



Sustainability Report

2025 Paalex

Contents

1 Letter
from
Management

2 Improving
technologies,
Improving lives

3 Environment

4 Social

5 Governance

6 Key
indicators

7 Foundations
of the report

8 About this
report

Sustainability Report 2025 **Palex**

CEO letter

It is with great pride that I present our sustainability report, which reflects the progress we are making in addressing key global challenges such as climate change, social well-being, and good governance. For Palex Group, sustainability is not an additional agenda; it is a **core driver of how we grow, decide, and lead** as a European healthcare group.

Over a year ago, we took a historic step together: the acquisition of Izasa and Duomed made us the **leading European group in value-added medical technology solutions**, with a presence in more than fourteen countries, a turnover exceeding one billion euros, and over 2,300 professionals.

This integration has allowed us to combine our strengths, learn from each other and build a stronger organization grounded in the best practices of every market, with a clear ambition: **to grow in a sustained and responsible way**. As our Group grows, so does the need to evolve. Throughout the year, we have carefully reviewed our structures and processes to design a unique, solid, and efficient organizational model focused on specialization, excellence, and proximity to our customers. This transformation is not only about scale, but about becoming a better, more resilient organization for the long term.

We are delighted to welcome new people, with whom we will work to **continue advancing our goal of improving people's lives** through healthy technological solutions and agile, accessible, and humane service.

Our organizational structure reinforces our European leadership by aligning talent with strategy and creating opportunities for professional growth based on merit, performance and shared values.

To strengthen our commitment to sustainable growth, we have **integrated the ESG function into the corporate direction of Human Resources**. This strategic alignment ensures that the 'Social' pillar of ESG is deeply embedded in our culture, placing people at the center of our organization and reinforcing our belief that long-term success begins with empowering our workforce.

Our responsibility to people naturally extends to the planet we share. We are fully aware of the climate emergency and healthcare sector's role in global carbon emissions. We therefore assume a **clear responsibility to reduce our environmental footprint** and to advance, year after year, in our decarbonization roadmap across the entire scope of our activities.

Sustainability also depends on **integrity and transparency**. We are making important progress in our value chain, ensuring that every partner and stakeholder we work with upholds the same ethical and compliance standards that define us. **Strong governance, ethical conduct, and accountability are non-negotiable principles** for our Group and a fundamental condition for building trust with society, partners, and patients.

Xavier Carbonell
CEO Palex Group



As CEO and as a doctor, I deeply believe that **each of us works every day to improve people's lives**. That belief is the foundation of who we are and the guiding principles behind everything we do. It is also the lens through which we understand sustainability: as a responsibility inherent to caring for human life.

Our transformation and progress have been made possible by the **dedication, collaboration and shared purpose of everyone in our Group**. I would like to sincerely thank all our colleagues for their commitment during a year of profound change and collective growth.

Let us continue moving forward with the same passion and determination that have brought us here, growing together, innovating together, and making a difference in European health technology. Because **only by growing responsibly can we continue to deliver meaningful, lasting impact for patients, professionals and society**.



2

Improving
technologies,
Improving lives

Improving technologies, Improving lives

+70

Years of experience

+62

Medical, surgical and scientific specialties

+20,000

Clients

+3,600

Product suppliers

+5,500

Public tenders

+460,000

Annual shipments

+216,000

Technical assistance hours

+18,000

Installed equipment

+190

Customer service positions

+330,000¹

Product references

+77,900²

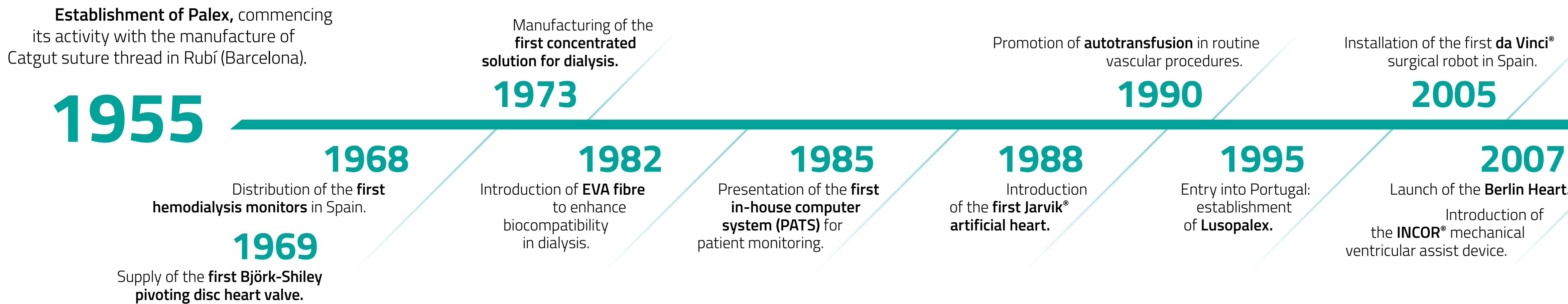
New product registrations

¹+5,000,000 Cymit's online product references.
²+1,000,000 Cymit's online new product registrations.

Our history

At Palex, we lead the way in delivering high value-added medical technology and solutions across Europe. Headquartered in Sant Cugat del Vallès (Barcelona), we have been part of the healthcare sector since 1955, when we began producing surgical sutures. Over the years, we have evolved into a benchmark in the distribution of advanced medical equipment and services for hospitals and healthcare centers.

We pursue a sustainable growth model driven by innovation, operational excellence, and close collaboration with healthcare professionals. Our commitment is to provide solutions that improve the quality of care and enhance the efficiency of healthcare systems.





ISO 14001 certification for Palex Medical.
Introduction of FIT colorectal cancer screening in Spain.

2009

First installation of the Smart Kanban® system.
First implant in Spain of a Perceval® sutureless heart valve.

2011

Launch of proprietary product Dyane® Smart Cabinet.

2013

Acquisition of the extremities orthopaedics line from Tornier.

2015

Launch of the Accurate transcatheter valve.
Acquisition of Biomedco's cardiac valve product line.

2016

Establishment of Adacyte.

2018

Introduction of the Oncotype DX® genomic platform for breast cancer.
First patient on ambulatory parenteral infusion.

2010

Launch of the Apotecha Chemo robotic system for cytostatic preparation.

2012

Introduction of the System One home hemodialysis monitor.
Acquisition of ATOM's autoimmune and pathology product lines.

2014

Incorporation of the hospital business of Taper Group in Spain and Portugal.
Incorporation of Cymit Química.
Launch of the first integrated closed system for cytostatic transfer, Equashield®.

2017

Acquisition of Bemascé, Spanish distributor of neonatal care products.
Incorporation of Biogen Diagnóstica.
Palex collaborates in 21 of the 24 colorectal cancer screening programmes in Spain.

2019



Acquisition of **Comercial Rafer**.

Launch of the spectral **cytometry** line.

Initiation of the digitisation project for pathological anatomy for the Catalan Health Institute (**ICS**), **Digipatics**.

2020

Installation of the first **Exablate euro** in a public hospital.

Essential supplier of **PCR in Spain during the COVID pandemic** (50% of tests conducted in the first 3 months).

Palex supplies over 1,000 ventilators to the healthcare system during the **pandemic**.

Acquisition of **Medical Concept Lab S.R.L., Innovamedica** and **Burke&Burke** in Italy.

Acquisition of **Isoder** in Portugal.

More than 6 million tests supplied for **colorectal cancer** screening programmes.

2023

INARI brand for percutaneous treatment of pulmonary embolism.

First patient connected to **ESCOR MOBILE**, allowing children with ventricular assistance to leave the hospital while awaiting transplantation.

2021

Acquisition of **Bioterra's** radiotherapy branch.

Acquisition of **Wacrees**.

Fenin Award for Technological Healthcare Innovation.

First patient with urethral stenosis treated with the active drug-coated balloon "**Optilume**".

2022

Acquisition of **MTW** in Spain.

Entry into Italy with the acquisition of **Gada Group**.

Development of our own laboratory management software "**SItransplant**" for Histocompatibility.

Launch of **Next Generation Sequencing (NGS)** sequencers with MGI.

Introduction of **3D Bioprinting** technology.

Integration of the **enteral nutrition business Compat Ella®** (from Nestlé).

Launch of **Resucitech**, CARL Therapy Automated Cardiopulmonary Resuscitation System.



Acquisition of **Duomed Group** (entry into **10+ countries** in Europe).
Acquisition of **Arium** in Portugal.
Acquisition of **Izasa Medical, Izasa Scientific, MC Medical and Normedan** in Spain and Portugal.

2024

First installation in Spain of the **Skywalker robot** for knee replacement surgery using the Medial Pivot prosthesis.
Installation of the 15th **Exablate Neuro system** in Spain, enabling non-invasive treatment of essential tremor and Parkinson’s-related tremor.
Agreement with Genedrive to bring Italian neonatologists **the world’s first point-of-care genetic test to prevent aminoglycoside-induced hearing loss**.
Launch of Signatera for monitoring of **molecular residual disease**.
More than 6,000 women with breast cancer have benefited from the **Oncotype DX Breast Recurrence Score®** test.
Agreement with **Mozarc Medical** to supply vascular access solutions in Italy, offering comprehensive therapeutic care for dialysis patients.

2025

Acquisitions of **Launch Diagnostics** in both France and UK. And Germany in liquidation.
Acquisition of **SMD** in France.
Acquisition of **A Salgado Distribuição** in Portugal.
Acquisition of **Anandic** in Switzerland.
Acquisition of **Equipsa** in Spain.

First **Toumai Surgical Robot** installation in Benelux, expanding access to advanced robotic surgery.

First **FLASH 5100 POC** installation in the Iberian Peninsula, enhancing rapid diagnostic capabilities.
Strategic partnership with **AstraZeneca** to advance computational pathology in oncology.
First automated brain surgery performed using the **NaoTrac** robotic system.
World’s first **spectral cytometer installation** on a ship for advanced laboratory diagnostics.
First local **Rheopheresis treatment** for severe peripheral arterial disease in hemodialysis patients in Italy.
Exclusive distribution of Genedrive rapid genetic test for neonatal antibiotic risk management in Italy.
Portfolio listing in the **NHS Supply Chain catalogue** for nationwide hospital access in UK.
Expansion of **AI-assisted Capsule Endoscopy** for faster gastrointestinal diagnostics.
Exclusive partnership with Surgical Innovations for sustainable laparoscopic instrumentation in Sweden and Denmark.

Our presence in Europe

Following the strong growth and expansion highlighted in the CEO letter, we continue to strengthen our presence across Europe through a network of offices and logistics centers that reflect the scale and ambition of our recent acquisitions.

Today, we operate in several key European markets, with headquarters in Sant Cugat del Vallès and regional offices and warehouses strategically located around Europe. This structure allows us to be closer to our customers and partners, ensuring agile service, local expertise, and a consistent standard of quality across all markets.

Our expanded footprint represents not only the result of our recent integrations, but also our commitment to sustainable growth, operational efficiency, and long-term collaboration with healthcare professionals throughout Europe.

 SPAIN	Palex Healthcare Group, S.L.U. Palex Medical, S.A.U. Adacyte Therapeutics, S.L. Cymit Química, S.L.U. Equipamientos Sanitarios S.A.	 GERMANY	Launch Diagnostics Deutschland GmbH, in liquidation
 PORTUGAL	LusoPalex - Produtos de Saúde Unipessoal, Lda. A Salgado Distribuição SGPS S.A.	 LUXEMBOURG	EK Luxembourg SA
 ITALY	Palex Healthcare Group Italia, S.p.A. Gada Italia, S.p.A. Medical Concept Lab, S.p.A. Burke&Burke, S.p.A. Innovamedica S.p.A.	 SERBIA	Duomed Southeast Europe D.O.O. Beograd
 BELGIUM	Palex Duomed Holding BV Duomed Holding Benelux NV Duomed Belgium NV Orthospine NV Archer Research BV	 SLOVENIA	Mar Medica D.O.O.
 DENMARK	Duomed Holding Scandinavia ApS Duomed Scandinavia AS	 SWITZERLAND	Duomed Holding Swiss AG Duomed Swiss AG REY Médical SA Anandic Medical Systems AG
 FRANCE	Duomed Holding France SAS Duomed France SAS Launch Diagnostics France SAS Vytil Sàrl Systèmes Médicaux Diffusion SAS	 THE NETHERLANDS	Hermes Acquireco B.V. Duomed The Netherlands BV
		 UNITED KINGDOM	Duomed Holding UK Ltd Duomed Medical UK Ltd Launch Diagnostics Holdings Ltd Launch Diagnostics Ltd
		 SWEDEN	Adacyte Sweden, AB

As of January 1, 2025, the Directors of the subsidiary Duomed France Solutions SAS approved a merger plan involving Duomed France Solutions SAS (the absorbing company) and Duomed France Endoscopie SAS and Life Medical Services SAS (the absorbed companies).

