Purpose
People
Planet

Environmental, Social & Governance (ESG) Report 2022

Building families and helping people live better lives
This report describes our Environmental, Social and Governance (ESG) progress in 2022 and our future ambitions.
Welcome from our Executive Chairman

Ferring has always maintained the highest ethical standards, as befits our mission to become the world-leading, most trusted company in the field of reproductive medicine and maternal health, with a growing presence in gastroenterology and urology.

Our commitment to environmental and social responsibility, and to transparent and accountable governance, has been part of the company’s DNA ever since it was founded more than 70 years ago. At the same time, we recognise that every organisation’s Environmental, Social and Governance (ESG) performance is facing higher expectations and closer scrutiny from external stakeholders and society at large, not to mention its own employees. In light of this, we are constantly striving to take Ferring’s commitment to ESG to the next level.

I welcome the opportunity provided by this ESG Report to highlight the tremendous collection of data during 2022, in addition to the progress we have made in areas such as employee engagement, access and affordability of treatments, diversity, equity and inclusion.

I am confident that we will achieve even more striking results in 2023, as we pursue our mission to build families and help people live better lives, and in so doing, to make the world a better place for all.

Lars Rebien Sørensen
Executive Chairman

Welcome from our President

In many respects, 2022 was a year of unique achievements for Ferring.

We made a leap forward in innovation with the approval by the US Food and Drug Administration (FDA) of two ground-breaking therapies which could transform the future direction of the company. At the same time, we took further important steps towards embedding sustainability throughout the organisation.

From a business perspective, the highlight of 2022 was the approval of two therapies within a few weeks by the US FDA. The microbiota-based live biotherapeutic Rebyota™ could start to unlock the clinical potential of the human microbiome to treat C. diff infection, while Adstiladrin® is a first-in-class gene therapy which offers a novel approach to treating a severe form of bladder cancer.

As this report explains, these successes were matched by significant progress in the field of ESG. In 2022, we launched a series of far-reaching initiatives including an independent human rights risk assessment, a strategic plan for bioethics, and a quality risk register to ensure our medicines meet the highest standards of safety and efficacy.

We also embarked on a programme to support families and children threatened by war in Ukraine. One of our flagship ESG programmes is #ProjectFamily: Safe Birth under threat of far-reaching initiatives including an independent human rights risk assessment, a strategic plan for bioethics, and a quality risk register to ensure our medicines meet the highest standards of safety and efficacy.

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Driven by its entrepreneurial spirit and enabled by a decentralised organisational setup, Ferring will harness its world-class competencies in science and business with other innovative technologies to create solutions for patients and doctors.

Ferring will be the world-leading, most trusted healthcare company in reproductive medicine and maternal health, and a leader in specialty areas within gastroenterology and urology.

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As a privately-owned, specialist healthcare company that operates globally, Ferring will grow revenues at a rate that is 50% faster than the industry average. We will strive for efficiencies in our business and in our operations and create flexibility to invest in opportunities to build our future.

We are, and continue to be, part of a transparent and aligned company. We strive to best address the needs of patients, stakeholders and customers by collaborating across functions, experimenting and sharing our practices, and continuously learning. We are always guided by the Ferring Philosophy.

Ferring Philosophy

People come first at Ferring because:

Patients using our products and physicians prescribing them have a right to expect that:

• we will only make available those products in which we have full confidence;
• we will offer the best possible products at the most reasonable cost;
• Ferring’s employees will always display courtesy and respect, and act professionally.

Ferring seeks the loyalty of these patients and physicians, and we are prepared to earn this loyalty anew every day.

Ferring expects that its employees will create value for the company and its stakeholders.

Ferring employees, at all levels, have a right to expect from the company and their colleagues:

• respect, support and encouragement;
• a work environment that is safe, stimulating and rewarding;
• the freedom to make mistakes and to admit to them without fear of retribution;
• that the highest standards of integrity will be maintained at all times;
• that colleagues will never knowingly do anything to compromise their position as Ferring employees;
• that all who represent Ferring will do so in ways that generate respect for the company and its employees.

Ferring asks its employees to:

• always do what is right, proper and ethical, and encourage your colleagues to do so;
• speak out when you think that wrongs are being committed in Ferring’s name;
• be loyal, but only to that which is just, equitable, honourable and principled – and true to the Ferring philosophy.

No statement of principled behaviour can ever cover every situation, or deal with every contingency. It can only set the tone, making each individual responsible for applying that tone to his or her everyday practice. We strive to set that tone with five simple words:

People come first at Ferring.
Introduction to our ESG report

Ferring’s reputation is determined not just by our financial performance and record of product innovation, but also by our adherence to ethical standards, the contribution we make to society, and our commitment to environmental sustainability.

As Chief Financial Officer, I recognise that all these aspects are crucial for Ferring’s success. New approvals and current products drive performance, enabling us to deliver on our purpose of building families and helping people live better lives. At the same time, embracing the multiple facets of ESG ensures we are a responsible business.

In 2022, we expanded Ferring’s Sustainability Report into an ESG Report, providing the first comprehensive overview of our achievements and goals in this field. This highlighted the findings of an independent materiality assessment conducted in 2021, which identified the key ESG topics for Ferring and established priorities, targets and metrics to track progress.

The assessment followed the principle of double materiality, examining firstly how sustainability issues affect the company, and secondly the impact of our operations on people and the environment. One year on, we are pleased to present in this report, tangible evidence of the progress we have made in our key material topics.

Our activities have received added impetus from changes to the reporting landscape, with new regulatory requirements in the European Union and Switzerland to ensure holistic reporting of companies’ financial and non-financial performance. We view this as an opportunity to improve our record of sustainability, and plan to strengthen our capabilities to capture, analyse and report on ESG data even more effectively in future.

Beyond these requirements, we continue to be a proud participant in the world’s largest corporate sustainability initiative, the United Nations Global Compact, providing further evidence of our determination to operate in a responsible, ethical and sustainable way.
Our sustainability statement

Our sustainability vision is guided by the Ferring Philosophy, which means placing people at the heart of our business in a culture based on respect, integrity and doing the right thing. In our mission to become the world-leading, most trusted healthcare company in reproductive medicine and maternal health, and a leader in specialty areas within gastroenterology and urology, we are committed to conducting a responsible business and achieving sustainable growth built on our core values and strong ethical heritage. Guided by our commitment to the Sustainable Development Goals in pursuit of a better future for all, our approach is focused on three pillars: Purpose, People and Planet.

**Purpose:** ensuring responsible and ethical business governance to advance our mission to build families and help people live better lives.

**People:** creating value for society by positively impacting the communities in which we operate, while safeguarding the health and wellbeing of our patients and employees.

**Planet:** protecting the environment by minimising our negative impacts to contribute to a better future.

Our commitment will be driven by an integrated strategy with clear, impactful and measurable goals to ensure we can demonstrate progress to our stakeholders. We will harness our scientific expertise and research to continually improve the outlook for our patients.

We will advance our sustainability vision to contribute to a fair and inclusive society and to protect the planet, creating a better future for the generations to come and strengthening our mission to build families and help people live better lives.
Materiality

A commitment to materiality is the principle of defining the environmental, social and governance (ESG) topics that matter most to our business in order to establish priorities, increase accountability and drive action.
The analysis involved four steps:

1. Review of documents and policies available, both internally and publicly, to provide a deeper understanding of our initial approach to ESG.

