

Sustainability Databook 2025



Index

[001]	Strategic direction	3
[002]	Environment	13
[003]	Social	29
[004]	Governance	45
[005]	Methodological Note	49

[001]

Strategic direction

ABOUT ALFASIGMA
GOVERNANCE AND EXECUTION MODEL
BUSINESS RESULTS
MATERIAL TOPICS

About Alfasigma

Alfasigma is a global pharmaceutical company founded over 75 years ago in Italy, where it is headquartered today. Over the past three years, Alfasigma has entered a new phase of growth, achieving strong business results, expanding its geographic footprint and strengthening its portfolio, pipeline capabilities and talent base.

The company aims to become a globally recognised, innovative healthcare company, combining the rigour of trusted pharma with the speed and agility of modern biotech. Alfasigma’s strategy focuses on accelerated growth, science-led innovation, deeper understanding of patient and consumer needs, and continuous entrepreneurial culture.

Operating across the full spectrum of healthcare – from consumer healthcare to specialty care and rare diseases – Alfasigma focuses on the digestive, vascular and immune systems to address important health needs. Its products are distributed in more than 100 markets worldwide. It operates offices across major European

countries, as well as in the United States, China, and Mexico. It has production facilities in Italy, Spain, United States and R&D laboratories located in Italy.

Alfasigma is committed to creating value for people and the communities it serves. This commitment extends from partnerships with patient communities, consumers, not-for-profit and non-governmental organisations to supporting access to culture, education and the arts.

The company also believes in equitable access to knowledge to help advance science for the benefit of all.

Across all countries where Alfasigma operates, it acts in compliance with applicable environmental legislation and promotes responsible governance that balances financial, economic and environmental priorities. The company is committed to contributing positively to sustainable development and continuously improving the environmental performance of its operations.



ALFASIGMA’S GLOBAL FOOTPRINT



Sermoneta, Italy

Active Pharmaceutical Ingredient (API) and nutraceutical ingredients site and key global hub for L-Carnitine and derivatives, with 8 authorised emission points and emissions below regulatory limits. The site operates under an Integrated Environmental Authorisation issued in 2020. A cogeneration plant was installed and will be operational in 2026, following completion of the authorisation process.

*The Trezzano Rosa site was divested in 2026.

Pomezia, Italy

Large manufacturing site covering 194,011 m² (81,156 m² built). The site operates under a 2021 Single Environmental Authorisation (15-year validity) with 17 emission points below regulatory limits. Key initiatives include wastewater upgrades and energy-efficiency measures, such as high-efficiency chillers (~630 MWh/year savings) and building optimization, with further upgrades planned.

Shreveport, USA

Solid oral dosage site with quarterly wastewater monitoring. Recent efficiency measures include LED lighting replacement and SMART thermostat installation across the facility.

Tortosa, Spain

Site focused on semi-solid forms, impregnated matrices and quality control, expanded in 2025 to include cosmetics production and GDP compliance activities. Measures include no fossil fuel use in production, LED lighting, water pre-treatment prior to discharge and waste recovery practices. Additional actions include local sourcing, progressive process digitalisation and initiatives to reduce single-use materials.

Alanno, Italy

Expanding manufacturing site with 25 authorised emission points and emissions below regulatory limits. Key initiatives include 2025 energy-efficiency upgrades and planned investments in sterile drug production, water recovery, trigeneration, photovoltaic generation and ventilation efficiency.

Trezzano Rosa, Italy*

Pharmaceutical production and packaging site covering liquids, solids, semi-solids and sprays. The site has 12 authorised emission points, mainly related to powders, with annual compliance monitoring.

Governance and operating model

GOVERNANCE AND EXECUTION AREA

Corporate governance and internal controls

The Board of Directors provides strategic direction and governance oversight. The structure includes the Chairman, three Deputy Chairmen and the Chief Executive Officer (CEO).

The company applies the Three Lines Model, with management responsible for risk management, control functions overseeing key risk areas, and Internal Audit providing independent assurance through a risk-based approach reporting directly to the Board of Directors.

Board committees

Three committees support the Board:

- the Nomination and Remuneration Committee,
- the Risk and Control Committee,
- the Transactions Committee.

Their role includes preliminary review, proposal-making and advisory support.

Alfasigma’s governance model supports effective decision-making, strategic oversight and operational accountability across the company. As of 31 December 2025, Alfasigma is a subsidiary of Turytes S.p.A., which holds 84.122% of the share capital, while the remaining 15.878% is held by Enne Esse Ti S.p.A. The company is governed by a Board of Directors composed of 10 directors, including three independent directors appointed for their technical expertise and professional experience. The Board is supported by dedicated committees and control bodies that contribute to risk oversight, remuneration governance, investment assessment and internal control.

Control bodies

Control is managed through three bodies: The Board of Statutory Auditors which maintains information flow to key actors, the Supervisory Board focused on adequacy and organisational effectiveness, and an External Auditing firm which verifies business records and financial statements.

Executive alignment

The Alfasigma Executive Team supports the CEO in periodically reviewing company performance and assessing strategic transactions, including merger and acquisition (M&A) and investments.

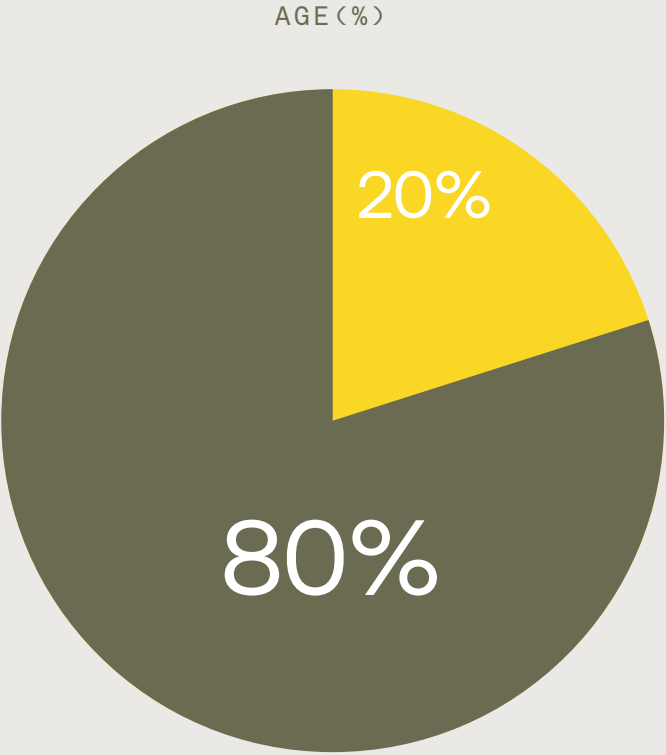
Operating model

The company is organised into regional and local geographies, and two global franchises, Rx/Innovative and Consumer Healthcare (CHC), and a Chief Commercial Officer (CCO). Enabled by corporate functions and strategic development functions, this structure enables clearer accountability and faster decision-making.

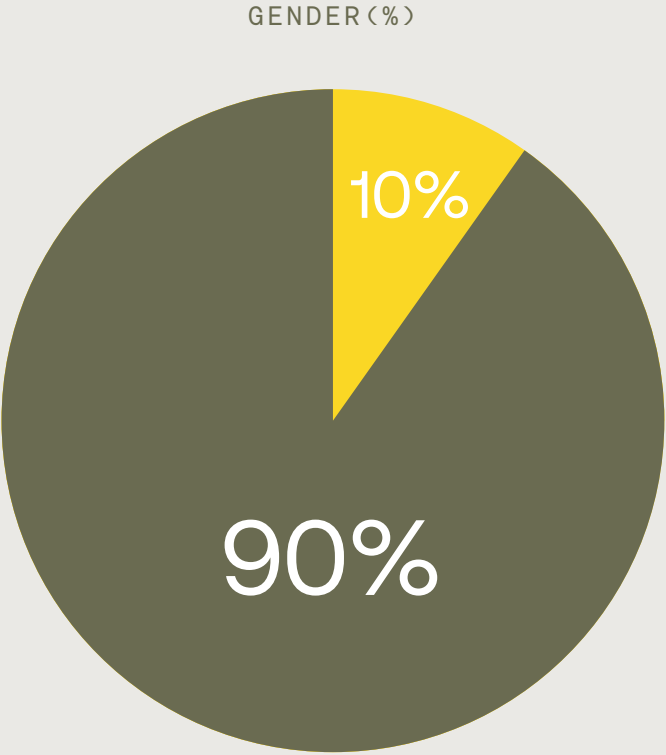
Planning and execution

Strategy and performance are managed through a five-year plan. Business functions are involved in planning, analysis, aggregation, discussion and review before final approval.