On March 24, 2025, the subsidiary Duomed Belgium, B.V. acquired 100% of the share capital of Launch Diagnostics Holdings Limited, which in turn is the parent company of Launch Diagnostics Limited, Launch Diagnostics Deutschland GmbH and Launch Diagnostics S.A.S. Furthermore, on September 11, 2025, the shares representing 100% of the share capital of the subsidiary Launch Diagnostics S.A.S. were transferred between the subsidiaries Launch Diagnostics Holdings Limited and Duomed Holding France, S.A.S.

On April 28, 2025, the Directors of the subsidiary Lusopalex – Produtos de Saúde Unipessoal, Lda approved a merger plan between Lusopalex – Produtos de Saúde Unipessoal, Lda (the absorbing company) and Arium Lda (the absorbed company). This merger by absorption became effective on January 1, 2025.

On May 28, 2025, the subsidiary Duomed Holding France, S.A.S. acquired 100% of the share capital of Systèmes Médicaux Diffusion, S.A.S. (hereinafter, the “SMD” acquisition).

On June 30, 2025, the Directors of the subsidiary Palex Medical, S.A.U. approved a merger plan involving Palex Medical, S.A.U. (the absorbing company) and Icarus Newco S.L., Izasa Hospital S.A. and Izasa Scientific Spain S.L.U. (the absorbed companies). This merger by absorption became effective on January 1, 2025.

On July 25, 2025, the subsidiary Lusopalex – Produtos de Saúde Unipessoal, Lda. acquired 100% of the share capital of A Salgado Distribuição, Unipessoal Lda.

On September 26, 2025, the subsidiary Duomed Belgium, B.V. acquired 100% of the share capital of Anandic Medical Systems AG .

On November 29, 2025, the Directors of the subsidiary Hermes Acquireco B.V. approved a merger plan involving Hermes Acquireco B.V. (the absorbing company) and Duo-Med Investments B.V., Duo-Med Capital B.V. and Duo-Med BidCo B.V. (the absorbed companies). This merger by absorption became effective on January 1, 2025.

On the same date, the Directors of the subsidiary Hermes Acquireco B.V. approved a merger plan involving Duomed The Netherlands, B.V. (the absorbing company) and Mediserve B.V. (the absorbed company).

On December 17, 2025, the Directors of the subsidiary Palex Healthcare Group Italia S.p.A. approved a merger plan involving EPS, S.p.A. (the absorbing company) and Medical Concept Lab, S.r.l. (the absorbed company). This merger by absorption became effective on January 1, 2025. Subsequently, the absorbing company changed its name to Medical Concept Lab S.p.A.

On December 18, 2025, the Directors of the subsidiary Lusopalex – Produtos de Saúde Unipessoal, Lda. approved a merger plan involving Lusopalex – Produtos de Saúde Unipessoal, Lda. (the absorbing company) and MC Medical Lda, Izasa Scientific Portugal Lda,

Isótopos e Derivados – Isoder, S.A. and FARDIOTOP – Produtos e Serviços Farmacêuticos Unipessoal, Lda. (the absorbed companies). This merger by absorption became effective on January 1, 2025.

As of 22 December 2025, the subsidiary Palex Medical, S.A.U. acquired 100% of the share capital of Equipamientos Sanitarios, S.A. (hereinafter, “Equipsa”). However, no qualitative or quantitative information is included in this respect, given the short period during which the company has been part of the Group and, following the assessment carried out by the Directors, this information has been considered non-material.

With regard to the comparative tables with 2023 included throughout the document, they reflect data corresponding to the Chacrim Group, whose parent company is Chacrim Directorship S.L., covering the entire financial year 2023.

Palex Medical

Palex Medical is the leading provider of advanced solutions for healthcare and hospital professionals in Spain and Portugal. Founded in 1955, the company is distinguished by its innovative approach and unwavering commitment to excellence.

Palex Medical delivers cutting-edge tools and technologies that enable healthcare professionals and researchers to carry out highly precise diagnostics and treatments. Its mission is to ensure that every patient receives the best possible care, while contributing to the ongoing advancement of the healthcare sector.

Adacyte Therapeutics

Adacyte Therapeutics is a multinational company committed to developing and commercializing unique and innovative therapeutic solutions aimed at improving patients’ quality of life.

Founded in 2018, their goal is to relaunch Adacolumn® (developed by JIMRO [Japan Immunoresearch Laboratories Limited Co. Ltd]) in Europe. This innovative device enables leukocyte apheresis procedures to be carried out in patients with inflammatory bowel disease and other autoimmune diseases. Noted for its high efficacy and safety, Adacolumn® offers a valuable alternative for patients with ulcerative colitis who are resistant to conventional treatment with corticosteroids or biologics.

At Adacyte Therapeutics, our main goal is to ensure that all patients in need have access to this innovative treatment. Since 2021, we have been working on a clinical development plan at the European level to expand the available clinical evidence and ensure its inclusion in international treatment guidelines for inflammatory bowel disease (IBD).

Cymit Química

Cymit Química is a marketplace that contributes to scientific progress by providing an innovative, high-quality service that connects the needs of laboratories with manufacturers of chemical and biological products. With over four million product listings, the company aims to become the global leading marketplace in the scientific industry by incorporating new technologies designed to offer the best service.

Equipamientos Sanitarios S.A.

For over 30 years, Equipsa has focused its activities on ophthalmology and microsurgery, offering a wide range of products for all types of procedures related to these specialties, all in accordance with the principles that guide the company: quality, service and commitment.

LusoPalex – Produtos de Saúde Unipessoal, Lda

LusoPalex, a Portuguese company within the Palex Group, ensures excellence in managing and distributing advanced hospital and research solutions in Portugal. With management headquarters in Lisbon, the company operates through an extensive technical and commercial support structure throughout mainland Portugal, as well as in the islands of Azores and Madeira.

Its catalogue includes hospital and laboratory equipment, surgical prostheses, hospital clinical materials, in vitro research and diagnostic reagents, microscopy equipment and technological solutions for research, diagnosis and the food industry, as well as equipment and consumables for radiotherapy.

A Salgado Distribuição, Unipessoal Lda

A Salgado Distribuição began its activity in 1952, dedicating itself to the distribution of medical devices and the marketing of a wide range of products for different specialties, with emphasis on Orthopedics, Surgery, Gynecology, Anesthesia, among other clinical areas.

After more than 25 years of cross-sector activity in the healthcare industry, the company defined a clear strategy of specialization, focusing exclusively on the field of Orthopedics and Traumatology. This decision allowed for strong technical, commercial, and relational consolidation, positioning the company as a national benchmark and one of the leading distributors of orthopedic medical devices in Portugal.

Since 2025, A Salgado Distribuição has been part of Palex Portugal, reinforcing its operational capacity, business sustainability, and commitment to excellence in healthcare.





Gada Italia

Founded in 2004 and based in Rome, Gada Italia is a point of reference for the Italian healthcare system in the provision of medical solutions for cardiac surgery, interventional cardiology, interventional radiology, intensive care, neuroscience and solutions for hemodialysis, vascular access management, laboratory pre-analysis, transfusion, infusion and traceability of samples, organs and drugs. Gada Italia boasts numerous long-term collaborations with world-leading companies in the sector.

Medical Concept Lab

Founded in 2018 and with offices in Sassari and Rome, Medical Concept Lab specializes in providing integrated healthcare services, such as Material Management, Clinical Services and Integrated Services.

Medical Concept Lab collaborates with healthcare and assistance service facilities that intend to optimize their procedures or expand their expertise with new services.

Innovamedica

Founded in 1999 and headquartered in Cusago (Milan), Innovamedica possesses a long experience in the distribution of innovative medical solutions for general and minimally invasive surgery, digestive endoscopy, enteral nutrition, urogynecology and endourology, representing a partner of excellence for hospitals and healthcare personnel.

Burke&Burke

Founded in 1976 and headquartered in Assago (Milan), Burke&Burke offers excellent medical solutions for the diagnosis and treatment of patients in critical areas, thanks

to the offer of products for adult intensive care, adult sub-intensive care, neonatal intensive care, emergency, magnetic resonance, monitoring and anesthesia, establishing itself as a point of reference for the world of Italian healthcare.

Duomed Belgium

Duomed Belgium is a prominent partner in medical technology, supported by a team of specialists who collaborate closely with healthcare professionals to determine the most effective solutions for their patients.

Its journey commenced in 1962 and has strategically expanded through the integration of several esteemed companies. Currently, Duomed Belgium holds the position of market leader in eight distinct medical specialties. In each of these areas, the company is recognized for its value added and comprehensive approach to enhancing patient care: a specialized portfolio of medical and software products, services, and supplies, bolstered by the extensive experience of our staff.

With over 40 technical specialists, Duomed Belgium is also equipped to assist its partners in the proper installation and maintenance of equipment, as well as in performing any necessary repairs. Solutions are seamlessly integrated into their IT platform.

Duomed Belgium stands as a trusted strategic partner for the distribution of medical devices in Belgium and Luxembourg.

Since October 2024, Duomed Belgium has joined the Palex Group. This alliance is built on shared values and a common commitment: leveraging technology to serve healthcare, driven by ethics, innovation, and collaboration.

Archer Research

Archer Research is a full-service CRO dedicated to assisting companies and healthcare professionals with clinical research across Europe and the UK. Specializing in medical devices within various therapeutic areas, Archer Research supports partners in meeting the extensive and complex MDR clinical evidence requirements and challenges. With a team of experts, Archer Research ensures top-tier guidance and support throughout the clinical research process.

Duomed France

Our mission is to deliver comprehensive and tailored solutions. Through a specialized portfolio of products, services, and accessories, we support medical teams in diagnosis, treatment, and patient monitoring.

In a context where quality and safety of care are essential, Duomed France provides global and innovative technical solutions to support medical specialties and optimize daily practices.

Since October 2024, Duomed France has joined the Palex Group. This alliance is built on shared values and a common commitment: leveraging technology to serve healthcare, driven by ethics, innovation, and collaboration.

Vytil

Based in France, Vytil supplies endoscopic accessories, services and training to clients around the world. It works closely with healthcare professionals and distributors to foster innovation and ensure its product portfolio continues to meet evolving market demands.

Vytil's robust organizational structure allows it to continuously monitor and improve its supply chain. All its suppliers are held to strict quality standards in terms of social responsibility, regulatory compliance and environmental impact.

As a central link between the healthcare community and manufacturers, it is committed to making a positive contribution to building a more sustainable healthcare ecosystem and improving procedural efficiency, with the ultimate goal of enhancing patient comfort.

Systèmes Médicaux Diffusion SAS

Systèmes Médicaux Diffusion (SMD) is a French medical device distribution company specializing in ambulatory perfusion systems. Founded in 1993, SMD supplies infusion pumps and related solutions for hospital and

home-based care, supporting treatments such as pain management, chemotherapy, nutrition, and antibiotic therapy. The company works closely with healthcare professionals across France to improve patient safety, treatment continuity, and quality of care through reliable medical technologies and dedicated technical support. Since May 2025, SMD has joined the Palex Group.

Launch Diagnostics France

Launch Diagnostics France SAS is an independent French distributor of medical diagnostic products, with a focus on solutions for infectious disease and in vitro diagnostics. The company offers a broad portfolio of manual and automated diagnostic tests, reagents, instruments and associated technical support to healthcare laboratories and services.

Duomed Scandinavia

Duomed Scandinavia, active since 1984, is committed to delivering tailored solutions and value-added services to its partners in the healthcare sector. With a team of employees across Sweden and Denmark, Duomed Scandinavia works in close partnership with its clients to ensure optimal patient care and continuity. The company supplies products and services that meet the highest healthcare quality standards, with a particular focus on therapeutic endoscopic instruments, surgery and infection control.

Since October 2024, Duomed Scandinavia has joined the Palex Group. This alliance is built on shared values and a common commitment: leveraging technology to serve healthcare, driven by ethics, innovation, and collaboration.

Duomed Southeast Europe

Duomed Southeast Europe was founded in 2007 and is headquartered in Belgrade. The company specializes in the sale, installation and maintenance of medical equipment and disposable medical supplies for public healthcare institutions, private clinics and hospitals. Duomed Southeast Europe is actively engaged in public procurement processes, with a primary focus on surgery, anesthesia and intensive care. Serving a market of over 20 million people, the company operates through direct sales in Serbia and Slovenia, and through distribution networks in Croatia, Bosnia and Herzegovina, Montenegro and North Macedonia.

Since October 2024, Duomed Southeast Europe has joined the Palex Group. This alliance is built on shared values and a common commitment: leveraging technology to serve healthcare, driven by ethics, innovation, and collaboration.



Duomed Swiss

Duomed Swiss was founded in 1969 with a primary focus on endoscopy in Switzerland. Based in Schenkon, the company has built a strong reputation as a provider of high-quality endoscopic solutions and services within the healthcare sector. With a skilled team of employees, Duomed Swiss specializes in the distribution, servicing and maintenance of endoscopic equipment, offering tailored solutions to meet the diverse needs of hospitals, clinics and healthcare professionals. Over the years, Duomed Swiss has consistently prioritized innovation and excellence, establishing itself as a key player in the Swiss endoscopy and surgical market.

