfolio, the Group continues to

support patient access to the first disease-specific therapy for hypoplasminogenemia, an ultra-rare condition historically managed only through symptomatic or non-specific interventions. At the same time, further development activities are being pursued with the aim of expanding future treatment options and formulations, supporting the long-term and comprehensive vision for the management of this ultra-rare condition.

In the field of coagulation disorders, research activities address both congenital and acquired conditions. Work on Factor X builds on the availability of an authorized plasmaderived concentrate for congenital deficiency, while also exploring its potential role in rare, acquired forms of the disease, where clinical management remains complex and no specific therapies are currently approved. These activities aim to better address the needs of patient populations affected by severe bleeding risk in challenging clinical settings.

In parallel, Kedrion continues the preclinical development of a coagulation Factor V concentrate. The objective of this program is to advance a potential first in class therapy for an ultra rare bleeding disorder that is currently treated only with non specific plasma products, which may be associated with limitations in efficacy and safety, thereby addressing a long standing unmet medical need. The project reflects the Group's commitment to developing targeted solutions for conditions that have long remained underserved.



Innovation

A. Active Research Streams

Research on Factor XI focuses on expanding future therapeutic options for patients affected by this rare condition, particularly in countries where access to specific concentrates is limited or uneven. Following the combination with BPL, the Group is assessing the further industrial and regulatory development of plasma-derived Factor XI as part of its broader strategy in rare and ultra-rare coagulation disorders, with the aim of improving availability of dedicated treatments.

Ceruloplasmin represents a further example of Kedrion's research approach, combining scientific innovation with the exploration of new therapeutic opportunities. The project, currently in preclinical development, is aimed at addressing aceruloplasminemia, an ultra-rare neurodegenerative disease with severe and progressive outcomes. Research activities have demonstrated the feasibility of developing a ceruloplasmin replacement therapy starting from plasma fractionation intermediates, opening up new possibilities for the treatment of this condition and potentially other disorders linked to iron metabolism.

Unlike the other research streams, the development of haptoglobin is directed towards severe acute and intensive care settings rather than rare diseases. Ongoing studies are evaluating its potential role in conditions characterized by massive haemolysis, where

effective treatment options remain limited and clinical outcomes are often severe.

Finally, Kedrion continues exploratory research on plasma processing intermediates that are not currently used in drug manufacturing. Advanced analytical studies have identified a large number of proteins with potential therapeutic relevance, many of which are associated with rare diseases. This line of research supports the long-term renewal of the Group's development pipeline and reinforces its ability to identify new therapeutic opportunities as well as its commitment to maximizing the value of plasma for patient care.

Overall, Kedrion's active research streams reflect a coherent and focused approach to innovation, centered on addressing unmet medical needs through plasma-derived therapies. By combining targeted development programs, exploratory research and a strong scientific network, the Group continues to strengthen its ability to translate research activities into concrete therapeutic opportunities. This integrated research framework supports the long-term evolution of Kedrion's portfolio and underpins its commitment to delivering meaningful solutions for patients across a range of rare, ultra-rare and severe clinical conditions.

Annex

Material Impacts, Risks and Opportunities (IROs)

Positive impact ⊕
Negative impact ⊖

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Category	Value chain	Time horizon
E1 - Climate change				
Climate change mitigation, Energy	Climate change due to GHG emissions	⊖ Actual	Own operations	Medium-term, Long-term
Climate change mitigation, Energy	Climate change due to GHG emissions	⊖ Actual	Upstream, Downstream	Medium-term, Long-term
Climate change mitigation	Transitional risk due to potential increase in costs of goods and services related to suppliers' need to adapt to laws and regulations pertaining to climate change	Risk	Upstream	Medium-term, Long-term
Climate change adaptation	Operational risk of physical damage resulting from climate change-related extreme events that may impact owned assets	Risk	Own operations	Medium-term, Long-term
Energy	Transitional risk due to energy market changes	Risk	Own operations	Medium-term, Long-term
	Risk of business interruption due to utilities and equipment obsolescence	Risk	Own operations	Medium-term, Long-term
E2 - Pollution				
Pollution of air	Air emissions causing environmental and health concerns	⊖ Potential	Upstream, Downstream	Short-term
Pollution of water	Water pollution due to inadequate wastewater management	⊖ Potential	Own operations	Short-term