2. Mapping of current and anticipated regulatory and disclosure requirements, to provide a fuller understanding of our compliance obligations.

3. Review of eight biopharma companies, to provide a clear picture of our position in comparison to peers and insight into industry trends and good practice ESG disclosures.

4. Interviews with key internal stakeholders from across the business to generate engagement and identify key areas of focus.

In 2021, Ferring engaged independent sustainability experts to carry out a double materiality assessment to identify ESG topics most relevant to the business.

Undertaking a materiality assessment provides an impartial and clear basis to guide priorities, develop achievable targets and establish reportable metrics to monitor progress.

The concept of double materiality has been integrated into European and Swiss legislation and is reflected in the forthcoming EU Corporate Sustainability Reporting Directive (CSRD). When this comes into effect, many companies, including Ferring, will be required to incorporate double materiality into their ESG reporting.

Determining most relevant ESG topics

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The materiality assessment report highlighted the key material topics for Ferring and provided a solid foundation upon which to build an ESG strategy and reporting framework.

1. ‘Financial materiality’ examines how sustainability risks and opportunities may impact the company from a business viewpoint.

2. ‘Impact materiality’ considers actual or potential significant impacts on people and the environment relating to the company’s operations and supply chain.

**Impact materiality**
- Financial materiality (Impact on business)
  - Conducting business in an ethical manner (e.g. with regard to clinical trials, animal testing and use of human biosamples) is critical to ensuring patient wellbeing and benefits.
  - The pharmaceutical industry relies on highly skilled employees to conduct clinical trials, commercialise products and manage stakeholder relations. Businesses that can attract and retain employees are better positioned to protect and enhance company value.
  - Improving energy efficiency and switching to renewable energy can decrease costs and reduce exposure to future environmental taxes.

- Impact materiality (Impact on people and/or planet)
  - Ferring has a duty to respect human rights worldwide within its sphere of influence and to ensure that human rights are not compromised by its business activities, including by its suppliers.
  - A diverse workforce with different backgrounds and experiences brings greater engagement and creativity. This helps companies solve challenging problems and meet the needs of a range of patients and customers.
  - Developing a highly skilled and motivated workforce will make the company grow, and ultimately drive our success, leading to improved patient outcomes through innovations in R&D and products.

**Financial materiality**
- Human rights infringements can have a serious impact on a company’s licence to operate. Additionally, the EU Human Rights Due Diligence Directive may include sanctions or penalties for non-compliance.
- Pharmaceutical companies play an important role in providing affordable access to medicines and treatments.
- Greater diversity helps create more inclusive attitudes towards fertility and parenthood within society. Employees benefit from a diverse, equitable, and inclusive work environment.

**For pharmaceutical companies to maintain their social licence to operate, it is crucial to identify and address ethical issues, in particular those relating to the use of life science technologies for the discovery, development and production of products.**

**Product safety concerns, manufacturing defects or inadequate disclosure of product-related risks, can lead to potential financial and other impacts for the company. Addressing these areas protects shareholder value.**

**Bioethics**
- Access and affordability
- Diversity, equality and inclusion
- Employee engagement
- GHG emissions and energy
Linking our ESG priorities to the UN’s Sustainable Development Goals

The UN Global Compact encourages businesses to integrate the UN Sustainable Development Goals (SDGs) into their strategy, set targets, and report on progress. Launched in 2015, the 17 UN SDGs define global sustainable development priorities and aspirations up to 2030, and seek to mobilise global efforts around a common set of goals and targets. The SDGs explicitly call on businesses to apply their creativity and innovation to solving sustainable development challenges.

The ambitious SDG targets cover a wide range of interconnected issues including poverty, hunger, health, education, gender equality, clean energy, responsible consumption, climate action, and more. If the goals are met, they will ensure the health, safety, and future of the planet for everyone living on it.

By aligning our actions with the SDGs, Ferring can contribute to sustainable development and address societal challenges while also creating value for our business.

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**The Ten Principles of the UN Global Compact**

**Human rights**

**Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights; and

**Principle 2:** make sure that they are not complicit in human rights abuses.

**Labour**

**Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; and

**Principle 4:** the elimination of all forms of forced and compulsory labour; and

**Principle 5:** the effective abolition of child labour; and

**Principle 6:** the elimination of discrimination in respect of employment and occupation.

**Environment**

**Principle 7:** Businesses should support a precautionary approach to environmental challenges; and

**Principle 8:** undertake initiatives to promote greater environmental responsibility; and

**Principle 9:** encourage the development and diffusion of environmentally friendly technologies.

**Anti-corruption**

**Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.
Purpose

Ensuring responsible and ethical business governance to advance our mission to build families and help people live better lives.
Ferring has an overriding duty to respect human rights in every aspect of its operations, and if an issue arises, to remedy, mitigate and take action to prevent repetition.

In 2022, we instructed independent third-party experts to conduct a rigorous and comprehensive Human Rights Risk Assessment (HRRA) using a four-step methodology:

1. Identify key areas involving human rights at Ferring.
2. Determine potential scenarios where human rights could be adversely impacted.
3. Prioritise these in terms of likelihood and potential impact.
4. Select priority areas for immediate action.

The HRRA identified a range of potential human rights issues in a number of categories covering almost every area of Ferring’s activities. A series of recommendations were made for each one, and we have begun prioritising action plans for those with the highest likelihood and greatest potential impact. We will work progressively through all the categories to reinforce human rights protections and avoid or remedy any human rights areas of focus.

Other areas highlighted in the HRRA included privacy, and access to remedy, in other words the provision of an AlertLine on the intranet which allows anyone to notify potential breaches of compliance relating to human rights at Ferring. Every case highlighted in this way must be fully documented, investigated, and resolved.

The final category covered by the HRRA relates to value chain working conditions, and we expect suppliers to comply with Ferring’s standards on human and labour rights, anti-corruption, and the environment. Our Supplier Conduct Principles set out the expectations for all suppliers who conduct business with Ferring, and our Supplier Selection Matrix (SSM) is used by purchasing managers to evaluate potential partners and ensure compliance. In 2022, we made progress towards our goal of applying the SSM to 90% of new contracts with a value of more than €1 million. We are committed to achieving this target in 2023.
We care deeply about the wellbeing of our employees and seek to ensure they work in a safe and healthy environment at all times.

In 2022, we conducted a number of initiatives with the goal of improving employee safety, building on programmes conducted in recent years. However, the lost time incident rate (LTIR) for our global manufacturing network increased to 1.05 in 2022 (see Fig. 1* with details in Fig. 2*). Fortunately, most of the reported incidents were classified as minor.

We will initiate further programmes and activities in 2023 to drive home the importance of employee safety with a view to reducing the LTIR to the annual target of 0.5.

One particular area of concern is the handling of chemicals or active pharmaceutical ingredients during the production of our medicines. Our safety database shows that exposure to, or contact with, harmful substances was the third most frequent type of incident recorded in 2022, representing 15.5% of cases (see Fig. 2*). This has increased as a proportion of all reported incidents (see Fig. 3*).