Since October 2024, Duomed Swiss has joined the Palex Group. This alliance is built on shared values and a common commitment: leveraging technology to serve healthcare, driven by ethics, innovation, and collaboration.

REY Médical

Founded in 2003, REY Médical is a leading distributor of medical equipment and accessories for minimally invasive surgery, specializing in hernia repair, colorectal and bariatric surgery, and operating theatre accessories. Located in Switzerland, with a strong reputation in the Swiss healthcare market, the company supplies a wide range of hospitals and clinics across Switzerland, offering a diverse portfolio of high-quality, innovative devices from renowned brands.

Anandic Medical Systems AG

Anandic Medical Systems AG acts as a Swiss key partner for leading medical technology manufacturers supplying solutions and services across areas such as anesthesia, intensive care, emergency care, neonatology, and cardiology.

Anandic focuses on delivering innovative medical products, clinical IT solutions, technical support, and training to healthcare providers, with a strong emphasis on quality and customer proximity through its multiple Swiss locations. Since September 2025, Anandic has joined the Palex Group.

Duomed The Netherlands

Duomed The Netherlands brings together a team of professionals with expertise across multiple medical specialties. The company offers a broad portfolio of solutions spanning surgery, radiology, vital and neurological care, sterilization, disinfection, and endoscopy. To support healthcare professionals in their daily practice, Duomed The Netherlands operates its own technical service and repair department, ensuring consistent performance and reliable maintenance of the equipment it supplies.

With roots going back to 1978, Duomed The Netherlands has a long-standing commitment to quality and innovation.

Since October 2024, Duomed The Netherlands has joined the Palex Group. This alliance is built on shared values and a common commitment: leveraging technology to serve healthcare, driven by ethics, innovation, and collaboration.

Duomed UK

Duomed UK is a dynamic distributor offering high-quality products and managed services to the healthcare sector across the United Kingdom. Driven by advanced technology, the company provides a wide range of endoscopy accessories, from Endo Essentials to capsule endoscopy, AI diagnostics

and therapeutic systems sourced globally. Based in Leeds, Duomed UK serves both the National Health Service and the private healthcare sector. Founded in 2019, the team has grown, united in their commitment to making a positive impact on patients and healthcare professionals.

Since October 2024, Duomed UK has joined the Palex Group. This alliance is built on shared values and a common commitment: leveraging technology to serve healthcare, driven by ethics, innovation, and collaboration.

Launch Diagnostics UK

Launch Diagnostics provides pathology solutions encompassing high quality diagnostic reagents and instrumentation from world leading manufacturer's to the Health Services of the United Kingdom, and the Republic of Ireland through ACCUSAY Diagnostics.



Our Medical, Surgical, and Research Specialties

Our growth across Europe is also reflected in the diversification and specialization of our portfolio. In each of the countries where we operate, Palex offers a comprehensive range of medical, surgical, and research solutions designed to meet the specific needs of healthcare professionals and institutions.

From advanced surgical technologies and critical care systems to diagnostic, laboratory, and research solutions, our portfolio integrates products and services that enhance clinical outcomes and improve patient care. Each market we serve benefits from a tailored approach, supported by specialized teams that ensure the effective implementation of cutting-edge technologies in hospitals, clinics, and research centers.

This cross-functional expertise allows us to deliver value beyond distribution combining innovation, technical knowledge, and collaboration to support healthcare systems throughout Europe.



UK

- Hospital Area**
Endoscopy
- IVD + lab Area**
IVD
Research lab & Pathology
Veterinary laboratories
Microbiology
Biochemistry
- Immunohistochemistry
Immunology
Molecular
Instrumentation

France

- Surgical Area**
Urology & Gyneacology
Monitoring & Resp. care/ICU
Neonatology
- Hospital Area**
Infection prevention
Endoscopy
Anesthesia
Cardiology Diagnostics
Pneumo & Neuro Diagnostics
Infusion Therapy
- IVD + lab Area**
Radiotherapy

Portugal

- Surgical Area**
MIS
Urology & Gynaecology
Cardiac Surgery
Interventional Cardiology
Orthopaedics
Monitoring & Resp. care/ICU
Oftalmology
Ostomy
Neurointervention
Woundcare
- Hospital Area**
Nephrology
Endoscopy
Hospital Pharmacy & Sub acute
- IVD + lab Area**
IVD
Oncology
Research lab & Pathology
Radiotherapy
Nuclear Medicine
Scientific

Spain

- Surgical Area**
MIS
Urology & Gyne
Cardiac Surgery
Interventional Cardiology
Interventional Radiology
Orthopaedics
Monitoring & Resp. care/ICU
Neonatology
Neurointervention
- Hospital Area**
Nephrology
Hosp.Logistics
Infection prevention
Endoscopy
Neurosciences
Hospital Pharmacy & Sub acute
Woundcare
- IVD + lab Area**
IVD
Oncology
Research lab & Pathology
Radiotherapy
Pre-analytics
Scientific

Italy

- Surgical Area**
MIS
Cardiac Surgery
Interventional Cardiology
Interventional Radiology
Urology & Gynaecology
Monitoring & Resp. care/ICU
Neonatology
- Hospital Area**
Nephrology
Hosp. Logistics
Infection prevention
Endoscopy
- IVD + lab Area**
Blood Bank
Pre-analytics

Switzerland

- Surgical Area**
MIS
- Hospital Area**
Endoscopy
Patient Monitoring
Anesthesia
Ventilation
Maternal & Infant Care
Cardiology Diag.
Respiratory Diag.

Scandinavia

- Surgical Area**
MIS
Abdominal Surgery
Vascular Surgery
- Urology
Gynaecology
Woundcare
- Hospital Area**
Endoscopy
Patient warming
Infection prevention

Netherlands

- Surgical Area**
Endoscopy
Endoscopic Instruments
Abdominal Surgery
Interventional Radiology
Urology
Gynaecology
Plastic Surgery
- Hospital Area**
Neurology Diagnostics
Clinical Software Solutions
Ventilation
Maternal & Infant Care
Patient Monitoring
Respiratory Care
- Thermoregulation
Pain Management
Infection Prevention
Sterilization

Belgium

- Surgical Area**
Abdominal Surgery
Vascular Surgery
Urology
Gynaecology
Plastic Surgery
Surgical Imaging
Radiology
Ultrasound
Endoscopy
- Hospital Area**
Cardiology Diagnostics
Respiratory Diagnostics
Neurology Diagnostics
Patient Monitoring
Anesthesia
Ventilation
Maternal & Infant Care
Respiratory Care
Thermoregulation
Pain Management
Infusion Therapy
Infection Prevention
Sterilization

Serbia

- Surgical Area**
MIS
Abdominal Surgery
Urology
Gynaecology
Cardio, thoraco & vascular
Woundcare
Orhopaedics
- Hospital Area**
Thermoregulation
Monitoring & Pain Management

High-impact products and solutions

With a portfolio of more than 330,000³ products, our specialized teams work to identify and broaden solutions that stand out, either because they are groundbreaking for patient care or because they incorporate more sustainable features. By offering these high-impact options, we help healthcare providers improve both clinical outcomes and sustainability.

Individualized cancer monitoring with Signatera™

Signatera™ is a personalized medicine solution that enables individualized cancer monitoring through the analysis of circulating tumor DNA (ctDNA) in the blood. By delivering highly precise insights, it allows clinicians to tailor treatments and make informed decisions, ultimately improving patient outcomes while optimizing healthcare resources.

The process begins by sequencing the tumor DNA of each patient to identify unique genetic mutations. Based

on these findings, a personalized generic signature is developed that reflects the specific characteristics of the patient’s cancer. This signature serves as the foundation for ongoing monitoring. Through regular blood tests, clinicians can detect the presence of circulating tumor DNA and assess the risk of recurrence, even before clinical systems appear. This proactive approach enables healthcare providers to intervene earlier and adjust treatment strategies in real time, ensuring that care remains both effective and patient-specific.

Signatera™ delivers significant advantages for patients and healthcare systems:

- Therapies are adapted to each patient’s unique response, avoiding a one-size-fits-all approach.
- Recurrences are identified at the molecular level, enabling timely intervention.
- Minimizes unnecessary therapies for patients who respond well.

This approach reflects a shift toward smarter, more efficient, and patient-centered care, a critical step in building a more sustainable healthcare system.

Advancing Point-of-Care Imaging with FLASH 5100 POC

In December 2025, the first FLASH 5100 POC system was installed in the Iberian peninsula, marking a significant step forward in the advancement of point-of-care ultrasound in Portugal.

Developed by Philips, the FLASH 5100 POC brings high-quality diagnostic imaging directly to the patient’s bedside, enabling faster clinical decision-making and more streamlined care workflows. By reducing diagnostic delays, limiting the need for patient transport, and optimizing the use of imaging resources, point-of-care ultrasound helps hospitals enhance operational efficiency and deliver effective patient care.

The system supports a broad range of clinical applications, including anesthesia, intensive care, emergency medicine, and musculoskeletal imaging, making it a versatile tool for multidisciplinary teams. Its adaptability strengthens continuity of care and helps clinicians respond quickly in critical settings.

Innovative therapies in PAD: Rheopheresis

Peripheral arterial disease (PAD) is a cardiovascular condition characterized by progressive ischemia of tissues and skin. When it affects the lower limbs, its prevalence is estimated at 4-12% in the general population, rising significantly to 23-45.9% among hemodialysis patients. In this vulnerable group, PAD is associated with higher risks of hospitalization, mortality, and impaired quality of life, as ischemic skin lesions and ulcers can progress to limb amputation.

To address severe hypovascularization, clinicians can apply Rheopheresis, an extracorporeal therapeutic apheresis technique. Using the Plasauto Sigma together with the specialized Rheofilter plasma component separator, Rheopheresis offers a targeted therapeutic option that reduces blood viscosity and improves microcirculation in compromised tissues.



³ +5,000,000 Cymit’s online product references.

This approach was recently implemented in an Italian healthcare center to treat a young hemodialysis patient with critical ischemic lesions. Although the center had limited prior experience with Rheopheresis, adherence to evidence-based therapeutic protocols enabled successful treatment. The patient achieved complete healing of the ischemic lesions and reported a significant improvement in overall clinical and psychophysical condition.

The successful outcome highlights the potential for scaling Rheopheresis as locally available therapy, supporting broader adoption of advanced, non-invasive therapies for complex vascular conditions.

Strategic agreement to boost computational pathology in Oncology

In 2025, Palex Medical and AstraZeneca have signed a strategic nationwide agreement to accelerate the adoption of digital and computational pathology within the Spanish healthcare system. The collaboration aims to strengthen diagnostic capabilities by integrating AI-driven tools that support earlier, more accurate, and more efficient detection of complex diseases, particularly in Oncology.

Digital pathology enables the digitalization and computer based-analysis of samples, improving how diagnostic data is stored, shared, and interpreted across multidisciplinary teams. It also supports more equitable access to specialized diagnostics through telepathology, helping hospitals in underserved regions connect with expert pathology services.

As cancer incidence in Spain continues to rise, the ability to analyze large volumes of imaging and biomarker data

becomes increasingly important. Computation pathology provides automated, reproducible insights using advanced algorithms, acting as digital complement to traditional pathology and supporting precision-medicine-based treatment decisions.

Tools such as the QCS algorithm allow the quantification of key biomarkers in solid tumors, helping clinicians interpret molecular patterns that influence prognosis and guide therapy selection. This contributes to more consistent diagnostics and optimized clinical workflows.

Through this agreement, Palex reinforces its commitment to expanding access to innovative technologies that enhance diagnostic efficiency, strengthen clinical decision-making, and support the digital transformation of the healthcare system in a sustainable and patient-centered way.

First automated brain surgery in Spain using the NaoTrac robot

At Hospital de la Santa Creu I Sant Pau in Barcelona, Spain's first automated brain surgery with the NaoTrac robot by Brain Navi was successfully completed. This milestone highlights how robotic assistance can increase surgical precision, reduce manual variability, and simplify complex workflows for neurosurgical teams.

NaoTrac is a neurosurgical navigation robot that enhances accuracy by automating key steps normally performed manually. Its SMART technology integrates computer vision, robotics, and artificial intelligence to generate a 3D model of the patient's anatomy within seconds.



By combining automated navigation with live 3D imaging, the NaoTrac system supports more consistent, precise, and efficient interventions.

Advancing respiratory care with Bora care®

Integrating Biosency's Bora care® digital monitoring solution into respiratory care supports more proactive management of chronic obstructive pulmonary disease (COPD). The platform enables remote collection of key vital signs, including heart rate, oxygen saturation, respiratory rate and activity levels, reducing the need for frequent in-person consultations.

Through AI-driven predictive analytics, Bora care® identifies early signs of COPD exacerbations, helping prevent avoidable hospitalizations and supporting more efficient use of healthcare resources. The system also facilitates telemonitoring of patients on non-invasive ventilation, lowering travel requirements and enabling timely clinical interventions.

