

EMERGENT®

20  
25

# ESG Report

Environmental, Social and Governance

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Our ESG Report is based on 2025 information. All data shown is through December 31, 2025, unless stated otherwise.

**FORWARD-LOOKING STATEMENTS:** This report contains forward-looking statements made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995 (PSLRA). These statements, which are based on our beliefs and expectations as to future outcomes, include, among others, statements about our future operating results, business plans, objectives, pipeline advancements, benefits of our products, and may contain words such as “expects,” “anticipates,” “aspires,” “believes,” “estimates,” “could,” “should,” “can,” “forecast,” “intend,” “look,” “may,” “will,” “remain,” “confident,” “commit” and “plan” or similar words and expressions and any other statements contained or incorporated by reference into this ESG report that are not historical facts. Our actual future results, including the achievement of our targets, goals or commitments, could differ materially from our projected results and commitments as the result of changes in circumstances, assumptions not being realized, or other risks, uncertainties and factors. These statements are not guarantees of future performance and reflect management’s current views and speak only as to the dates the statements are made and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these statements. These forward-looking statements are subject to certain risks and uncertainties, such as those described in our periodic reports filed with the Securities and Exchange Commission (SEC), that could cause actual results to differ materially from anticipated results. Consequently, such forward-looking statements are qualified by the cautionary statements, cautionary language and risk factors set forth in our periodic reports and documents filed with the SEC, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. We claim the protection of the safe harbor contained in the PSLRA for forward-looking statements. We are providing this information as of May 14, 2026, and assume no obligation to update or revise the information contained in this Report, whether as a result of new information, future events or any other reason, unless required by law.

## Leadership Letter



**For over 25 years, Emergent BioSolutions Inc. (“Emergent”) has been the leader in health preparedness, delivering protective and life-saving solutions to communities around the world.**

As we reflect on 2025, I am proud to share Emergent’s continued progress in advancing our multiyear transformation strategy while strengthening the environmental, social and governance practices that anchor our long-term sustainability.

Our most meaningful impact is seen in the lives we protect and save. In 2025, we recognized the 10-year anniversary of the U.S. FDA approval of NARCAN® Nasal Spray as the first FDA-approved nasal naloxone spray for emergency treatment of opioid overdose. Since then, over 85 million doses have been distributed across the U.S. and Canada, giving more people the power to help save a life in the event of an opioid overdose emergency.

Across our medical countermeasures (MCM) business, as the risk of bioterrorism and public health threats continues to escalate, we supply the U.S. and allied governments with critical medicines to address threats such as anthrax, smallpox and botulism — delivering MCMs to over 20 countries around the world in 2025.

We continue to focus on our ESG priorities, which are integrated into our business strategy and operations. Progress last year included building a sustainability compliance roadmap, completing the limited assurance process for our 2024 Scope 1 and 2 GHG emissions, conducting a climate-related risk assessment and continuing to strengthen our culture of quality, ethics and compliance.

As we look ahead to 2026 and beyond, we will continue to take actions in the best interest of the patients, customers and communities we serve. Thank you for following our journey. We look forward to continuing to share our progress.

Sincerely,

**Joseph C. Papa,**  
President and Chief Executive Officer

### Directors

**Zsolt Harsanyi,** Ph.D., Independent  
Director, Chairman of the Board

**John Fowler, Jr.,**  
Independent Director

**Ronald B. Richard,**  
Independent Director

**Sujata Dayal,**  
Independent Director

**Keith Katkin,**  
Independent Director

**Marvin White,**  
Independent Director

**Don DeGolyer,**  
Independent Director

**Joseph C. Papa,**  
President and Chief  
Executive Officer

**Kathryn C. Zoon,** Ph.D.,  
Independent Director

**Neal Fowler,**  
Independent Director

# About Emergent:

Preparedness Today, Safer Tomorrow



# About Emergent

## Our Mission: To Protect and Save Lives

At Emergent, we help prepare for today’s health challenges and tomorrow’s threats. For over 25 years, we have been at work preparing those entrusted with protecting public health. We deliver protective and life-saving solutions for health threats such as smallpox, mpox, botulism, Ebola, anthrax and opioid overdose emergencies. Our global team is driven by Emergent’s values and an unwavering commitment to our mission to protect and save lives.

## Our Core Values



### Lead with Integrity

We gain trust and confidence through ethics, quality and compliance excellence.



### Stand Shoulder to Shoulder

We combine our best thinking and communicate openly to support each other.



### Own It Always

We are engaged and accountable for delivering on our commitments.



### Breakthrough Thinking

We take smart risks, pursue innovation and challenge ourselves to constantly improve.



### Compete Where It Counts

We set the right goals and respect each other as we conquer them together.

## Locations

- ✓ Gaithersburg, Maryland (Corporate Headquarters)
- ✓ Canton, Massachusetts
- ✓ Dublin, Ireland
- ✓ Lansing, Michigan
- ✓ London, U.K.
- ✓ Plymouth Meeting, Pennsylvania
- ✓ Rockville, Maryland
- ✓ Toronto, Canada
- ✓ Washington, D.C.
- ✓ Winnipeg, Canada



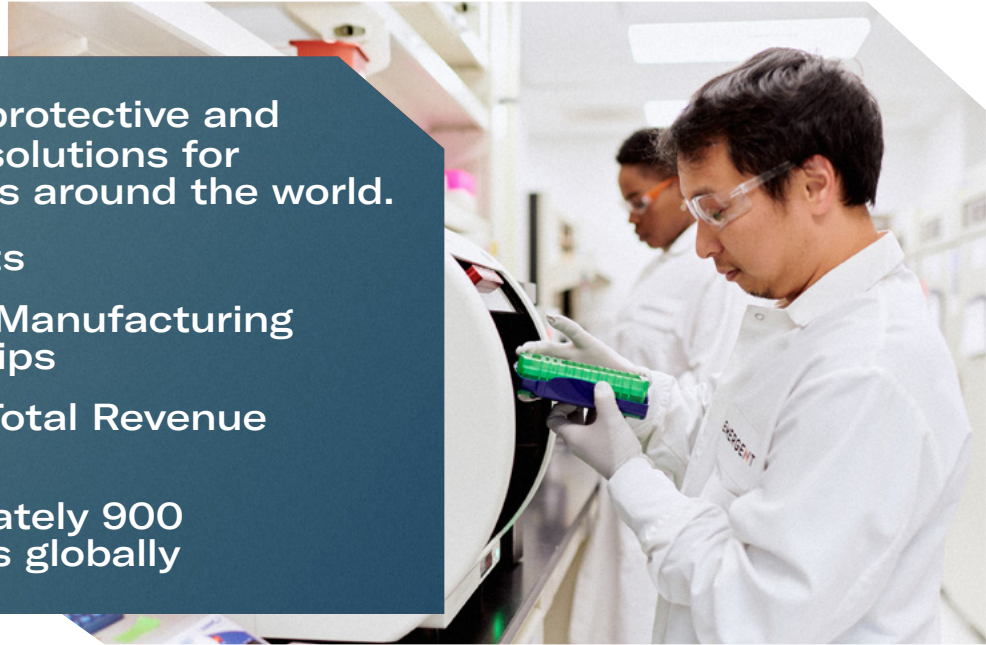
# Emergent at a Glance



## Emergent at a Glance

We deliver protective and life-saving solutions for communities around the world.

- ✓ 11 Products
- ✓ Strategic Manufacturing Partnerships
- ✓ \$742.9M Total Revenue  
(Full Year 2025)
- ✓ Approximately 900 employees globally



### Product Portfolio<sup>1,2</sup>

#### Medical Countermeasures

- ACAM2000® (Smallpox and Mpox (Vaccinia) Vaccine, Live)
- Anthrasil® [Anthrax Immune Globulin Intravenous (Human)]
- BAT® [Botulism Antitoxin Heptavalent (A, B, C, D, E, F, G) – (Equine)]
- BioThrax® (Anthrax Vaccine Adsorbed)
- CNJ-016® (vaccinia immune globulin intravenous, human)
- CYFENDUS® (Anthrax Vaccine Adsorbed, Adjuvanted)
- Ebanga™ (ansuvimab-zykl)<sup>3</sup>
- raxibacumab injection
- TEMBEXA® (brincidofovir)

#### Opioid Emergency Preparedness

- NARCAN® Nasal Spray 4 mg (naloxone HCl)
- KLOXXADO® Nasal Spray 8 mg (naloxone HCl)<sup>4,5</sup>

<sup>1</sup> Products are approved by the U.S. FDA. Ex-U.S. approvals vary by country.

<sup>2</sup> As of year-end 2025. For the most up-to-date information, visit [emergentbiosolutions.com](https://www.emergentbiosolutions.com).

<sup>3</sup> Ebanga™ is a trademark of Ridgeback Biotherapeutics LP.

<sup>4</sup> KLOXXADO® is a registered trademark of Hikma Pharmaceuticals USA.

<sup>5</sup> In January 2025, Emergent announced an agreement with Hikma Pharmaceuticals in which we obtained exclusive commercial rights for product sales and marketing in the United States and Canada.

# Our Environmental, Social and Governance Approach



# Our Environmental, Social and Governance Approach

Our mission to protect and save lives motivates us to explore our impact on a broader scale. Our approach to these issues is the foundation of good governance and strengthens accountability in all aspects of our business.

In 2025, we completed a sustainability compliance roadmap to help us navigate and anticipate reporting expectations and requirements within the countries we operate and to establish sustainability and reporting priorities. In addition, for the first time, we completed the limited assurance process for our 2024 Scope 1 and 2 greenhouse gas (GHG) emissions, receiving an “Independent Verification Opinion Declaration” from our auditors, as well as a climate-related risk assessment. In 2026, we will continue to monitor and prepare for emerging sustainability regulations globally, which we anticipate will include completing a double materiality assessment (DMA).

Our board’s Nominating and Corporate Governance Committee continues to oversee ESG efforts, with coordination from the Compensation Committee and the Audit and Finance Committee, and executive sponsorship from the chief financial officer and the chief quality and compliance officer.

## ESG Framework

Our ESG strategy is influenced by the Task Force on Climate-Related Financial Disclosures (TCFD) framework and the Sustainability Accounting Standards Board (SASB) standards focused on the healthcare, biotechnology and pharmaceutical industries.