In 2022 we carried out a thorough chemical risk assessment and are implementing procedures and action plans to minimise any potential health impact on employees. We also developed a software program called FERIHCS which helps to protect employees by assessing their exposure to potentially harmful substances. The program is being widely shared so other pharmaceutical companies can also benefit from our work.

(* Fig. 1, 2 & 3 are overpage)
Human rights – protecting health & safety

Key data

(Fig. 1). Evolution of LTIR in Ferring’s global manufacturing network

Lost time case rate (2018 – 2022)

(Fig. 2). Types of incidents at Ferring

<table>
<thead>
<tr>
<th>Incident Type</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact with hot surface or object</td>
<td>0.63</td>
<td>0.41</td>
<td>0.47</td>
</tr>
<tr>
<td>Cut while handling an object</td>
<td>0.63</td>
<td>0.41</td>
<td>1.02</td>
</tr>
<tr>
<td>Exposed to, or in contact with, harmful substance</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Hit by a moving flying, or falling object or a moving machine</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Hit by something fixed or stationary</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Injured while handling, lifting or carrying</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Slip, trip or fall</td>
<td></td>
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</tr>
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(Fig. 3). Growing importance of chemical exposure as a proportion of all reported incidents

- Incidents due to chemical exposure
- Total of number of incidents

2023 Targets

- Maintain progress on safety culture to reduce LTIR and achieve our annual target of 0.5.
- Continue safety awareness programmes such as Leadership Through Safety, designed to ensure all employees understand their role in maintaining workplace safety.
- Initiate hazard awareness initiatives to ensure employees proactively focus on identifying and mitigating potential risks before starting work and taking appropriate corrective measures if an incident occurs.
- Consolidate outcomes of the SCMA programme to implement possible synergies and action plans, aiming to ensure safety is integral to our organisational culture and to maximise employee empowerment.
- Adapt the "Chemical risk e-learning" course for use by non-laboratory staff, ensuring all employees who handle chemicals and APIs receive the best possible safety training.
- Outsource the management of safety data sheets, which are required to provide safety information on every chemical product. Outsourcing this activity ensures these mandatory documents are constantly updated in line with legal requirements.
Ferring continuously monitors the evolving landscape of privacy and regulatory requirements to ensure we handle and protect personal data in line with national laws and continue to hold the trust of patients and doctors. Robust processes are in place to ensure accountability by maintaining an overview of systems and data flows and responding swiftly to requests from subjects. This was identified as a priority area in the Human Rights Risk Assessment conducted for Ferring by independent experts in 2022.

Having previously established a Global Privacy Programme including privacy governance, the Group Privacy Officer has been working with a dedicated team supported by local privacy ambassadors. They have launched a series of initiatives to strengthen the Global Privacy Programme and build a culture of trust, with a strong focus on advancing cross-functionally in the areas of data governance and retention, data ethics and vendor due diligence.

Robust processes are in place to ensure accountability by maintaining an overview of systems and data flows.

Margret Huschmann
Associate Director
Head of Global Privacy

Privacy and data protection are the keystones of trust and integrity, ensuring individual’s freedom and safeguarding against unwarranted intrusion. At Ferring, we cherish privacy, to foster a culture built on trust, transparency, and respect for everyone’s fundamental rights.

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Having previously established a Global Privacy Programme including privacy governance, the Group Privacy Officer has been working with a dedicated team supported by local privacy ambassadors. They have launched a series of initiatives to strengthen the Global Privacy Programme and build a culture of trust, with a strong focus on advancing cross-functionally in the areas of data governance and retention, data ethics and vendor due diligence.

Robust processes are in place to ensure accountability by maintaining an overview of systems and data flows.

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Associate Director
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Advances in science and technology offer unparalleled opportunities to improve health and combat disease. However, they also give rise to new and increasingly complex ethical dilemmas. The term bioethics refers to the ethical principles and issues relating to biology, medicine and healthcare. We constantly take account of these questions as we conduct research and development and evaluate the impact of our therapies on individuals, society and the natural world.

Ferring is a company with a strong heritage and values, and we have always placed ethical considerations at the heart of everything we do. As the company expands, we have focused on formalising our approach to bioethics. In 2022, we established a Global Bioethics Department and appointed a senior bioethics director to promote the awareness and understanding of bioethical practices within Ferring. We introduced a bioethics governance framework to formalise senior management oversight, and developed a three-year strategic plan to provide overall direction.

We also developed the first of a series of subject-specific bioethics policy statements. In 2023 we will prepare more of these statements, together with an overarching bioethics policy statement governing ethical issues relating to the acquisition and use of biosamples.

Summary

In 2022, we laid the foundations that will underpin our rigorous approach to bioethics. By establishing our Global Bioethics Department and developing both immediate and longer-term plans, we now have the focus and pathway that will ensure even stronger performance in this area.

Achievements

- Established a Global Bioethics Department to address ethical questions, and appointed a senior director to lead bioethics initiatives, reporting to the Chief Medical Officer.
- Developed a three-year strategic plan to provide direction for Ferring’s bioethics activities.
- Designed a bioethics governance framework and defined the roles and responsibilities of the Global Bioethics Department, Global Ethics Office and ESG team.
- Published the first bioethics policy statement governing ethical issues relating to the acquisition and use of biosamples.

2023 Targets

- Implement an overarching bioethics policy, and publish further subject-specific policy statements on priority topics including animal welfare and reproductive medicine and maternal health.
- Develop meaningful criteria and establish baselines for measuring bioethics performance.
- Build bioethics consciousness and culture within Ferring by creating an intranet site with information for employees, establishing a cross-functional Bioethics Steering Committee for senior leaders, and contributing to internal meetings to raise awareness.
- Establish a Bioethics Advisory Service to help employees resolve any ethical dilemmas arising from their work.
As the Ferring Philosophy states, patients using our products and the physicians prescribing them have the right to expect that we will only make available those products in which we have full confidence, and Ferring is committed to the development, production and commercialisation of safe and effective products and services that meet the needs and expectations of our patients, customers, regulators and health care professionals.

When new treatments are manufactured and distributed, our quality assurance programmes are key to ensuring they meet the highest health and safety standards. For all Ferring’s marketed medicines, we continuously monitor and assess any possible side effects to update information on our products.

The key role of Global Quality Assurance is to develop and implement a quality culture to support the safety, efficacy, and quality of our products through corporate quality standards. Founded on core quality elements and an integrated approach, the Ferring Quality Management System enables us to achieve product realisation, maintain a state of control and facilitate continual improvement of process performance and product quality.

Laurent Faboux
Senior Vice President
Global Quality Assurance

Patients using our products and physicians prescribing them have a right to expect that we will only make available those products in which we have full confidence. This is the foundation of our Quality Policy.

Maintained our commitment to Ferring’s global pharmacovigilance system which collects and assesses safety information on all our products. This enables the safe use of our medicines, protecting patients and complying with internal and external requirements.

Stepped up our efforts to stamp out product piracy, which poses a significant risk to patients’ health and is a growing concern for the global pharmaceutical industry. Product piracy includes counterfeiting, or the sale of fake products, and diversion, in which a genuine product is sold by a third party outside the legitimate supply chain – sometimes in countries where it is not registered. Ferring has a process for reporting and investigating every suspected case of product piracy. We also comply with all requirements for tamper-evident packaging and serialisation which allows to assess the authenticity of every product in the countries where these requirements are in place.