By enabling early detection, improving care pathways, and minimizing resource-intensive treatment episodes, Bora care® contributes to more patient-centered respiratory care.

From Innovation to Impact: Integrating BRING–FIT–RUN Across Our Value Chain

At Palex, we firmly believe in transforming innovation to elevate healthcare technology to the next level. Our commitment to improving health outcomes is reflected in a way of working that directly connects our purpose, **BRING, FIT, RUN**, with every stage of our value chain. This integration turns innovation into action, ensures the quality and safety of our products, and delivers a positive impact for healthcare professionals and patients.



BRING

We identify and bring innovation closer

Our purpose begins by actively seeking technological solutions that respond to real needs and improve healthcare delivery. A dedicated technical team analyzes and evaluates emerging innovations that can save lives and transform clinical practice.

This approach is reflected in the early stages of our value chain:

1 Purchase of Goods

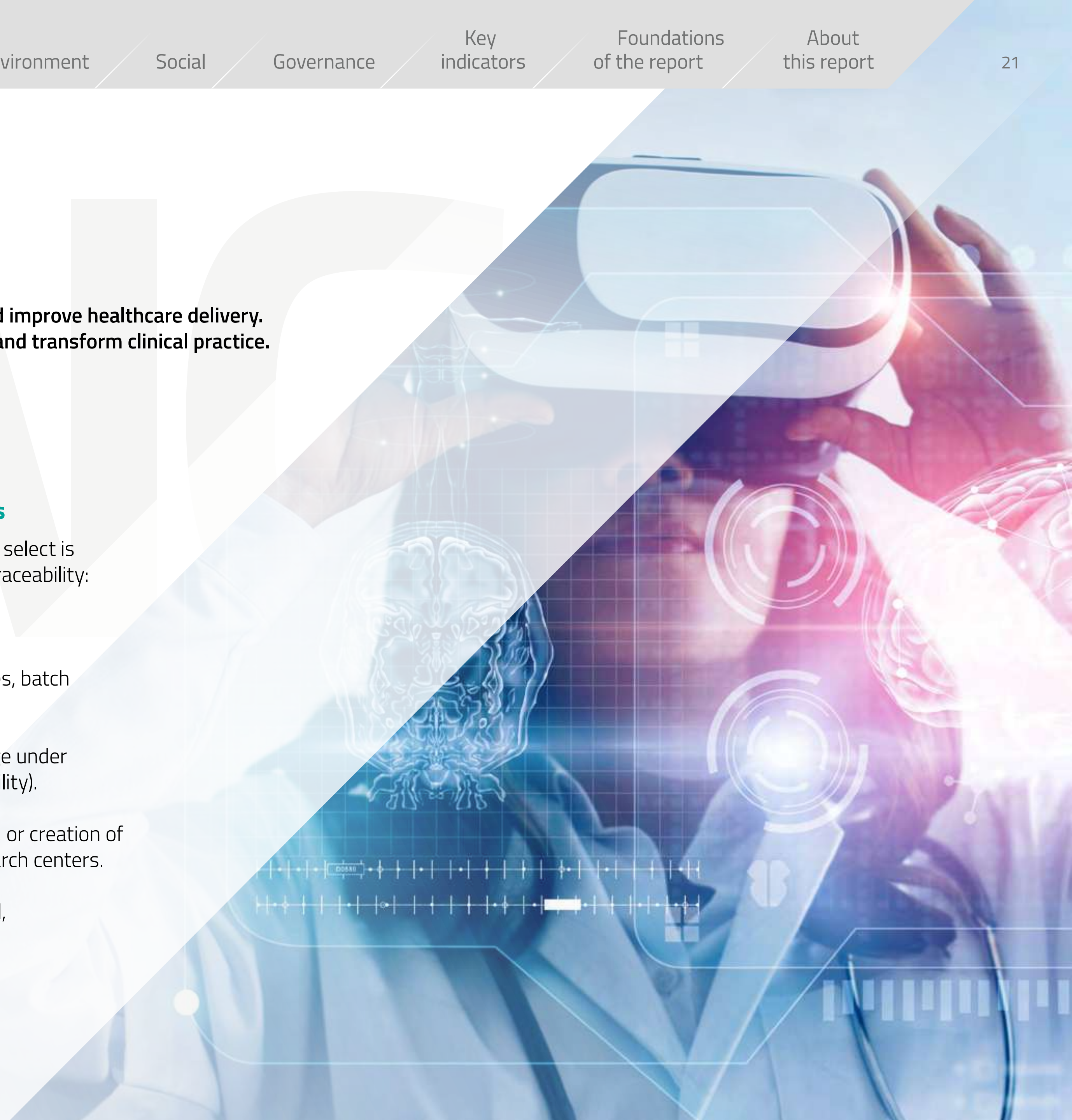
Once suppliers and products have been approved, we responsibly and efficiently manage all logistical and administrative processes related to acquisitions:

- Processing purchase orders and monitoring compliance with agreed conditions.
- Coordination with approved suppliers to ensure availability and timely delivery.
- Verification of documentation (certifications, delivery notes, invoices) and registration in internal systems.
- Administrative control of costs, incidents, and service levels.

2 Operations – Inbound Logistics

Receiving and managing the products we select is essential to guarantee their quality and traceability:

- Receipt of goods at logistics centers.
- Verification of conformity (expiry dates, batch numbers, packaging integrity).
- Recording in ERP systems and storage under specific conditions (temperature, sterility).
- Relabeling, repackaging, unit splitting, or creation of customized kits for hospitals or research centers.
- Stock management, inventory control, and order preparation.
- Compliance with traceability and health safety regulations.



FIT

We create solutions tailored to every need

When an innovation proves valuable, we transform it into a personalized solution for each institution, department, and professional. Innovation only matters when it makes daily work easier and improves outcomes.

This vision materializes in our customer engagement and distribution activities:

3 Marketing and Sales

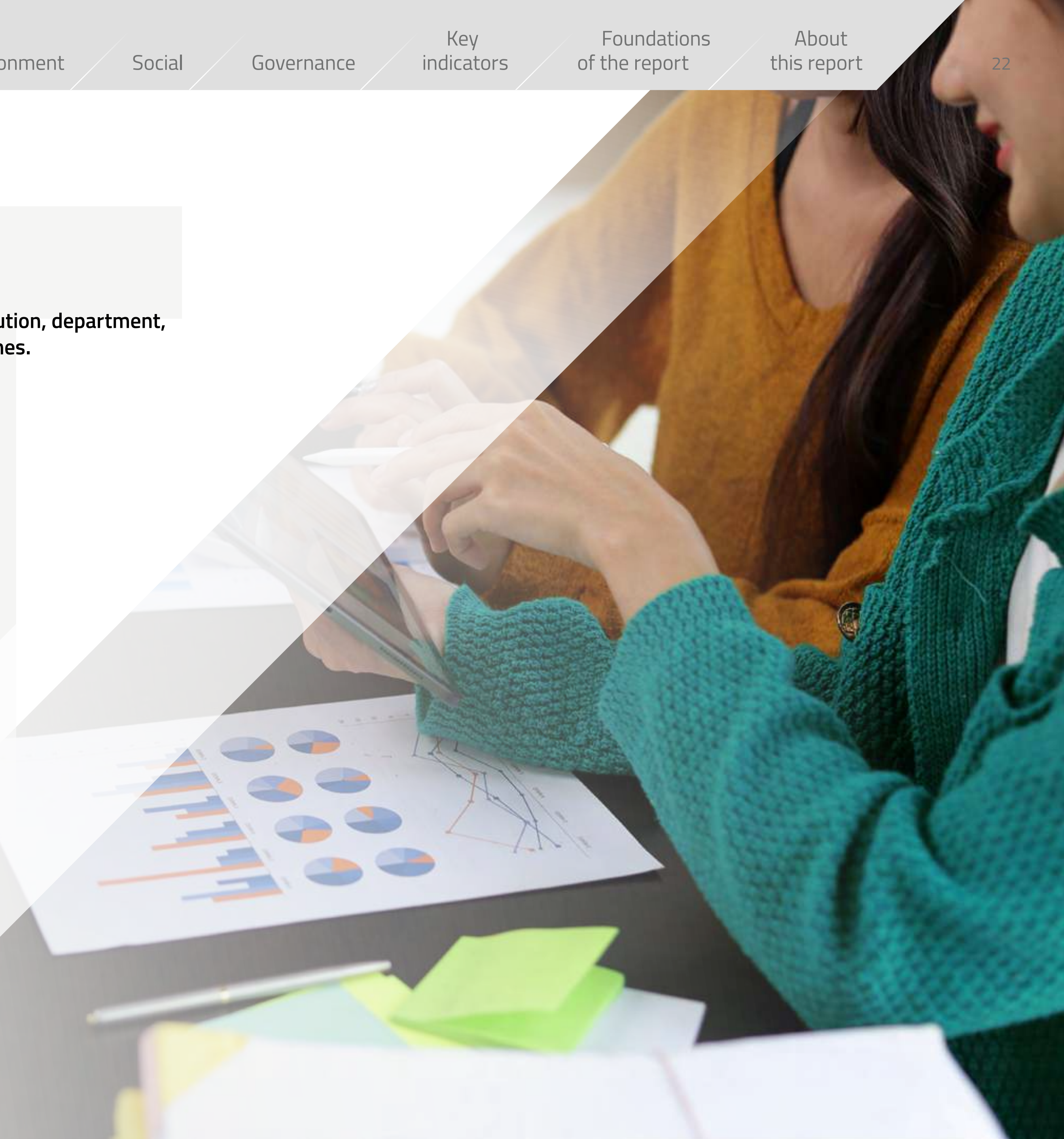
Strategies to position products and attract clients.

- Promotion at healthcare trade fairs, medical congresses, and digital platforms.
- Consultative sales to hospitals, clinics, and research centers.
- Customer relationship management (CRM) and participation in public tenders.

4 Operations – Outbound Logistics

Delivery of products to hospitals and research centers.

- Planning of distribution routes and specialized transport (e.g., temperature-controlled).
- Coordination with certified logistics operators.
- Urgent deliveries to hospitals and automatic replenishment in hospital warehouses.



RUN

We support, improve, and stay by their side

Delivery is not the end — it is the beginning of a long-term partnership with healthcare professionals. Our commitment to excellence is reflected in a broad range of services that guarantee performance, safety, and durability of the implemented solutions.

5 Added Value Services

Post-delivery support to ensure customer satisfaction.

- Technical support, incident resolution, and warranty management.
- Collection of returns or defective products.
- Technical advice or training on the use of medical products.
- Sterilization, calibration, or preventive maintenance services for equipment.

Closing the loop: sustainability and responsibility

Integrating innovation also means taking responsibility for the entire life cycle of our products.

6 End-of-Life Management

Responsible management of products at the end of their life cycle.

- Safe removal of expired or obsolete products.
- Disposal of medical waste in compliance with environmental regulations.
- Recycling or refurbishing programs for medical devices.



Our ESG Strategy

The same principles that drive our business growth also underpin our ESG strategy, ensuring that every innovation and partnership contributes positively to people, the planet, and the communities we serve.



Preservation

We are committed to reducing the environmental impact of our operations by strictly adhering to all relevant regulations and actively minimizing our ecological footprint. By focusing on carbon reduction, resource efficiency, and waste management, we ensure sustainability is embedded in both daily practices and long-term planning.

- Decarbonization
- Resource efficiency
- Waste management

People

We prioritize people in all aspects of our work. We are committed to creating an environment that supports the well-being of our employees, clients, and the communities we serve. By prioritizing health and safety, promoting inclusivity and respect, and fostering opportunities for personal growth, we ensure our actions positively impact both our employees and the broader community.

- Community engagement
- Health and safety
- Diversity, equity and inclusion

Stewardship

At Palex, we believe strong governance is essential to delivering on our ESG commitments. By establishing clear frameworks, maintaining accurate information, and fostering organization-wide awareness, we integrate ESG principles into decision-making, enhance compliance, and drive continuous improvement.

- Assurance and disclosure
- Oversight and integration
- Awareness and training

Our Stakeholders

At Palex, we recognize that the success of our mission to transform healthcare through innovation depends on building strong, transparent, and mutually beneficial relationships with all our stakeholders. From healthcare professionals to suppliers, employees, and the communities we serve, every interaction contributes to improving health outcomes and driving sustainable growth.

Understanding the perspectives, expectations, and needs of our stakeholders allows us to align our strategies, prioritize initiatives, and create value responsibly. This collaborative approach ensures that our decisions not only advance innovation but also generate positive social, environmental, and economic impact across the healthcare ecosystem.

Below, we present the main groups of stakeholders with whom we engage and outline how we interact with them to foster trust, accountability, and shared value.