BOARD DIVERSITY INDICATOR



- <= 30 YEARS OLD
- BETWEEN 30 AND 50
- > 50 YEARS OLD



- WOMEN
- MEN

3* out of 10

Independent Directors

*An independent director resigned from the office in 2025.

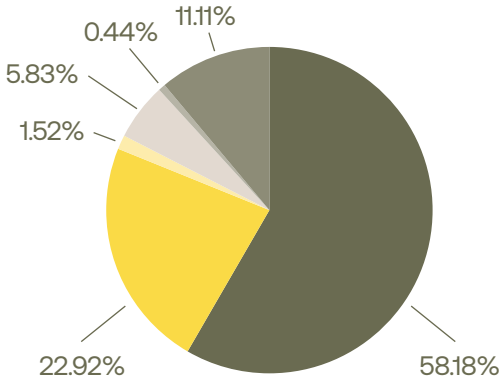
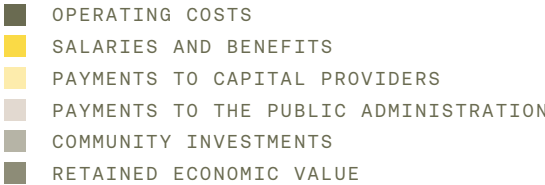
Business results

In 2025, Alfasigma generated €1.8 billion in revenues (-4% versus 2024), driven by solid performance across key therapeutic areas and global markets, partially offset by the impact of the voluntary withdrawal of Ocaliva® from the U.S. market. Loss after taxes amounted to approximately €304 million. Alfasigma saw double-digit growth from many of its **key strategic brands in Immunology (+17%1), Gastroenterology (+15%), Vascular (+10%)**. The economic value generated and distributed reflects Alfasigma’s contribution to its stakeholders, including suppliers, employees, public administrations, capital providers, and communities. Most value is allocated to operating costs (58.18%) and salaries and benefits (22.92%), while smaller shares go to public administration (5.83%), community investments (0.44%), and capital providers (1.52%). Community investments support universities, research centres, and patient associations, reinforcing the company’s commitment to scientific culture and social well being, while 11.11% of value is retained to sustain future growth and long-term resilience.

To further strengthen transparency of its broader economic contribution, Alfasigma has commissioned an independent study with Oxford Economics, aimed at quantifying the company’s economic contribution to the Italian economy in 2024, including not only direct impacts generated by its operations, but also wider impacts generated through its procurement of goods and services across the supply chain and through household consumption by our employees in the company’s supply chain. Results will be included in Alfasigma’s next Report.

Looking ahead, sustainability will increasingly be a key driver of long-term value creation, enabling Alfasigma to expand access to care through growth and geographic expansion, accelerate the delivery of innovative treatments addressing significant unmet medical needs, strengthen operational resilience, build stakeholder trust, and unlock future growth opportunities across the company.

Economic value directly generated and distributed



Shared value creation

Alfasigma’s ability to create shared value is closely linked to its people. The company supports employees with:

- fair remuneration,
- benefits,
- welfare initiatives,
- development opportunities,
- performance management using a model that promotes accountability, continuous feedback and alignment with corporate culture and strategy.

Digital transformation

Digitalisation remained a key enabler of efficiency, traceability and responsiveness. Initiatives included the launch of the ServiceNow platform, omnichannel innovation in Consumer Healthcare, accessible and lower-impact digital platforms such as the Yovis website, and responsible social media guidelines.

Supply chain resilience

Alfasigma reinforced supply chain resilience by evolving its Global Quality Department, enhancing supplier audits and qualification procedures, and diversifying critical raw materials, components and External Supply Operations (ESO) suppliers.

Data-driven manufacturing

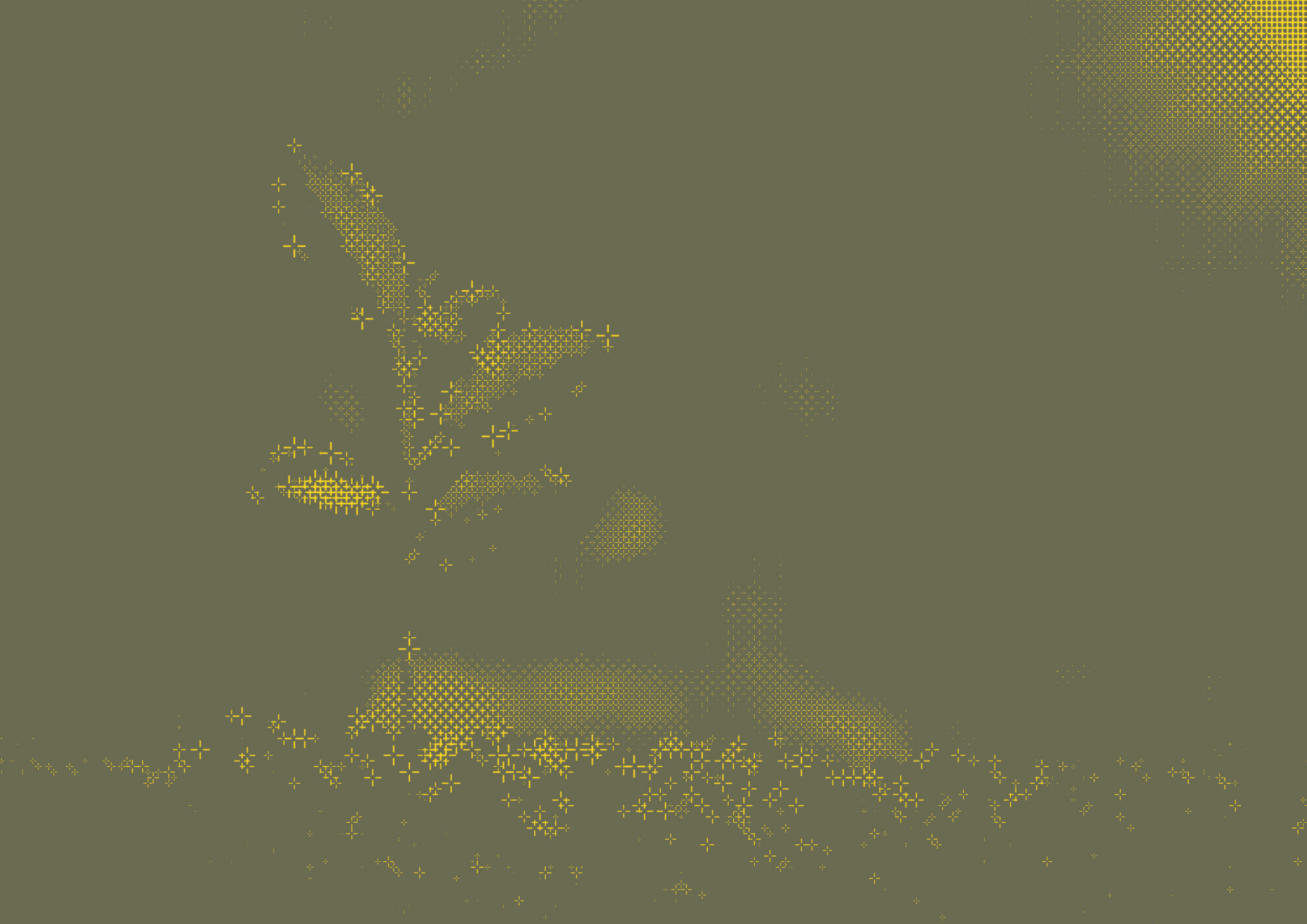
The company uses digital monitoring and structured problem-solving tools to improve yields, reduce waste and scrap and support faster operational decisions across production lines.

Material topics

	ESRS MATERIAL TOPICS IDENTIFIED	ALFASIGMA'S MATERIAL ISSUES
Environment	E1 – Climate change	- Energy & Climate
	E2 – Pollution	- Pollution - Responsible Products
	E3 – Water	- Water
	E5 – Resource Use & Circular Economy	- Circular Economy - Responsible Products
Social	S1 – Own Workforce	- Employee Wellbeing - Equity & Inclusion
	S2 – Workers in the value chain	- Responsible Supply Chain
	S3 – Affected communities	- Community Engagement
	S4 – Consumers and end-users	- Patient Engagement - Health Access
Governance	G1 – Business conduct	- Ethics & Compliance

The materiality analysis was revised in line with ESRS guidelines and involved key stakeholders within the process. The findings presented in this report reflect the inside-out (impact) materiality dimension, while the financial materiality perspective will be progressively integrated in future reporting cycles.





