



Sustainability report

2024

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ABACUS MEDICINE GROUP

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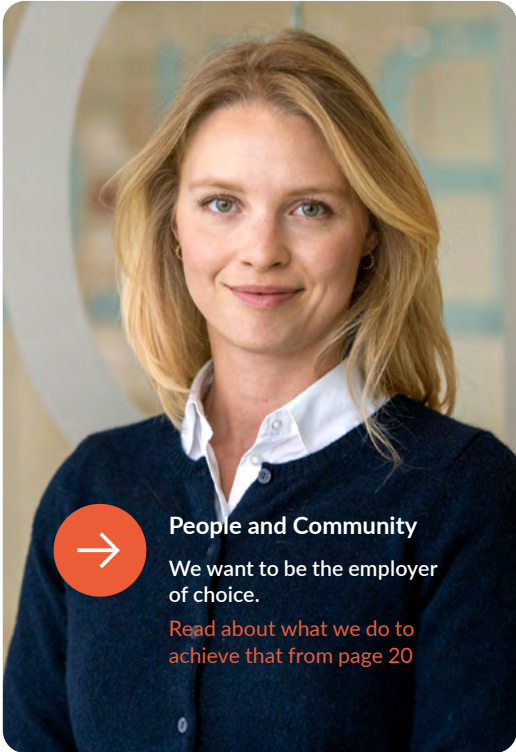
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Accounting Period: 01.01.2024-31.12.2024



Annual Report 2024

Read our Annual Report for 2024.



People and Community

We want to be the employer of choice.

Read about what we do to achieve that from page 20



Driving Sustainability

In 2024, we continued working on ensuring a deep integration of sustainability within our company and implementing new EU regulations.

[Read more from page 16](#)



Better Access. Better Healthcare

The Abacus Medicine Group helps to create better access to medicine.

[Read more from page 5](#)



Letter from the CEO and Chair

20 years of access

The Abacus Medicine Group was founded in 2004, and we have been improving access to medicine ever since. In 2024, we celebrated two decades of making a meaningful contribution to society and being a caring workplace.



Flemming Wagner
CEO and Co-founder

Jens Haarsøe
Chair of the Board

We started out as a parallel distributor, and over the years, we have expanded our geographical footprint and our range of pharmaceutical services. We have delivered continually on our purpose of improving healthcare through better access to medicine – and our growing business has enabled us to live up to this in new and innovative ways. We are consistently growing and aim to increase our positive impact on society alongside business growth. Healthcare systems are under considerable pressure, and we believe that our positive contribution relieves that pressure and provides better access to medicine for patients. At the same time, we are conscious of the negative impacts of our business and industry, such as the emissions caused.

In 2024, the shareholders elected a new Chair of the Board, Jens Haarsøe, to reinforce our drive for future success. Jens was already a long-standing member of the Board and brings significant expertise from previous senior roles at Boston Consulting Group and Procter & Gamble, and he will provide important leadership and guidance. We also welcomed two new board members, Sharon Curran and Alette Verbeek.

Our sustainability efforts throughout the Group continued and accelerated in 2024. Our Sustainability Steering Committee (SSC), made up of specialists from a broad range of business functions, is an important part of our ESG governance structure and focuses on ESG-related matters relevant to the entire Group. Over the last year, the SSC has mainly worked towards

ensuring a deeper integration of sustainability and ESG aspects in all our processes and decision-making, as well as collecting data and insights needed to prepare for the increasing EU regulations related to sustainability. The SSC is involved in the process of closing the gaps we have identified for our first reporting under the Corporate Sustainability Reporting Directive (CSRD). We continued our work towards compliance with the CSRD in 2024 to ensure that ESG is increasingly incorporated in our business activities. We collaborate closely with external consultants to ensure that our governance structure is appropriate for the full integration of ESG throughout the business. In 2025, we will continue to put a solid strategic framework in place with respect to our material sustainability matters, in line with the CSRD requirements. The new requirements also mean that this will be the last time we publish a Sustainability Report separately, as going forward it will be an integrated part of our Annual Report.

Another key focus area in 2024 was people and culture, where we launched both a new strategy and a global employer brand. We have started to implement initiatives under this strategy that further enhance our caring company culture, foster employee development and ensure a safe and inclusive work environment.

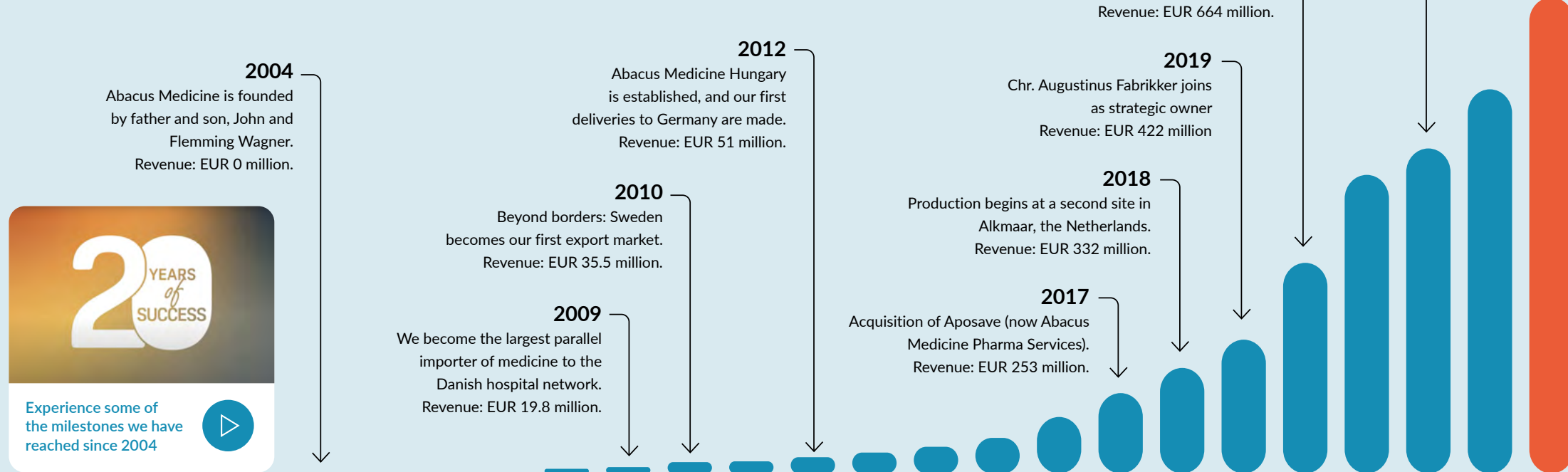
This is testament to the strong people focus that our company has had from the start – and it supports the Abacus Medicine Group in becoming the employer of choice in our markets, building further on our first 20 years to ensure a successful future.



20 years of continuous growth

In 2024, the Abacus Medicine Group celebrated two decades of **improving global healthcare by giving people better access to medicine**. We achieve this by supplying prescription medicine to millions of patients worldwide, and thereby lowering costs and improving access.

We are firmly positioned as a market leader in European **pharmaceutical trading**, and are growing our business in **pharmaceutical commercialisation services and wholesaling**.





Better Access Better Healthcare

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Business model

Better access to medicine – both physical and financial. In many different ways.

Too many people do not have access to the medicine they need.