Annex

Material Impacts, Risks and Opportunities (IROs)

Positive impact ⊕
Negative impact ⊖

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Category	Value chain	Time horizon
E3 – Water and Marine Resources				
Water - Water withdrawals	Depletion of water resources due to an inadequate water management	⊖ Potential	Own operations	Medium-term, Long-term
	Depletion of water resources due to an inadequate water management	⊖ Potential	Upstream	Medium-term, Long-term
	Overload of wastewater treatment systems	Risk	Own operations	Short-term
	Operational risk due to water scarcity	Risk	Own operations	Medium-term, Long-term
E4 - Biodiversity				
Direct impact drivers and biodiversity loss	Biodiversity loss due to environmental disturbance like water and air pollution	⊖ Potential	Upstream	Short-term

Annex

Material Impacts, Risks and Opportunities (IROs)

Positive impact ⊕
Negative impact ⊖

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Category	Value chain	Time horizon
E5 – Waste and circular economy				
Waste	Environmental damage associated to inadequate waste management	⊖ Potential	Own operations	Short-term
	Environmental damage associated to inadequate waste management	⊖ Potential	Upstream, Downstream	Medium-term, Long-term
	Inadequate management of accessory inflow materials	⊖ Potential	Own operations	Short-term
	Opportunity to increase the efficiency of the ethanol disposal and reuse process	Opportunity	Own operations	Medium-term, Long-term
	Operational and strategic risk related to reduced availability of accessory materials	Risk	Upstream	Medium-term, Long-term
Resource inflows, including resource use	Lack of a structured and predictive approach in monitoring macroeconomic and geopolitical shifts	Risk	Downstream	Medium-term, Long-term
	Tightening regulatory oversight in the EU on substances of human origin (SoHO)	Risk	Upstream	Medium-term, Long-term
	Interruption of plasma collection and inventory loss due to unforeseen environmental events	Risk	Upstream	Short-term
	Decrease in plasma availability in EU due to disincentivization of donations	Risk	Upstream	Medium-term, Long-term
	Potential U.S. restrictions on plasma access world-wide	Risk	Upstream	Medium-term, Long-term

Annex

Material Impacts, Risks and Opportunities (IROs)

Positive impact ⊕
Negative impact ⊖

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Category	Value chain	Time horizon
S1 – Own workforce				
Working conditions - Health and safety	Negative effects on workers' health and safety	⊖ Actual	Own operations	Short-term
Other work-related rights - Child labour; Forced labour	Violation of Kedrion workers' human rights	⊖ Potential	Own operations	Short-term
Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value	Failure to respect diversity and equal opportunities	⊖ Potential	Own operations	Short-term
Equal treatment and opportunities for all - Training and skills development	Development of workers' professional skills through training activities and periodic evaluation	⊕ Actual	Own operations	Short-term
Working conditions - Work-life balance; Working time; Adequate wages	Development of employee wellbeing through corporate welfare initiatives	⊕ Actual	Own operations	Short-term
Other work-related rights - Privacy	Privacy violation and loss of employees' confidential data	⊖ Potential	Own operations	Short-term
Working conditions - Work-life balance; Working time; Adequate wages	Operational and strategic risk associated with difficulties in the Attraction and Retention of specialized and experienced resources	Risk	Own operations	Medium-term, Long-term
Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value	Failure to address minimum D&I target legally required from countries in which Kedrion operates	Risk	Own operations	Short-term
	KedPlasma employees' complaints	Risk	Own operations	Short-term
Equal treatment and opportunities for all - Training and skills development	Opportunity of competitive edge due to specialized training of own workforce	Opportunity	Own operations	Medium-term, Long-term
	Lack of a structured Talent Development Program & Succession Plan	Opportunity	Own operations	Medium-term, Long-term

Annex

Material Impacts, Risks and Opportunities (IROs)