[002]

Environment

ENERGY AND EMISSIONS
WATER
CIRCULAR ECONOMY



Energy and emissions

Energy use and emissions

Alfasigma’s environmental impact is primarily linked to energy consumption and the related greenhouse gas (GHG) emissions generated by its manufacturing and operational activities. As a pharmaceutical company with manufacturing plants and research facilities, energy use is mainly driven by production processes, utilities and building operations. The company calculates GHG emissions across Scope 1, Scope 2 and Scope 3, covering direct emissions from operations, indirect emissions from purchased electricity and broader value-chain emissions related to activities such as procurement, logistics, business travel and product distribution.

Main sources of environmental impact

Direct energy use in production processes, such as steam generation, heating systems and industrial equipment. 001	Combustion processes at production sites, which contribute to Scope 1 (direct) emissions. 002
Electricity consumption, including energy purchased from the grid and internally generated through cogeneration systems. 003	Scope 2 (indirect) emissions from purchased electricity, related to the energy mix of the national grids where the company operates. 004
Scope 3 (broader value-chain) emissions, including procurement, logistics, business travel and product distribution. 005	Other air emissions, such as NOx, VOCs and dust, generated by industrial activities and managed through environmental authorisations. 006

Strategic approach to energy efficiency (Actions)

Alfasigma adopts a structured approach to managing energy consumption and reducing environmental impact, based on measurement, analysis and continuous optimisation of resources.	This approach is supported by a corporate programme focused on energy analysis and efficiency, involving all business functions and coordinating the company’s most relevant initiatives.
INTERVENTION AREA	APPROACH
[001] Energy efficiency	Continuous monitoring and optimisation of energy consumption across production sites and operations.
[002] On-site energy generation	Deployment of trigeneration systems to reduce reliance on grid electricity and lower emissions associated with steam generation.
[003] Process innovation	Ongoing transition to more efficient production processes (e.g. L-carnitine nitrile process) to reduce energy intensity and related emissions.
[004] Industrial emissions management	Monitoring of air emissions (e.g. NOx, VOCs, dust) under Single Environmental Authorisations (AUA), ensuring compliance and controlled environmental impact.
[005] Emission estimation and control	Air emissions estimated through annual sampling at full operating conditions.



In addition to greenhouse gases, industrial activities may also generate other air emissions, such as nitrogen oxides (NOx), sulfur oxides (SOx) and other pollutants. These emissions are regulated through environmental authorisations and are continuously monitored to ensure compliance with applicable limits and alignment with the surrounding territorial context.

Energy and emissions performance

ENERGY CONSUMPTION AND MIX	2025	2024
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Total energy consumption from fossil sources	170,296 MWh	174,224 MWh
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Total energy consumption from renewable sources*	171 MWh	11 MWh
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RENEWABLE AND NON-RENEWABLE ENERGY PRODUCTION	2025	2024
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Renewable energy produced and consumed	148 MWh	159 MWh
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Renewable energy produced and sold	0 MWh	0 MWh
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Non-renewable energy produced and consumed	17,089 MWh	18,640 MWh
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Non-renewable energy produced and sold	175 MWh	24 MWh
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*Electricity was considered renewable only when supported by certified procurement evidence, such as Guarantees of Origin (GOs) or equivalent documentation.

EMISSIONS OF POLLUTANTS TO AIR	2025	2024
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Nitrogen Oxides (NO _x)	3,898 kg	5,904 kg
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Sulphur Oxides (SO _x)	284 kg	276 kg
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Volatile Organic Compounds (VOCs)	9 kg	59 kg
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Dust (PM)	125 kg	179 kg
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Volatile Organic Solvents (VOS)	465 kg	117 kg
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Vinyl Chloride	0 kg	0 kg
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Styrene	0 kg	0 kg
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Total Organic Carbon (TOC)	0 kg	0 kg
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Carbon Monoxide (CO)	220 kg	987 kg
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Acetone	362 kg	345 kg
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Key trends

[001]

Total energy consumption decreased by around **2%** in 2025, mainly driven by lower fossil energy use, which declined from 174,224 MWh to 170,623 MWh, while renewable consumption almost tripled. Opportunities remain to increase the share of renewables in Alfasisigma’s overall energy portfolio.

[002]

Internally generated and consumed energy decreased by 8.3%, mainly reflecting lower electricity production from the cogeneration plant (related to the lower energy consumption of the production plant), which remains the main source of on-site energy generation.

[003]

Air pollutant emissions decreased overall by around **32%**, driven by strong reductions in acetone, VOCs, CO and NOx, although selected solvent-related emissions increased and should continue to be monitored.

Understanding climate-related risks

Climate-related risks can affect companies both directly and indirectly, influencing operations, supply chains, infrastructure, costs and long-term business resilience. These risks are divided into two categories:

Physical risks

001

Risks arising from the physical effects of climate change, such as extreme weather events, heatwaves, droughts, flooding or water scarcity. These events may affect production sites, logistics, utilities availability and operational continuity.

Transition risks

002

Risks linked to the transition toward a lower-carbon economy, including regulatory changes, energy costs, technological evolution, stakeholder expectations and market shifts.



POSSIBLE RELEVANCE FOR ALFASIGMA

Potential impacts on manufacturing sites, water availability, supply chains and infrastructure resilience.

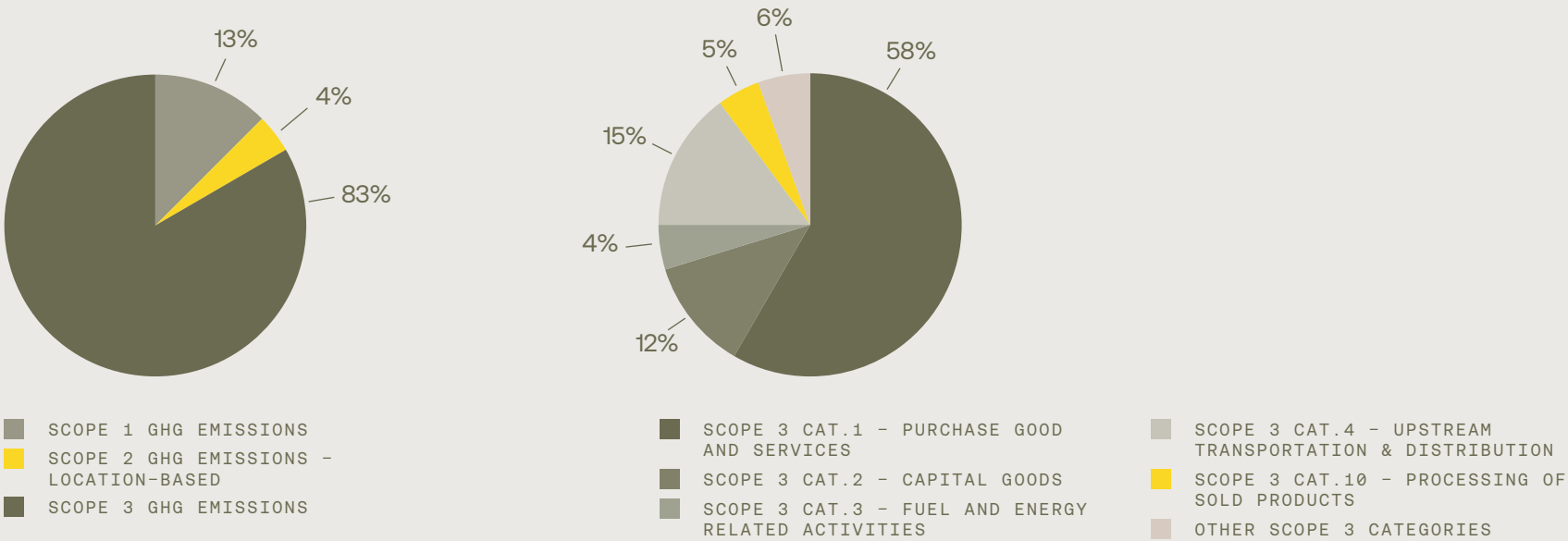
001

Potential impacts related to energy efficiency requirements, environmental regulations, emissions reduction expectations and evolving healthcare market standards.