It is a large and growing problem. In some countries, it takes years before new medicines are launched, and in other countries, there are regular shortages of pharmaceuticals that are nominally available, but out of reach in practice.

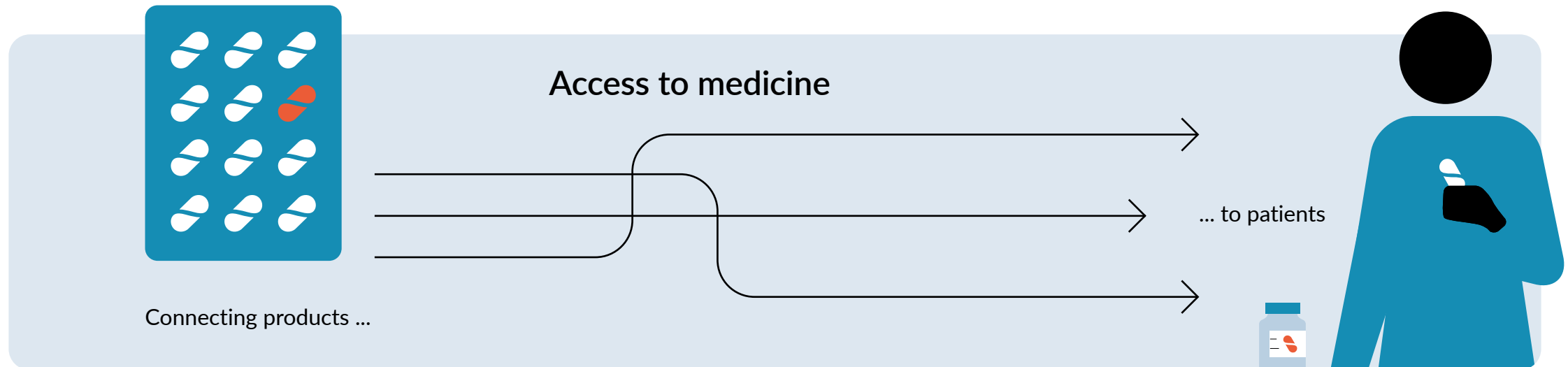
The reasons for this are complex and often interconnected, and include supply chain disruptions, manufacturing issues, regulatory hurdles and demand exceeding supply. Regardless of the cause, the problem is real.

The Abacus Medicine Group strives to be part of the solution. We provide a range of services that create better

access to medicine for wholesalers, hospitals, pharmacies, pharmaceutical companies - and, ultimately, for patients.

We organise our activities in three divisions: Pharma Trading, Pharma Services, and Pharma Wholesale. Each has distinct core capabilities which are supported by shared, cross-company competencies such as logistics, data analytics and our specialised sourcing network.

Our business operates in many different ways, depending on the needs of our customers. It is united by the common purpose of improving global healthcare through better access to medicine.





Pharma Trading

Independent distribution of medicine at a lower cost.

Pharma Trading, the largest of the Abacus Medicine Group's three divisions, focuses on arbitrage trading of medicine based on price differences across Europe. There are often substantial price differences between identical pharmaceutical products in different markets. By trading between these countries, a practice also known as parallel distribution, we spur competition and help decrease the costs of prescription medicine. This brings significant savings for public and private healthcare providers.

The Pharma Trading division also includes Abacus Medicine Clinical Trial Services, which offer comparator medicine to pharmaceutical and biotech companies for their clinical trials.

Multi-market presence

Abacus Medicine is the largest European independent distributor of medicine by geographical reach, and we are working systematically to serve patients in more countries.

Our dynamic trading business rests on a carefully designed operating model:



- **Data intelligence:** We monitor and analyse thousands of products every day. Our trading expertise and digital infrastructure for data analysis and predictive modelling are industry-leading.
- **Sourcing:** We purchase products worth millions of euros each month through our network of more than 200 certified suppliers across the EU. This specialised network, built over many years, is an important competitive advantage.
- **Production:** More than 800 employees in operations and quality assurance in Hungary and the Netherlands ensure compliance when we repack and trade medicine across borders.
- **Logistics:** We operate a pan-European supply chain together with our transportation partners.
- **Sales and business development:** Our successful multi-market strategy is built on in-depth knowledge of the healthcare system of each national market, including mechanisms for pricing and reimbursement.

Growing European presence

The Abacus Medicine business model rests on the often substantial price differences in different markets for identical pharmaceutical products.

The map shows an example of the pharmacy purchase price of a single tablet of a specific prescription medicine.

Abacus Medicine has the largest geographical reach of all independent European distributors of medicine, and we are working systematically to increase our footprint.

 The highest price
 The lowest price





Pharma Services

Making new medicine available faster in more markets.

Orphan, Rare and Ultra-rare diseases affect only very small numbers of people. Abacus Medicine Pharma Services specialises in the commercialisation of treatments for these diseases, thereby helping addressing the issue of bringing much-needed medicine to affected patients in a cost-efficient manner.

We achieve this through offering biotech and pharmaceutical firms an end-to-end solution for the rare disease product lifecycle. This simplifies the complex issues involved in multi-market drug launches and helps bring innovative medicines to market faster in more EU countries. Launching faster in more markets helps more patients with access to better treatments.

Our unique suite of services builds on the Group's expansive knowledge of the EU market and covers the entire product lifecycle from market access and field medical affairs to pan-European distribution. By partnering with Abacus Medicine Pharma Services, biotech and pharmaceutical companies maximise the clinical and commercial potential of their assets.



Mirum and AMPS: A remarkable, multi-market partnership

Abacus Medicine Pharma Services (AMPS) and US-headquartered Mirum Pharmaceuticals (Mirum) agreed to partner in September 2024 regarding the commercialisation of LIVMARLI® (maralixibat) oral solution, which addresses rare liver diseases, in the Nordic markets.

Under the agreement, which demonstrates both companies' commitment to improve supply of rare disease treatments, AMPS will exclusively promote, market, sell, distribute and commercialise Mirum's LIVMARLI in Denmark, Finland, Iceland, Norway, and Sweden.

"This partnership underscores the shared vision and joint commitment of both companies to bring meaningful medications to those who need them most," says Gary Kahn, Vice President of Business Development for Abacus Medicine Pharma Services.

Tackling debilitating diseases together

LIVMARLI is approved with orphan designation in Europe to treat patients aged 2 months and older with cholestatic pruritus caused by Alagille syndrome (ALGS), as well as to treat patients aged 3 months and older with progressive familial intrahepatic cholestasis (PFIC).

ALGS and PFIC are inherited, life-threatening rare diseases in which bile cannot drain properly from the liver, resulting in a build-up of bile acid in the liver and blood. This accumulation can cause progressive liver damage, cirrhosis and end-stage liver disease.

"Our combined expertise and resources will enable us to make substantial progress in addressing the challenges faced by the ALGS and PFIC communities in the Nordics," says Gary Kahn.



Pharma Wholesale

Supplying medicine and services to pharmacies and hospitals.

The Pharma Wholesale division supplies medicine, medical devices and services to pharmacies and hospitals through its largest business unit, Pluripharm.

This wholesale operation is the main revenue driver, and it provides a platform for offering independent pharmacies a range of other services, such as contract negotiations with health insurers.

Pluripharm celebrated its 40-year anniversary in 2024 as a long-term dedicated partner for independent Dutch pharmacies and a valued supplier to Dutch hospitals.