Positive impact ⊕
Negative impact ⊖

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Category	Value chain	Time horizon
S2 – Workers in the value chain				
Working conditions - Health and safety	Damage to workers' health and safety along Kedrion's supply chain	⊖ Actual	Upstream, Downstream	Short-term, Medium-term, Long-term
	Violation of workers' human rights along Kedrion's supply chain	⊖ Potential	Upstream, Downstream	Short-term, Medium-term, Long-term
S3 – Local Communities				
Communities' economic, social and cultural rights	Support and value creation for local communities	⊕ Actual	Own operations	Medium-term, Long-term
Entity specific - Donors' privacy	Privacy violation and loss of plasma donors' confidential data	⊖ Potential	Own operations	Short-term
Entity specific - Donors' health and safety	Failure to protect the health and safety of plasma donors	⊖ Potential	Own operations	Short-term
Communities' economic, social and cultural rights	Opportunity stemming from the development and retention of talent originated from the local communities	Opportunity	Own operations	Medium-term, Long-term
Entity specific - Donors' health and safety	Litigation due to donor injuries	Risk	Own operations	Short-term
Entity specific - Donors' privacy	Data breach impacting sensitive information (e.g., financial reporting, donors' data, etc.)	Risk	Own operations	Short-term

Annex

Material Impacts, Risks and Opportunities (IROs)

Positive impact ⊕
Negative impact ⊖

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Category	Value chain	Time horizon
S4 – Consumers and end users				
Information related impacts for consumers and/or end-users - Access to quality information	Potential damage to the health and safety of patients due to labelling non-compliance	⊖ Potential	Own operations	Short-term
Information related impacts for consumers and/or end-users - Privacy	Privacy violation and loss of end-users' confidential data	⊖ Potential	Own operations	Short-term
Social inclusion of consumers and/or end-users - Access to product and services	Research and development of treatments for orphan and rare diseases	⊕ Actual	Own operations	Medium-term, Long-term
	Inaccessibility of products due to excessively high costs	⊖ Potential	Own operations	Short-term, Medium-term, Long-term
Personal safety of consumers and/or end-users - Health and safety	Negative effects on patients' health due delays in delivery and commercialization of life-saving products	⊖ Actual	Own operations	Short-term, Medium-term, Long-term
	Potential damage to the health and safety of patients due to unforeseen events	⊖ Potential	Own operations	Short-term
Social inclusion of consumers and/or end-users - Access to product and services	Missing the expansion program targets for Anti-D products	Risk	Downstream	Medium-term, Long-term
	Opportunity to gain market share and a reputational advantage through the development of treatments for orphan and rare diseases	Opportunity	Downstream	Medium-term, Long-term
Personal safety of consumers and/or end-users - Health and safety	Operational and reputational risk related to insufficient product and packaging quality	Risk	Downstream	Short-term
Information related impacts for consumers and/or end-users - Access to quality information	Operational and reputational risks related to labelling non-compliance	Risk	Downstream	Medium-term, Long-term
Social inclusion of consumers and/or end-users - Responsible marketing practices	Off-label product management and promotion	Risk	Downstream	Short-term

Annex

Material Impacts, Risks and Opportunities (IROs)

Positive impact ⊕
Negative impact ⊖

IRO Sub/Sub-sub topic	Impacts, risks and opportunities	Category	Value chain	Time horizon
G1 - Governance				
Management of relationships with suppliers, including payment practices	Negative impact on suppliers' business due to payment practices (in particular SMEs)	⊖ Potential	Own operations	Medium-term, Long-term
Animal welfare	Potential damages to animal welfare on clinical trial	⊖ Potential	Upstream	Short-term, Medium-term, Long-term
Protection of whistleblowers	Potential mismanagement of whistleblowers reporting channels	⊖ Potential	Own operations	Short-term, Medium-term, Long-term
Management of relationships with suppliers, including payment practices	Operational risk due to the violation of contractual terms with suppliers	Risk	Own operations	Short-term
	Transitional risk due to the introduction of new legislation on the management of the supply chain (e.g. CSDDD)	Risk	Upstream	Medium-term, Long-term
Corporate culture	Lack of clear accountability and governance for ESG management	Risk	Upstream	Medium-term, Long-term
Corruption and bribery	Lack of control on potential malpractice in risky countries (e.g., Anti-bribery)	Risk	Own operations	Short-term
Corporate culture	Loss of sensitive data due to missing categorization	Risk	Own operations	Short-term

The logo for Kedrion Biopharma features a stylized 'K' icon on the left, composed of two overlapping circles. To the right of the icon, the word 'Kedrion' is written in a large, white, serif font. Below 'Kedrion', the word 'Biopharma' is written in a smaller, white, sans-serif font.**Kedrion**
Biopharma