## ESG Priority Issues

Our priority issues are as follows:

- Climate Impact
- Clinical Trial Practices
- Employee Health and Safety
- Ethics and Compliance
- Product Affordability and Accessibility
- Product Quality and Patient Safety
- Responsible Supply Chain
- Supplier Product Quality, Reliability and Compliance
- Sustainability and Corporate Responsibility Oversight
- Sustainable Innovation
- Talent Attraction, Engagement and Development



# Environmental Sustainability

## Relevant Priorities:

- Climate Impact



## Environmental Sustainability



### Environment, Health, Safety and Sustainability Policy

Emergent's mission is to protect and save lives. This mission is not only about the patients and customers we serve but also extends to the lives of our employees, contractors and visitors, as well as to the environment and communities in which we live and operate. We value a culture of breakthrough thinking, delivering on our commitments and employee engagement.

Emergent employs an environment, health and safety (EHS) management system focused on identifying and mitigating risk. We address workplace conditions that have the potential for injury or illness through elimination, substitution, technical, organizational and personal measures. Environmental impacts are similarly addressed through opportunities to improve the sustainability of our operations and innovate our environmental stewardship strategy. Risk mitigation also includes fulfillment of our regulatory compliance obligations. Finally, we challenge ourselves to continually improve by setting goals, monitoring performance and evolving systematically to achieve excellence.

### Sustainability and Environmental Management

We recognize that our operations impact local and global communities from the energy we source, the waste we generate and the water we discharge. Environmental sustainability is a central consideration when improving and innovating our operational infrastructure across our enterprise.

To further develop our environmental sustainability strategies, we gather data associated with our material operations as a critical step to prioritize future footprint reductions. Most notably, this data is used to calculate Scope 1 and Scope 2 GHG emissions, and we continually expand our data collection efforts to provide the most comprehensive view of our environmental impact.

This allows us to make informed decisions about potential goals, which could include setting science-based targets and creating an accompanying roadmap for enterprise environmental goals. Emergent will continue to monitor future global disclosure requirements to determine which, if any, are necessary to provide transparency surrounding possible financial impacts to our company through sound governance, strategy, risk management and performance monitoring.

### Climate-Related Risk Assessment

In accordance with our sustainability roadmap, we conducted a climate-related risk assessment in 2025 to better understand potential climate-related impacts on our business under different conditions.

The assessment considered risks, both physical and transition, and opportunities using TCFD-aligned methodologies and globally recognized climate scenarios from the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA).

While it highlighted additional opportunities to improve the long-term climate resilience of our operations, the assessment supports the conclusion that our current resilience measures are effective under a range of climate-related scenarios.

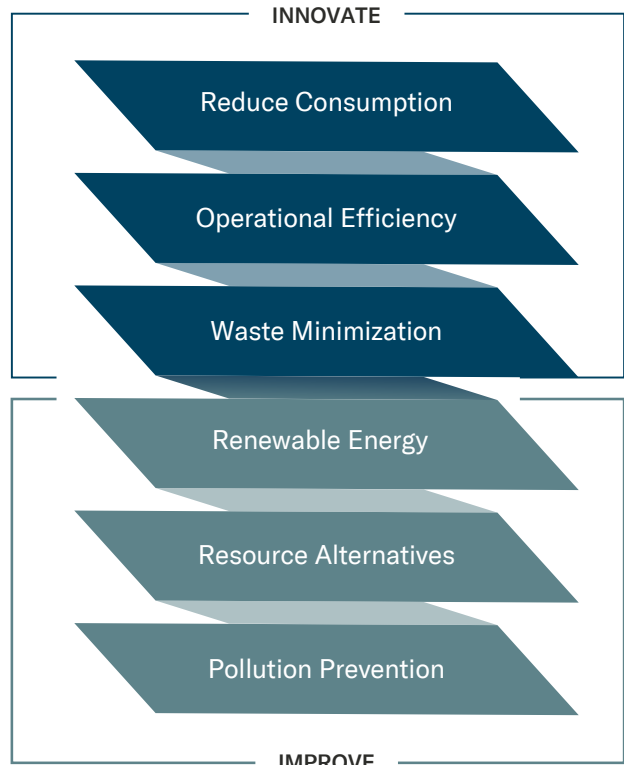


### Strategic Pillars

Our environmental sustainability strategy, developed in 2022, is based on our mission to protect and save lives and is built on pillars of improvement and innovation.

- ✦ The "Improve" pillar focuses on making changes that matter, including reducing consumption of resources, optimizing operational efficiency and ensuring waste minimization.
- ✦ The "Innovate" pillar is our opportunity for breakthrough thinking in the areas of renewable energy, resource alternatives and pollution prevention.

As we gain greater insight into our environmental footprint, we consider how these insights may be integrated into our processes and culture and help develop scalable systems.



## Scope 1 and 2 Emissions and Limited Assurance

We continually refine our methods to determine our Scope 1 and 2 emissions using activity-based data to accurately represent our GHG emissions (expressed as tons of carbon dioxide equivalent, tCO<sub>2</sub>e).<sup>6</sup> We believe this is the most reliable method and provides the detailed information necessary to make informed decisions about changes to be made. We have a preliminary model of our Scope 3 emissions and will continue to analyze the data to ensure the information we provide in the future is reliable and relevant to our business and stakeholders.

In 2025, we engaged a third-party<sup>7</sup> to conduct an independent verification of our reported GHG emissions. Ahead of regulatory requirements, we chose to pursue this limited level of verification to ensure our data collection, compilation and reporting processes are sound. The assurance process highlighted areas of good practice and opportunities for improvement. We are proud to report that in our first year, it was the verifier's opinion that we have "established appropriate systems for the collection, aggregation and

analysis of quantitative data, and there is no evidence that emissions are not materially correct and is not a fair representation, and have been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)."

## Water

In addition to GHG emissions, we monitor our water withdrawal. We are committed to being good stewards of the water we use to make our products, from the amount we consume to what we discharge, in order to protect water quality in the communities in which we operate.

## Waste

We manage waste responsibly at all our sites, identifying ways to reduce our impact. We look for opportunities to minimize quantity and toxicity, recycle wherever practical and dispose of waste in accordance with regulatory requirements. We seek alternatives to reuse or donate assets, keeping them out of landfills whenever possible.

Media	Description (tCO <sub>2</sub> e, unless otherwise specified)	2025
Scope 1 Emissions	Total Scope 1 Emissions	10,469
	Stationary Source Emissions	10,206
	Fugitive Emissions	187
	Mobile Emissions	5
	Process Emissions	72
Scope 2 Emissions	Location-Based Emissions	9,673
	Market-Based Emissions	11,649
Scope 1 and 2 Total	(Location Based)	20,142
Energy	Electricity Purchased (MWh)	35,996
	Natural Gas Purchased (Mcf)	185,081
Water	Water Withdrawal (m3)	233,831

<sup>6</sup> Table: Organizational boundaries for environmental performance include all owned sites and leased facilities where Emergent has operational control. Units: tCO<sub>2</sub>e: tons of carbon dioxide equivalent; MWh: megawatt hour; Mcf: one thousand cubic feet; m3: cubic meter. Emergent has partnered with a third-party carbon accounting group to provide the latest carbon emission data, leveraging guidance provided by internationally recognized methodologies and accounting frameworks, including but not limited to GHG Protocol, ISO 14064-1:2018, ADEME (French environment and energy management agency) Bilan Carbone, and more. Data represents information available as of 31 January 2026, including certain estimates and assumptions. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology. Since the figures in the table are rounded, the breakdown totals may not always coincide with the overall totals.

<sup>7</sup> Third party approved by the California Air Resources Board (CARB) and Carbon Disclosure Project (CDP).

# Social

## Relevant Priorities:

- Talent Attraction, Engagement and Development
- Product Affordability and Accessibility
- Clinical Trial Practices
- Sustainability and Corporate Responsibility Oversight
- Employee Health and Safety



## Social

### Patients

#### Global Patient Safety

Our Global Patient Safety department incorporates the science and activities related to detecting, assessing, understanding and preventing adverse effects or other medicine/vaccine-related problems. Our unwavering commitment is to safeguard patient health and well-being through scientific methodology, technology and innovation. We are committed to shaping a future in which patients continue to trust the safety and effectiveness of our products.

Our approach to patient safety aims to identify safety concerns and lack of effectiveness signals early, maximizing patient benefits while minimizing risks. Maintaining patient safety and addressing unmet medical needs while staying abreast of industry trends is at the heart of our comprehensive procedures.

Our Global Patient Safety department is staffed by expert healthcare professionals, physicians, scientists and other professionals who monitor our products throughout their life cycle. Several departments support these activities, including:

- ✎ **Clinical Development:** manages pre- and post-authorization activities
- ✎ **Medical Affairs:** responsible for strategic communication and oversight of scientific and clinical data, ensuring safe and effective product use and regulatory compliance through liaison with the medical community
- ✎ **Regulatory Affairs:** in charge of filing safety and labeling variations and managing communication with health authorities
- ✎ **Global Quality:** tasked with the comprehensive management of the Quality Management System that adheres to GxP standards
- ✎ **Products Business:** designated to help ensure a seamless integration of patient safety measures into brand and commercial strategies
- ✎ **Biostatistics and Data Sciences:** manages biostatistical, statistical programming and data management tasks across drug development and post-market activities

These departments and other functional groups meet regularly to review qualitative and quantitative safety information for each of our products, including data reviews and findings from various sources, to identify potential adverse and/or beneficial effects. We have established procedures for collecting, assessing, reporting and responding to adverse events, product problems and consumer complaints. We also evaluate safety information from all sources on an ongoing basis. This includes information from animal data, clinical trials, post-marketing surveillance studies, literature reviews, health authorities, government agencies and spontaneously reported information from healthcare providers and consumers.

Our employees, contractors and consultants are trained annually and required to report adverse events and product complaints within 24 hours following the individual's first knowledge. Additionally, Emergent works with its business partners to establish safety reporting pathways. In cases of adverse drug reactions, experts in global patient safety, along with product review committees, evaluate the data to determine whether there is a causal relationship between the use of an Emergent medical product and the reported adverse reaction.

**Our employees, contractors and consultants are trained annually and required to report adverse events and product complaints within 24 hours following the individual's first knowledge.**

If a causal relationship is established, we have risk management and mitigation strategies in place to respond, which could include updates to product labeling (new warnings, precautions, contraindications or limitations on use in certain populations), notifications of regulatory authorities and notifications of physicians and investigators through Dear Healthcare Provider/Dear Investigator letters.