1	Employees	Drive performance, innovation, and operational excellence.
2	Clients	Generate revenue and guide product and service priorities.
3	Suppliers	Ensure availability, quality, and continuity of essential technologies.
4	Banks and financial institutions	Provide financing and strengthen financial stability for growth and M&A.
5	Patients and healthcare professionals	Ultimate users; their safety, outcomes, and feedback shape product success.
6	Public institutions	Define regulatory, legal, and reimbursement frameworks crucial for compliance.
7	Institutional investors	Provide capital and influence long-term strategic direction and governance.
8	Communities	Represent social and environmental impact; key to reputation and license to operate.
9	M&A targets	Enable strategic growth, portfolio expansion, and capability enhancement.
10	Management bodies	Provide leadership, oversight, and alignment with corporate strategy and stakeholder expectations.

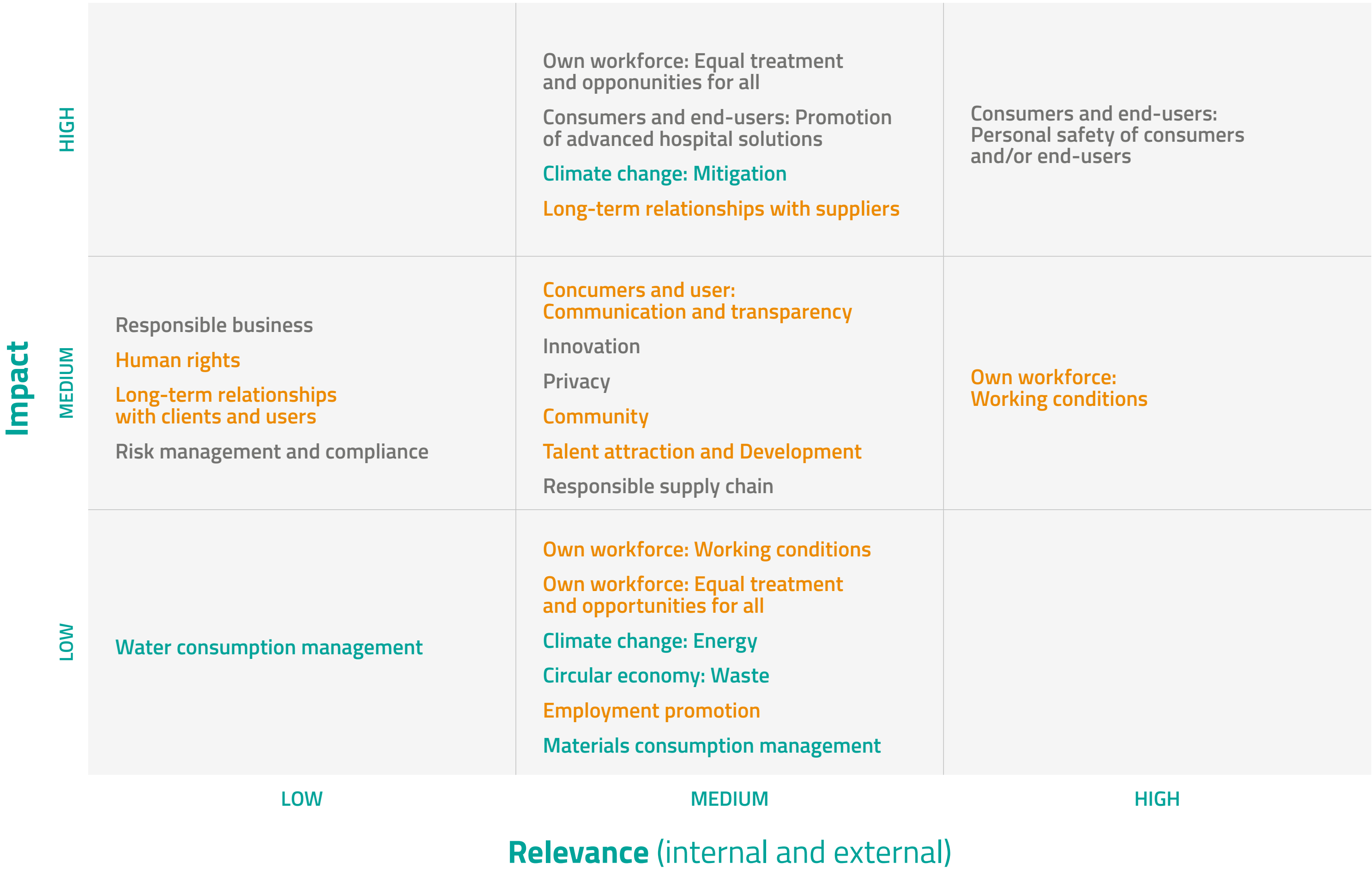
Materiality analysis

To identify and assess the most relevant issues affecting our organization and stakeholders, this sustainability report is based on a materiality study, enabling us to adapt to the ongoing changes in our operating environment.

Through this process, we evaluate the significance and impact of each identified issue. The analysis has been developed in line with internationally recognized principles of the United Nations, the latest GRI and SASB standards, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), based on their influence on the organization’s sustainability and performance.

Key aspects considered in the study include⁴:

- Market insights on the medical device sector in the countries where we operate (clients and competitors).
- Information on sustainability concerns relevant to users (healthcare professionals).
- Insights into sustainability topics that shareholders view as critical to corporate strategy.



⁴ Completed in Foundations of this report at the end.

Alignment with new legislation

In an evolving regulatory landscape, we remain firmly committed to ensuring full compliance with current sustainability legislation and to proactively preparing for upcoming requirements.

Our organization continuously monitors new European and international regulatory developments to guarantee that our governance, reporting practices and internal processes consistently meet the highest standards of transparency and accountability.

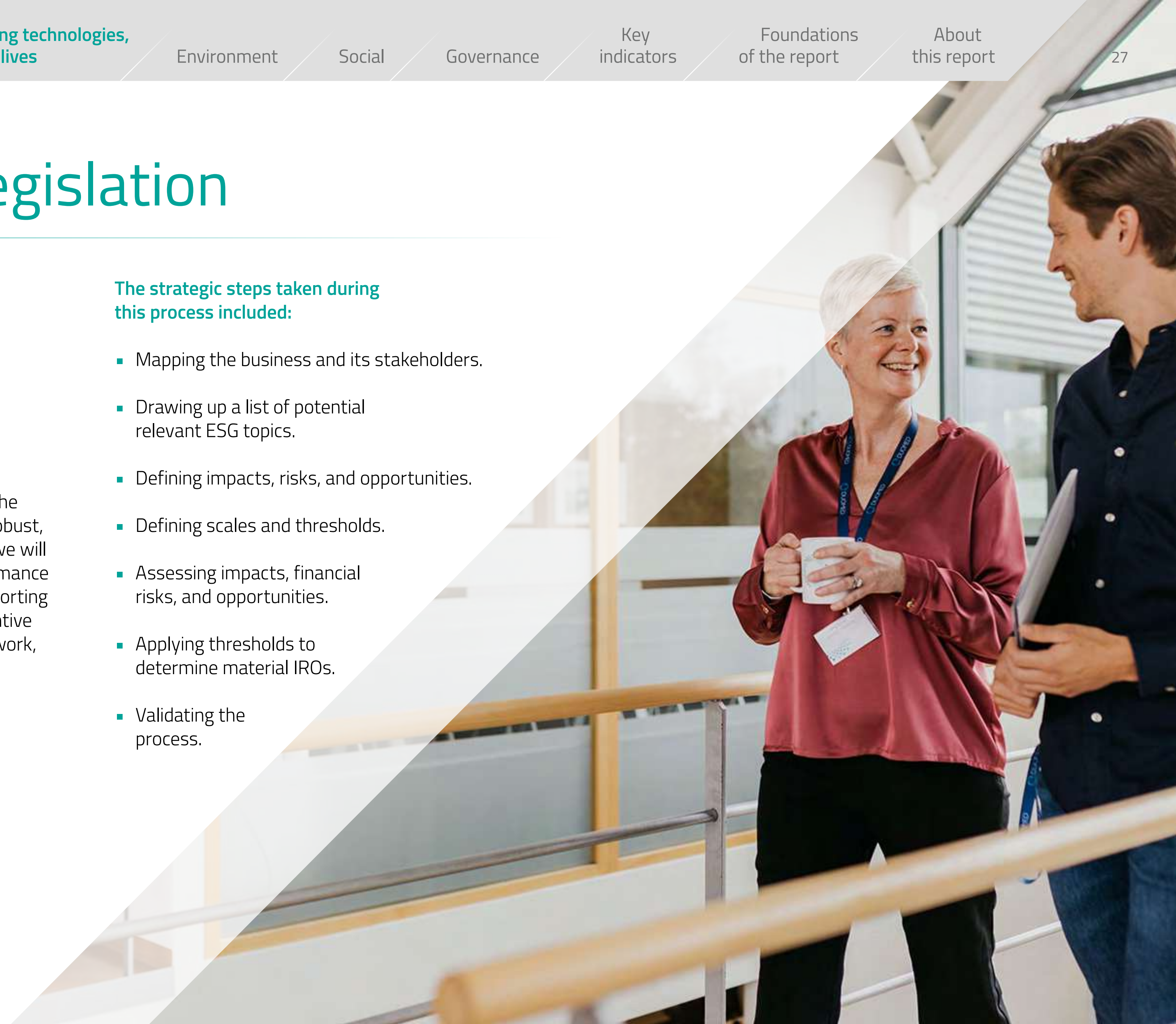
During this reporting cycle, we have strengthened our alignment with the Corporate Sustainability Reporting Directive (CSRD), adopting a more robust, forward-looking approach to sustainability disclosures. From now on, we will progressively adapt our reporting structure, methodologies and performance indicators to meet the expectations of the European Sustainability Reporting Standards (ESRS) under the CSRD framework; all while remaining attentive to the final technical requirements to be applied under this new framework, which will be fully integrated as the regulatory rollout is finalized.

This proactive approach not only ensures compliance but also supports the integration of sustainability into strategic decision-making, strengthening our long-term resilience and our contribution to a more sustainable and responsible business model.

One of the key initiatives we have advanced is the double materiality assessment. Following a comprehensive consultation and analysis process with our primary stakeholders, we have identified the impacts, risks, and opportunities (IROs) that will guide our actions, policies, and measures moving forward.

The strategic steps taken during this process included:

- Mapping the business and its stakeholders.
- Drawing up a list of potential relevant ESG topics.
- Defining impacts, risks, and opportunities.
- Defining scales and thresholds.
- Assessing impacts, financial risks, and opportunities.
- Applying thresholds to determine material IROs.
- Validating the process.





Environment⁵

⁵ Related tables in Key indicators chapter: Table 21, 22, 23, 24

Environment Palex in numbers

64%

Renewable energy

4,797.68tCO₂e

Scope 1

54%

Eco car fleet

214.05tCO₂e

Scope 2

118,396.48tCO₂e

Scope 3

Preservation

We are committed to reducing the environmental impact of our operations by strictly adhering to all relevant regulations and actively minimizing our ecological footprint. Our focus includes reducing carbon emissions, enhancing energy efficiency, and managing waste responsibly. By fostering a culture of environmental awareness, we ensure sustainability is integrated into every aspect of our business.