002

Energy and emissions performance

GROSS SCOPE 1, 2, 3 GHG EMISSIONS	2025	2024
Scope 1 GHG emissions	27,697 tCO ₂ e	28,303 tCO ₂ e
Scope 2 GHG emissions - Location-based	9,639 tCO ₂ e	11,686 tCO ₂ e
Scope 2 GHG emissions - Market-based	17,263 tCO ₂ e	20,649 tCO ₂ e
Scope 3 GHG emissions - Total	186,616 tCO ₂ e	-
Scope 1, 2 and 3 GHG emissions (Location-based)	223,952 tCO ₂ e	-
Scope 1, 2 and 3 GHG emissions (Market-based)	231,576 tCO ₂ e	-



Key trends

[001]

Scope 1 emissions decreased slightly by 2.1% in 2025, broadly consistent with the reduction in fossil energy consumption and the lower contribution from the cogeneration plant.

[003]

Scope 2 market-based emissions decreased by 16.2%, in line with the reduction in purchased electricity-related emissions when calculated using contractual or supplier-specific emission factors.

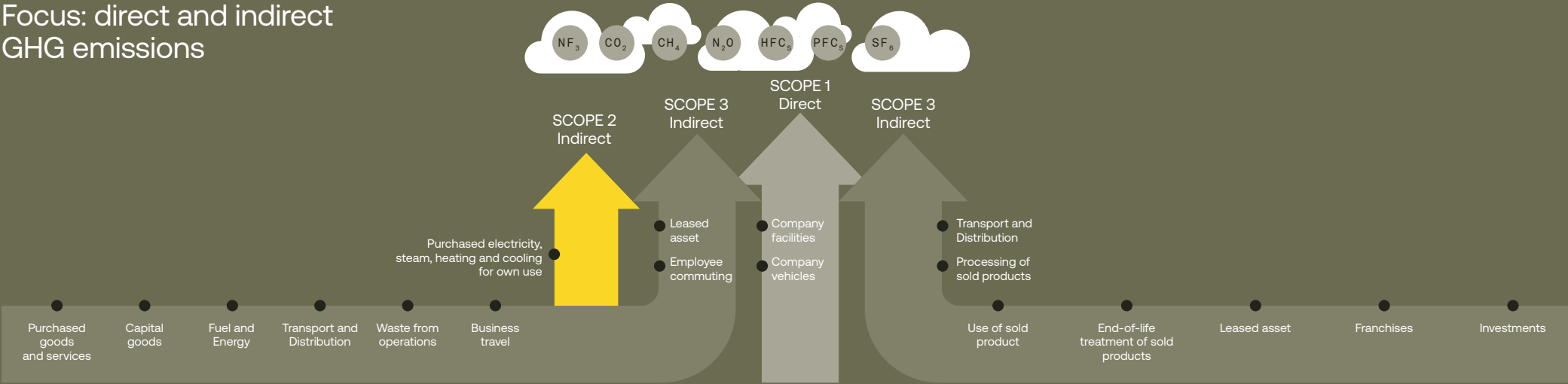
[002]

Scope 2 location-based emissions decreased by 17.5%, from 11,686 tCO₂e to 9,639 tCO₂e, reflecting a lower emissions impact from purchased electricity.

[004]

Variations in emission trends may also be influenced by external emission factors, such as changes in national energy mixes.

Focus: direct and indirect GHG emissions





Water

Understanding water use, withdrawal and discharge

Water is an essential resource for Alfasigma’s operations and is mainly used across production processes and to support activities within facilities and offices. The company’s impact on water resources is linked to water withdrawal, consumption and discharge, particularly in relation to manufacturing activities. As a pharmaceutical company, Alfasigma uses water in a limited and controlled way, adopting where possible closed-cycle systems to optimise efficiency and reduce overall consumption. These systems allow water to be reused within industrial processes, minimising withdrawals and limiting discharges.

Water use across operations

The use of water is closely linked to operational needs and process design, with consumption driven by production requirements and facility characteristics.

001

Production processes, including washing, cleaning and process-related operations.

002

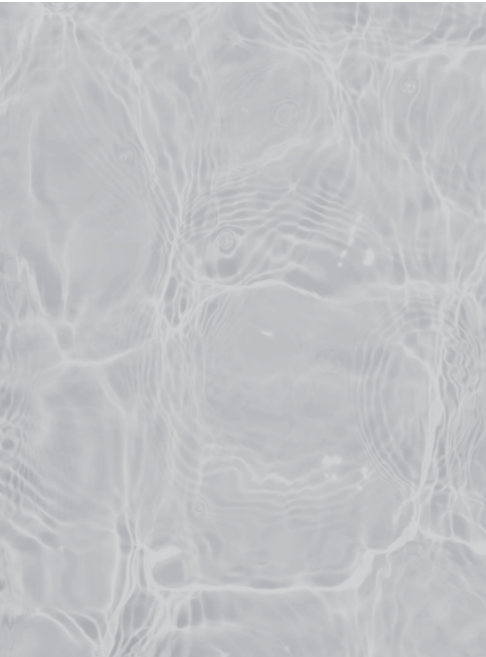
Utilities and technical systems, such as cooling systems and water treatment.

003

Office and administrative use, including sanitary and general services.

Water management: actions and best practices

The table combines implemented initiatives and recommended best practices to advance water management and drive continuous improvement.	
INTERVENTION AREA	PRACTICE TYPE
[001]	
[002]	Controlled use of water resources, with limited consumption in production processes and application of closed-cycle systems where possible.
[002]	Monitoring of withdrawals from groundwater, surface water and municipal supply, including exposure to water-stressed areas.
[003]	Segregation and treatment of wastewater streams before discharge, in line with regulatory requirements.
[004]	Differentiated management of water flows across sites (e.g. Pomezia: meteorological, industrial and sanitary streams; Alanno: wells, surface water and municipal supply).
[005]	Water not used in industrial processes may be returned to the environment, supporting a controlled and balanced water cycle.



Water utilisation metrics

WATER METRICS	2025	2024
Total water consumption	1,823,456 m³	1,963,303 m³
Total water consumption in areas with water stress	25,000 m³	19,008 m³
Total water withdrawal	2,124,085 m³	2,277,842 m³
Total water discharge	300,628 m³	314,539 m³



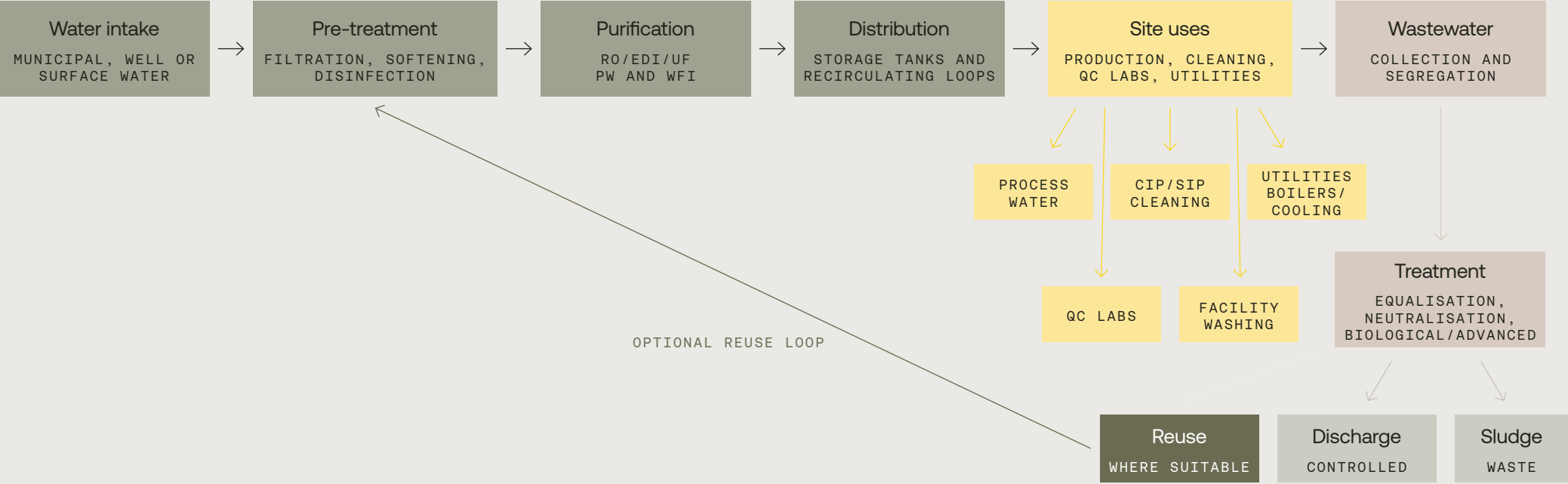
Key trends

[001]
Total water withdrawal decreased by 6.8%, indicating a lower overall water intake compared to the previous year.