## Medical Affairs

Medical Affairs supports Emergent's commitment to patient safety, scientific integrity and ethical engagement. The function ensures balanced, evidence-based communication with healthcare professionals, policymakers and regulators, and supports clinical research and post-marketing safety monitoring to evaluate long-term product performance and identify unmet medical needs.

Through Health Economics and Outcomes Research (HEOR), Medical Affairs demonstrates product value and contributes to informed healthcare decision-making. Medical Affairs also oversees responsible scientific dissemination and medical education.

Operating under global ethical standards, Medical Affairs reinforces compliance with promotional codes, anti-bribery and anti-corruption policies and financial disclosure requirements. Ongoing ethics training and defined performance metrics support accountability across governance and social responsibility priorities.

Aligned with the company's data privacy commitments, Medical Affairs collaborates with external stakeholders to advance equitable access, disease awareness and public health initiatives.

## Clinical Development

The Clinical Development department is staffed by expert physicians, scientists and clinical research professionals who manage pre- and post-authorization clinical development activities (e.g., post-marketing commitments) for our products. The primary goal is to maintain participant/patient safety and scientific and data integrity throughout the design, setup, conduct and reporting of clinical trials and results for our drug products that address unmet public health needs.

Through cross-functional collaboration, we seek to ensure that clinical trials are conducted in compliance with strict ethical and regulatory requirements, with a focus on implementing best practices and meeting international standards, such as the Declaration of Helsinki and the International Conference on Harmonization (ICH) guidelines on Good Clinical Practice (GCP).

Clinical trial protocols and related study documents are submitted and reviewed by regulators and independent research ethics boards prior to study start and participant enrollment.

The clinical development plans for each program are carefully designed to support Integrated Product Development Plans (IPDP). As applicable, we consult key opinion leaders in the design and development of clinical trial protocols in addition to the clinical development plan. Both internal and external stakeholders are engaged in the study concept, planned oversight and study execution, and they review the methodology for compliance with participant safety and quality data collection and analysis. The goals of our department and standard operating procedures (SOPs) are structured to optimize resources within each program, enable operational efficiency within the study team and allocate appropriate oversight of external vendors involved in study conduct and result generation.

We proactively explore innovative trial design and development concepts to pressure test our ability to bring therapeutics to market sooner or to address unmet medical needs. At every step, study participant safety is at the forefront of our clinical development process, allowing us to generate high-quality clinical evidence to support the safety and efficacy of Emergent's products with the aim of making them available to people in need.

## Product Affordability and Accessibility

Emergent delivers protective and life-saving solutions to communities around the world through its MCMs and opioid emergency preparedness portfolios. We are committed to conducting our business with the highest degree of integrity and compliance and to ensuring customers and patients have access to our products.

For information about access to our products where they are not currently approved, view our [Expanded Access Policy](#).

## Opioid Emergency Preparedness

Though Centers for Disease Control and Prevention (CDC) data<sup>8</sup> show that, as of February 2025, we have reached pre-pandemic overdose death levels, drug overdose remains a leading cause of accidental death in the U.S., for which opioids are primarily responsible.<sup>9</sup> We continue to do our part in the fight against opioid overdose deaths by expanding access and awareness of NARCAN<sup>®</sup> Nasal Spray 4mg and KLOXXADO<sup>®</sup> (naloxone) Nasal Spray 8mg as emergency treatments for known or suspected opioid overdose.

Qualified direct purchasers, such as departments of health, emergency medical services (EMS), law enforcement, select schools/universities and community organizations, can purchase NARCAN<sup>®</sup> Nasal Spray and KLOXXADO<sup>®</sup> (naloxone) Nasal Spray directly from Emergent through our NARCANDirect<sup>™</sup> program. We continue to evolve NARCANDirect<sup>™</sup> to further simplify ordering and direct distribution to our customers.

NARCAN<sup>®</sup> Nasal Spray has been available over-the-counter (OTC) since 2023 and is accessible at over 32,000<sup>10</sup> retail stores (pharmacies, mass merchandisers and food) and multiple online outlets across the U.S. In addition, Emergent works with businesses to prepare for accidental opioid emergencies by ensuring workplaces, facilities and hospitality venues, among many other locations, consider being equipped with NARCAN<sup>®</sup> Nasal Spray.

In addition to affordability, we support the needs of society through product donations, including NARCAN<sup>®</sup> Nasal Spray. Through our third-party nonprofit partner, Direct Relief, Emergent donates NARCAN<sup>®</sup> Nasal Spray in the U.S. on an as-available basis.

Since partnering with Direct Relief in 2021 to facilitate NARCAN<sup>®</sup> Nasal Spray donations, together we have reached:

\ **44,328**

units (88,656 doses) of NARCAN<sup>®</sup> Nasal Spray donated by us in the U.S., in 2025

\ **7,482**

K-12 schools, colleges/universities, public libraries and YMCAs

\ **724**

nonprofit organizations and clinics in all 50 states and Puerto Rico



<sup>8</sup> Ahmad FB, Cisewski JA, Rossen LM, Sutton P. Provisional drug overdose death counts. National Center for Health Statistics. 2026. DOI: <https://dx.doi.org/10.15620/cdc/20250305008>

<sup>9</sup> National Safety Council Injury Facts. "Top 10 Preventable Injuries 2024." 2024.

<sup>10</sup> This number is based on our best available data.

## Advocating for Naloxone Access for High-Need Populations

Despite the overall number of overdoses decreasing in the U.S. and Canada in recent years, not all demographics have seen congruent decreases. In fact, populations like aging people have seen an increase in fatal overdoses.<sup>11</sup> We monitor trends where overdoses are not being adequately addressed and work to direct education and naloxone access to these people in need. Our work has included advocating for:

- ✎ Ongoing and increased funding for Canada's Emergency Treatment Fund (ETF). The ETF provides funding for activities related to combating the opioid crisis, with a focus on municipalities and Indigenous communities. We also advocated for a modified application period that better aligns with the cultural observances of Indigenous communities.
- ✎ Provincial legislation driving education and awareness for post-secondary, secondary and elementary schools, and legislation related to worker and patron protections in the workplace.
- ✎ Co-dispensing naloxone to those with opioid prescriptions and to patients who visited a hospital emergency department for an opioid-related issue in Canada.
- ✎ Access to nasal naloxone in post-secondary institutions, campus residences and campus bars.
- ✎ Broad public access to naloxone for bystanders and for community harm reduction organizations.
- ✎ States to increase take-home naloxone access upon release from incarceration — the riskiest time in someone's substance use disorder (SUD) recovery.

We also sponsored [Staying Safe with Opioids at Home](#), a report from the Gerontological Society of America (GSA) addressing overdose risk and naloxone use in the aging population. This resource, specifically developed by and for the aging community and those who care for them, was also disseminated through the GSA Annual Scientific Meeting and its podcast.

We further sponsored The State of Opioid Overdose and Response with [Mental Health America](#), a leading national nonprofit that works to close the mental health equity gap while increasing nationwide awareness and understanding.

This [mapping report](#) uses national data to identify where in the country additional investments may be most needed and to highlight policies that may have the greatest impact on preventing and reducing opioid deaths.

## Medical Countermeasures

Emergent develops and manufactures MCMs for which government agencies are the primary customers. For over 25 years, we have provided the U.S. and allied governments with a high-quality and reliable supply of MCMs. Our portfolio includes products that protect against and treat health threats such as smallpox, mpox, anthrax, botulism and Ebola. We have also collaborated on developing programs addressing serious infectious diseases and other public health priorities.

## Accessibility and Pricing

When setting prices, we aim to make our medicines accessible to as many patients as possible while recognizing their value to patients, providers, governments and the healthcare system. When determining a medicine's price, we consider several factors, including its impact on patients and their disease, affordability, other available treatments and overall healthcare costs. We also consider our investments to maintain the quality, safety and reliability of our medicines, as well as our ability to deliver on our mission to protect and save lives. Our internal processes require cross-functional governance and review of all pricing decisions.

Emergent has upheld a commitment to affordable pricing for NARCAN® Nasal Spray. We have not increased the price since the original product launched in February 2016. As a further commitment to affordability, when the OTC product launched, both the wholesale acquisition price and the public interest price were reduced.

<sup>11</sup> JAMA Network. "Twenty-Year Trends in Drug Overdose Fatalities Among Older Adults in the US." 2023.

In the U.S., depending on the product, we participate in various government programs such as Medicaid, Medicare and the Federal Supply Schedule and provide all discounts required by statute. The Federal Supply Schedule specifically provides access to four federal agencies: the Department of Veterans Affairs, the Department of Defense, the Coast Guard and the Public Health Service, including the Indian Health Service.

### Distribution and Marketing Compliance

When working with the U.S. government, we follow the laws and regulations that apply to government contractors. Applicable laws include, but are not limited to, the Procurement Integrity Act (PIA), which governs the procurement and bidding process, and the Truth in Negotiations Act (TINA), which requires us to submit accurate and complete pricing data to the government.

We adhere to the U.S. Prescription Drug Marketing Act (PDMA) when distributing and marketing our products. We have established policies and processes, such as the promotional review process, to help ensure that materials used to promote products are reviewed from a legal, medical, regulatory and ethical standpoint. We also conduct employee training to reinforce ethical marketing practices and to help ensure compliance.

We provide product labeling information as approved by regulatory authorities or as cited in scientifically sound clinical investigations.



## Colleagues

### Employee Health and Safety

As we work hard to deliver for our customers and patients, we also have the health and safety of our employees in mind. Each employee is provided with the tools, training and information they need to work in a manner that protects their health and safety, as well as the health and safety of others.

Core elements of our Employee Health and Safety (EHS) programs include risk identification and mitigation, training, communications and employee engagement and incident reporting and investigations. These programs drive our persistent efforts to improve safety performance.

Below is a table showing three injury performance measures: Total Recordable Incident Rate (TRIR), Days Away, Restricted or Transferred (DART) rate and Lost Time Incident Rate (LTIR). It is also important to note that we have never had a work-related fatality at any of our facilities. If an employee experiences an injury or illness while at work, we focus on ensuring they receive appropriate care and time to recover, and on fully investigating to prevent recurrence. We also set targets and monitor progress against several leading metrics in our operations to identify and mitigate risks and prevent incidents.