The anniversary year 2024 has been a big success welcoming 100 new public pharmacies as wholesale customers. One of the reasons for the influx of many new pharmacies is unique industry-leading service offerings which differentiates Pluripharm in the industry.

In 2024, Pluripharm also invested in refurbishment of the offices and modernisation and expansion of the warehouse in order to service even more customers in the future.



In 2024, we made significant progress on the modernisation and expansion of the Pharma Wholesale warehouse and offices in Alkmaar, the Netherlands.

The large-scale project aims to accommodate the growing volumes in Pharma Wholesale and ensure improved service for our customers.

Watch the video to explore a visualisation of the new facilities and exterior, designed to support our future growth.





Access to Safe Medicine

The safety of our products and patients is of the highest importance, and we ensure this through vigorous quality management systems.

We are obligated to comply with all relevant pharmaceutical regulations and legislation, including Good Manufacturing Practices (GMP) and Good Distribution Practices (GDP), as our business is based on purchasing, storing, repackaging and distributing pharmaceutical products. We have robust and strict processes for managing all production and transportation operations as well as a Quality Management System (QMS) that sets high standards and fosters continual improvement.

We have implemented robust supplier approval and purchase processes to prevent falsified medicine. Before engaging with any supplier, we conduct thorough evaluations and assess the supplier's risk profile, considering factors such as product origin, supply chain transparency, unusual pricing and large volume offers that may signal a potential risk of counterfeits.

Incoming goods undergo meticulous checks to ensure product integrity. Serialised products are verified at the Falsified Medicines Directive (FMD) hub, while all packages are inspected for intact closures. These checks help detect transport damage, temperature

swings and any discrepancies between ordered and received items.

We have standard operating procedures to ensure consistent and compliant outcomes across our processes. We have mechanisms in place to register, investigate and communicate any complaints to relevant parties. Due to our high quality management standards, only 36 of 578 minor quality findings in 2024 were attributable to an internal cause. In addition, we received one externally caused recall.

Providing access to safe medicine at affordable prices is what we do best, and we value this highly as our biggest contribution to society. In 2024, we sold more than 31 million packs, vials and syringes of medicine (2023: 25 million).

Every year, we amplify our positive impact on European healthcare systems and patient well-being as we grow as a company. By consistently expanding the availability of our medicines, we enhance both affordability and accessibility and ensure that more people benefit from essential treatment.



Packs sold

31,000,000

In 2024, we sold more than 31 million packs, vials and syringes of medicine (2023: 25 million).



Our Contribution to the UN SDGs

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Supporting Sustainable Development

The Abacus Medicine Group is committed to making a positive contribution to the global community, and we recognise our responsibility to society and the environment.



In line with this commitment, we recognise and support the UN Sustainable Development Goals (SDGs) as part of our efforts to address these critical global challenges. The Abacus Medicine Group's sustainability initiatives are particularly aligned with three SDGs that are closely related to, and have a significant influence on, our core business:

- SDG 3 (Good Health and Well-being)
- SDG 8 (Decent Work and Economic Growth)
- SDG 12 (Responsible Consumption and Production).

We believe that we can deliver most impact in these areas through the knowledge, products and solutions we provide to our customers and wider society, and that adopting sustainable practices, whether large or small, can have a significant impact in the long run.

This report constitutes the Abacus Medicine Group's compliance with the statutory disclosure on corporate social responsibility in accordance with section 99a of the Danish Financial Statements Act.



Abacus Medicine Netherlands,
Alkmaar



A Significant Social Impact

Contribution to SDG 3



SDG 3 – Good health and well-being

SDG 3, Good Health and Well-being, is directly connected to our purpose of providing better access to medicine – and this is the focus of our business model and our strongest contribution to society.

We help address the increasing pressure on national healthcare systems brought on by an ageing population and rising medical spending. The positive impact of our business in this area comes from creating real value for our customers, including patients, wholesalers, pharmacies and hospitals.

As a Group, we can offer a broad range of services which result in numerous benefits for our customers. The Abacus Medicine Group covers parallel distribution and pharmaceutical services, including commercial partnerships, clinical trials and wholesale. These services combined help create value for our customers by providing better access to medicines in the context of an ever-growing demand for critical treatments across therapeutic areas.

Our services also help address shortages of critical medicine, as we can source and import products from other countries with a surplus. This creates value for our customers by improving access to critical medicine and making the products more affordable.

Our three business divisions offer a broad range of services to ensure that we reach a substantial number of patients and improve their access to pharmaceutical products, while providing savings for our customers and wider society. Our successful multi-market strategy means that we can reach numerous countries and thousands of patients. With our growing European outreach, we continue to providing value and better healthcare for all.

This outlines our positive and significant social impact and thereby our contribution to SDG 3.



[Read the Annual Report for more details on the individual divisions](#)



Pharma Trading has been the main engine of our growth, having for many years provided a positive impact through parallel distribution by bringing significant savings to society. Offering medicine at lower prices ensures that a broader range of customers can access critical pharmaceutical products. Several studies have shown a positive impact of parallel trade on national health systems through direct and indirect savings*.

In 2024, Abacus Medicine supplied medicine for more than EUR 1,1 billion in multiple markets. This helps governments, customers and patients save money, part of which can instead be used to improve other areas of healthcare.

Our Abacus Medicine Clinical Trials Services business supports the development of new therapies, and improvement of the use of current therapies, around the world. This includes the clinical development of biosimilar drugs, which significantly improves access to expensive medicines and brings important savings for public healthcare spending.



* Savings from parallel imports – Affordable Medicines Europe



Abacus Medicine Pharma Services is a value-adding partner to pharmaceutical companies through a portfolio of commercial and operational solutions, bringing their innovative medicines to market in EU countries. Our partnership develops cost-effective and efficient strategies for launching and distributing specialty medicines, including integrated medical affairs, supply chain solutions and options for quality and technical compliance. It also benefits from synergies with our other businesses.

This division improves access to specialty medicines, including medicines targeting rare diseases. We partner with the original manufacturers to commercialise their products in new markets, which enables patients to access treatments which may otherwise not be available.

Because of this collaboration with a range of stakeholders to provide more treatments to more patients in our markets, we view Abacus Medicine Pharma Services as a driving force in increasing our positive social impact.

Through Abacus Medicine Pharma Services, the Abacus Medicine Group can partner up with a wide variety of stakeholders by providing tailored solutions that offer better access to medicine.

In 2024, the Pharma Services division introduced new and innovative therapies in markets where such therapies had not previously been available, ensuring patients a greater chance of accessing the treatments they need.

We entered into a partnership with Mirum Pharmaceuticals to ensure availability of the speciality medicine Livmarli, aimed at rare liver diseases, in Denmark, Sweden, Norway, Iceland and Finland. Pharma Services will be responsible for commercialising, marketing, selling and distributing Livmarli in those markets.



Our **Pharma Wholesale** division, most of whose activities are carried on under the brand name Pluripharm, offers a full range of medicine, medical devices and value-adding services.

Pluripharm services the Dutch market, where we can provide better access to medicine for pharmacies and hospitals through utilising the extensive sourcing network of the Abacus Medicine Group. With a full range of medicines and our efficient in-night delivery network, we deliver all the medicines a pharmacy, hospital or healthcare facility needs in one go, every working day and within 24 hours. This involves 12 million medicine orders every year, through a one-stop service that relieves healthcare staff and contributes to a more sustainable distribution of medicine.