Laurent Faboux
Senior Vice President
Global Quality Assurance

In 2022, we overcame challenges after being made aware that a supplier had made changes to the manufacturing process for the drug substance in Menopur®, one of our leading products for the treatment of infertility. We notified relevant health authorities and worked with them to resolve the issue as quickly as possible. This resulted in some supply constraints, although no impact has been identified on the safety or efficacy of Menopur®.

Introducing a Quality Risk Register to enable standardised assessment of risks across the entire organisation, with escalation of key issues to senior management.

Achieved a 12% reduction in quality incidents compared to 2021, demonstrating the effectiveness of the Quality Risk Register.

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People

Creating value for society by positively impacting the communities in which we operate, while safeguarding the health and wellbeing of our patients and employees.
Access and affordability – of healthcare

Expanding our initiatives to improve understanding, awareness, and access to better treatment for all on their family-building journey

Summary

Equity in public health depends on access to medicines for all. The World Health Organization (WHO) states that essential medicines should be always available in adequate amounts and appropriate dosage forms, with assured quality and proper information, and at a price the individual and community can afford. However, access to medicines can be limited due to unstable distribution channels, inefficient health systems and corruption, with vulnerable and disadvantaged populations particularly at risk.

Although nation states bear the primary responsibility in this regard, pharmaceutical companies also have a duty to implement strategies that will increase access to their medicines. Ferring strives to be the world-leading, most trusted company in reproductive medicine and maternal health, and we have launched a series of initiatives to promote the access and affordability of our therapies.

We are especially proud that Carbetocin Ferring, our heat-stable formulation of carbetocin for the prevention of post-partum haemorrhage (PPH), has been included in the WHO’s list of essential medicines, we have begun a programme to make it available in the public sector of all low and lower-middle income countries.

Achievements

#ProjectFamily: Safe Birth
Heat-stable carbetocin was registered in another six African countries and became the first Ferring product to gain prequalification status from the World Health Organization. This will facilitate further approvals and wider access for this life-saving medicine.

#ProjectFamily Commitment
A range of initiatives were added to continue promoting a worldwide conversation about the need to provide better support for people on their journey from conception to a safe and successful birth.

Research Grants Programme for Equity in Reproductive Medicine and Maternal Health
Our programme of research grants to tackle the disparities faced by communities of colour was expanded to include lesbian, gay, bisexual, transgender and queer/questioning (LGBTQ+) communities.

GreenLamp in Ethiopia
Working with the non-profit organisation GreenLamp, Ferring began supporting a five-year holistic community programme to improve maternal health provision in rural Ethiopia.

REFERENCE
Access and affordability – Safe Birth

Increasing access to an essential medicine developed by Ferring that reduces maternal deaths in developing countries

On average, almost 800 women worldwide die every day from pregnancy and childbirth related causes, including haemorrhage and infections. Many of these conditions can be prevented or treated given proper access to healthcare. Driven by a vision that no woman should die while giving birth, we developed a heat-stable version of carbetocin – our medicine for preventing postpartum haemorrhage (PPH), the leading direct cause of maternal deaths worldwide responsible for around 70,000 deaths a year.

More than 90% of these deaths occur in low- and lower middle-income countries (L&LMICs) without reliable access to healthcare facilities in L&LMICs. The UNICEF, World Health Organization (WHO) and MSD for Mothers. We also began the large-scale CHAMPION trial, which compared heat-stable carbetocin to oxytocin in the prevention of PPH following vaginal delivery. In 2018, results from the study were published in The New England Journal of Medicine.

The WHO added heat-stable carbetocin to its PPH Prevention Guidelines in 2018, and in the following year to its Model Essential Medicines List of therapies deemed vital to address the most urgent public health needs. The United Nations Population Fund (UNFPA) added heat-stable carbetocin to its Product Catalogue in 2021.

In 2013, we launched a long-term public-private partnership with the World Health Organization (WHO) and MSD for Mothers. We also planned to run in 2023–2027.

In July 2022, the global healthcare donor agency Unitaid approved a grant supporting a WHO clinical trial to study heat-stable carbetocin in the PPH treatment indication. The study is planned to run in 2023–2027.

REFERENCES
6. WHO Model List of Essential Medicines. Available at: https://apps.who.int/medicines/ handles/10532/325771

Carbetocin Ferring was first approved by Swissmedic in 2020, and the first patients were treated in India in 2021. In 2022, Carbetocin Ferring was registered in another six African countries, so it is now available in a total of 11 African countries, namely the Democratic Republic of Congo, Ghana, Kenya, Malawi, Nigeria, Rwanda, Sierra Leone, South Sudan, Tanzania (including Zanzibar), Uganda and Zambia.

More than 280,000 doses of Carbetocin Ferring were delivered to 15 countries, a major increase from the 50,000 doses delivered to three L&LMICs in 2021.

Carbetocin Ferring became the first of our products to receive WHO prequalification. This aims to support faster national approvals and access in participating countries using a collaborative registration procedure.

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At Ferring, we are dedicated to helping people become parents and supporting them from conception to birth. We believe in building families of every shape and size, and are proud that our fertility products have contributed to the birth of millions of babies over the last half-century. At the same time, we recognise that millions of people worldwide lack the specialised care and treatment they need to build a family.

In 2017, we initiated #ProjectFamily to promote access to healthcare and help people throughout their family-building journey. Together we advocate for everyone’s right to build a family, no matter who they are, where they live or who they love. At Ferring, we commit to this, because we know that throughout the world, a person’s family is the most important thing in their life.

We are involved in a range of research projects, partnerships and social media campaigns inspired by the four pledges of our #ProjectFamily Commitment:

1. Learning from patients to improve their treatment and care
   Our Global Fertility Council provides a forum where patient group representatives and fertility advocates can express their views. This ensures we understand patients’ real-life challenges and reflect their needs.

2. Collaborating to reduce maternal and infant mortality
   We call on governments and policy makers to prioritise maternal health and collaborate with patient communities and partners in the public and private sectors to reduce global maternal and infant mortality.

3. Closing the inequality gap
   We are committed to closing the gender data gap and reducing racial disparities in maternal mortality and access to in vitro fertilisation (IVF).

4. Advocating for everyone’s right to build a family
   We advocate for everyone’s right to build a family, and support this through education, raising awareness and sharing real-life stories. For instance, our social media campaign #FertilityAwks uses humour to highlight the need for sensitivity in conversations about family-building. Another programme called Fertility Diaries encourages prospective parents to share their experiences with others.

Summary

At Ferring, we are dedicated to helping people become parents and supporting them from conception to birth. We believe in building families of every shape and size, and are proud that our fertility products have contributed to the birth of millions of babies over the last half-century. At the same time, we recognise that millions of people worldwide lack the specialised care and treatment they need to build a family.

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Consult the #ProjectFamily website.
Access and affordability
#ProjectFamily Commitment

Achievements

- Continued organising patient advisory boards to increase our understanding of a range of health conditions. The results help to shape our patient insights database, together with information from social media and market research programmes. This gives us a deep understanding of patients’ experiences and decision-making processes, ensuring we reflect their needs when researching and designing our medicines.