	2023	2024	2025
TRIR <sup>12</sup>	0.87	0.76	1.51
DART <sup>13</sup>	0.64	0.62	1.11
LTIR <sup>14</sup>	0.23	0.48	0.30

<sup>12</sup> Total Recordable Incident Rate (TRIR) is a measure of safety performance useful in comparing working conditions and effectiveness of safety systems in workplaces or industries.

<sup>13</sup> Days Away, Restricted or Transferred Rate (DART) is a subset of TRIR and a measure of injury severity that includes employees who could not work, who were assigned different responsibilities, and who could work their normal responsibilities but not at full capacity.

<sup>14</sup> Lost Time Incident Rate (LTIR) is a subset of TRIR and a measure of injuries severe enough that the employee could not work. The data represents information available as of January 31, 2026, including certain estimates and assumptions. Full-time equivalents (FTEs) includes contingent workers. Historical estimates may periodically be subject to revision due to data source restatements and updates to methodology.

## Our People

Our people are our most valuable asset in achieving our mission to protect and save lives. We aim to create a culture of respect, teamwork, inclusion and performance that allows each employee to thrive at work. Our Human Resources department is a strategic partner to the business, delivering programs and tools to attract, develop and retain employees.

### Competency Model

Developed through our partnership with Korn Ferry, our competency model is the backbone of our employee processes, including talent acquisition, learning and development, performance management, career development and succession planning.



### Everyone at Emergent is expected to:

Manage Complexity \ Drive Engagement \ Plan & Align



**Lead with Integrity**  
Instills Trust, Quality & Compliance Excellence



**Stand Shoulder to Shoulder**  
Collaborates, Manages Conflict, Communicates Effectively



**Own It Always**  
Ensures Accountability, Decision Quality



**Breakthrough Thinking**  
Cultivates Innovation, Nimble Learner



**Compete Where It Counts**  
Focuses on the customer, Courage

## Workforce Planning and Development

Each year, we conduct formal organization and talent planning, talent development and forecast hiring needs at all levels of the organization. A scheduled cadence of workforce reviews and planning occurs for all positions.

## Talent Acquisition and Onboarding

Our team is focused on hiring and onboarding talent at every level of the organization and equipping them with the resources they need to succeed in their respective roles.

As part of annual planning, our business lines, functions and site leads gather perspectives from their teams on the capabilities required to deliver against goals. In consultation with Human Resources, executive-level managers outline staffing needs based on business priorities and develop a go-forward recruitment plan. We also have a quarterly process to evaluate new and existing hiring requests and priorities as business challenges, needs and opportunities shift.

Increased remote and hybrid work options across Emergent continue to strengthen our ability to engage candidates through recruitment activities and present a talented slate of candidates for open positions.

## Hybrid Workplace

Since 2021, we have operated in a fully hybrid global workplace model. This has allowed us to strengthen business outcomes, attract and retain employees and address space constraints. Complete with policies, procedures and resources created by a cross-functional team to support employees regardless of physical location, our hybrid workplace has:

- ✎ Expanded opportunities to retain key talent as employees' personal needs may require relocation, further supporting work-life balance.
- ✎ Broadened the markets and communities from which Emergent recruits.
- ✎ Increased emphasis on connection, driving more touchpoints with teams, departments and the organization as a whole.

As of December 31, 2025:

Remote Type	Employee Count	% of Population
Full-Time Remote	390	43%
Onsite (0% Remote)	340	38%
Part-Time Remote	169	19%

## Employee Development

We have a core commitment to employee development that drives the achievement of personal and professional goals and business results. In 2025, our talent development approach continued to align with on-the-job learning and virtual, self-paced learning.

Because on-the-job experience is where most learning occurs inside an organization, we emphasize its importance through interactions, informal training and daily job activities. Since rolling out LinkedIn Learning in 2020, we have seen consistent use of the platform. In 2025, 372 employees consumed more than 1,100 hours of virtual, self-paced development content. Popular topics include professional development, leadership and management, business software and tools, project management and data science.

In addition, regular, full-time employees are eligible for tuition reimbursement for the continuation of formal education for undergraduate and graduate degrees.

# \$5,250

provided by Emergent  
in tax-free educational  
expenses per year

## Leadership Development

Emergent's journey to invest in leadership at every level began several years ago. Two flagship, cohort-based leadership development programs — Emergent LeaderSolutions and Emergent ManagerSolutions — are at the heart of ensuring people leaders are skilled and motivated to excel in their current role and prepared to succeed in future roles. In partnership with Andiron, the programs are designed to drive the company's mission, vision and values. They are delivered by best-in-class faculty and include research-based frameworks and tools.

- ✦ **Emergent ManagerSolutions Objectives:**  
Articulate expectations for mid-level leaders; enhance competence and confidence to meet expectations; connect people managers across the business; drive self-awareness and emotional intelligence; and provide a skill set and tool set for manager effectiveness, with a focus on coaching.
- ✦ **Emergent LeaderSolutions Objectives:**  
Understand, shift and expand mindsets; explore how to assume responsibility in ways that empower others; lead with know-how and inspiration; understand how to establish and maintain relationships; evolve culture aligned with strategy; think strategically; and lead in a hybrid world.

## Annual Performance Reviews and Development Reviews

The annual performance and development review process includes ongoing conversations and feedback throughout the year, with formal check-ins every quarter. The year concludes with an employee self-assessment and manager review, celebrating accomplishments and contributions, expressing appreciation, providing feedback and reviewing professional growth and development.

These assessments and associated discussions help prioritize development objectives, clarify role expectations, foster two-way feedback, build on our employees' strengths, ensure goals are achieved, assure behaviors reflect our core values and make sure career opportunities are explored. We focus on both results and behaviors because we value how we do things as much as we value getting them done.

## Pay-for-Performance

Pay-for-performance is the approach that underpins our philosophy and emphasis on salary transparency. Emergent has designed its compensation program to attract, retain and motivate top talent to drive the company's success. We look at competitive practices in the life sciences industry and consider geographic differences in the market. By providing salary ranges, information on individual performance and guidance on how these factors contribute to overall compensation, we aim to instill confidence that compensation is fair and competitive. Our total rewards plan consists of salaries, bonuses and long-term incentive awards for eligible employees based on company and individual performance.

## Appreciation and Recognition

Emergent's culture of appreciation and recognition celebrates employee achievements and reinforces modeling of our core values and leadership behaviors. We integrate appreciation and recognition into day-to-day department, team and one-on-one interactions, and formalize peer-to-peer appreciation through ecards. In 2025, 353 ecards were sent to employees. Additionally, we provide service recognition awards for one-year, three-year and five-year anniversaries, as well as every five years after.



## Benefits, Health and Wellness

We are committed to supporting the health, well-being and financial security of our employees. We offer a comprehensive benefits program designed to meet the diverse needs of our global workforce, with shared well-being resources available to all employees and location-specific benefits tailored to local needs.

We provide health and wellness plans designed to meet the needs of employees and their families. Our whole-person approach to health and well-being is reflected by robust health, retirement, physical fitness and mental health offerings.

Varying depending on country and location, our benefit packages include:

- ✎ Access to 24/7 best-in-class counseling support
- ✎ Talkspace online therapy
- ✎ Access to medical, prescription, dental and vision coverage
- ✎ Advocacy resources to help navigate care
- ✎ Voluntary and protection benefits
- ✎ Flexible spending and savings options
- ✎ Life insurance coverage
- ✎ Retirement savings opportunities
- ✎ Paid leaves, including maternity and parental leave programs
- ✎ Employee assistance resources
- ✎ Tuition reimbursement
- ✎ Robust health, dental and emergency travel benefits, with extended healthcare and dental plans
- ✎ Full-pay salary continuance for salaried employees
- ✎ Long-term disability protection
- ✎ Core health coverage
- ✎ Income protection
- ✎ Pension benefits

Additionally, beginning September 1, 2025, Emergent enhanced its Canadian benefits program to include Sun Life's Lumino Health Virtual Care and Lumino Stress Management and Well-Being services, providing expanded access to physical and mental health support for employees and their eligible dependents.

Emergent uses the Personify Health platform to promote employee wellness. With 77% of employees using the platform globally, Personify Health actively promotes a culture of well-being and encourages employees to support one another in bringing their best selves to work and everyday life.

The Personify Health well-being program provides employees with the tools to get active, healthy and rewarded. It:

- ✎ Tracks healthy activities, such as getting fit, eating well, staying hydrated, sleeping enough and more.
- ✎ Offers challenges with friends and healthy tips.
- ✎ Provides rewards for healthy activity.
- ✎ Provides the virtual application and tool RethinkCare Mindfulness and Wellbeing, where employees learn to meditate, reduce stress, boost physical health and build emotional intelligence.





Each employee plays an important role in driving Emergent's success and supporting our mission.

In addition to enterprise-wide efforts, several of our locations have employee-run committees that promote wellness activities and encourage healthy lifestyles. We offer full-time employees paid time off to support their need for time away from work, and we tailor our programs to the unique regulatory and practice landscape in the various places we do business. Our paid time off policies are guided by common global principles. They:

- ✎ Are aligned with life sciences best practices to attract, retain and motivate top talent.
- ✎ Provide employees with flexibility to address demands outside the workplace.
- ✎ Are aligned with our objectives of maintaining a diverse, empowered workforce.
- ✎ Create effective incentives for employees to prioritize their health and foster a healthier workplace.
- ✎ Adhere to all national, regional, state, provincial and local rules and requirements.

### Employee Sentiment and Engagement

Each employee plays an important role in driving Emergent's success and supporting our mission. That is why we are committed to fostering a workplace where employees feel they belong, are supported and can thrive together. In 2025, we continued to strengthen our employee experience through intentional listening and open feedback.

Throughout the year, we engaged employees through surveys, focus groups and ongoing dialogue across the organization.

Employees shared that they value meaningful work, connection to our mission and a workplace culture where they feel supported, included and heard.

### Feedback Through Surveys

In continuation of our partnership with Gallup, which began in 2019, we fielded two employee surveys in 2025 to support ongoing listening and continuous feedback.

The Gallup Q12 Survey measures employee engagement at the team and individual levels. Grounded in decades of workplace research, the survey helps assess whether employees feel supported in their roles, have clarity about expectations and are positioned to perform at their best.

The 2025 Advancing Change Together (ACT) survey is a concise, organization-wide snapshot designed to assess culture, change readiness and evaluate employees' sense of connection, belonging and alignment with Emergent's transformation journey.