Pluripharm also offers digital solutions for its pharmacy partners to facilitate communication with patients, stimulate therapeutical adherence and the right use of medications, and supports them with digital and live consultations.

Medicine shortages have been an increasing and worrying problem in the Netherlands, Pluripharm's home market. In 2024, approximately 2,300 types of medicine were unavailable, mainly due to local policies, which prompted suppliers to either withdraw their products from the market or choose not to distribute in the Netherlands.

Through intensive collaboration with Abacus Medicine, Pluripharm regularly managed to prevent shortages in 2024 by importing medicines from other EU countries, resulting in satisfied pharmacy customers and patients.

The online pharmacy Thuisapotheek also delivers medicines to customers across the Netherlands, and patients have full control over their medicine use through its secure app. This offers access to the medication they are taking, options to request new prescription medicines, track orders and digitally schedule an appointment for a consultation. Patients can get expert advice from the pharmacists of Thuisapotheek over the phone in the privacy of their own homes.





Contribution to SDG 8 and 12

The Abacus Medicine Group also supports SDG 8 and 12, which are both closely linked to our values, operations and processes.



SDG 8 – Decent work and economic growth

Our employees are our most important resource, and our priority is to ensure that they can thrive professionally and personally. We are committed to creating opportunities for decent work and economic growth through our core values: We are innovative, dedicated and we care.

Recognising that diversity and inclusion are integral to driving creativity and innovation, we strive to build a workplace that values and embraces diversity in all its forms, whether it

concerns gender, age, background, personality or experiences.

The Abacus Medicine Group has a Compliance Framework and a Supplier Code of Conduct to ensure that our values are upheld by both employees and suppliers. The Code of Conduct ensures that our suppliers establish a productive and decent working environment for everyone involved in working for and with the Abacus Medicine Group.



[Read more about our Diversity & Inclusion initiatives on page 24](#)



[Read more about our Governance from page 30](#)



SDG 12 – Responsible Consumption and Production

While our business model has a positive social impact, we recognise the environmental impact that is an inherent consequence of repacking and distributing medicine. Given the increasing pressure on our environment, supporting SDG 12 remains a key focus, and we are enhancing our operations and processes to reduce our impact.

We continually improve our efforts regarding recycling, reuse and reduction of materials related to our sourcing and production processes. We have an extensive waste management system, particularly at our main production site.

Reducing emissions from transportation, which is a central aspect of our business model, is a significant focus area. We collaborate closely with our transportation partners to implement more sustainable solutions and optimise processes. Building on our collection of transportation data from 2023, we expanded our efforts in 2024 to calculate our Scope 3 emissions, gaining deeper insights to drive further improvements and set reduction targets for emissions.



[Read more about our Waste and Transportation initiatives from page 26](#)



Better Access. Better Healthcare

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Our Approach to Sustainability

The Abacus Medicine Group remains committed to embedding sustainability throughout our operations, in line with our Access 26 Strategy.

Through 2024, we focused on preparing for upcoming EU legislation, especially the Corporate Sustainability Reporting Directive (CSRD), and on addressing the growing demand for sustainable practices from our stakeholders.

We view the CSRD as a driver for ESG and thus an opportunity to generate value for the Abacus Medicine Group. An increased focus on ESG will advance our sustainability initiatives and expand our non-financial data reporting. As we recognise the crucial link between ESG and our business performance, we take a proactive approach to integrating sustainability deeply and

strategically within our processes and operations. This creates value for both our company and the broader society in which we operate.

In 2024, we continued to work on finalising our first Double Materiality Assessment to determine which ESG topics are material to us. The assessment considers both the impact which the Abacus Medicine Group has on the environment and society (impact materiality) and how we are affected by ESG matters (financial materiality). This assessment will be reviewed and incorporated into our first CSRD report, which will be published in 2026.



Working on implementing the CSRD gives us the opportunity to improve our processes and data related to ESG. We work towards a deep integration of ESG throughout the Group to create value.

Kathleen Lameter
ESG & Sustainability Specialist

We conducted a gap analysis with stakeholders from across the Group and in line with the CSRD requirements, with the aim of defining a project roadmap to ensure compliance, prioritisation and value creation for the Group. To ensure that we are well-prepared for the new reporting requirements, we have continued our collaboration with an external consultancy, working closely to define our sustainability targets and enhance our governance structures.



The Sustainability Steering Committee

Our Sustainability Steering Committee (SSC) includes stakeholders from a broad range of business functions across the Abacus Medicine Group and is an important part of our strategic approach.

The SSC is responsible for driving our sustainability and ESG efforts and sets the strategic direction for our work. It takes a project-based approach to all sustainability-related topics and is involved in the CSRD implementation, making decisions on donations and other responsibilities.

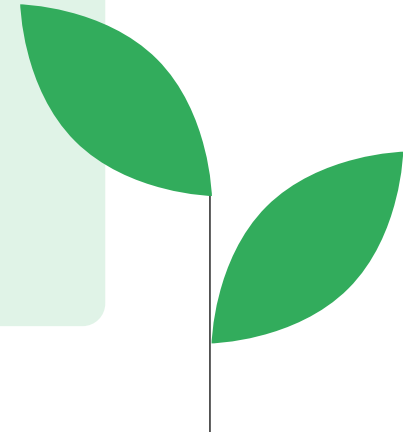
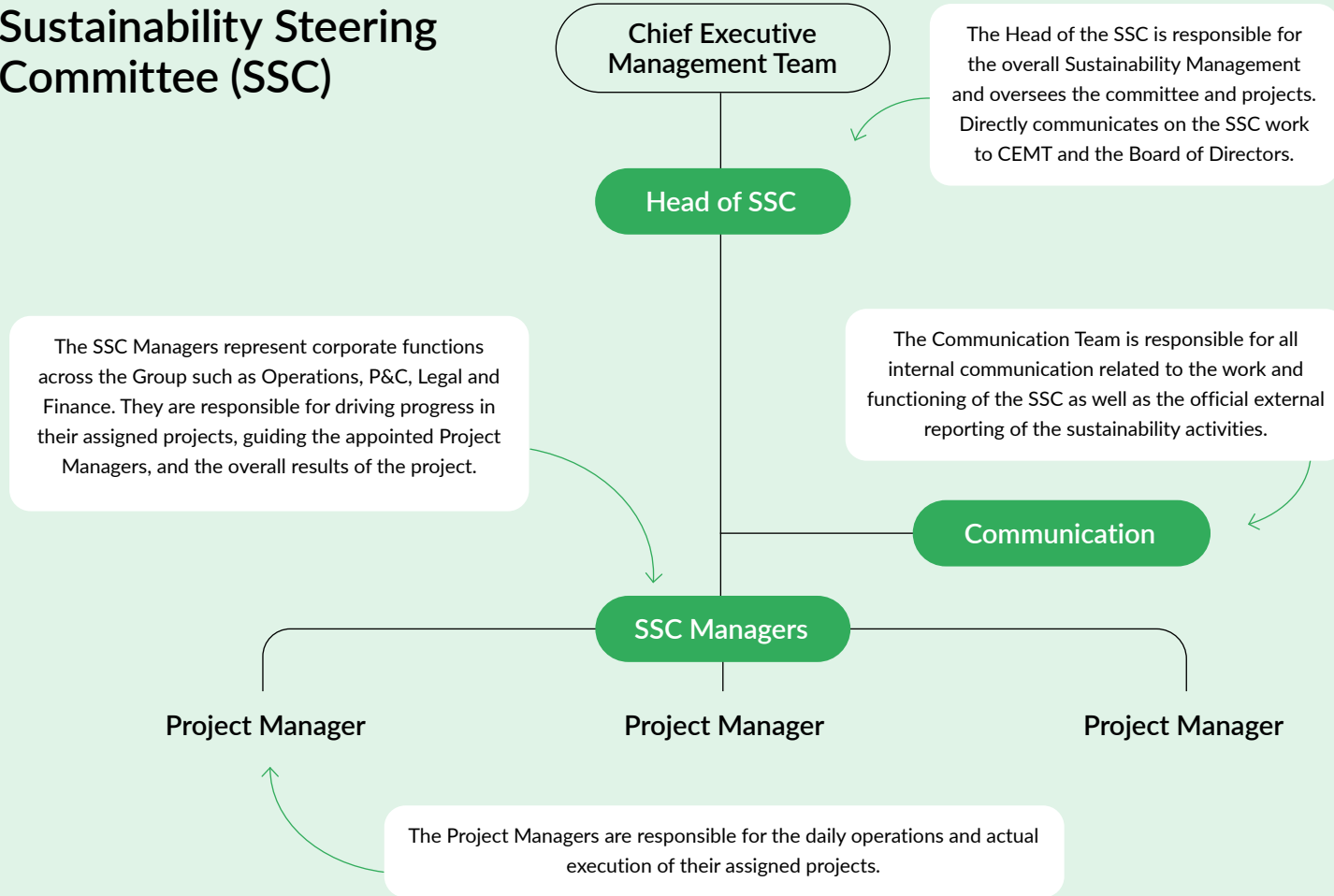
SSC members are drawn from across the Group and play an important role in defining projects and stakeholders to close CSRD-related gaps, identified as part of our gap analysis. The SSC also has a crucial role in our target-setting progress, which was initiated in November 2024.