Supported SDGs:

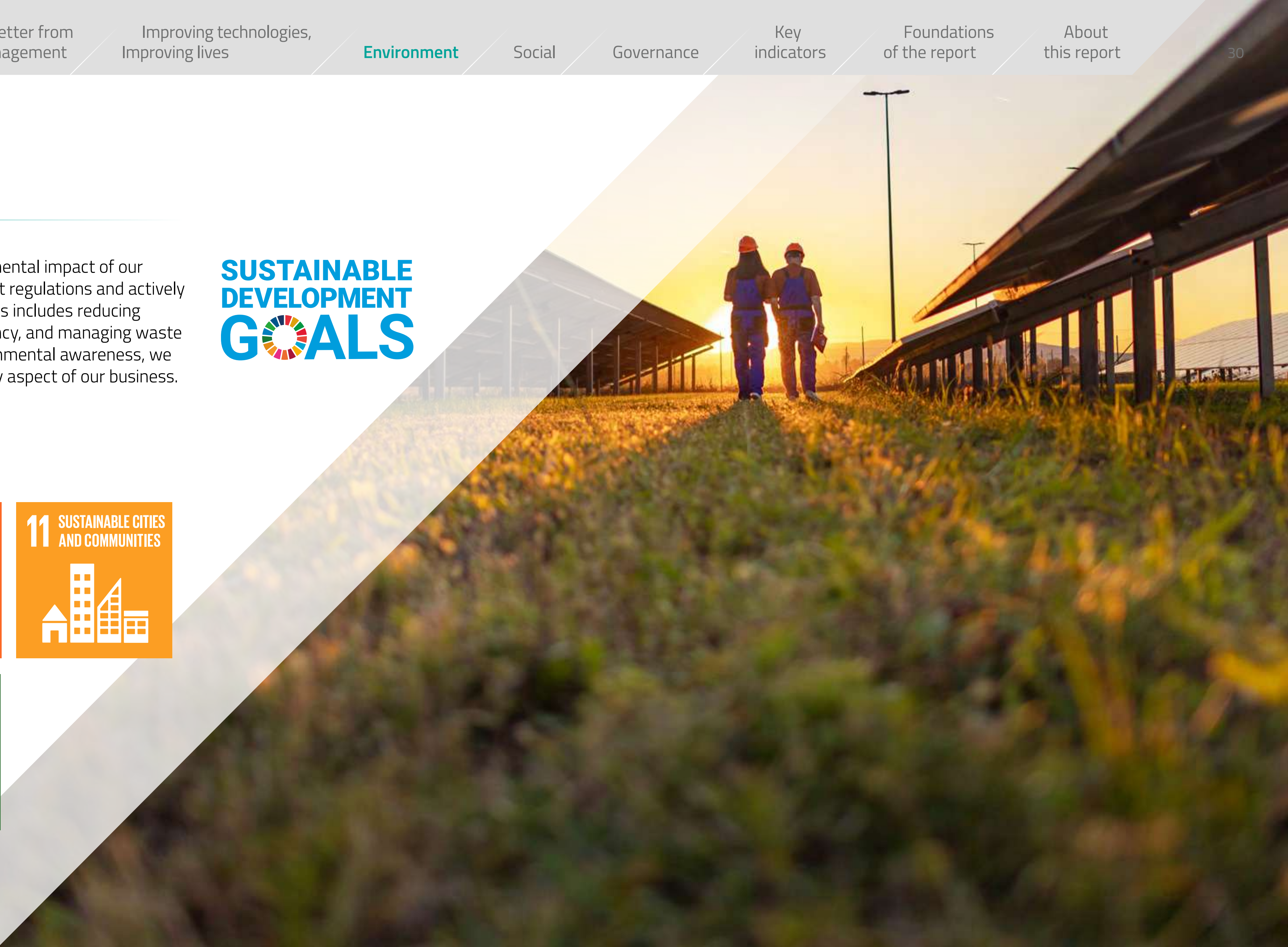
7 AFFORDABLE AND
CLEAN ENERGY

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE

11 SUSTAINABLE CITIES
AND COMMUNITIES

12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION

13 CLIMATE
ACTION



Our approach

At Palex, we understand that **environmental stewardship** is an essential component of a responsible business, which is why we have made it a key pillar of our strategy. This involves adopting **sustainable practices** that reduce our ecological impact, promote the conservation of natural resources, and contribute to lowering our carbon footprint.

Consequently, we implement **concrete actions** aimed at protecting the environment, addressing various areas to mitigate and adapt to climate risks. By establishing specific **objectives**, we reduce our environmental impact and advance towards a more sustainable management model. Furthermore, through our **environmental management** systems, we ensure rigorous analysis and full compliance with current regulations. We identify direct, indirect, emergency, and potential environmental aspects, implementing the necessary controls to minimize our footprint. Additionally, to drive ongoing environmental performance, we define and review our objectives annually, ensuring continuous improvement across all our activities.

2030 Goals

To translate our strategic environmental commitments into measurable results, we have established 2030 targets that guide our daily practices and long-term priorities.

Strategic pillar	Goal 2030	Status 2025	Corporate actions 2025	Linked chapter
Preservation	Ensure that 97% of energy consumption comes from renewable sources	64%	Improvement of electricity supply contracts through the use of Guarantees of Origin.	Decarbonization
	Increase the share of eco-friendly vehicles in the fleet to 85%	54%	Substitution of end-of-lease vehicles with eco-friendly models.	Decarbonization
	Reduce the waste sent to landfill by up to 20%	29%	Advancement of the collection of information on the final treatment of our waste by waste managers.	Waste management

In 2024, the share of energy sourced from renewable origins reached 80%. This decrease is mainly attributable to the acquisition of new companies that had not yet implemented renewable energy procurement policies. Our decarbonisation plan includes actions to progressively address this gap.

With regard to the vehicle fleet, the proportion remains unchanged compared to the previous year. However, more effective policies to transition the fleet towards alternative propulsion and lower-emission models will start to be implemented.

The percentage of waste sent to landfill has decreased significantly. In 2024, landfill disposal accounted for 40%.

Policies and governance

To promote coherence and accountability across the Group and address the material topics highlighted in our materiality assessment, we have established a range of **corporate policies**. These policies turn our values into clear guidelines, setting expectations for responsible behavior and informed decision-making for all employees.

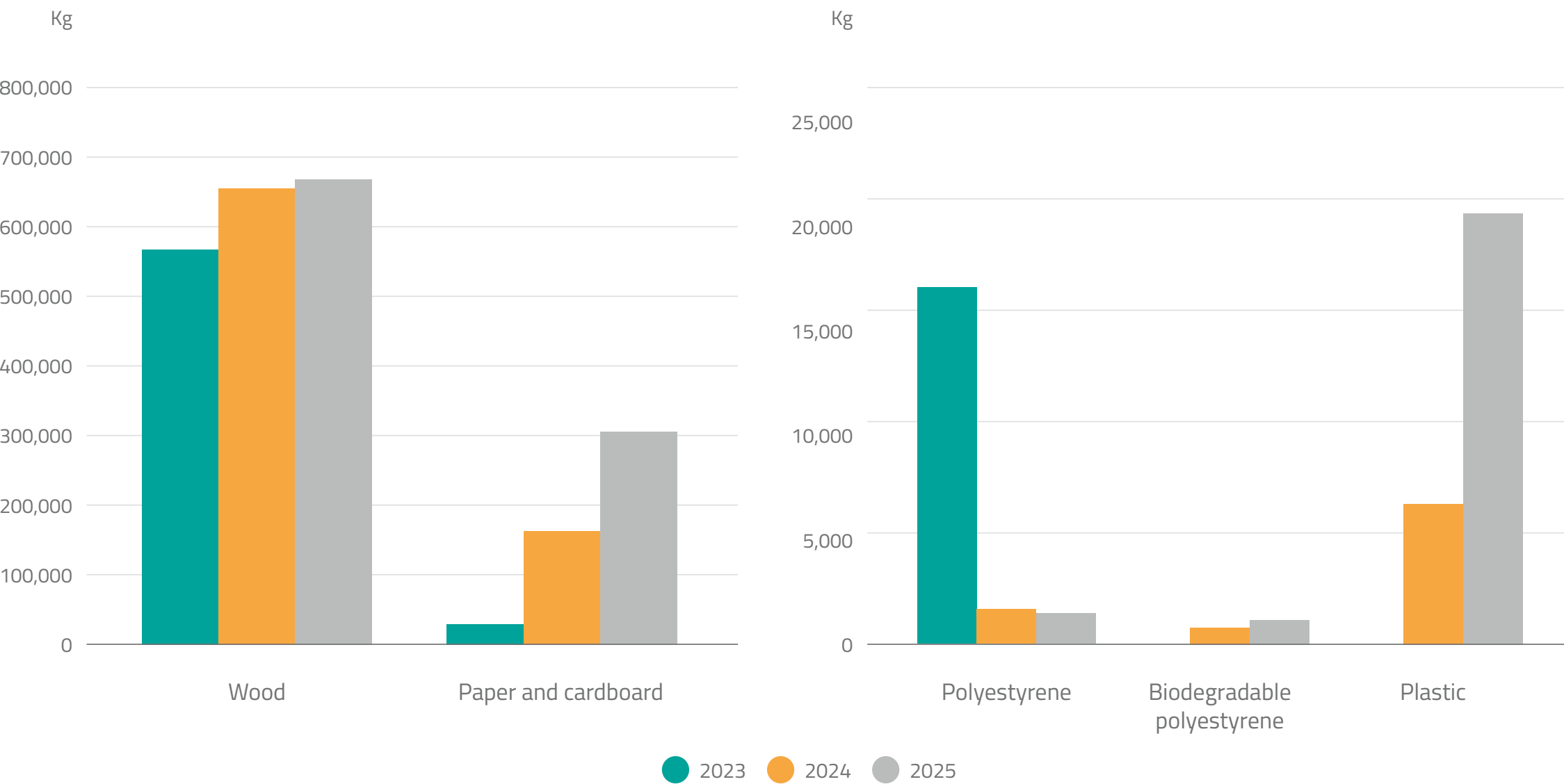
Policy	Level	Related material topics	Key Contents and Objectives	Monitoring process	Scope	Function accountable	Third-party standard or initiative
ESG Policy	Corporate	Climate change: Mitigation.	Environmental commitment: ISO14001.	Supplier evaluation: environmental criteria.	Upstream, local.	Quality and Environment Manager	UNE-EN ISO 14001:2015
Environmental Policy	Local	- Climate change: Energy. - Circular economy: Resource outflows related to products and services. - Circular Economy: Resource inflows including resource use. - Circular Economy: Waste	- Resource efficiency: Logistic materials reduction. - Waste management: Zero waste to landfill. - Climate change: energy efficiency & eco car fleet.	Raw materials consumption traceability.	Own operations, local	Warehouse Manager, Corporate ESG Specialist	UNE-EN ISO 14001:2015
				- Fuel consumption traceability. - Energy consumption traceability. - Renewable energy promotion.	Own operations, corporate	Facilities Manager, Corporate ESG Specialist	UNE-EN ISO 14001:2015
				Promotion of sustainable solutions and innovative products	Upstream, Business units, corporate	Marketing Director	UNE-EN ISO 14001:2015
				Waste management improvement.	Own operations, corporate	Quality and Environment Manager	UNE-EN ISO 14001:2015
				Carbon footprint calculation.	Upstream, downstream and own operations, corporate.	Corporate ESG Manager, Corporate ESG Specialist	GHG Protocol
				Decarbonization plan establishment.	Upstream, downstream and own operations, corporate.	Corporate ESG Manager, Corporate ESG Specialist	GHG Protocol, SBTi

Resource efficiency

We are dedicated to using resources efficiently by embracing digital solutions and adopting sustainable practices across our operations and supply chain. Our goal is to minimize material consumption and ensure responsible resource stewardship throughout our business.

Raw material

As a distribution company, our direct use of materials is limited and primarily linked to **warehouse and packaging operations**. The following charts illustrate our consumption of key raw materials, including cardboard, wood, and plastic.



The evolution of logistics material consumption has been influenced by the Group’s inorganic growth, particularly through the acquisition of new companies. In contrast, polystyrene consumption has slightly decreased, driven by logistics optimizations in cold chain transport and the implementation of circularity-based systems. The use of biodegradable polystyrene has increased as a greater proportion of conventional polystyrene has been replaced by the biodegradable variety.

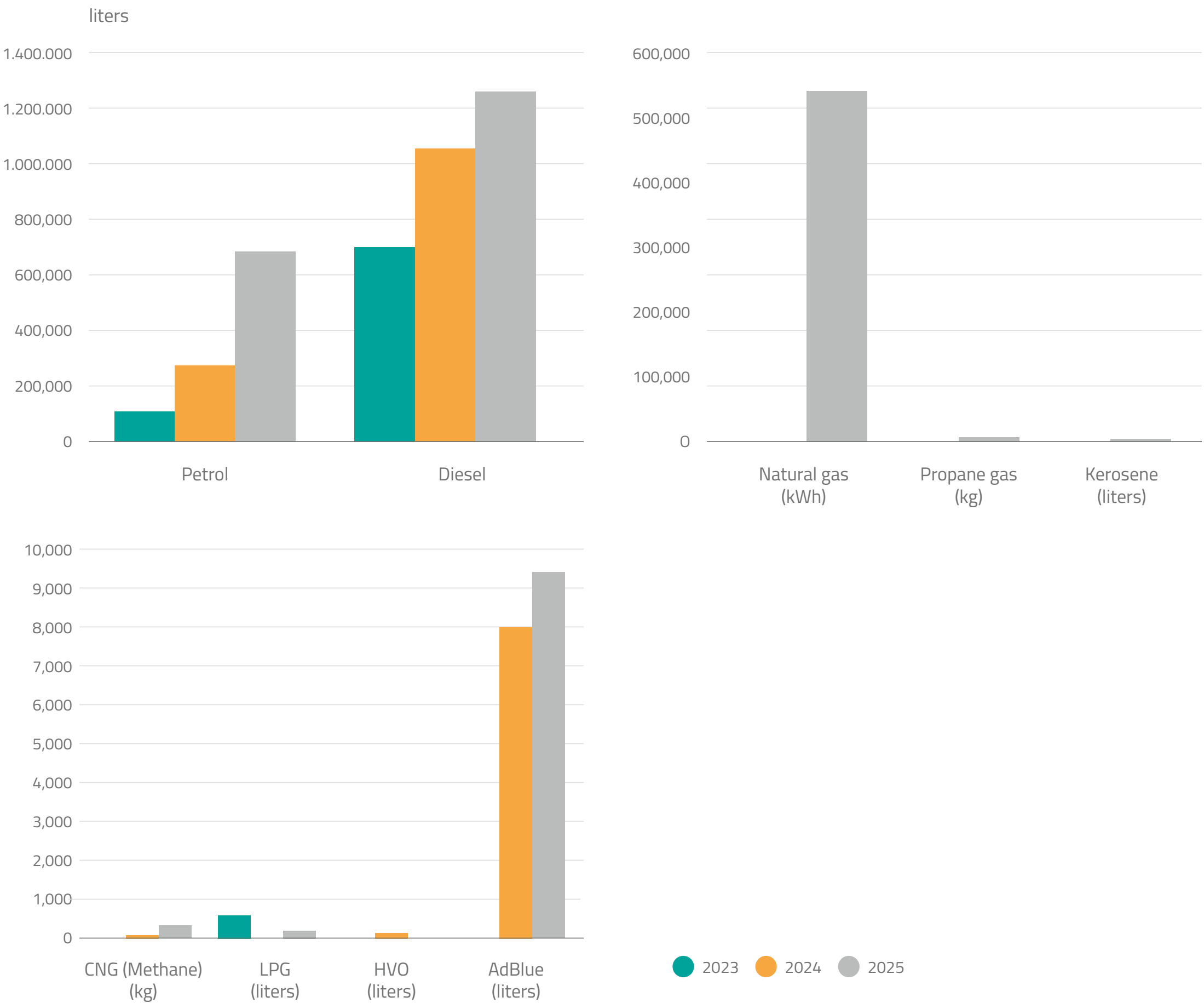


Policy	2023	2024	2025	Variation
Wood	570,396kg	659,151kg	672,524kg	2%
Paper and cardboard	42,924kg	163,689kg	305,028kg	86%
Polystyrene	16,057kg	1,552kg	1,462kg	-6%
Biodegradable polystyrene	-	770kg	968kg	26%
Plastic ⁶	-	6,302kg	19,389kg	180%

⁶ No plastic consumption data available for 2023.