- Published the results of a survey of nearly 2,000 patients and their partners in nine countries to understand the barriers in seeking fertility treatment.

- Launched FertilityWise, an on-demand e-learning programme for US fertility nurses and advanced practice providers that offers an online library of evidence-based content. FertilityWise is curated by a multidisciplinary team of experts including nurses, physicians, educators and specialists in diversity and inclusion.

- Announced a partnership with VirtaMed to expand global access to simulation training for embryo transfer, the critical moment in an IVF cycle when a fertilised embryo is transferred into the uterus. The American Society for Reproductive Medicine (ASRM) developed an embryo transfer simulator to provide training for endocrinologists and improve outcomes for patients. We have been involved in the US programme since 2018, and in 2022 we supported its rollout in Europe, South Africa and the first Asian countries.

Research grants

Widening our programme of research grants to tackle racial and LGBTQ+ inequities in reproductive medicine and maternal health

(continued)

Summary and Achievements

Widening our programme of research grants to tackle racial and LGBTQ+ inequities in reproductive medicine and maternal health

Startling racial inequity exists in reproductive medicine and maternal health. Even in high income countries, women of colour are more likely to die from complications in pregnancy and childbirth than white women. US studies also suggest Black women are twice as likely to have fertility problems as white women, but far less likely to receive treatment that could help them build a family.

In 2021, we launched an Innovation Grants Programme for Racial Equality in Reproductive Medicine and Maternal Health to help understand and tackle the disparities faced by Black and indigenous communities, and all communities of colour. We awarded 12 grants to fund innovative projects in different countries, including basic and translational, clinical, epidemiological, and social scientific research.

However, we are also aware that research into pregnancy continues to focus on the needs of heterosexual couples, and this no longer reflects the reality of family-building today. Advances in assisted reproductive technologies (ART) and policy changes have enabled people who are lesbian, gay, bisexual, transgender and queer/questioning (LGBTQ+) to have children. Despite this, research addressing the reproductive needs of the LGBTQ+ communities is limited.

Therefore, in 2022 we expanded our research grants programme to address the inequities faced by LGBTQ+ communities.
In 2022, Ferring launched a five-year holistic maternal health programme which invests in improving health centres and training midwives in rural areas of Ethiopia. The project is designed and managed by GreenLamp, a non-profit organisation whose mission is to empower women and girls through education, healthcare, and sustainable technology to support social and economic change in their communities.

Ferring’s support will enable substantial improvements to health centres including the installation of solar-powered lights and fridges, provision of medical supplies and equipment such as birthing mats, and upgrading of maternity waiting accommodation with food, lighting, and security. Maternal health services and community outreach are also included, with more ante- and post-natal checks, ultrasound tests and cervical cancer screening, and better supplies of medications and vaccines.

The programme provides for the training and mentoring of qualified diploma midwives and health extension workers to the basic emergency obstetric and newborn care (BEmONC) standard, with training in neonatal resuscitation techniques. This reflects the needs of local communities and is consistent with the Ethiopian Ministry of Health’s Health Sector Transformation Plan 2024. It is also aligned with Ferring’s ambition to become a world leader in reproductive medicine and maternal health.

Achievements

- Committed in 2021 to a five-year holistic maternal health community programme in Ethiopia. Due to a COVID-related delay, the project began in 2022 and will run until 2027
- One midwife mentor employed supporting 3 health centres in Tembaro Woreda district
- Two BSc midwife students enrolled
- Funded the installation of six solar systems in health centres, providing a safe delivery environment for over 2,000 births in areas of Southern Ethiopia
- Maintained support for one midwife mentor, who provides training and coaching for the three health centres and local midwives.
- Established an outreach service with the midwife mentor to spend one week a month at each of the three health centres, offering ultrasounds, ante- and post-natal checks, nutritional and development education, and family planning.
- Installed three enhanced solar systems with fridges, with two more solar systems in 2024.
- Provided the three health centres with medication and supplies such as sterilisation kits, blankets for newborn babies, and food for mothers in the maternity wards.

Summary

Supporting GreenLamp’s programme to improve health centre facilities and train midwives in remote areas of Ethiopia.
Access and affordability – delivering healthcare during humanitarian crises

In 2022, as we witnessed the escalating humanitarian crisis caused by the war in Ukraine, Ferring was determined to stand by the people who were impacted and provide support for those most in need.

As a company whose purpose is building families and helping people live better lives, we donated more than €1.2 million to relief efforts with a focus on protecting families and providing essential medicines and medical supplies.

As part of our support package, we sought ways of donating Ferring medicines to help patients and healthcare systems which are facing enormous pressures. This included giving supplies of Carbocetin Ferring, our heat-stable treatment to prevent excessive bleeding in women after childbirth.

We also worked with relief agencies focusing on maternal health, recognising that pregnant women in Ukraine are highly vulnerable as they are often separated from their partners, and have no access to maternal health services or safe conditions for giving birth. In addition, Ferring supported a fertility preservation initiative for Ukrainian soldiers which offers to freeze sperm before they are deployed, providing hope for their partners in the event of injury or death.

We commit to continue our support for the global relief effort and for our patients, colleagues and partners suffering as a result of these devastating events.

In Ukraine and other humanitarian crises worldwide, an estimated 5,000 women and girls die each day from complications due to pregnancy and childbirth. We believe that every woman should have access to high quality care and treatment during pregnancy and childbirth, no matter where she lives.

At the 2022 World Congress of the Royal College of Obstetrics & Gynaecology, the Medical Director of Ferring’s #ProjectFamily: Safe Birth met with UNFPA and the Inter-Agency Working Group on Reproductive Health in Crises (IAWG) to raise awareness and to discuss further public-private collaboration to address humanitarian crises where women and girls are most vulnerable.

Through long-standing relationships with key partners, we hope to continue to protect the lives of many more women and their families.

Corporate giving

Ferring places people at the heart of our business and we are committed to showing respect, acting with integrity, and doing the right thing. We uphold these values by supporting the communities where we operate and by making a positive impact on society. In 2022, Ferring donated more than €13.1 million to a variety of scientific and cultural initiatives including reproductive medicines and maternal health programmes, and to support humanitarian relief efforts in Ukraine.

United Nations Refugee Agency (UNHCR) to support families forced to leave Ukraine in search of safety and shelter.

UN Children’s Fund (UNICEF) to protect children in Ukraine and those seeking refuge in neighbouring countries, many of whom are at risk after being separated from their families.

UN Population Fund (UNFPA) to support life-saving services for women and girls.

Project HOPE to provide essential medicines and medical supplies for those in need in Ukraine and neighbouring countries.

In 2022, in humanitarian crises worldwide, an estimated 5,000 women and girls die each day from complications due to pregnancy and childbirth. We donated more than €1.2 million to relief efforts with a focus on protecting families and providing essential medicines and medical supplies.

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Diversity, equity and inclusion

Increasing our commitment to an inclusive culture where all aspects of diversity are embraced, and everyone feels a sense of belonging.