The SSC is composed of the Head of the SSC, the Communications Team, SSC Managers and Project Managers. The Head of the SSC communicates directly with Chief Executive Management Team (CEMT) and Board of Directors. The SSC Managers come from our main production facilities and ensure that a broad range of corporate functions across the Abacus Medicine Group are represented. This means key stakeholders from across the Group are involved in our sustainability and ESG activities and can educate employees and prepare the company for our initiatives and compliance with upcoming legislation.





Sustainability Steering Committee (SSC)





People and Community

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Moving Healthcare.
Moving You.



The Abacus Medicine Group as a Workplace

The Abacus Medicine Group is moving healthcare and moving you. The promise we make to all current and future employees is a workplace focused not only on providing meaningful jobs and career paths, but also on fostering meaningful relationships between people.

We continued to grow in 2024, welcoming 181 new employees globally – and as we expand, ensuring that the Abacus Medicine Group continues to be a good place to work is a top priority.

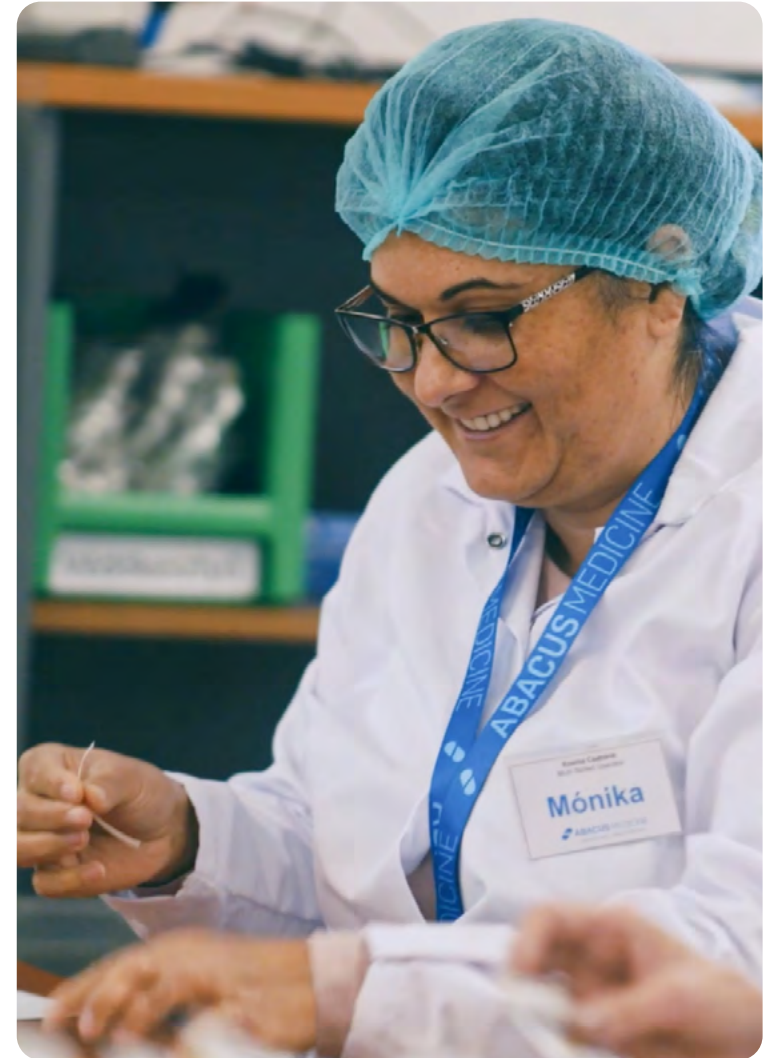
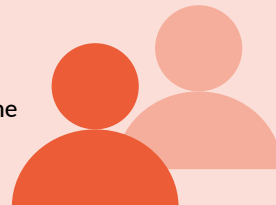
Our commitment to employee satisfaction and well-being has always been a cornerstone of our culture. We measure performance on this annually through our global employee satisfaction survey, which reflected an 80% participation rate in 2024. The results were encouraging, showing a very positive score of 3.5 out of 4 on colleague-to-colleague relationships, a strong score of 3.3 out of 4 in employee-leader relationships and 3.2 out of 4 for employee engagement and commitment. The valuable feedback from the satisfaction survey has helped us to prioritise our efforts across departments and within P&C and set the stage for various strategic initiatives, including our leadership, development and collaboration programmes outlined on p.22.

3.3/4

was the average score for “Relationship with immediate manager” in our employee satisfaction survey.

80%

of our employees responded in the Employee Satisfaction Survey.





Leadership, Development and Collaboration



The Abacus Medicine Group has a strong focus on the ongoing development of our leaders and employees, in a way that lifts engagement and helps the company reach its strategic goals. This is a significant part of our People and Culture strategy, which was launched in the beginning of 2024. It contributes towards our goal of increased professionalisation of several people processes, including the establishment of a Learning & Development department.

Fundamental Leadership Development Training

Fundamental Leadership Development Training was one of the key initiatives launched in 2024. The Abacus Medicine Group often promotes internal talents to leadership positions that require fundamental skills in how to lead, and the training aims to provide just

that. We want to equip our new leaders with the tools and skills they need to succeed. This improves their experience, as they take on new and important responsibilities, and helps ensure that team members get the leadership they need to thrive and perform. In 2024, 38 employees participated in the Fundamental Leadership Development Training.