Both surveys achieved an overall participation rate of 93%. Strong participation helped ensure employee perspectives were accurately represented, reflecting a culture where employees feel safe providing candid feedback, and signaling continued engagement across the organization.

The Gallup Q12 Survey measures employee engagement at the team and individual levels.

### Q12 Survey results included the following:



**World-class participation:** The Q12 Survey achieved a **93% participation rate**, which Gallup considers world-class and a leading indicator of strong engagement in high-performing organizations.



**Strengths in support and development:** **83% of employees** agreed or strongly agreed that their supervisor or someone at work cares about them as a person, and **72%** agreed or strongly agreed that someone at work has talked to them about their progress in the past six months. These items ranked in the 62nd and 63rd percentiles, respectively, within Gallup's global benchmarking database.



**Opportunities for clarity and strengths alignment:** Items related to knowing what is expected at work and having the opportunity to do what one does best every day ranked in the **7th and 15th percentiles**, respectively, highlighting opportunities to further strengthen clarity, role alignment and performance enablement.



**Insights to inform action:** The Q12 results will inform priorities and actions as Emergent continues to evolve its employee experience roadmap in support of its five-year corporate strategy.

### 2025 ACT survey results included the following:



**Increased participation:** Participation increased from **89%** in the 2024 ACT survey to **93%** in 2025, reflecting a **4%** year-over-year increase and aligning with strong engagement also seen in the 2025 Q12 Survey.



**Positive movement across all items:** All survey questions showed improvement year over year, demonstrating consistent progress across areas related to engagement, support and connection.



**Statistically significant improvement:** **82%** of survey questions reflected both positive year-over-year movement and statistically significant change, highlighting areas of meaningful progress.



**Continuous feedback loop:** An interactive session was hosted for people leaders to share wins, highlight examples of progress and collaborate on next steps to further strengthen the employee experience.



### INSPIRE Groups

INSPIRE is a virtual, executive-led discussion series for people leaders and managers, designed to strengthen engagement, leadership effectiveness and people management capabilities. Since launching in 2022, more than 700 people managers have participated in the program.

In 2025, we hosted four INSPIRE sessions, averaging approximately 200 attendees per session. To extend access and inclusion, video highlights were shared with employees who were unable to attend the live event. An online INSPIRE community complements live sessions and is used year-round to support communication, connection and shared learning.

### Creating a Culture of Belonging

Emergent celebrates creating a culture of belonging through appreciation and recognition of contributions highlighted during national and international holidays and observances, including: Dr. Martin Luther King, Jr. Day, Black History Month, International Women's Day, Women's History Month, Asian American and Native Hawaiian Pacific Islander Heritage Month, Mental Health Awareness Month, PRIDE Month, Juneteenth, National Day of Service and Remembrance, Hispanic Heritage Month, National Disability Employment Awareness Month, Native American Heritage Month and Veterans Day.

### Our Recruitment and Talent Development Efforts

From recruiting to our leadership development efforts, we aim to build and fill a robust, diverse talent pipeline. This strengthens our company and ensures all our colleagues have opportunities for career growth and development.



## Talent Management

Employees who changed roles	31
Employees who moved into leadership roles	29% of internal moves were into leadership roles
Key role succession readiness	45% of key roles are ready within 1–2 years successors

## Employee Development

Employees who consumed LinkedIn Learning virtual, self-paced development content and number of hours consumed	372 employees; 1,159 hours
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## Peer-to-Peer Appreciation Through Ecards

2024	668 ecards provided to employees
2025	353 ecards provided to employees

## Health and Wellness Personify Health Platform Promoting Culture of Well-Being

2024	75% of employees used the platform
2025	75% of employees used the platform

## Employee Sentiment and Engagement Survey Participation

November 2023	82%
November 2024	89%
November 2025	93%

## Partnering with Small and Diverse Companies

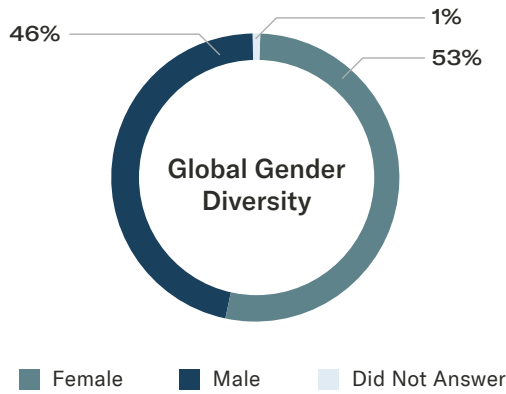
Where possible, we seek to work with small and diverse businesses. Doing so adds value by diversifying our supplier pool, creating opportunities for small businesses, establishing positive working relationships, supporting the socioeconomic mission of supplier diversity and small business programs and building awareness of the contributions small businesses can make to the vitality of our economy.

## Supplier Diversity Program Impact<sup>15</sup>

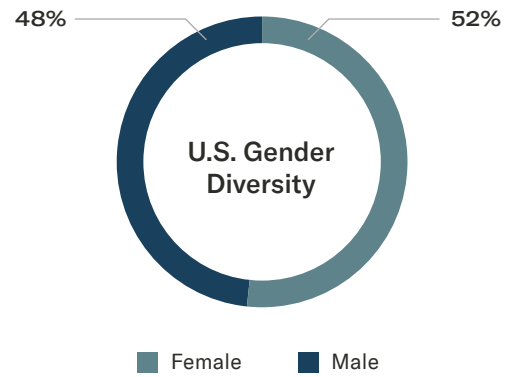
- ✓ \$8.8 million goods and services purchased
- ✓ 92 small and diverse businesses
- ✓ 12 woman-owned businesses
- ✓ 2 small, disadvantaged businesses
- ✓ 2 HUBZone businesses
- ✓ 1 service-disabled veteran-owned business
- ✓ 4 veteran-owned businesses

<sup>15</sup> U.S. Small Business Administration. "Size Standards." 2025.

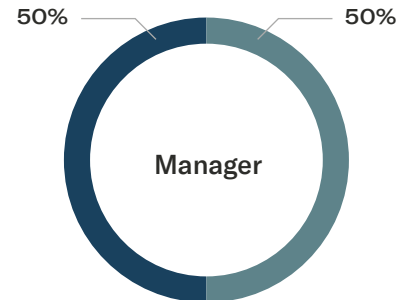
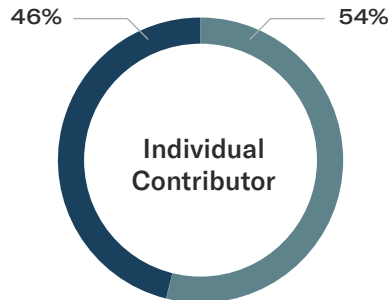
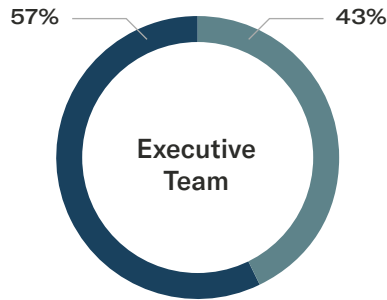
### Global Gender Diversity



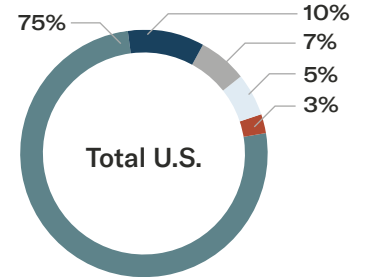
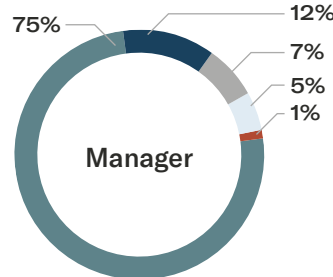
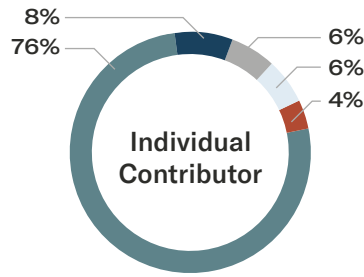
### U.S. Gender Diversity



### U.S. Gender by Category



### U.S. Race/Ethnicity





## Corporate Social Responsibility

Since 2013, we've been dedicated to advancing public health, protecting those who protect us and educating tomorrow's scientific leaders in the communities where we operate. Through charitable donations and employee volunteerism, we support organizations aligned with our focus areas and mission to build a better, safer tomorrow.

### 2025 Metrics:

- \ 1,100+ hours volunteered
- \ 63 volunteer events
- \ 26% company-wide volunteer participation





## Partner Spotlight: The Dream Factory



For more than a decade, we have stood alongside The Dream Factory, supporting children and families navigating life-threatening illness.

When a child receives a serious diagnosis, it marks the beginning of a journey that can profoundly alter the course of their childhood. We believe no family should face that road without moments of light, hope and meaningful support along the way.

The Dream Factory exists to create bright spots that endure far beyond a single moment. Families participate in programming for an average of five to seven years, beginning at diagnosis and continuing through treatment and beyond, ensuring consistent, compassionate care at every stage of the journey.

Alongside unforgettable dream experiences, art workshops, sporting events and family activities, The Dream Factory is also a vital source of practical support. They provide direct financial aid to Manitoba families to help cover urgent needs such as lost income, childcare, gas and groceries. Through an active community that gathers regularly for events and programming beyond the “Big Dream,” families find not only celebration, but sustained connection, stability and belonging.

Dream Kid Kingston’s story reflects the impact of this partnership. Directly supported by Emergent, he became a Dream Kid in 2023 and saw his dream come true with the creation of an epic gaming room. He continues to participate in The Dream Factory programs, attending activities, concerts and sporting events, and remains connected to

a community that supports him well beyond his dream coming true.

We are proud to have contributed nearly \$150,000 CAD in recent years — including \$20,000 raised by employees through our annual campaign — and significant support toward The Dream Factory’s effort to open their new, child-centric community space in 2025. This support goes beyond a financial commitment. It reflects our shared purpose of protecting and saving lives while helping ensure that children and families facing serious illness not only receive care, but experience moments of joy, dignity and lasting hope.