Fuel

Our fuel consumption is limited to our company car **fleet and the heating** needs of select facilities. As we do not operate transportation vehicles for client deliveries, these figures represent the entirety of our direct fuel use.

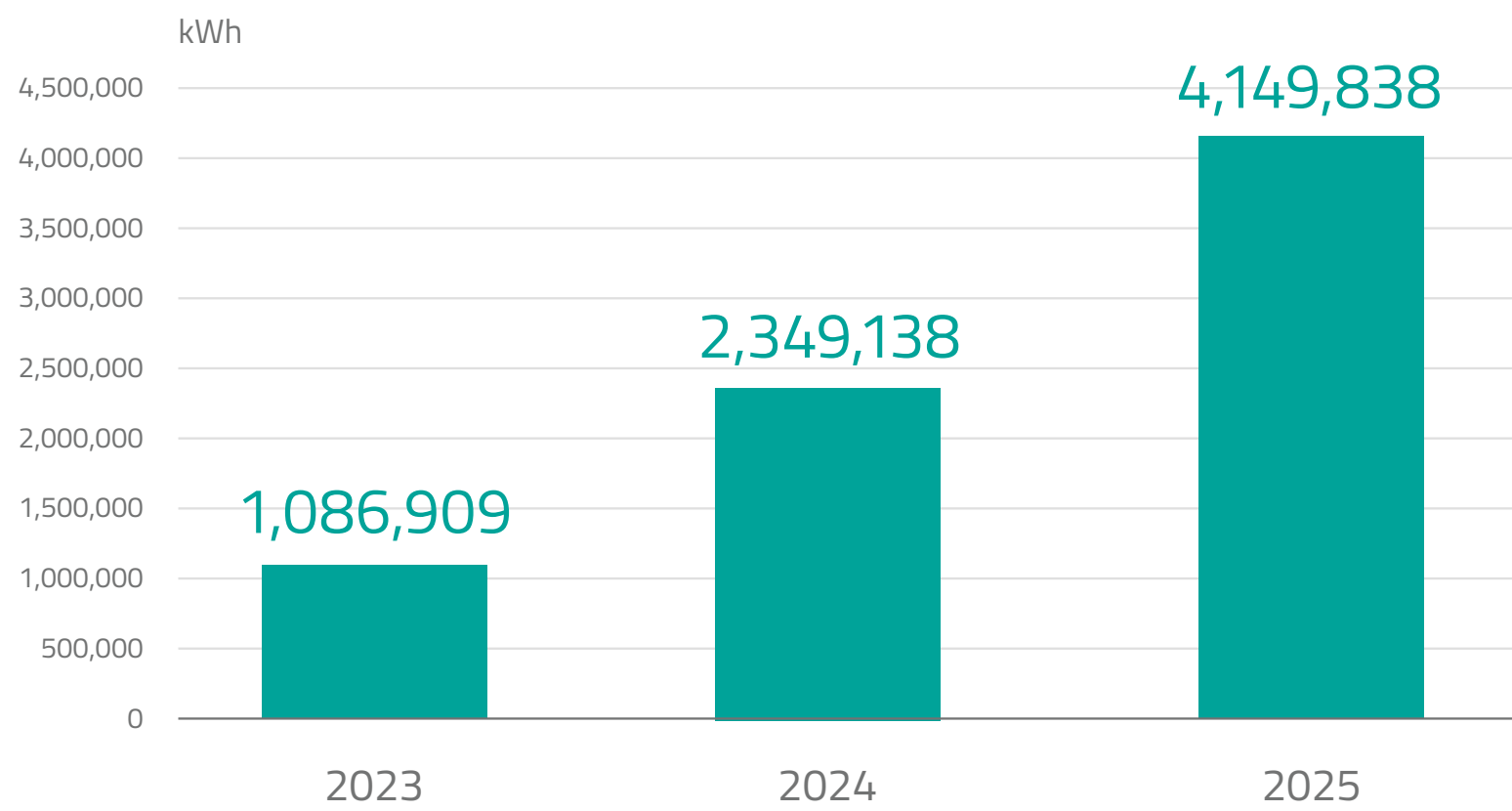


The increase in fuel consumption is due to the Group’s inorganic growth with the acquisition of new companies. In addition, several newly integrated sites in Northern Europe rely on heating fuels, including natural gas, propane, and kerosine, which further contribute to the overall increase.

	2023	2024	2025	Variation
Petrol	117,018l	281,909l	688,186l	144%
Diesel	706,572l	1,054,353l	1,258,166l	19%
LPG	640l	-	208l	100%
HVO	40l	190l	-	-100%
AdBlue	-	8,002l	9,555l	19%
CNG (Methane)	41.83kg	90kg	361kg	303%
R-410A	1.44kg	0.80kg	-	-100%
R-407C	-	16kg	-	-100%
Natural gas	-	119,257kWh	541,881kWh	354%
Propane gas	-	3,215kg	8,495kg	164%
Kerosene	-	-	3,500l	100%
Total liters	824,312l	1,344,547l	1,959,615l	46%
Total kWh	-	-	541,881kWh	100%
Total kg	42kg	90kg	8,856kg	100%

Electricity

As we do not have production operations, our electricity consumption is limited and primarily associated with **office and warehouse activities**.



	2023	2024	2025	Variation
Renewable energy produced	78,500kWh	111,510kWh	104,930kWh	-6%
Renewable energy consumed	550,064kWh	1,772,359kWh	2,548,013kWh	44%
Non-renewable energy	458,345kWh	465,269kWh	1,496,895kWh	222%
Total energy consumption	1,086,909kWh	2,349,138kWh	4,149,838kWh	85%

Additionally, since we began tracking our renewable energy consumption, usage has decreased by 3% compared to 2022. 2022 is the base year for target setting, and our energy consumption amounted to 581,938 kWh. The percentage of renewable energy consumed was 66%.

	2023	2024	2025	2025 vs 2022
Percentage of renewable energy consumed	58%	80%	64%	-3%
Renewable energy consumed and produced	628,564kWh	1,883,869kWh	2,652,943kWh	356%
Total energy consumed	1,086,909 kWh	2,349,138kWh	4,149,838kWh	372%

The increase in electricity consumption is due to the Group’s inorganic growth with the acquisition of new companies.

On the other hand, the decrease in renewable energy production is due to the adverse weather conditions experienced in Spain throughout the year.



Circular economy

This year we have continued working on our commitment to the circular economy, opting for a **more sustainable and responsible model**. Our goal has been to maintain proper waste management, optimize the use of materials, and promote the repair and recycling of our products.

Following the established initiatives and projects, we have promoted **energy efficiency and resource valorization**, thus contributing to closing the materials cycle and minimizing our environmental impact.

During 2025, with the aim of increasing operational efficiency and reducing costs and emissions associated with transport, we have implemented various **logistical improvements** focused on optimizing shipping and delivery processes.

- **Reduction of special shipments:** The number of urgent or off-route shipments has been reduced through better demand planning and order consolidation.
- **Minimum order value (MOV) policy introduction:** to encourage order consolidation by customers, we introduced a surcharge to orders below the minimum order value, which automatically reduces the number of deliveries if at least one delivery per sales order is considered. This initiative has started in Belgium in 2024 and expanded to The Netherlands and Scandinavia in 2025, with additional Belgian customers added to the program as well this year.
- **Route optimization:** Home delivery routes for materials used in patients' at-home hemodialysis in Spain have been redesigned to minimize distances traveled, reduce delivery times, and lower fuel consumption, leveraging advanced planning tools.

Apart, in 2023 we introduced fixed delivery routes based on regions for the delivery of consumables, enabling us to deliver customers 2-3 times a week based on location/region. This is to maximize transport consolidation, and to allow our transport partners to optimize transport planning and minimize fuel consumption. In 2025, we launched a project to refine these fixed delivery routes based on customer profiles and eliminate exceptions (based on customers and specific items), targeting a **5–15%** reduction in shipment frequency.



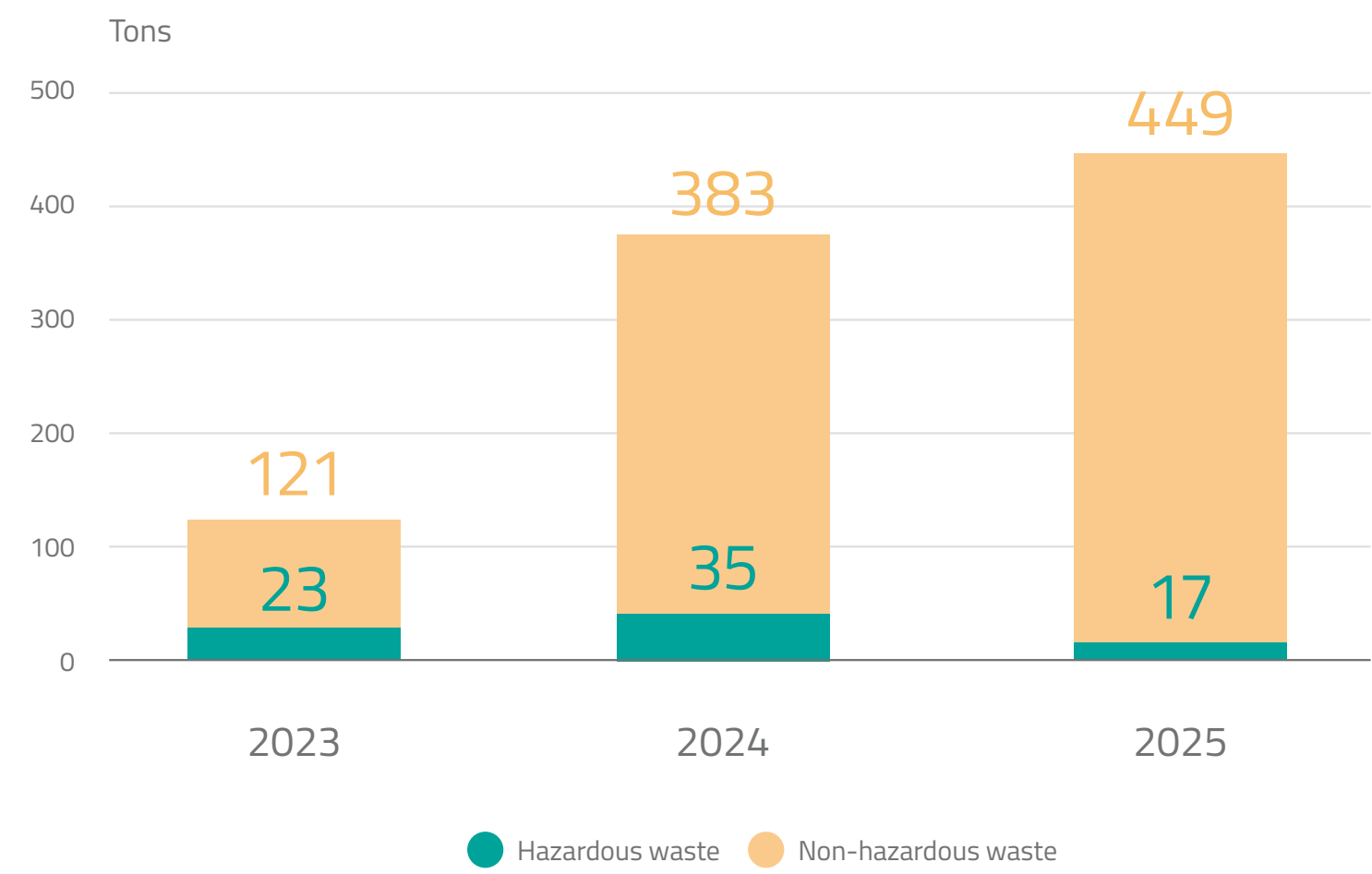
- **Order optimization:** The way orders are grouped and processed has been reviewed, prioritizing efficiency in preparation and coordination with delivery deadlines and encouraging the grouping of orders destined for the same customer or geographical area, thus reducing the total number of trips and improving the sustainability of the process.
- **Efficient management of delivery routes:** A more agile system for route allocation has been implemented, which allows for balancing workloads and improving the punctuality of deliveries.
- **Reduction of shipping air and reduced volume of packaging:** launch of product dimensioning project using 3D scanning technology to capture product dimensions, weight and labeling data.
- **Overall shipment weight reduction:** start of pilot project on usage of shipping bags instead of cardboard boxes to reduce the overall weight of deliveries of non-fragile goods (orthopedic splints for example) and thus lower the CO₂ impact of our deliveries.
- **Optimization of customer replenishments:** initiative to offer a fixed delivery frequency, weekly or bi-weekly, to our customers in order to reduce the number of deliveries per customer and consolidate as much as possible in terms of transport. We offer our clients a personalized study to optimize their supply chain and strengthen their Corporate Social Responsibility (CSR) commitment. We strongly continued this initiative in 2025 and will do so for the following years.