Global Mentor Programme

In 2024, we kicked off our Global Mentor Programme targeted at early career employees. The programme provides a space for colleagues to develop personally and professionally and to take advantage of opportunities. It seeks to connect leaders and employees across locations to provide a better understanding of the challenges and opportunities in our global organisation.

In total, 23 pairs of mentors and mentees were connected with monthly sessions, enabling mutual learning and understanding throughout the year. The first season of the programme finished in October 2024 with very positive feedback, and most of the pairs have already decided to continue their mentorship.

Other development initiatives

We continued improving the onboarding of new employees by adapting tools and processes identified from employee feedback. New employees attend local onboarding days to get a better understanding of departments they will be in close contact with and to help build relationships between colleagues. We will continue to develop our onboarding efforts both locally and globally, supported by our new Learning & Development department.

We continued the courses on inclusive leadership that were introduced to all leaders last year. These further developed conscious inclusion in leadership roles and an awareness of the value of diversity in teams and project groups. Additionally, project managers from across the group were invited to an inclusion workshop in autumn 2024.

In 2024, we concluded the first year of our new Performance Management Process, which was implemented to help and guide both employees and leaders in development dialogues. We acknowledge that employees have different ambitions, and we want to support them on their chosen paths.

New perspectives in Student Case Competition

Our Student Case Competition is an opportunity for young employees to develop their strategic and business skills.

The competition takes place once a year, with student workers presenting their thoughts on solving a case with a strategic challenge to members of our Management Team. It is a day of friendly competition and helps the students polish their presentation and problem-solving skills.



Together with my mentor, we created a space where we could talk about most things and ask difficult questions. I have appreciated having somewhere to share both vulnerability and happiness in an open and honest way.

Solene Lapasset
Mentee and Product Analyst



Strengthening our Culture

Our global employer brand and promise to current and potential employees was launched in late 2023: Moving Healthcare. Moving You. In 2024, our focus was on rolling it out globally.

The employer brand supports our goals of being the employer of choice and strengthening our workplace culture. It provides our employees with common ground and information about what the Abacus Medicine Group, not just the individual business units, can offer as an employer. This helps with personal motivation and promotes the workplace to potential new colleagues.

The members of our Senior Management Team globally, as well as new leaders, have been trained in our workplace values, and how to live up to these and our employer promise in their leadership. We have further promoted our workplace externally through campaigns and events, often with employees attending to help raise our profile with potential new hires.

In 2025, we will further anchor the employer brand's presence within the organisation, particularly among leaders and top management, while actively integrating it into the employee experience. Every touchpoint with our employees is an opportunity to reinforce our commitment and ensure that their daily experiences align with the workplace values we promote.

Externally, the employer brand and the promise will support us in our geographical expansion by effectively communicating the story of our culture and what it's like to work at the Abacus Medicine Group.



Moving Healthcare.
Moving You.

Moving Healthcare. Moving You.

Realise Your
Opportunities

Enter a Caring
Community

Drive Meaningful
Change



Diversity & Inclusion

The Abacus Medicine Group is committed to diversity and inclusion (D&I) throughout our company, and we have worked actively on creating awareness about our global D&I Strategy since its launch in 2022.

Focus is on implementing conscious inclusion in our ways of working across locations and all layers of our organisation. We firmly believe that conscious inclusion is an everyday practice that all employees should apply and actively work towards so that we can have a work environment where our diverse colleagues feel motivated, valued and contribute their best.



We work on developing mindsets and skills through trainings, workshops and other initiatives, and we implement systems and processes that support a culture of inclusion.

In 2024, we launched an inclusive project initiative and a playbook on how to create diverse teams and ensure an inclusive environment. This is relevant especially because of the many large, cross-border projects in our organisation. Dedicated project managers are invited to attend the inclusive leadership training.

At the start of 2024, we re-launched our parental leave meetups in Denmark under a new and broader initiative called Parent Hood, and we also organise parental leave meetings twice a year at our location in Hungary. Participation in any parental leave meet-up is of course voluntary. Under these schemes, our employees on parental leave are invited to bring in their babies and catch up with colleagues and keep up to date on important developments at the company. These meet-ups support the engagement of employees on parental leave and make them feel included while they are away from

the workplace. Child first aid courses have also been arranged and held in our headquarters in Denmark.

We organise a yearly family day at our site in the Netherlands, a summer camp for the school children of our employees in Hungary, and a Family Christmas Day in Denmark as part of the ongoing initiatives to support our focus on work-life integration, which is an integral part of the D&I Strategy.

In May 2024, we celebrated Diversity and Inclusion Week globally. The focus was on Moving Together, to reflect how we are developing as one company and to connect and learn about each other across teams and locations. It included a myriad of different activities to help us connect on a global scale, such as an Abacus Around the World quiz to learn about our different cultures, expert speakers on biases, speed networking sessions to connect across locations and a live virtual educational session about inclusion. Local activities included educational sessions, networking lunches and participation in Alkmaar and Budapest Pride. The global and local activities complemented each other throughout the week. Our local and global initiatives are supported by our D&I Ambassadors, a group that grew to 32 employees during 2024.



Budapest and Alkmaar Pride

We believe that gender identity and sexual orientation are essential aspects of our diversity. In 2024, we joined Alkmaar Pride – a colourful parade through the canals of the Dutch city – for the first time, as part of implementing our D&I Strategy and our focus on a diverse workforce and leadership. A group of employees from both Abacus Medicine Netherlands and Pluripharma came together to support the cause, celebrate diversity and promote an inclusive work environment. Abacus Medicine Hungary also attended Budapest Pride again as part of our partnership with WeAreOpen.



Community Engagement

We care deeply about our communities - both in our company and those we engage with beyond it. We build strong connections through local social clubs and global initiatives, which bring us closer as a team and to the societies we work in.



Cycling4Cancer

In 2024, the Abacus Medicine Group sponsored a bike at Cycling4Cancer with a DKK 10,000 donation. Cycling4Cancer is a 24-hour spinning event for employees, often from Denmark's largest companies. Each participant rides for 1 hour or more, while colleagues gather to cheer and support. Each cyclist is encouraged to fundraise among colleagues and friends. A total of 23 colleagues took a turn on the bike, together raising an additional DKK 30,000.



Rare Disease Day

Abacus Medicine Pharma Services once again supported Rare Disease Day, a global initiative held annually on the last day of February. The day aims to raise awareness and drive change for the 300 million people worldwide living with rare diseases, along with their families and caregivers. At Abacus Medicine Pharma Services, we are committed to improving healthcare by providing lifesaving or life-improving medicines to patients with unmet needs, and Rare Disease Day is an important opportunity to highlight this mission to our employees.



Health at work

Employee health remains an important priority for the Abacus Medicine Group. We offer regular health checks to encourage physical and mental well-being both at and outside of work. We hosted another Health Week at our headquarters in Copenhagen, focusing on making healthy food choices, taking exercise and exerting self-care. We also participated in the Copenhagen DHL Run again, and re-used our circular running t-shirts from Conscious Warrior for the first time. We were the company with the highest recycling rate at the event.



Better Access, Better Healthcare

Our Contribution to the UN SDG

Driving Sustainability

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Supply Chain and Production

➔ Impact from our Business Model

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Impact from our Business Model

We recognise the environmental impact of our business model and are committed to continually finding ways to reduce it.