[002]
Total water consumption decreased by 7.1%, broadly aligned with the reduction in total water withdrawal.

[003]
Water consumption in areas with water stress increased by 31.5%, although it still represented a limited share of total water consumption.

Focus: typical water cycle in a pharmaceutical site



Source: Generic scheme, based on WHO GMP water systems and IFC/World Bank EHS guidance for pharmaceutical wastewater

PW = PURIFIED WATER
WFI = WATER FOR INJECTION
CIP/SIP = CLEANING/STERILISATION IN PLACE



Circular economy

Alfasigma’s circular economy approach is linked to the way materials are selected, used and managed across its production processes. The company uses raw materials, active pharmaceutical ingredients, excipients, packaging and auxiliary materials to manufacture finished products in compliance with strict quality, safety and regulatory requirements.

From a circular economy perspective, Alfasigma’s focus is on improving material efficiency while safeguarding product quality and patient safety. This means reducing material losses, managing obsolescence, limiting avoidable waste and increasing recovery and recycling where technically feasible and compliant with applicable requirements.

Understanding material use and waste generation

Materials use refers to the raw material and other input materials required to manufacture pharmaceutical products. In the pharmaceutical sector, material consumption is closely linked to production volumes, product mix, quality requirements and regulatory standards.

For Alfasigma, monitoring material use is important because it helps the company:

- [001] understand the resource intensity of production processes;
- [002] identify opportunities to reduce losses and inefficiencies;
- [003] improve planning and stock management;
- [004] limit material obsolescence;
- [005] support a more responsible use of natural resources.

Waste generation is one of the main environmental outputs of industrial activity. Within Alfasigma’s sites, waste is primarily generated by production activities and is often linked to the same materials that enter the process as raw materials. Waste may also arise from packaging, auxiliary materials, maintenance activities, laboratories, administrative locations and material obsolescence.

Waste can be classified as hazardous or non-hazardous, depending on its characteristics and regulatory classification. Its environmental impact depends not only on the quantity generated, but also on how it is managed after generation. For this reason, the distinction between waste recovered and waste directed to disposal is essential.

Responsible sourcing

Alfasigma has improved its upstream transparency over the past years allowing the company to better manage its supply chain risks. For example, 89% of procurement spend is sourced from EU suppliers, supporting greater control over

material flows and supply chain resilience. A predominantly EU-based supply chain enables shorter sourcing distances, improved traceability and more efficient management of key material inputs such as APIs, raw materials and packaging.

89%
EU PROCUREMENT SPEND

11%
NON-EU PROCUREMENT SPEND

2025 PROCUREMENT EXPENDITURE – NUMBER OF SUPPLIERS



Material use

ALFASIGMA'S SUPPLY CHAIN		2025	2024
Total number of suppliers	426	100%	445100%
RESOURCE INFLOWS		2025	2024
Total weight of all key materials	6,075 ton		6,177 ton
APIs	2,276 ton		3,075 ton
Excipients	3,799 ton		3,102 ton

Finished products

FINISHED PRODUCTS PRODUCTION		2025	2024
Injectables	107,051,671		124,043,846
Solid orals	1,608,638,210		1,425,892,671
Total	1,715,689,881		1,549,936,517
Packs	101,023,280		113,902,492

Waste generated

RESOURCE OUTFLOWS – WASTE		2025	2024
Total weight of waste generated		6,145 t	7,701 t
Proportion of waste diverted from disposal - Hazardous waste		26.2%	36.9%
Preparation for reuse		0.2%	0.0%
Recycling		0.3%	0.0%
Other recovery operations		25.8%	36.9%
Proportion of waste diverted from disposal - Non-hazardous waste		22.8%	23.0%
Preparation for reuse		5.8%	0.0%
Recycling		6.2%	0.1%
Other recovery operations		10.9%	23.0%
Proportion of waste directed to disposal - Hazardous waste		38.3%	34.2%
Incineration		7.3%	2.8%
Landfill		0.0%	0.0%
Other disposal operations		31.0%	31.3%
Proportion of waste directed to disposal - Non-hazardous waste		12.7%	5.9%
Incineration		5.7%	0.9%
Landfill		0.0%	0.0%
Other disposal operations		7.1%	5.0%

Key trends

[001]

Total weight of key materials used remained broadly stable in 2025, showing a slight 2% decrease compared to 2024.

[002]

Total waste generated decreased by 20.2%, from 7,701 t in 2024 to 6,145 t in 2025, showing a significant reduction in waste outflows.

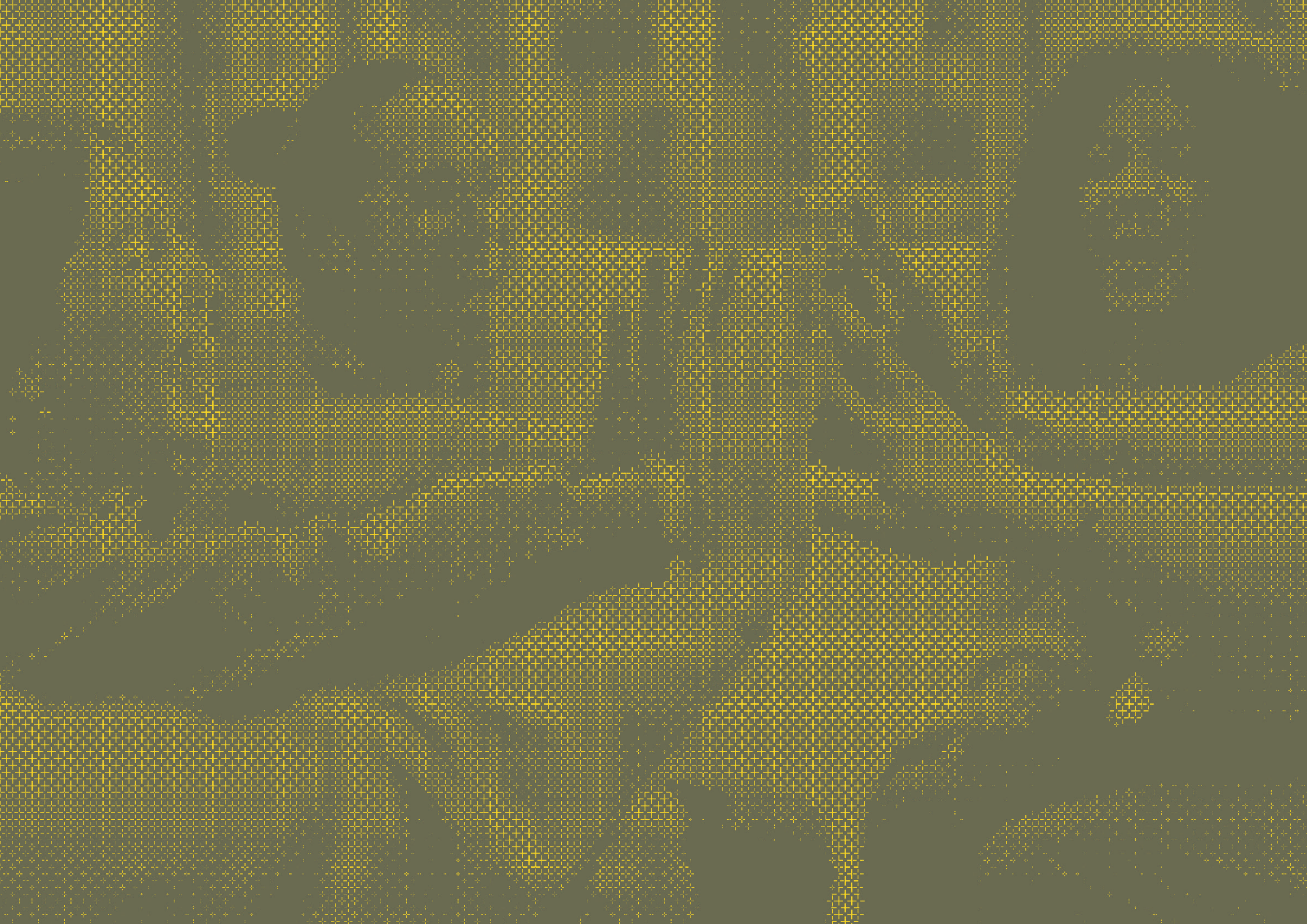
[003]

The waste management mix shifted toward disposal, with waste directed to disposal increasing from 40.1% to 51.0%, while waste diverted from disposal decreased from 59.9% to 49.0%.