Summary

Our commitment to diversity, equity and inclusion (DE&I) is integral to the way we work at Ferring. We know that the combination of our diverse backgrounds, experiences, expertise, and perspectives enables us to find solutions and increased innovation, so that together we can achieve our mission of building families and helping people live better lives.

Our community represents a broad spectrum of human differences, with people of different genders, ages, races and ethnicities, physical appearances, sexual orientations, religions, educational backgrounds and more. We believe all this diversity brings greater engagement and motivation into our working lives contributing to the success of our company. Ferring is a place where a wide range of thinking and ideas can be shared openly with respect, support, and encouragement. This results in greater creativity and a broader talent pool helping us meet the needs of diverse patient groups.

Our approach seeks to integrate DE&I into the fabric of the organisation and recognises our responsibility to eliminate discrimination and inequality at work and in our communities. We are embedding DE&I into our recruitment, talent and people development processes, and identifying performance indicators to demonstrate progress.

Achievements

- Integrated DE&I into recruitment policy and practices, talent acquisition strategies, and people development and career planning.
- Introduced mandatory DE&I training for all new employees, completed by 85% of existing employees with facilitated training events for leadership and functions.
- Launched Building Families at Ferring (see article).
- Adopted data-driven strategies to increase transparency, embed equity and create a culture of belonging. In 2022, we conducted a data quality improvement exercise and analysis to identify key global data sets and enable targeted actions.
- Communicated key global data for the first time showing the structure of our organisation and its evolution over the last five years (see overpage), to ensure greater transparency in DE&I reporting.

Ferring’s unique purpose and our core values lie at the heart of our approach to Diversity, Equity and Inclusion and we are now accelerating on our journey to embed the principles of DE&I into our business and culture.
Diversity, equity and inclusion

Key data for 2022

Gender representation

Age representation

Gender representation 2018-2022 shows stable gender balance over the years. We are now analysing gender representation across managerial levels to assess potential gaps and opportunities.

In 2022, the US advanced its representation goals by increasing representation of under-represented populations, including an increase in women in leadership and in the representation of people of colour throughout the US organisation.

To foster increased employee engagement and belonging, the US implemented a plan to establish additional employee resource groups, engaged in proactive recruitment of diverse candidates, and implemented training for managers to eliminate bias in the hiring process.

Ferring US participated in the Great Place to Work survey in 2022 which measures employee engagement and inclusiveness of workplace cultures. Following this we achieved Great Place to Work certification, a distinction reserved for employers who create an outstanding overall experience for their employees.

For purposes of this summary, the US Organization includes Ferring Pharmaceuticals, Inc. ("FPI"), Ferring International Pharmascience Center US ("FIPCUS") and Ferring Production Group, Inc. ("FPG"). It does not include Ferring Research, Inc. ("FRI") whose closure was announced in March 2023, nor Rebiotix, Inc., which reports directly to the global parent entity ("FICSA").

For purposes of this summary, the entire US market includes all five US corporate entities: FPI, FIPCUS, FPG, FRI, and Rebiotix.
Diversity, equity, and inclusion

Spotlight on Building Families at Ferring

This package supports those who may need help in building their family due to fertility challenges, medical needs, personal circumstances or family structure. By providing unlimited financial support for the options available, we remove the barriers and provide equitable access to fertility treatment, surrogacy programmes, adoption, egg freezing, counselling, and related services.

We recognise that the challenges faced in a family building journey are different for everyone. We provide four weeks’ paid leave for miscarriage, additional leave in the event of a preterm or multiple births, and access to expert support from the outset of this journey.

The support package offers equal opportunities to become a parent regardless of medical need, personal circumstances, or family structure. This means providing financial support and paid leave for employees to access fertility treatment, surrogacy programmes, adoption, egg freezing, counselling, and related services.

We have partnered with Fertility Matters at Work to offer an e-learning programme that helps employees understand the reality of going through assisted reproduction or alternative routes to parenthood.

Building Families at Ferring was shaped by real-life stories from patients and employees to ensure we cater for as many scenarios as possible, knowing that everyone’s family-building journey is unique, and can be a complex journey of highs and lows.

“AT Ferring we advocate for everyone’s right to build a family, no matter who you are, where you live or who you love. I’m immensely proud of our comprehensive new family-building benefits package, which ensures a global standard of support irrespective of location, role, or family circumstances. It makes no assumptions about gender, sexual orientation or relationship status, or about parental roles or responsibilities in the early stages of childcare. All our employees contribute to advancing our mission and we want to support them in their own family-building journeys, removing barriers and providing an environment in which they can focus on their families at this most important time.”

Christelle Beneteau
Senior Vice President and
Chief Human Resources Officer

I recently became father for the second time and was able enjoy every moment of this unique period. I returned to work enriched by this new experience and by memories. I am really proud of my workplace, because our purpose matches our rules and is supported by our leadership.

Simon Billot, Global IT Business Partner TechOps

Since launch, more than 100 employees have taken advantage of the family-building benefits

200 employees have taken parental leave including

130 birthing parents

70 non-birthing parents

In 2022, Ferring was ranked as the top adoption-friendly employer in the US, and we are proud to lead by example as a fertility and family friendly organisation.

2023 Targets

- Establish Core DE&I Taskforce to accelerate progress and mobilise the integration of DE&I into HR policies and processes.
- Deepen our understanding of DE&I data and develop mid- to long-term goals to increase diversity across different business areas, geographies, and levels of the organisation.
- Conduct a global pay equity impact assessment to identify gaps and create a roadmap to reduce gender pay gaps across regions and levels.
- Find meaningful ways to measure inclusion by listening to employees and creating a culture of belonging.
- Provide guidance and a governance framework to increase opportunities for establishing employee resource groups (ERGs). These voluntary employee-led groups help to foster a welcoming and inclusive culture based around shared experiences, perspectives, or interests. ERGs provide a platform where employees can collaborate, innovate, promote professional development, and strengthen their leadership abilities.
Developing and measuring employee engagement is a major priority for Ferring, and a key function of our human resources team. We place great importance on the process of preparing and conducting our Global Engagement Survey and informing everyone about the results. This is also a fixed item for discussion by the Executive Committee, showing their deep commitment to constantly improving employee engagement.

During the post-survey period, we have initiated a shift of focus to highlight the importance of accountability. By concentrating on action plans, managers and their teams can effectively work on the items where the scores show there is most room for improvement.

Engagement survey results show a strong team spirit at Ferring, where new ideas are listened to and accepted, and employees feel supported by their colleagues’ commitment to high-quality work. While celebrating this outstanding level of teamwork, we also continually seek ways to better reflect employees’ needs as individuals, provide proper recognition, and enable everyone to be their best self at work.

Summary

Keep employees engaged is an essential foundation of Ferring’s philosophy. It is their involvement, enthusiasm and commitment that will make the company grow, and ultimately drive our success.

Summary

Engagement survey results show a strong team spirit at Ferring, where new ideas are listened to and accepted, and employees feel supported by their colleagues’ commitment to high-quality work. While celebrating this outstanding level of teamwork, we also continually seek ways to better reflect employees’ needs as individuals, provide proper recognition, and enable everyone to be their best self at work.