The Abacus Medicine Group is committed to providing better access to better healthcare. Transportation and repackaging are central to our operations and inevitably have an environmental footprint.

As a result, we focus on transportation and waste management as two material topics to reduce our environmental impact. We do this by actively seeking to optimise our processes and continually exploring more sustainable alternatives.

Transporting medicine to patients

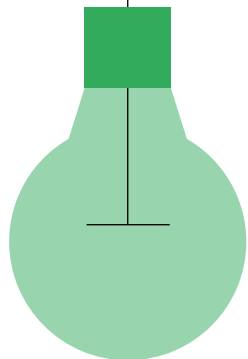
Transportation is an integral part of our operations as a parallel distributor, enabling us to deliver thousands of medicine packs to patients, pharmacies and hospitals

across Europe daily. This is central to our mission of improving healthcare accessibility and aligns with our support for SDG 3, Good Health and Well-being, by providing safe and affordable medicine.

However, we are aware that our positive social impact comes at an environmental cost. Our transportation needs increase as our company expands, resulting in a larger carbon footprint. While increased reach allows us to enhance patient access, it also requires that we confront the environmental implications for our logistics activities.

We therefore explore opportunities to reduce our environmental impact, focusing on improving efficiency





and optimising transportation routes to minimise emissions. We actively collaborate with our logistics partners to explore alternative, greener transportation solutions and gather data for better insight into our environmental footprint. This ongoing effort ensures that we remain committed to reducing our impact as we grow and expand our operations across Europe.

Our Pharma Wholesale division, Pluripharma, provides daily in-night deliveries of the complete medication assortment demanded by pharmacies and hospitals. Through these combined shipments, we save transportation movements compared to individual deliveries from distributors and suppliers.

Responsible Waste Management

Repacking medicine plays a central role in our operations as a parallel distributor. This essential process

generates waste, and managing this responsibly remains a key priority.

We implemented an efficient waste management system at our primary production site in Hungary in 2019, and since then we have continually refined our practices to minimise waste and maximise recycling opportunities. Because we operate in a highly regulated industry, we can provide recycling partners with high-quality paper and cardboard waste from our repackaging processes. This material is repurposed into everyday products such as napkins and toilet paper, demonstrating our commitment to circular economy principles and responsible resource management where possible. We have also taken measures in our warehouse to reduce waste by introducing reusable storage boxes, which have a longer life span than cardboard boxes.

Medicine waste is another natural consequence of our business, for example due to expiry or recalls. We are actively working on reducing the amount of medicine waste through efficient inventory management, but it cannot be avoided completely. We collaborate with our suppliers and customers to reduce medicine waste and focus on ensuring products reaching expiry are used. We have established take-back systems to ensure that medicine waste is disposed of correctly to mitigate negative environmental impacts. In addition, Pluripharma has implemented an AI tool, which prevents pharmacies and hospitals from ordering wrong medicine quantities. With this, we are able to avoid returns and unnecessary medicine waste.

Sustainable Procurement

Our Sustainable Procurement Policy was introduced in 2023 as an internal guideline for employees directly or indirectly involved in procurement activities, and we expanded our commitment in 2024 by launching mandatory training on sustainable procurement. This is part of our compliance training and is designed to enhance employee understanding and adherence to our policies and values.

The members of our SSC actively promote the policy at their respective locations. Their efforts aim to spread knowledge and foster an environment that prioritises environmentally friendly and ethical behaviour throughout our operations.

We believe that sustainable procurement is an ongoing and continuous process, which will continue to enhancing the way we do business. Implementing this policy and providing training is a further confirmation of the Abacus Medicine Group's commitment to contributing to a more sustainable future by promoting social responsibility, upholding ethical standards and reducing the environmental impact of our activities.

Energy Efficiency

We are committed to enhancing energy efficiency across all of the Abacus Medicine Group's sites. In 2024, Pluripharma made a significant step forward by changing its energy provider to source 100% green energy, a substantial improvement from the previous 27%. This reflects our efforts to minimise our environmental impact through renewable energy solutions.

99.9%

of our 243 tonnes of Paper and Cardboard waste was recycled in Hungary in 2024.





Pluripharma – Renovation of our Facility

A major renovation of Pluripharma's office, warehouse and production facilities, initiated in 2024, is supporting our capacity for future growth and our efforts to reduce our environmental footprint.

This project incorporates a range of energy-efficient and environmentally friendly initiatives, including:

- LED lighting
- 136 solar panels
- Installation of heat pumps
- Focus on using materials that reduce the impact from our buildings

The renovation has prioritised the establishment of green areas with the aim to enhance biodiversity around the facility. During 2025, we will work on establishing those areas.

Numerous sustainable choices have been incorporated into the Pluripharma renovation, all of which are aimed at reducing the environmental footprint of our facilities going forward.





Governance

→ Compliance and Ethics in the Abacus Medicine Group

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Governance

The Abacus Medicine Group's Compliance Framework serves as a guide to the principles and guidelines that shape our organisation's culture and practices. Its purpose is to ensure that we are transparent and accountable to both our employees and external stakeholders.

Core values: We are innovative, dedicated and we care

General business standards

Internal policies

Laws and regulations

Our Compliance Framework is built to comply with relevant laws and regulations. We have added our own internal rules and policies and follow accepted standards for the conduct of business. All new employees sign the Compliance Framework at the same time as they sign their employment contract. Compliance is part of our onboarding programme and can always be found on our intranet. All employees get awareness training in the Compliance Framework via e-learning and/or in-person training.

The Compliance Framework applies to all employees and representatives of the Abacus Medicine Group.

The Board of Directors reviews the policies in the Compliance Framework on an annual basis to ensure

that all policies are up-to-date and reflect current regulations and the changing environment. For more on our corporate governance, please read our Annual Report 2024.

Any employee who believes that we do not live up to our policies should contact their immediate manager or a member of the Executive Management Team. Should someone wish to anonymously report non-compliance, the Abacus Medicine Group's Whistleblowing Scheme provides a platform for both internal and external stakeholders to file a report if they believe that we do not live up to any relevant regulation or the Compliance Framework. The Whistleblowing Scheme can be found on our website and on our intranet.

Structure of policies

General policies

Whistleblower Scheme

Sustainability Policy

Specific policies



The Compliance Framework consists of the following policies:

Policy overview

Policy	Implemented first time	Last updated
General policies		
Sustainability Policy (Former "CSR Policy")	2017	2024
Whistleblower Policy	2018	2024
Specific policies		
Anti-Discrimination Policy	2020	2024
Diversity Policy	2019	2023
Human Trafficking, Slavery, and Child Labour Policy	2020	2024
Supplier Code of Conduct for Transporters	2021	2024
Supplier Code of Conduct for Medicinal Suppliers	2020	2024
IT Security Policy	2019	2024
Personal Data and Privacy Policy	2018	2024
Trade Sanctions Policy	2019	2024
Anti-Corruption and Conflict of Interest Policy	2019	2024
Trade Secrets Policy	2020	2024
Fair Competition Policy	2023	2024

People

Anti-Discrimination

The Abacus Medicine Group is proud of having a very diverse workforce. We are committed to providing a work environment that is free from unlawful discrimination, including harassment.