[004]

The most relevant changes were the increase in non-hazardous waste directed to disposal, from 454 t to 780 t, and the decrease in hazardous waste diverted from disposal, from 2,842 t to 1,610 t.





[003]

Social

OUR PEOPLE
QUALITY, REGULATORY AND SAFETY
GLOBAL AND LOCAL COMMUNITIES
PATIENTS AND HEALTH IMPACT



Our people

Building the next era of healthcare, together

2025 was a year of consolidation and advancement for Alfasigma’s people agenda, as the company continued its journey toward continuous improvement by investing in its people development, starting with the launch of a new people manager training program called PMx.

In November, Alfasigma launched VOICE, its global engagement and culture survey, to listen to employees and inform concrete actions to further improve ways of working across the organisation.

Alfasigma Beliefs

Alfasigma Beliefs are the four core cultural principles launched in 2024 to guide

employees’ everyday actions, behaviours and decisions across the organisation.



Passion for Innovation

Alfasigma fosters innovation to address patient needs and improve lives. Curiosity, creativity and diverse perspectives drive Alfasigma’s ability to develop impactful solutions.



Think Big, Act Small

Alfasigma sets ambitious goals while operating with agility and speed. The company combines strategic vision with execution discipline, acting with urgency and integrity.



Learn to Dare

Continuous learning drives growth, fosters calculated risk-taking and creates new opportunities. Employees are encouraged to embrace change and learn from experience to continuously improve performance.



Teams Build the Future

Collaboration, accountability and trust are essential to achieving results. Strong teams enable innovation, alignment and long-term success.

Embedding Beliefs across the organisation

In 2025, Alfasigma’s Beliefs were further embedded in people-focused projects, including:

[001]	More training and content for the new performance management system;
[002]	The launch of Development Dialogues to support career conversations;
[003]	Workshops, culture sessions and leadership engagement;
[004]	A dedicated assessment in the VOICE survey.

The company’s performance management model is designed as a continuous process based on regular dialogue between managers and employees throughout the year, supporting alignment, development and feedback. It includes structured phases such as goal setting, self-assessment, evaluation, calibration and feedback discussions, ensuring consistency and transparency across the organisation. In 2025, as a further step for the performance management model, both dimensions of the results (“What”) and the behaviours (“How”), equally contributed to the performance assessment of each employee to stress even more the importance of Alfasigma’s Beliefs and culture.



People engagement, development and employee experience

In 2025, Alfasigma translated its cultural framework into concrete initiatives, with multiple cultural workshops and community events carried out worldwide and a stronger network of culture champions. The company has actively listened to its employees through the VOICE survey, along with other engagement, development and well being initiatives across all geographies.

Investment in a brand new international headquarters in Milan

Alfasigma invested in a new, fit-for-purpose workspace in Milan, designed to bring people together and support collaborative ways of working. The light-filled, modern new international headquarters offers flexible indoor and outdoor spaces that encourage connection, creativity and day-to-day collaboration. Located in one of Milan’s most dynamic and innovative business districts, the headquarters spans approximately 5,000 square metres across multiple levels. It features fully equipped meeting areas, informal collaboration spaces and facilities for large-scale events. Employees also benefit from a range of workplace amenities, including phone booths, a cafeteria and a gym, contributing to a flexible and engaging working environment.



From beliefs to action

[001]

Employee engagement & communication

VOICE survey, local, global and functional town halls, leadership meetings, global events, Family Days and local initiatives strengthened alignment and connection across teams.

[002]

Diversity, inclusion and belonging

Less able employee hiring in China and Italy, champion projects in China, Benelux and Nordics supported inclusion and sense of belonging.

[003]

Well being and work-life balance

Well being programmes, health initiatives, webinars and flexible working arrangements contributed to improving employee experience globally.

[004]

Learning and development

Training programmes (PMx, Lean), leadership initiatives and coaching supported skill development and organisational growth.

[005]

Local impact initiatives

Country-level programmes (China, Benelux, Nordics, Tunisia, Spain, Mexico) supported cultural embedding, collaboration and community building.

CHINA: culture workshops, diversity & inclusion, family days;
TUNISIA: educational event for the community;
BENELUX AND NORDICS: charity journey and local beliefs workshop with culture champions;
SPAIN: beliefs workshops co-creating behaviours and culture champions.

Workforce metrics
& trends

CHARACTERISTICS OF
ALFASIGMA'S EMPLOYEES –
GENDER

GENDER	NUMBER OF EMPLOYEES (HEADCOUNT – 2025)	NUMBER OF EMPLOYEES (HEADCOUNT – 2024)
Male	1,496	1,484
Female	1,936	1,900
Total employees	3,432	3,384

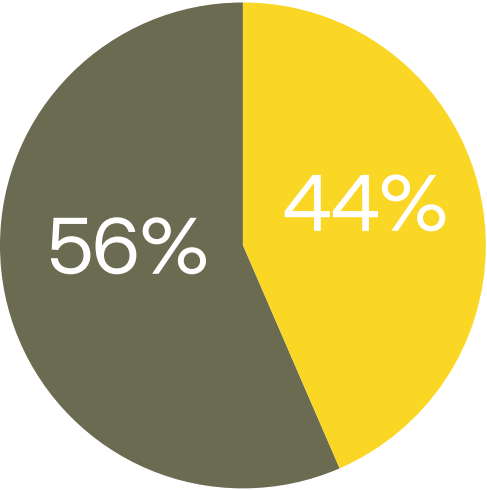
CHARACTERISTICS OF
ALFASIGMA'S EMPLOYEES –
EMPLOYMENT TYPE

	FEMALE	MALE	TOTAL
Number of permanent employees (headcount) – 2025	1,806	1,366	3,172
Number of permanent employees (headcount) – 2024	1,772	1,366	3,138
Number of temporary employees (headcount) – 2025	131	129	260
Number of temporary employees (headcount) – 2024	127	119	246

GENDER DIVERSITY IN TOP
MANAGEMENT

GENDER – EXECUTIVES	2025		2024	
Male	116	56%	108	56%
Female	91	44%	85	44%
GENDER – MANAGERS	2025		2024	
Male	334	49%	336	49%
Female	352	51%	356	51%

GENDER DIVERSITY AMONG
EMPLOYEES (%)



MALE
FEMALE

60%

OF EMPLOYEES COVERED BY
COLLECTIVE BARGAINING
AGREEMENTS

Key trends

[001]

Total headcount increased slightly in 2025, rising from 3,384 to 3,432 employees, equal to a 1.4% increase.

[002]

The gender distribution remained broadly stable, with female employees representing the majority of the workforce in 2024 and 2025 (56% in 2025).

[003]

Permanent employees increased slightly in 2025, confirming that the workforce remains largely based on stable employment contracts.

[004]

Temporary employees also increased, from 246 to 260, although they continued to represent a limited share of total headcount.

[005]

New hires increased in 2025, rising from 733 to 811 employees, with the hiring rate growing from 22% to 24%.



Workforce metrics
& trends

TRAINING AND SKILLS DEVELOPMENT METRICS			2025	2024
Percentage of employees that participated in formalised performance and career development reviews			88%	87%
Average number of training hours per employee			31 h	27 h

	PARENTAL LEAVE METRICS			2025			2024		
	MEN	WOMEN	TOTAL	MAN	WOMEN	TOTAL	MAN	WOMEN	TOTAL
Total number of employees	1,496	1,936	3,432	1,484	1,900	3,384			
Total number of employees who have taken parental leave during the year	53	115	168	30	118	148			
% of employees who have taken parental leave during the year	4%	6%	5%	2%	6%	4%			
Total number of employees who returned to work at the end of parental leave	50	84	134	30	79	109			
Total number of employees who were still on leave on the indicated date	1	39	40	0	42	42			
Total number of employees who returned to work at the end of parental leave and were still employed 12 months after returning to work	50	71	121	23	67	90			

Key trends

[001]

Participation in formalised performance and career development reviews remained stable at 87%, confirming consistent coverage year-on-year.

[003]

In 2025, 80% of employees returned to work at the end of their parental leave, out of the total employee population.

[002]

Average training hours per employee increased from 27 to 31 hours, showing a positive trend in skills development and employee training investment.

Focus: performance
management system

Alfasigma introduced a structured and continuous performance management system designed to align individual performance with Alfasigma’s strategic priorities and cultural framework. The system is based on an ongoing dialogue between managers and employees throughout the year and evaluates performance across two equally weighted dimensions: “**What**”, reflecting the achievement of individual and business goals, and “**How**”, assessing behaviours aligned with Alfasigma’s Beliefs.

self-assessment, manager evaluation, calibration and feedback discussions, ensuring consistency and transparency in performance assessment.