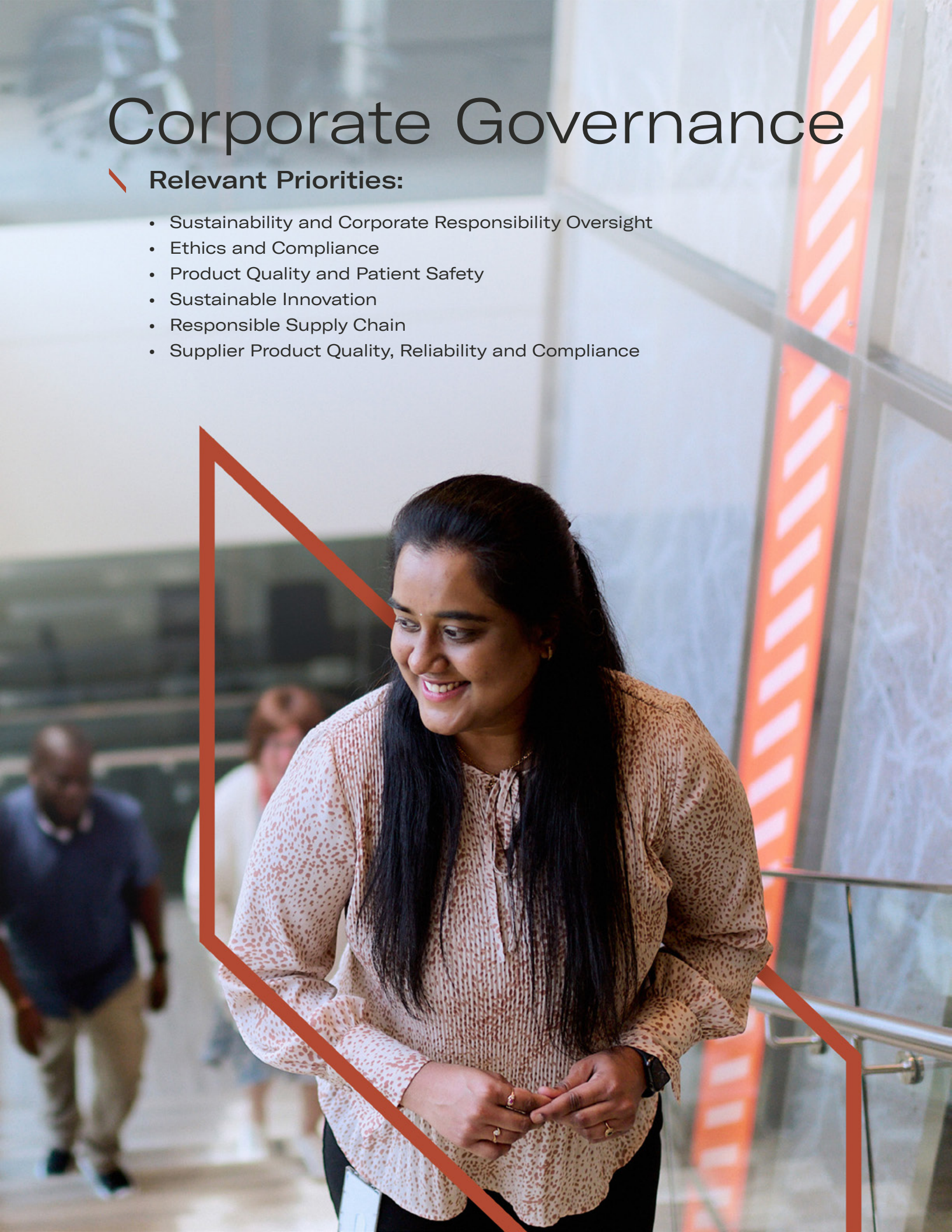
“Emergent BioSolutions Winnipeg has been an extraordinary supporter of The Dream Factory through their employee-led initiatives, including their famous samosa sale. Their generosity and commitment have played a vital role in creating unforgettable moments for Dream Kids like Greysen and Marek. Because of their kindness and compassion, more magic has been brought to children facing serious illness in our community. We cannot thank the Emergent BioSolutions Winnipeg team enough for the meaningful difference they continue to make for the families we serve.”

— Andrew Kussy, Executive Director,  
The Dream Factory

# Corporate Governance

## Relevant Priorities:

- Sustainability and Corporate Responsibility Oversight
- Ethics and Compliance
- Product Quality and Patient Safety
- Sustainable Innovation
- Responsible Supply Chain
- Supplier Product Quality, Reliability and Compliance



## Corporate Governance

### Sustainability and Corporate Responsibility Oversight

Our board is actively engaged in overseeing our management and strategic operations. They advise on and monitor our management's activities for enterprise risk management, strategic planning, capital deployment, financial reporting and internal controls, responsible business practices, scientific research and development, quality control and ESG, among others. The board conducts itself in accordance with its corporate governance guidelines, which outline the directors' duties and responsibilities and emphasize their roles in serving the best interests of the company and its shareholders.

The board performs its duties through the use of several standing committees<sup>16</sup>:

1. Audit and Finance Committee
2. Compensation Committee
3. Nominating and Corporate Governance Committee
4. Quality, Compliance, Manufacturing and Risk Management Committee
5. Scientific Review Committee

Each director serves on at least one committee, and each committee oversees the risks associated with its respective area of responsibility, acting in accordance with its charter. Committee composition and director biographies are available on the [Investor section of our website](#). In addition, we provide detailed corporate governance information, disclosures and data in our annual proxy statement, which we file with the SEC for our stockholders.

The primary oversight of ESG issues is delegated to the Nominating and Corporate Governance Committee, with coordination from the Compensation Committee and the Audit and Finance Committee. Our management provides regular updates on ESG initiatives and progress at both committee and full board meetings.

### Commitment to Board Diversity

Diversity is critical at all levels of our organization to help ensure effective operations, corporate governance and risk oversight. From our employee base to our board, we strive to build a team that represents diverse attributes, characteristics and experiences. In our corporate governance guidelines, we have committed to increasing the diversity of our board.

Our directors are qualified and skilled, and bring diverse viewpoints, integrity and accountability. They possess specialized expertise ranging from finance, accounting, compliance, corporate oversight and executive compensation to healthcare and scientific research, pharmaceutical product development and licensing, marketing, distribution, public relations and more.

As of March 2026, our board comprises 10 directors. Nine are considered independent according to the applicable New York Stock Exchange listing rules. Our chief executive officer is a director of the company, and as an employee, he is not considered independent.



### A Culture of Quality and Compliance

In recent years, we have created a mindset in which integrity, quality and compliance are at the forefront of every employee's activities and decisions. As part of our ongoing I Speak Up campaign, we have issued employee communications and hosted our fourth annual Integrity in Action Week, as well as a capability-building workshop, which continues to train employees across the organization on how to create a speak-up environment. All of these efforts aim to create an environment where employees feel confident, comfortable and safe when sharing their unique perspectives, asking questions, raising concerns and expressing ideas.

<sup>16</sup> List as of January 2026. For the most up-to-date list, visit the [Investor section](#) of Emergent's website.



We continue to see an impactful improvement in our culture of quality and compliance, as evidenced by the 12-point increase from the baseline in our 2025 Culture of Quality and Compliance Survey results, exceeding industry benchmarks, and in our compliance investigations data.

### In 2025, our investigations data showed:

- Report volume continued to exceed the benchmark for an organization of our size.
- Our non-anonymous reporting rose to 79%, far exceeding the industry benchmark of 46%.
- 79% of employees report concerns directly to team members versus the helpline, exceeding the industry benchmark of 23%.

This data demonstrates trust in the system and a deeper integration of quality, ethics and compliance, which together indicate a more embedded speak-up culture.

## Ethics and Compliance

No matter where we work or what role we play, we operate with an unwavering commitment to quality, ethics and compliance. Emergent believes that these elements are central to our business strategy and key to how we remain trusted by our stakeholders. Our commitment to quality, ethics and compliance helps us to maintain a strong reputation now and in the long term.

### Well-Designed Ethics and Compliance Program

In 2025, we continued to mature our ethics and compliance program. We take pride in creating and maintaining the program at an enterprise level, aligned to industry best practices. Our program empowers employees to play an active role in creating a culture of ethics and compliance, one that rewards ethical decision-making and raises concerns without fear of retaliation. Our Ethics and Compliance department partners with the business to continuously assess and mitigate risks, including staying informed of regulations and the changing regulatory landscape.

## Key highlights for 2025 include:

- ✎ Revising our Anti-Bribery/Anti-Corruption (ABAC) policy and launching scenario-based ABAC training.
- ✎ Launching new in-person quality, ethics and compliance training, which all new hires completed in 2025.
- ✎ Strengthening our third-party risk management processes and system by upgrading our sanctions and debarment screening tool and providing access to the most modern and robust lists.
- ✎ Improving our investigations dashboard to provide deeper insights into key issues, locations and functions.
- ✎ Selecting a new helpline and investigations case management tool, which will be implemented in 2026.
- ✎ Continuing our quality and compliance annual objective for all employees.

## Our Code of Conduct and Business Ethics Policy (Our Code)

Our Code reflects who we are and what we do. Our Code outlines the guiding principles that unite our diverse company and support our mission and values. We are proud to share that Our Code was written with extensive input from employees across the company. It captures our passion and purpose that help contribute to the company's reputation and credibility. Our Code reflects our responsibilities and commitment to conducting business legally, ethically and responsibly.

In 2025, we launched a Code of Conduct reaffirmation for all employees. 100% of employees reaffirmed their commitment to our Code. New hires receive scenario-based code-of-conduct training within the first week of joining Emergent.

## Anti-Bribery and Anti-Corruption

We are committed to the highest level of integrity in conducting business, including our interactions with third parties, such as customers, suppliers and distributors. Corrupt conduct of any kind, including conduct that creates an appearance of impropriety, is strictly prohibited and is inconsistent with our core value of Lead with Integrity. To reinforce this, we ensure that the proper policies, control processes, training and documentation are in place to mitigate the risk of actual or perceived bribery and corruption.

This includes, but is not limited to, our:

- ✎ Gifts, Meals and Entertainment policy
- ✎ Government Compliance policy
- ✎ Conflict of Interest policy
- ✎ External Funding policy and system for tracking and monitoring approvals and workflow for select activities
- ✎ Supplier Code of Conduct
- ✎ Emergent Code of Conduct
- ✎ Focus on the continuous improvement of our speak-up culture, hotline and reporting



## Privacy

Privacy is more than compliance; it is a commitment to transparency, accountability and trust. We recognize that privacy is personal, and we continue to strengthen our program to reflect this commitment in practice.