Achievements

In 2019, we began working with Gallup CliftonStrengths to implement a strengths-based organisation where employees and leaders are empowered to perform at their best. As a result, a network of 120 certified coaches is now available to support 4,440 employees worldwide. The programme became so popular that additional funding was provided to keep pace with the demand for coaching, which exceeded annual rollout plans.

Achieved a Gallup Exceptional Workplace Award, placing Ferring among the most elite organisations which make a real difference to how their people experience work and life. The award recognises companies that put their people’s engagement at the heart of their business strategy and create a workplace culture to match. Such organisations see improvements in employee retention, engagement, productivity, and wellbeing. This is reflected in a better customer experience, higher revenues, and organic growth.

Maintained very high participation (>90%) in the Global Engagement Survey and increased the global mean figure for engagement from 4.09 in 2021 to 4.18 in 2022. The improvement was consistent across all functions and business units, showing a clear return on our investments in improving communication, feedback, and training.

(continued)
Employee engagement

Achievements (continued)

- Developed a new approach to the Talent Review process aimed at increasing transparency and reinforcing our focus on development opportunities for employees, recognising that this is a key trigger for high engagement.

- Implemented a simplified goal setting process which focuses on linking an employee’s goals to the company’s purpose. This helps to strengthen individuals’ identification with Ferring’s mission, giving everyone a more direct sense of contribution and significance.

- Results of the Global Engagement Survey show not only an increase in the mean, but also in the percentile position which provides an external benchmark.

2023 Targets

- Further develop our network of engagement ambassadors and elevate their status as a global initiative, including corporate recognition for ambassadors.

- Understand how action plans work most effectively across different groups of employees and adapt them accordingly.

- Link accountability and action plans to other key talent management processes (e.g., Performance Management and Talent Review).

- Reinforce the focus on managers’ accountability for implementing action plans.

Key data from 2022

Global Engagement Survey

<table>
<thead>
<tr>
<th>Year</th>
<th>Mean</th>
<th>Respondents</th>
<th>Change</th>
<th>Percentile rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>3.91</td>
<td>5,125</td>
<td>0.18</td>
<td>38%</td>
</tr>
<tr>
<td>2021</td>
<td>4.09</td>
<td>5,004</td>
<td>0.18</td>
<td>50%</td>
</tr>
<tr>
<td>2022</td>
<td>4.18</td>
<td>5,300</td>
<td>0.19</td>
<td>58%</td>
</tr>
</tbody>
</table>

Participation in Global Engagement Survey

<table>
<thead>
<tr>
<th>Year</th>
<th>Participation</th>
<th>Responses</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>90%</td>
<td>5130/5687</td>
</tr>
<tr>
<td>2021</td>
<td>91%</td>
<td>5005/5479</td>
</tr>
<tr>
<td>2022</td>
<td>91%</td>
<td>5303/5614</td>
</tr>
</tbody>
</table>

Engagement experience

<table>
<thead>
<tr>
<th>Year</th>
<th>Participation</th>
<th>Responses</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>51%</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>51%</td>
<td></td>
</tr>
</tbody>
</table>
Planet

Protecting the environment by minimising our negative impacts to contribute to a better future.
Our business of producing medicines means we operate energy-intensive facilities across our manufacturing network and supply chain, inevitably contributing to greenhouse gas (GHG) emissions. However, like every business worldwide, we have a responsibility to reduce our environmental impact and address climate change, ensuring a sustainable future for all.

Summary

Striving to reduce emissions, increase sustainability and define future environmental targets across our operations worldwide

Our focus is therefore on:

- Improving energy efficiency and prioritising renewable energy
- Reducing impacts from transportation in relation to goods, services, production and employee commuting
- Finding sustainable primary, secondary and tertiary packaging solutions

Achievements

- Reduced absolute GHG emissions by 4% compared to 2021.
- Conducted an extensive data collection project to establish our scope 1, 2 and 3 emissions. This will allow us to conduct an impact assessment, ensuring our efforts are focused in areas with the greatest impact, and enabling us to report on progress to the standards required by regulators and stakeholders.

Once the baseline assessment is complete, we will set mid- to long-term carbon reduction targets with a methodology that meets the requirements of the Greenhouse Gas Protocol, the world’s most widely used standard for GHG accounting. This is a significant step towards being able to commit to a robust reduction strategy and demonstrate progress towards our goals.

- Increased our use of sea freight by 13% compared to 2021 despite logistical problems arising from global economic challenges.
- Established a taskforce to explore and identify initiatives for sustainable packaging. Initial steps included the introduction of recycling logos to promote a circular life cycle for packaging materials, and reusing pallets after visual inspection and quality assurance approval rather than destroying them.

- Introduced a green hotel strategy for business travel, with the result that 8% of nights in 2022 were spent at hotels identified as sustainable.
Greenhouse gas (GHG) emissions

Key data from 2022

As we are finalising the collection of scope 1, 2 and 3 data, the graphs in this section only relate to the global manufacturing network.

Greenhouse gas emissions

In 2022, absolute GHG emissions were reduced by 4% compared to 2021. This was mainly due to an increased contribution of green energy from local power grids, resulting in lower emission factors. Relative GHG emissions were reduced by 8.3% compared to 2021.

Definitions

- **Scope 1**: Emissions from sources that a company owns or directly controls.
- **Scope 2**: Emissions caused by the production of energy used by the company.
- **Scope 3**: Emissions that a company is indirectly responsible for, e.g., when it buys products from suppliers.

**Absolute emissions**: Total amount of GHGs emitted into the atmosphere over a specified period. GHGs such as methane and nitrous oxide are included based on their equivalent value to carbon dioxide (CO2).

**Relative emissions**: Total GHG emissions relative to the value of goods sold.

**tCO2 eq**: A unit that quantifies the amount and impact of greenhouse gases, such as methane, by using the equivalent amount of carbon dioxide as a reference.

**GHGs such as methane and nitrous oxide**: Greenhouse gases that contribute to global warming.

**GHG emissions**: Emissions of greenhouse gases into the atmosphere.

**Emissions from sources that a company owns or directly controls**

**Emissions caused by the production of energy used by the company**

**Emissions that a company is indirectly responsible for, e.g., when it buys products from suppliers**

**GHG emissions**

Business Travel (CH-DK-US)

Although business travel from our three busiest travel locations increased by 70% from 2021, since lifting of pandemic restrictions, it remains one third less than in 2019.

Jens Rigalín
Senior Vice President
Global Manufacturing

The world is changing, and so are we. Although operating in such a highly regulated environment isn’t always easy, it is reassuring to see how deeply everyone cares across the organisation. By improving our energy consumption and reducing CO2 emissions, we will not only address customers’ expectations but also see clear benefits for our financial performance and longer-term sustainability.
Energy, waste and water

Renewable Energy

We currently derive 23% of our energy from renewable sources. Four sites are purchasing 100% renewable electricity, while others receive a renewable contribution from their local energy grid. Green energy is one of the key focus areas for our ESG strategy so we are working closely with Procurement to embed renewables into sourcing contracts.

Water

In 2022, our overall water usage was 2% higher than in 2021, but process water discharge decreased by 10% from 39% to 29% of total water usage.