Harassment by co-workers, supervisors or any third parties ruins the work environment and undermines the integrity of the employment relationship. The Abacus Medicine Group will not tolerate any form of discrimination or harassment that violates our Anti-Discrimination Policy.

Therefore, we expect all employees and representatives to show respect for all their colleagues, customers and vendors. In the past year, we had strategic focus on diversity and inclusion, please refer to page 25.

Ethics

Modern Slavery

The Abacus Medicine Group has zero tolerance regarding slavery and human trafficking. Our Modern Slavery Policies (Human Trafficking, Slavery, and Child Labour Policy), supplemented by our Code of Conduct for medicinal suppliers and transporters, are implemented to continually eliminate our participation in any human rights abuses.

We mainly operate in the EU, and trading of medicine in the EU is extremely regulated. The stakeholders in our supply chain are regularly controlled by the authorities. Therefore, we believe that the risk of slavery, human trafficking and the violation of human rights is minimal. We have not identified any incidents of violation of human rights in our supply chain.

Anti-Corruption and Trade Ethics

Although the Abacus Medicine Group mainly operates in the EU, we also operate globally and interact with many different stakeholders. Realising the inherent risk, we have an Anti-Corruption and Conflict of Interest Policy in place that applies to all employees. This policy, along with our Trade Secrets and Trade Sanctions Policies, supports our employees and representatives in making the right decisions and ensures that we conduct business in a fair and ethical way.

Just as we set standards for ourselves, we have implemented a Supplier Code of Conduct for both medicinal suppliers and external transport partners. We expect our suppliers to share our focus on ethics, human rights and on the protection of the environment. We believe this is important to maintaining the trusted relationship we have with them.



Data Ethics

We protect fundamental rights in relation to all data. Data ethics has been part of the Abacus Medicine Group's Personal Data and Privacy Policy since 2023, and we continue to evaluate how we can utilise data across our business in an ethical manner.

Our Personal Data and Privacy Policy can be found on our website and is always accessible to our employees. This ensures that we comply with laws and regulations in relation to the protection of personal data.

Tax Policy

The Abacus Medicine Group looks to the UN SDGs to guide us on responsible corporate citizenship and to ensure that we meet stakeholder expectations for a sustainable business. By adhering to our Tax Policy and paying our fair share of taxes, we believe that we contribute both directly and indirectly to the UN SDG16.6 on the development of effective, accountable and transparent institutions.

Codes of Conduct

We acknowledge that the Abacus Medicine Group's responsibility extends beyond the letter of the law. Thus, we expect that all our suppliers comply with the set of legal, ethical, regulatory and moral guidelines set out in our Codes of Conduct (for suppliers and transporters). It is our aim that our Codes of Conduct ensure a productive, ethical and safe cooperation between the Abacus Medicine Group and our suppliers and that the suppliers treat their workforce according to certain standards.





ESG Reporting

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ESG Data

Environment	Unit	Target	2024	2023	2022	2021	2020
Direct Greenhouse Gas Emissions (Scope 1)	Metric tonnes CO ₂ e		235.3	216.9	213.7	239.0*	155.2
Electricity Consumption	kwh		2,654,055	2,449,906	2,425,815	2,094,133	1,296,230
Renewable Electricity Share	%		62.9	31.0	32.0	31.0	29.0
Indirect Greenhouse Gas Emissions (Scope 2)							
Market-based	Metric tonnes CO ₂ e		318.1**	642.6	601.3	548.7	-
Location-based	Metric tonnes CO ₂ e		540.6	632.9	715.1	664.4	-
Social							
Employee Headcount	Number of employees		1,505	1,324	1,279	1,148	1,073
Full-time Equivalents	Number of FTEs		1,370	1,196	1,140	1,052	912
Gender Diversity All Employees	% of women		58.7	60.0	60.0	59.0	59.0
Gender Diversity Senior Mgmt.	% of women		23.0	23.1	21.4	20.5	-
Gender Diversity Executive Mgmt.	% of women		37.5	30.0	30.0	22.0	8.0
Employee Turnover Rate	%		16.1	13.8	18.2	16.4*	10.6*
Employee Survey Participation Rate	%	85.0	80.0	80.0	81.0	82.0	87.0
Employee Engagement Score	Index 1-5 (2019-22), Index 1-4 (2023-)	>3.5***	3.2/4	3.2/4	3.9/5	4.0/5	3.9/5
Governance							
Gender Diversity, Board	% of women		29.0	14.0	14.0	14.0	0
Whistleblower cases	Number		1	0	0	0*	1

Historical data is not available for all metrics for all years. The ESG data has not been subject to an audit. Please note that the diversity numbers in this table cover the entire Abacus Medicine Group.

* The number has been adjusted subsequently.

** Market-based CO₂e emissions have decreased in 2024 due to a change in our energy mix

*** Target for 2026 has been adjusted to new Index. The comparable target for 2020-2022 was 4.0/5.



Accounting principles

For all metrics Pluripharm Group is included from August 2020 which represents the time of acquisition.

Environment	Accounting Policy	Entities
Scope 1 emissions	The calculation of scope 1 emissions is based on the Greenhouse Gas Protocol and includes the direct greenhouse gases from gas base heating and company cars. Emission factors for 2024 are based on DEFRA's newest publication of emission factors.	Abacus Medicine Group
Electricity Consumption	The electricity consumption data is taken from invoices, and if needed, based on estimates on a monthly basis.	Abacus Medicine Denmark, Netherlands, and Hungary, Pluripharm Group
Renewable electricity share	The renewable electricity share is calculated as the renewable electricity consumption divided by the total electricity consumption.	Abacus Medicine Denmark, Netherlands, and Hungary, Pluripharm Group
Indirect GHG emissions (Scope 2)	The calculation of scope 2 emissions is based on the Greenhouse Gas Protocol and includes indirect greenhouse gases from electricity consumption. Emission factors for the electricity consumption are based on AIB's newest available emission factors. Renewable energy certificates have been included for calculating market-based emissions.	Abacus Medicine Denmark, Netherlands, and Hungary, Pluripharm Group
Social	Accounting Policy	Entities
Employee headcount	Number of headcounts at year end.	Abacus Medicine Group
Full-time Equivalents	Number of headcounts converted into average Full-time Equivalents (FTEs) over the year.	Abacus Medicine Group
Gender Diversity All Employees	The distribution of the entire workforce, excluding external consultants, measured by headcount. Calculated as end of year female workforce divided by total workforce.	Abacus Medicine Group
Gender Diversity, SMT	Consists of members of the Senior Management Team. Calculated as female members divided by total members.	Abacus Medicine Group
Gender Diversity, EMT	Consists of members of the Executive Management Team. Calculated as female members divided by total members.	Abacus Medicine Group
Employee Turnover Rate	The employee turnover rate is calculated as the number of headcounts who left the company over a year divided by the average number of headcounts over the year.	Abacus Medicine Group
Employee Survey Participation Rate	Based on the yearly employee survey and included in the year where the survey took place.	Abacus Medicine Group
Employee Engagement Score	Based on the yearly employee survey and included in the year where the survey took place.	Abacus Medicine Group
Governance	Accounting Policy	Entities
Gender Diversity, Board	Consists of members elected at the general assembly. Calculated as female members divided by total members.	Abacus Medicine Group
Whistleblower Cases	Number of whistleblower cases registered.	Abacus Medicine Group