Performance outcomes are linked to compensation and development through merit increases and incentive schemes, while also supporting feedback, coaching and career development culture across the organisation.

The process includes goal setting based on SMART criteria, mid-year review,





Quality, regulatory and safety

Health & Safety

HEALTH AND SAFETY METRICS – EMPLOYEES	2025	2024
Number of fatalities from recordable work-related accidents	0	0
Number of fatalities from recordable work-related ill health	N/A	N/A
Number of recordable work-related accidents	15	17
Rate of recordable work-related accidents*	3.11	4.59

HEALTH AND SAFETY METRICS – OTHER WORKERS	2025	2024
Number of fatalities from recordable work-related accidents	0	0
Number of fatalities from recordable work-related ill health	N/A	N/A
Number of recordable work-related accidents	3	3
Rate of recordable work-related accidents*	7.11	5.52

*The rate of work-related accidents is calculated as the total number of recordable work-related accidents occurring during the reporting period divided by the total number of hours worked in the same period, multiplied by 1,000,000.

In 2025, Alfasisigma continued to strengthen its approach to quality, regulatory compliance and safety, with a dual focus on product responsibility and workplace health and safety. As a pharmaceutical company, the company monitors compliance with regulations and self-regulation codes concerning the health and safety impacts of marketed products, information, labelling and promotional practices.

10,671

SAFETY TRAINING HOURS IN 2025

Key trends

Workplace safety at Alfasisigma is supported by preventive measures, dedicated training and continuous monitoring, helping protect employees’ health and safety while ensuring operational continuity. In 2025, safety performance improved, with the number of recordable work-related accidents decreasing from 17 to 15 and the corresponding rate declining from 4.59 to 3.11. No fatalities were reported. For other workers, the number of recordable accidents remained unchanged at three, with no fatalities. Nevertheless, the accident rate increased as a result of lower total working hours.

Product safety & quality

0

INCIDENTS OF NON-COMPLIANCE CONCERNING HEALTH AND SAFETY OF PRODUCTS AND SERVICES IN 2025

0

INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELLING IN 2025

0

INCIDENTS OF NON-COMPLIANCE REGARDING MARKETING COMMUNICATIONS IN 2025



Key trends

During the year, no cases of non-compliance concerning the health and safety impacts of products marketed by Alfasisigma resulted in sanctions against the company. With regard to information and labelling, the company did not receive any significant sanction. No confirmed cases of non-compliance were recorded during the year.



Global and local communities

For Alfasigma, corporate citizenship is rooted in a broad understanding of well being, which goes beyond healthcare to include access to culture, education, social inclusion and community development. The company’s approach is inspired by the ancient Greek ideal of kalòs kai agathòs (lit. ‘beautiful and good’) that unites physical beauty (kalos) with moral virtue (agathos), which guides its commitment to supporting shared heritage and improving the quality of life of the communities in which it operates.

This commitment translates into both internal and external initiatives, spanning cultural promotion, scientific dissemination, social responsibility and support for vulnerable communities.

“
Embrace the future without fear.

Cavalier Marino Golinelli,
Alfasigma’s Founder (1920-2022)



[001] Access to Culture, Sport & Arts

Alfasigma continues to promote culture, arts, music, theatre and sport as essential elements of collective well being and social cohesion. This commitment extends both externally, through long-standing partnerships with cultural institutions such as the Bologna Municipal Theater (TCBO), restoration projects and local sport initiatives, and internally through the company’s corporate art collection and the aesthetic identity of its products, reflecting the connection between science, creativity and quality of life. For many years, Alfasigma has stood alongside Virtus Bologna (basketball team) as Top Sponsor and through Casa Virtus Alfasigma, a place that welcomes young players. As a company founded in Bologna, we continue to place great value on supporting the local community, which remains an integral part of our identity and long-term development.



[002] Employee volunteering and community engagement

Alfasigma supports employee participation in community and citizenship initiatives by granting up to 16 paid volunteering hours per year. In parallel, the company strengthens engagement and sense of belonging through Family Days, town halls, local events and internal initiatives designed to reinforce dialogue, connection and shared responsibility across sites and their local communities.



[003] Future generations

Through partnerships with Fondazione Golinelli, CBM Italia (Association for blind and disabled children) and European Committee for Training and Agriculture (CEFA), Alfasigma supports education, innovation, inclusion and access to essential resources for younger and vulnerable communities. Initiatives include STEAM education and innovation programmes, educational opportunities for girls and adolescents in Guatemala, and access to clean water and sanitation in schools in Niger. In 2025, Alfasigma contributed to support autonomous water systems, accessible sanitation facilities and sustainable school gardens in three schools in the Dosso region (Niger), expected to benefit 1,445 children and 39 teachers. The initiative also promotes hygiene education and community resilience through the Children Hygiene and Sanitation Training (CHAST) educational approach. Looking ahead, the partnership is expected to expand in 2026 with a project focused on the construction of an inclusive school for children with and without disabilities in Kenya.

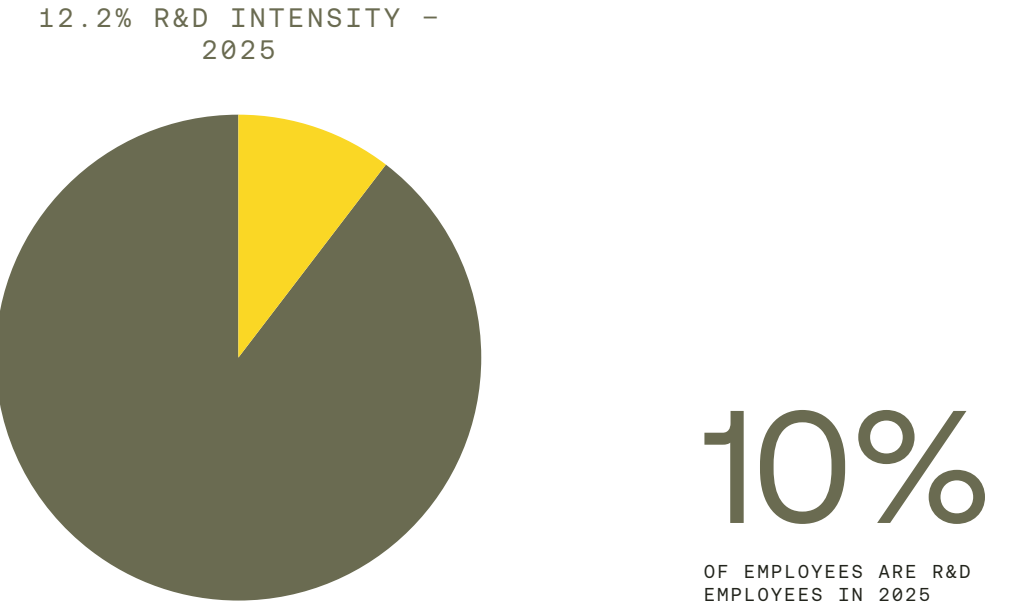


Patients and health impact

In 2025, Alfasigma’s Research & Development moved forward with one clear focus: delivering meaningful value for patients. The company consolidated its pipeline through clinical advances, strategic partnerships and targeted investments, strengthening its positioning in rheumatology, gastroenterology and ultra-rare diseases — therapeutic areas where unmet medical needs remain significant.

The year also required courageous, value-driven decisions. Following the recommendation of the U.S. Food and Drug Administration (FDA) and the withdrawal of Ocaliva from the U.S. market, Alfasigma discontinued the related studies and paused the Fixed-Dose Combination (FDC) programme, preserving the scientific insights gained in Primary Biliary Cholangitis (PBC) and pan-Peroxisome Proliferator-Activated Receptor (pan-PPAR) agonists for future research. To sustain long-term innovation, the company also launched a reorganisation of its US team into a lean structure capable of maximising the value of the internal pipeline while actively pursuing external opportunities.

R&D EMPLOYEES	2025	2024
Number of R&D employees	360	298



Axial spondyloarthritis (axSpA)

Positive results from the Phase 3 OLINGUITO study could enable the pursuit of European registration for filgotinib in adults with active axial spondyloarthritis — a rheumatic disease affecting ~1.2 million patients in Europe — broadening Jyseleca’s clinical reach beyond RA and UC.

Entry into ultra-rare diseases

Exclusive worldwide agreement with Innovative Molecules for the parenteral formulation of adibelivir for Herpes Simplex Virus (HSV) encephalitis, a potentially fatal ultra-rare disease — expanding the R&D pipeline into rare and innovative therapies.