In 2025, we implemented updated, compliant cookie consent banners across our websites. In 2026, we will refresh our external privacy notices to align with evolving legal requirements and our current data-handling practices, and streamline our privacy assessment process, including Data Protection Impact Assessments (DPIAs), to support efficient and consistent risk evaluation. To reinforce privacy by design across the organization, we refined our Privacy with Purpose training in 2025 and are expanding our privacy training program in 2026 to include role-based education, with function-specific training rolling out across Human Resources, Finance, Sales, Marketing and Environment and Health and Safety. Together, these efforts underscore our ongoing focus on embedding privacy into how we operate and make decisions.

## External Funding

With the aim of improving healthcare, advancing scientific and medical knowledge, supporting policy initiatives and contributing in meaningful ways to charitable organizations, we provide financial and other forms of support, including product donations, to eligible organizations. Given the continued growth of the business both within and outside the U.S. and the anticipated increase in external funding activities, we have identified new technology to enhance our external funding review and approval process in 2026.

Additional policies and procedures that we adhere to include, but are not limited to:

- Political Activities policy
- Lobbying Compliance policy
- Combating Trafficking in Persons plan
- Financial Conflicts of Interest
- Federal Contracts and Grants policy
- Government Contract Compliance policy
- Insider Trading policy

## Product Quality

We understand that in the highly regulated industry in which we operate, the quality of our products and the integrity of our actions are everything. Doing the right thing, the right way, every time helps ensure we consistently deliver products of the highest quality to our patients, customers, regulators and shareholders. In 2025, we achieved 100% on-time submission of our required Annual Product Quality Reviews to the U.S. FDA, underscoring our operational rigor, regulatory readiness and unwavering commitment to proactive product oversight.



At Emergent, the Quality department is an autonomous partner that works with the business to provide guidance and guardrails to ensure the safety and consistency of our products and that our actions comply with regulatory requirements. The Quality vision is to “inspire, equip and empower everyone to live our core value, Lead with Integrity.”

We also understand that quality is everyone’s responsibility and that keeping quality and compliance top of mind is critical to our success. We are committed to taking ownership of our work and to ensuring deliverables of the highest caliber. We hold ourselves and each other accountable for quality by:

- ✎ Learning, understanding and following the policies and procedures relevant to our roles.
- ✎ Proactively identifying potential risks before they become problems.
- ✎ Speaking up when we see, hear or feel that something isn’t right.

## Our Quality Management System

We are committed to building and maintaining a clear, reliable and contemporary quality management system (QMS) to ensure compliance and to help employees meet the requirements of their roles. In 2025, as part of our efforts to improve our QMS and strengthen our control mechanisms, we implemented a project to unify our Global Quality Manual, harmonize and strengthen our core QMS procedures and enhance our electronic document management system. Further, our teams achieved record-high on-time closure rates for deviations, corrective and preventative action (CAPA) plans and change controls, demonstrating that Emergent’s QMS is operating in a state of control.

## GxP Compliance

In 2025, we continued to enhance our internal corporate audit program, strengthening our ability to proactively identify potential issues and ensuring compliance with regulatory requirements.

With these enhancements, our audit program is now broader and deeper, and we have expanded our capabilities to ensure that we remain current with regulatory changes and industry trends. These actions produced meaningful results, evidenced by full compliance across all manufacturing sites and functions and supported by 10 successful inspections conducted by eight regulatory agencies.

Every day, we work to ensure the integrity of our products, services and actions because we know patients and partners depend on us, and we recognize that our impact will be measured by the trust that we earn through quality and compliance excellence.

## Supply Chain Responsibility

From acquiring materials and services to delivering them to a clinical trial or customer, Emergent’s Supply Chain department sources and procures what we need to do business responsibly so we can continue to meet the needs of our patients.

## Supplier Identification, Assessment and Selection

The sourcing process begins when a need arises to purchase something from outside the organization. This could be a raw material, consulting service or any number of other goods or services, such as packaging materials or IT hardware.

Once a need is identified, we source potential suppliers from our current supplier base, market research and Emergent employees. We then evaluate suppliers based on their ability to provide a good or service at a competitive price and in a reliable manner. We also evaluate the supplier’s financial stability and check them against government “do not use” lists using third-party tools to systematically verify suppliers are in good standing. Once this evaluation is complete, a supplier(s) is chosen to provide the goods or services needed. In addition, all suppliers are required to comply with our [Supplier Code of Conduct](#).

For raw materials, supplies and services that require GxP compliance, Supplier Quality Management conducts additional evaluations to ensure that suppliers themselves and the goods and services they provide meet pre-established standards for safety, quality and efficacy. Tools for this evaluation include onsite and/or remote audits, questionnaires, quality history with Emergent, verification that the supplier is in good standing with the relevant health authorities, material evaluation and qualification, among others.

### Supplier Monitoring and Governance

We manage suppliers throughout our service using various tools, such as quality agreements, periodic audits, supplier change notifications, performance monitoring and — depending on the goods or services being provided — potentially supply or service agreements. These agreements govern the terms of engagement between the parties and include, among other elements, expectations regarding workers' rights and safety, environmental sustainability, applicable Federal Acquisition Regulation clauses, confidentiality statements and ethical behavior expectations. If no supply or service agreement is in place, we use the terms and conditions in the purchase order to dictate these expectations.

Quality agreements can further clarify roles and responsibilities for GxP activities. In addition to any pre-engagement audit, periodic audits may take place throughout the supply or service period. Our Quality department performs these audits based on the level of risk to our product's quality attributes and the quality history with the supplier, including complaints, change notifications with impact, material reject rates and escalations from the supplier that could impact the quality of Emergent products. We more frequently audit suppliers providing goods or services that are critical to the quality, safety or efficacy of our products, as well as those deemed to pose a higher risk.

We also monitor suppliers by tracking their performance in areas such as on-time delivery and events where the material or service doesn't meet established quality attributes.

These measures are trended, and suppliers with repeated failures must provide systemic corrective actions. Suppliers that do not make improvements may not receive additional business from Emergent or may be replaced.

### Supply Chain Security

We comply with all relevant requirements that govern the tracking of our products, including the Drug Quality and Security Act in the U.S., the Falsified Medicines Directive in the European Union and other relevant requirements in jurisdictions where we conduct business.

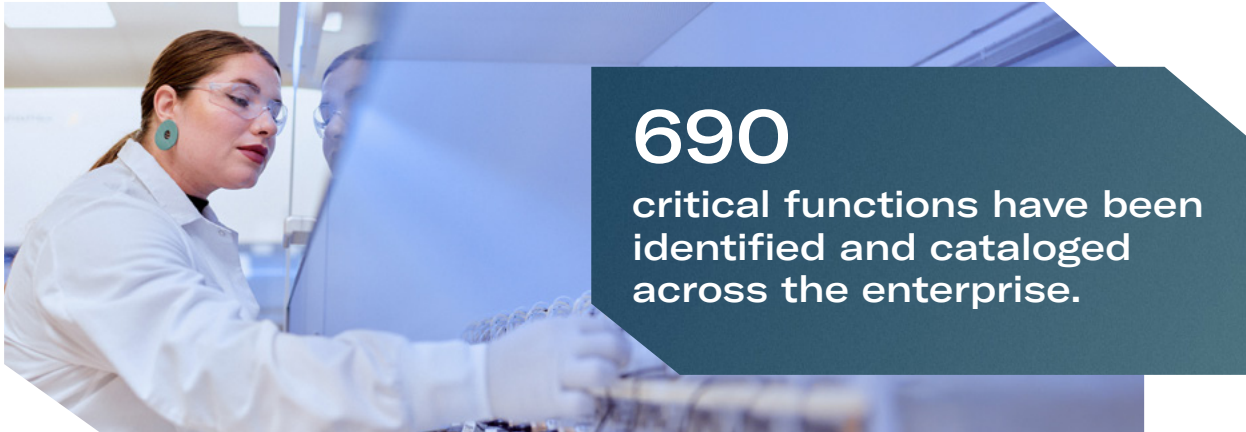
### Enterprise Risk Management

Emergent recognizes that enterprise risk management (ERM) is integral to good corporate governance and necessary to ensure that strategies are developed and decisions are made with sufficient information about both risks and opportunities.

Our ERM program is a centralized program that encompasses a broad spectrum of top risks to the achievement of Emergent's corporate strategy and objectives. The program's objective is to establish and maintain a consistent and systematic approach to identify, assess, mitigate, monitor and report on the greatest risks to the organization.

#### The overall process includes five main steps:

1. Identify risks.
2. Assess the risks in terms of potential impact and the likelihood of their occurrence.
3. Determine whether the risk should be accepted, reduced or avoided, and prioritize those risks for mitigation, management and oversight.
4. Monitor the risks and mitigation plans.
5. Report regularly on risk and mitigation plan progress, as well as program operations, to executive management and the board of directors.



# 690

critical functions have been identified and cataloged across the enterprise.

In 2025, our ERM program actively monitored Emergent's top enterprise risks by periodically assessing status and mitigation progress using a standardized methodology. The outcomes of these assessments were discussed with executive management and the board of directors as part of our governance structure. Additionally, we worked to understand emerging risks and mature our ERM program by leveraging best practices and benchmarking program operations against industry standards.

More information on Emergent's risk factors and risk management can be found in our Form 10-K for the year ended December 31, 2025, filed with the SEC.

## Business Continuity and Incident Management

We maintain business continuity plans for each of our manufacturing and manufacturing support sites. Having these plans in place is just one of the many components of our overall resiliency efforts. Following the internationally recognized ISO 22301 Business Continuity standard, which specifies the structure and requirements for implementing and maintaining a business continuity management system, sites are challenged to consider the potential impacts that unforeseen business disruptions could have on operations. Our policy requires us to review site business continuity documentation on a recurring basis, with ad hoc updates as needed.

We have identified and cataloged relevant business continuity information for 690 critical functions and/or processes across the enterprise. For each identified critical function and/or process, subject matter experts provided information on recovery time objectives, potential risks, recovery options, required inputs and outputs, temporary operating procedures, organizational impacts, critical equipment and information technology systems used to support the identified function.

As a companion to our business continuity plans, we maintain site incident management plans modeled after the United States' National Incident Management System (NIMS) and Incident Command System (ICS).

Site incident management plans provide the structure and tools needed to quickly respond to unexpected events, coordinate resources and track progress toward recovery. Each site engages an Incident Management team, typically comprising the site leadership team and other members as needed.