Waste

From 2021 to 2022, Ferring’s total waste production was reduced by 11%. In 2022, we recycled and recovered 79% of total waste volume, which was slightly lower than 2021 when 81% of waste was recycled. Both these changes were mainly due to reductions in waste from our site in Denmark.

We continuously monitor our waste streams and strive to reduce overall waste production and improve methods of disposal.

2023 Targets

- Achieve a successful stage 1 audit on our global Environmental Health and Safety (EHS) management system for ISO14001 and ISO45001.
- Improve and extend environmental data to cover all of Ferring’s global operations, including R&D and marketing and sales sites.
- Establish energy targets for our operations.
- Optimise energy consumption and increase usage of green electricity.
- Explore biofuel options for transport.
- Implement solutions for sustainable tertiary packaging used to protect manufactured goods for shipping or storing.
Environmental baseline data collection

As part of Ferring’s efforts to measure and manage our environmental impact, a rigorous data collection process took place in 2022 to calculate a 2021 baseline figure for scope 1 and scope 2 greenhouse gas (GHG) emissions.

Scope 1 emissions
These represent direct GHG emissions that result from sources owned or controlled by the company. Scope 1 emissions are typically associated with activities such as burning fossil fuels on-site, operating company-owned vehicles, or using industrial processes that release GHa. The calculation of scope 1 emissions is an important step for Ferring that will allow us to understand our direct contribution to climate change and identify areas where emission reduction measures can be implemented.

Scope 2 emissions
These are indirect GHG emissions resulting from the generation of purchased electricity, heat, or steam consumed by the company. Scope 2 emissions are associated with the generation of electricity off-site, typically at a power plant. By calculating these emissions, Ferring can assess the environmental impact of our energy consumption and evaluate opportunities to switch to cleaner energy sources.

Data collection methodology

- Identify and collect activity data
- Determine and apply emission factors
- Calculate and apply emission factors
- Sum up the emissions from all scope 1 and 2 sources to obtain the total scope 1 and 2 emissions for the company.

Key data collection for 2021 baseline

Ferring’s emissions by category

- Electricity: 30%
- Stationary combustion: 11%
- Mobile combustion: 25%
- Fugitive emissions: 11%
- Purchased heat: 5%
- Purchased heat: 11%

Top 10 countries by emissions (tCO₂eq)

1. Germany: 23%
2. United States: 12%
3. China: 10%
4. India: 9%
5. Russia: 9%
6. Czech Republic: 8%
7. United Kingdom: 5%
8. Denmark: 2%
9. Israel: 2%
10. Germany: 1%

Ferring’s 2021 data collection process included a comprehensive review of all available data. In limited circumstances, a complete dataset was not available and therefore data was modelled in accordance with international standards and practices.

Ferring’s scope 1 and scope 2 data is almost equally proportionate, with almost half of all emissions coming from electricity and another quarter from stationary combustion.

The countries with the highest emissions where Ferring operates are the USA and India.
Reporting standards

Tracking our ESG progress against global reporting standards to guide our priorities for improvement and report transparently to ensure accountability.
Important new regulatory requirements are being introduced to ensure holistic reporting of companies’ performance, both financial and non-financial.

At Ferring, we welcome these new requirements as a chance to improve internal oversight of our sustainability-related impacts, risks and opportunities, and to cement our broader understanding of value-creation for society at large.

In 2021, the European Commission published its proposal for a Corporate Sustainability Reporting Directive (CSRD). This aims to revise and strengthen the existing rules introduced by the Non-Financial Reporting Directive (NFRD), and to bring sustainability reporting onto a par with financial reporting. In late 2022, the CSRD was adopted by the European Parliament and Council.

The CSRD requires all large and listed companies with operations in the EU to report consistently on how sustainability matters affect their business, and on the impact of their activities on people and the environment. The Directive sets new standards for the quality and granularity of ESG disclosures.

The European Financial Reporting Advisory Group (EFRAG) has developed a set of draft standards for the new sustainability reporting under the CSRD. These standards are expected to be adopted by the European Commission in mid-2023.

At the same time, the Swiss government has added an ESG reporting obligation and due diligence requirements to the Swiss Code of Obligations, which applies to all companies of public interest from the 2023 financial year on. Since our global headquarters are in Switzerland and we have operations across the EU and beyond, Ferring falls within the scope of both these new regulatory requirements.

We view this as an opportunity to improve our sustainability performance and the way we track and measure improvements.

In 2023, we will strengthen our reporting capabilities and infrastructure to capture ESG data, identifying datasets that are relevant to our material topics and introducing mechanisms to systematically assess impacts, risks and opportunities related to sustainability.

Beyond the regulatory requirements, we continue to be a proud participant in the UN Global Compact, the world’s largest corporate sustainability initiative. Each year, we report progress on our contributions to the 10 principles of the UN Global Compact.
Our road ahead

Eric Espinasse
Chief Sustainability Officer

As the newly appointed Chief Sustainability Officer, I would like to pay tribute to the excellent foundation work delivered in recent years, providing an ideal platform to build and deliver even more results in the future.

We have now recruited colleagues for ESG dedicated positions and established a robust framework to implement our sustainability strategy across the organisation. This is quite unique for a mid-sized pharma company and will allow us to deliver on an ambitious agenda.

To demonstrate our commitment, Ferring has included ESG among its key performance indicators (KPIs) to be tracked in the company’s global scorecard. All functions with ESG-related priorities have done the same in their own functional scorecards.

For me, success in 2023 will mean implementing our ESG mission statement. This involves contributing to Ferring’s growth and driving non-financial performance by embedding ESG throughout the company, to reduce our negative impact and increase our positive impact on the planet and society.

During the year, we will demonstrate progress in many ways:

- Define objectives and targets for all our material topics and introduce a system to enable swifter reporting on our progress in terms of non-financial performance.
- Create and update policies to implement our sustainability agenda and initiate new global and local projects to demonstrate our commitment to a sustainable world.
- Make further commitments to report against established and upcoming sustainability frameworks and be ready to comply with these as soon as possible.

Find out more about building a robust and automated dataset.

We have launched our agenda for 2023 with four key priorities:

1. Build a robust and automated dataset: Guarantee efficiency and transparency by introducing appropriate systems to automate the collection of relevant data. This will provide constant insights, allowing us to determine the most important objectives in years to come.

2. Deliver on our material topics: Continue to make substantial progress in delivering on the seven material topics identified in 2021. We have already produced tangible benefits in certain material topics, whilst work is ongoing for others to fully define what action would be most beneficial, and then to set clear objectives and targets.

3. Meet regulatory demands: Ensure we understand and fully comply with the regulatory environment. We are one of the early movers in this regard, having mapped Ferring’s operating environment onto the most advanced regulatory framework. This means we are ideally placed to ensure full compliance and transparency in reporting.

4. Embed sustainability throughout the organisation: Engage Ferring employees in every department and function worldwide to ensure they live and breathe sustainability throughout their daily activities. We have far-reaching plans which I am confident will deliver outstanding results.

Find out more about engaging our ESG ambassador network.

In summary, 2023 will be a year of increasing ambitions as we build on the strong foundations established in previous years. I trust everyone will follow our progress as we provide greater transparency and demonstrate our ongoing commitment to sustainability.

Participate in our quiz, for your chance to win (p2).

ESG Report 2022

Quiz