Responsible Engagement with the Healthcare Community

Integrity, independence, transparency and accountability guide Alfasigma’s engagement with the healthcare community. These principles shape interactions with healthcare professionals, patient organisations and the broader healthcare ecosystem. This approach is supported by a global framework that helps ensure alignment with applicable laws, regulations and industry standards across all markets in which Alfasigma operates.

Transparency, Open Access and scientific collaboration

Alfasigma has adopted an Open Access publication policy to make company-sponsored and funded research more accessible to healthcare professionals, patients, caregivers and the global scientific community. The initiative strengthens transparency, scientific collaboration and responsible knowledge-sharing, supporting a more open and connected healthcare ecosystem.

Paediatric development programme

Expansion of clinical studies on filgotinib in paediatric populations for both UC and RA, addressing critical unmet needs in younger patients.

Consumer Healthcare (CHC) R&D growth

New product development projects with launches planned for 2026–2027 across core areas (GI, chronic venous disease, energy, urinary health) and a structured pre-clinical and clinical evidence pipeline to strengthen heritage products.

Scientific leadership in gastroenterology

Presentation of new clinical data on Ulcerative Colitis and other GI diseases at the ECCO 2025 Congress, reinforcing Alfasigma’s scientific positioning in the field.

Women’s health initiative reaches 2000 women

The Meclon Lenex project is an italian initiative providing free gynaecological screenings and specialist consultations through a mobile unit. It aims to reduce cultural, logistical and economic barriers to healthcare access and promote prevention, reaching more than 2,000 women in 2025.

Patient Partnership

Alfasigma is focusing on how it partners with the patient community, co-developing a clear strategic framework with patients. This embeds patient experience into decision-making and builds Alfasigma’s scientific credibility and trust with patients and the healthcare community. It also marks an important step in Alfasigma’s evolution into a global pharmaceutical company, where patient partnership increasingly supports scientific, regulatory and broader business outcomes.

Patients and health impact

Alongside its engagement with the medical-scientific community and healthcare stakeholders, Alfasigma is committed to improving patients’ quality of life through initiatives that enhance access to care, prevention and patient understanding, while strengthening transparency and trust across the healthcare ecosystem. In October 2025, Alfasigma further strengthened this commitment with the

adoption of an Open Access publication policy, ensuring that research funded by the company is freely accessible to patients, caregivers, healthcare professionals and the global scientific community. This milestone complements the company’s broader commitment to scientific transparency, also reflected in clinical trial data sharing (Vivli) and active engagement in international industry associations (e.g. Open Pharma).



Focus: Alfasigma supporting healthcare community

Alfasigma supports the healthcare community through a continuous commitment to medical education and the promotion of scientific exchanges. To bring it to life Alfasigma participates in and organises events aimed at facilitating the exchange of knowledge and insights among healthcare professionals. The company also collaborated with patient organisations to deliver programmes that improve healthcare and outcomes for patients. At the same time, the company supported a broad portfolio of Continuing Medical Education (ECM) activities in Italy through unrestricted grants, contributing to the independent continuous education of healthcare professionals.

GASTROENTEROLOGY :

RISE-GI 2025 – Research, Innovation, Science and Excellence in GastroIntestinal Care; European Association for the Study of the Liver (EASL) Congress, European Crohn’s and Colitis Organisation (ECCO) Congress, United European Gastroenterology (UEG) Week; Around Colonoscopy; IBD Talk – II edition “Focus on Ulcerative Colitis”; MICROBIOTA ROAD TO; HEpatic Lab; Partnership with AMICI Italia and IG-IBD to empower patients engaging 600+ patients and 4,000+ online community, leading to the first Italian Parliament Resolution on IBD management.

VASCULAR :

Vascular Endo-Exo Synergy (vEs) 2025; European Venous Forum (EVF), European Society for Vascular Surgery (ESVS) Congress; 360 VOLTS; Virtual Vascular Experience

IMMUNOLOGY / RHEUMATOLOGY :

Immunology Exchange: Advancing Science, Enhancing Care; European Alliance of Associations for Rheumatology (EULAR) Congress; Rhewind; CadaverLab mano-polso (ICLO Center)

Governance

ETHICS, GOVERNANCE AND RESPONSIBLE CONDUCT



Ethics, Governance and responsible conduct

In 2025, Alfasigma continued to reinforce its governance framework to support responsible business conduct, sustainable growth and stakeholder trust. The company’s approach is based on ethical principles, transparent relationships, robust internal controls, risk management, cybersecurity, data protection and responsible engagement with the healthcare and scientific communities.

Alfasigma’s governance model is supported by a Global Code of Conduct, a Speak Up framework, an anti-corruption policy, an international trade compliance programme, dedicated cybersecurity and data protection processes. Together, these elements contribute to maintaining integrity, accountability and transparency across the company.



[001] Ethics & Compliance

- CODE OF CONDUCT:**
Global Code of Conduct adopted across all Group companies, supported by dedicated training programmes and aligned with the Organisation, Management and Control Model.
- SPEAK UP* FRAMEWORK:**
Company-wide Speak Up framework promoting transparency, confidentiality and non-retaliation, reinforced through dedicated e-learning initiatives.
- TRANSPARENCY AND STAKEHOLDER RELATIONSHIPS:**
Relationships with suppliers, business partners and public institutions managed according to integrity, transparency and compliance principles, supported by objective and traceable processes.
- ANTI-CORRUPTION AND INTERNATIONAL TRADE COMPLIANCE:**
Global Anti-Corruption Policy, Model 231 training and international trade compliance programme supporting ethical business conduct, fraud prevention and regulatory compliance.
- RISK MANAGEMENT AND INTERNAL CONTROLS:**
Internal control system based on segregation of duties, authorisation processes, monitoring tools and financial controls to support risk prevention and operational effectiveness.

[002] Digitalisation

- CYBERSECURITY:**
Dedicated Corporate Cybersecurity team focused on people, governance and technologies, supported by awareness programmes, phishing simulations, vulnerability assessments and advanced security controls.
- DATA PROTECTION:**
Data protection framework supported through GDPR training, vendor risk management, systems integration projects and the OneTrust platform for compliance, risk and incident management.

*One report was submitted through the Speak Up framework. Following investigation by HR and Global Legal, the case was not substantiated and was therefore not classified as a confirmed incident, with no external penalties imposed.



Methodological Note

REPORTING BASIS, SCOPE AND DATA COLLECTION

Reporting basis, scope and data collection

This Report summarizes selected ESG information related to Alfasigma’s 2025 performance and refers to the company reporting perimeter for the period 1 January 2025 to 31 December 2025. The underlying data were collected across the company included in the 2025 reporting scope and are based on the methodology adopted for the Sustainability Report, prepared in accordance with the GRI Sustainability Reporting Standards 2021. The structure and selection of information are also inspired by

the evolving ESRS framework, with a view to supporting progressive alignment with future reporting expectations. Where direct data were not available, estimates were used based on documented assumptions and the most accurate information available at the time of preparation. Since 2025, Alfasigma has undertaken a series of strategic initiatives to enhance its cybersecurity posture, align with international standards and best practices, and ensure compliance with the European NIS2 Directive.

REPORTING PERIMETER

The 2025 reporting scope includes the Group companies consolidated within Alfasigma’s sustainability reporting perimeter, covering both Italian and international entities. The scope includes, among others, Alfasigma S.p.A., Biosint S.p.A., Sofar S.p.A., Intercept Pharmaceuticals Inc., and Alfasigma subsidiaries and affiliates across Europe, the United States, China, Mexico and other international markets.

This expanded perimeter supports a more complete representation of the company’s ESG performance and enables a broader view of Alfasigma’s environmental, social and governance impacts.

Data quality and estimates

AREA

ESTIMATION APPROACH

Energy consumption

Energy consumption for five entities was estimated based on office floor area and number of on-site employees, due to the absence of direct measurements.

Car fleet fuel consumption

Fuel consumption was estimated based on the distance travelled by company vehicles, due to the absence of direct data on fuel volumes and fuel types. The estimation assumes average consumption parameters applied to the mileage recorded.

Waste generated

Waste generated, recovered and disposed was estimated for entities with over 100 employees that did not have direct waste measurement data available.

Water consumption

Water withdrawals and discharges were estimated for entities with over 100 employees that did not have direct measurement data regarding water metrics.

Water discharge

Water discharges were estimated for one plant without direct monitoring data, based on discharge-to-withdrawal ratios observed in other production sites within the reporting perimeter.

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