In addition to maintaining these plans, we conduct training, exercises and testing to ensure our business continuity and incident management programs remain effective and actionable. Sites monitor the implementation of these plans and evaluate performance. When gaps or opportunities for improvement are identified, we implement corrective actions to strengthen readiness and drive continual improvement across the organization.

## Information Security and Responsible Use of Artificial Intelligence

We are committed to protecting digital assets, securing customer information and maintaining operational resiliency of our business partners, vendors, patients and employees, and to using technology responsibly.

Our information security program leverages the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) to maintain compliance with U.S. federal, state and international security and privacy regulations.

We:

- Use various methods and security tools designed to help identify, protect, detect, respond and recover from identified security vulnerabilities and security incidents in a timely manner.
- Implement and maintain various technical, physical and organizational measures, in the form of policies, standards, processes and technical capabilities, designed to manage and mitigate cyber risks from cyber threats.
- Assess our information security maturity annually and implement and maintain controls to evaluate and improve our cybersecurity program, including vulnerability assessments and penetration tests, as needed.
- Execute employee cybersecurity training and awareness programs around various key cybersecurity topics, including reporting incidents, phishing, ransomware, remote working, cloud security, privileged access and removable media.
- Work with our audit team to evaluate the effectiveness of our information security program and improve our security measures and planning.

Given the importance of maintaining strong cybersecurity and information security practices, our board's Quality, Compliance, Manufacturing and Risk Management Committee oversees our information security processes and implementation of the program. In addition, we provide onboarding and annual training to all employees, including contractors, on company policies regarding electronic communications and the protection of confidential and proprietary information.

Understanding that artificial intelligence (AI) helps foster innovation, productivity and competitiveness in our industry, Emergent requires that the use of AI tools must be ethical, fair, transparent and privacy-conscious. To ensure this, we have created an internal standard for AI use that includes a review and approval process for new AI tools, best practices for their use, a governance model and guidance on how to report improper usage.



## Appendix

### Sustainability Accounting Standards Board (SASB) Index

Our reporting uses the SASB Standard for the Biotechnology & Pharmaceuticals industry as defined by SASB's Sustainable Industry Classification System®. The following table provides a reporting index to the SASB metrics relevant to Emergent, with cross-references or links to more information.

All data is for the year ended December 31, 2025, unless otherwise noted. The following table outlines the Sustainable Development Goals (SDGs) and specific targets to which we most directly contribute, with cross references or links to additional information.

SASB Metric	Disclosure Location/Response	SASB Code
<b>Safety of Clinical Trial Participants</b>		
Discussion, by region, of the management process for ensuring quality and patient safety during clinical trials	<b>2025 ESG Report</b> Global Patient Safety, page 15 Clinical Development, page 16	HC-BP-210a.1
Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity	Emergent is not reporting on his metric at this time.	HC-BP-210a.2
Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	<b>10-K and 10-Qs</b> All material, legal and regulatory issues are reported in our annual and quarterly filings.	HC-BP-210a.3
<b>Access to Medicines</b>		
Description of actions and initiatives to promote access to healthcare products for priority diseases and in priority countries as defined by the Access to Medicine Index	<b>2025 ESG Report</b> Product Affordability and Accessibility, page 16	HC-BP-240a.1
List of products on the World Health Organization (WHO) List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	Emergent has no products on the WHO List of Prequalified Medicinal Products at this time.	HC-BP-240a.2

SASB Metric	Disclosure Location/Response	SASB Code
<b>Affordability &amp; Pricing</b>		
Percentage change in: (1) average list price and (2) average net price across U.S. product portfolio compared to previous year	<p><b>2025 ESG Report</b> Product Affordability and Accessibility, page 16</p> <p>Additional details on this metric would potentially reveal competitive information, given our small portfolio of approved medicines as compared to larger pharmaceutical companies.</p>	HC-BP-240b.2
Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous year	<p><b>2025 ESG Report</b> Product Affordability and Accessibility, page 16</p> <p>Additional details on this metric would potentially reveal competitive information, given our small portfolio of approved medicines as compared to larger pharmaceutical companies.</p>	HC-BP-240b.3
<b>Affordability &amp; Pricing</b>		
Percentage change in: (1) average list price and (2) average net price across U.S. product portfolio compared to the previous year	<p><b>2025 ESG Report</b> Product Affordability and Accessibility, page 16</p> <p>Additional details on this metric would potentially reveal competitive information, given our small portfolio of approved medicines as compared to larger pharmaceutical companies.</p>	HC-BP-240b.2
Percentage change in: (1) list price and (2) net price of product with largest increase compared to the previous year	<p><b>2025 ESG Report</b> Product Affordability and Accessibility, page 16</p> <p>Additional details on this metric would potentially reveal competitive information, given our small portfolio of approved medicines as compared to larger pharmaceutical companies.</p>	HC-BP-240b.3
<b>Drug Safety</b>		
Products listed in public medical product safety or adverse event alert databases	<a href="#">MedWatch: The FDA Safety Information and Adverse Event Reporting Program</a>	HC-BP-250a.1
Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity	<a href="#">MedWatch: The FDA Safety Information and Adverse Event Reporting Program</a>	HC-BP-250a.2

SASB Metric	Disclosure Location/Response	SASB Code
(1) Number of recalls issued and (2) total units recalled	<a href="#">FDA Recall database</a>	HC-BP-250a.3
Total amount of product accepted for take-back, reuse or disposal	Emergent is not reporting on this metric at this time.	HC-BP-250a.4
Number of enforcement actions taken in response to violations of good manufacturing practices (GMPs) or equivalent standards, by type	Zero	HC-BP-250a.5
<b>Counterfeit Drugs</b>		
Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	Emergent is not reporting on this metric at this time.	HC-BP-260a.1
Discussion of process for alerting customers and business partners of potential or known risks associated with counterfeit products	Emergent is not reporting on this metric at this time.	HC-BP-260a.2
Number of actions that led to raids, seizure, arrests and/or filing of criminal charges related to counterfeit products	Zero  In addition, all material, legal and regulatory issues are reported in our annual and quarterly filings (10-K and 10-Qs).	HC-BP-260a.3
<b>Ethical Marketing</b>		
Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	<b>10-K and 10-Qs</b>  All material, legal and regulatory issues are reported in our annual and quarterly filings.	HC-BP-270a.1
Description of code of ethics governing the promotion of off-label use of products	<a href="#">Code of Conduct &amp; Business Ethics</a>  Our Code of Conduct & Business Ethics and Commercial Compliance Manual govern the communication of scientific information, including off-label information, in accordance with applicable laws and regulations, including FDA requirements. Off-label information may be provided only in response to unsolicited requests and strictly within the context of bona fide scientific exchange. Such communications are conducted by Medical Affairs and must be scientific, accurate, balanced, non-misleading and limited to the scope of the specific request. All activities are performed in alignment with internal policies and regulatory standards, with clear separation from promotional practices to ensure compliance and maintain the integrity of scientific exchange.	HC-BP-270a.2

SASB Metric	Disclosure Location/Response	SASB Code
<b>Employee Recruitment, Development &amp; Retention</b>		
Discussion of talent recruitment and retention efforts for scientists and research and development personnel	<b>2025 ESG Report</b> Our People, beginning on page 20	HC-BP-330a.1
(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) midlevel managers, (c) professionals and (d) all others	Emergent is not reporting on this metric at this time.	HC-BP-330a.2
<b>Supply Chain Management</b>		
Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third-party audit programs for integrity of supply chain and ingredients	Emergent is not reporting on this metric at this time.	HC-BP-430a.1
<b>Business Ethics</b>		
Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	<b>10-K and 10-Qs</b>  All material, legal, and regulatory issues are reported in our annual and quarterly filings.	HC-BP-510a.1
Description of code of ethics governing interactions with healthcare professionals	<a href="#">Code of Conduct &amp; Business Ethics</a>  Our Code of Conduct & Business Ethics, as well as the Commercial Compliance Manual, outline our policies, rules and practices for ethical interactions with healthcare professionals, ensuring that our interactions never include any practices that may be perceived as attempting to inappropriately influence their independent judgement. This includes standards for contractual engagements for advisory, training or speaker services, which are only allowed for a bona fide business need, with compensation provided that represents the fair market value for services.	HC-BP-510a.2
<b>Activity Metric</b>		
Number of patients treated	Emergent is not reporting on this metric at this time.	HC-BP-000.A
Number of drugs (1) in portfolio and (2) in research and development (Phases 1–3)	1) 11 marketed products in our portfolio and 2) 1 product in phase 1–3 development	HC-BP-000.B

# United Nations Sustainable Development Goals



## Goal 3.

### Good Health and Well-Being

Ensure healthy lives and promote well-being for all at all ages.

#### 2025 ESG Report

- ✎ About Emergent, page 4
- ✎ Global Patient Safety, page 15
- ✎ Product Affordability and Accessibility, page 16
- ✎ Advocating for Naloxone Access for High-Need Populations, page 18
- ✎ Employee Health and Safety, page 19
- ✎ Benefits, Health and Wellness page 23
- ✎ Corporate Social Responsibility, page 29



## Goal 8.

### Decent Work and Economic Growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

#### 2025 ESG Report

- ✎ Our People, beginning on page 20

#### Emergent Website

[Careers](#)



## Goal 9.

### Industry, Innovation and Infrastructure

Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

#### 2025 ESG Report

- ✎ About Emergent, page 4
- ✎ Emergent at a Glance, page 6
- ✎ Environmental Sustainability, beginning on page 10
- ✎ Supply Chain Responsibility, page 36

#### Emergent Website

[About Us](#)

[Supplier Code of Conduct](#)



## Goal 10.

### Reduced Inequalities

Reduce inequality within and among countries.

#### 2025 ESG Report

- ✎ Our People, beginning on page 20

#### Emergent Website

[Supplier Code of Conduct](#)



## Goal 17.

### Partnerships for the Goals

Strengthen the means of implementation and revitalize the global partnership for sustainable development.

#### 2025 ESG Report

- ✎ Emergent at a Glance, page 6
- ✎ Environmental Sustainability, beginning on page 10

## Conclusion

Thank you for reading our 2025 ESG report.

To learn more about how we help prepare communities around the world for today's health challenges and tomorrow's threats, visit [emergentbiosolutions.com](https://emergentbiosolutions.com).

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