These measures have made it possible to optimize resources, reduce operating costs and minimize the environmental impact derived from our logistics operations.

Waste management

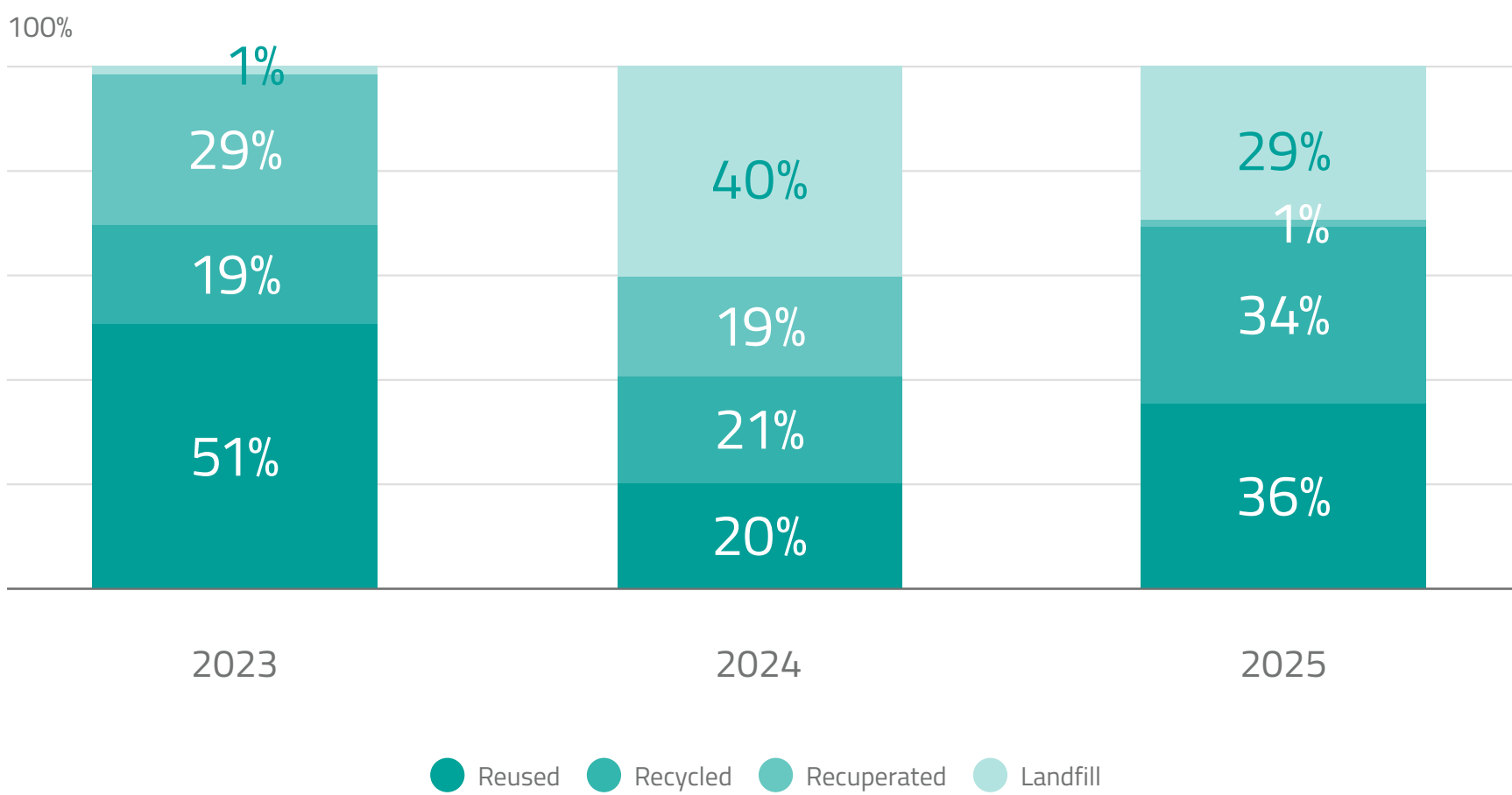
We are committed to reducing waste through improved recycling, reusing materials where possible, and ensuring responsible disposal of products. Our waste management practices are designed to reduce environmental impact and support the transition to a circular economy.

	2023	2024	2025	Variation
Hazardous waste	22.97t	34.97t	17.05t	-51%
Non-hazardous waste	121.39t	383.37t	448.83t	17%
Total waste	144.36t	418.34t	465.88t	11%



During 2025, we have generated and managed a total of **17.05 tons of hazardous waste** and **448.83 tons of non-hazardous waste**. As a result, our total waste generation increased compared to the previous year.

Although total waste volumes rose due to the Group’s inorganic growth, improved data quality, particularly regarding final waste treatment, has enabled us to report a decrease in the proportion of hazardous waste relative to the total.

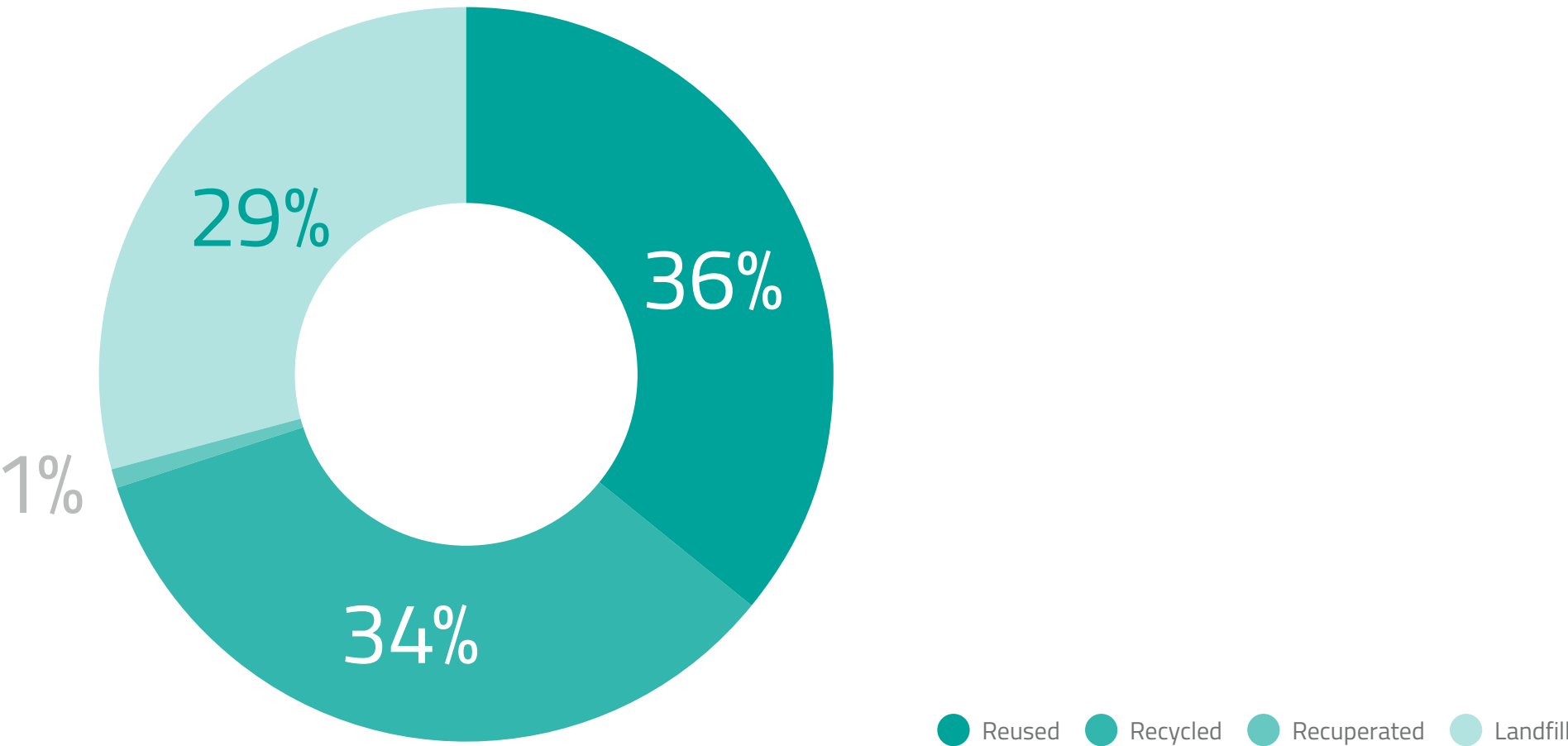


Considering the environmental impact of the waste we generate through our activities, hazardous and non-hazardous, and with the aim of improving awareness among our employees, as well as the efficiency of our processes, we have implemented **actions to reduce it during 2025**.

Zero waste to landfill

As part of our commitment to the **Zero Waste to Landfill initiative**, we work to reduce the amount of waste that ends up in landfills, prioritizing prevention, reuse and recycling in all our operations.

In 2025, we implemented a strategy focused on enhancing the accuracy of data regarding our waste treatment pathways. This initiative aims to **improve the traceability** of waste streams currently directed to landfills, ensuring more precise and transparent monitoring of their ultimate disposal.



Repair and restoration

A cornerstone of our offering is our **technical service**, through which we provide comprehensive **repair and maintenance** for the equipment we distribute. By ensuring that each device operates optimally throughout its lifespan, we not only enhance reliability and performance for our clients but also contribute to sustainability by **extending product longevity** and reducing the need for premature replacement. This approach aligns with a **circular economy** mindset and reinforces our commitment to responsible and efficient resource management.

Additionally, we maintain a management program for IT equipment, including telephones and laptops, that guarantees the replacement of faulty devices and their responsible disposal. Collected devices are managed appropriately through repair or, when necessary, through **certified electronic waste recycling**. Furthermore, before replacement, employees are offered the opportunity to purchase these items at a reduced price. Alternatively, equipment returned to our suppliers is reintroduced into the secondary market, thereby extending its useful life and minimizing technological waste.

Regarding expired or obsolete medical products from our warehouses in Spain, we partner with authorized waste managers responsible for their collection, treatment, and final disposal, ensuring the environmentally responsible management of these materials.



Promoting recycling

In all our locations, in the different countries where we operate, we actively promote the **correct separation and recycling** of waste generated on a daily basis.

Our goal is to **minimize the environmental impact of our activities**, ensuring that materials are managed responsibly and can be reintegrated into the production cycle. To achieve this, we have clearly marked recycling points, internal awareness campaigns, and the collaboration of all employees.

It is equally important to emphasize that the success of this initiative depends largely on the small, everyday actions of each individual. Changes in workers’ daily habits, however simple they may seem, have a significant impact on waste reduction and the proper management of recyclable materials.

Below are some practices that have been incorporated into the work routine throughout the year and that actively contribute to the organization’s sustainability goals:

- 1. Promotion of **reusable corporate water bottles** to eliminate the consumption of single-use plastic bottles and cups.
- 2. Introduction of **recycled non-plastic bags** to further reduce overall plastic consumption.
- 3. Transition from capsule-based to **bean-to-cup coffee machines** at multiple sites, effectively eliminating the waste associated with single-use coffee pods.



From People to Planet

As part of our commitment to sustainability and the protection of the natural environment, a total of **50 employees** from our headquarters in Spain and Italy participated in a **coastal clean-up initiative**.

The objective of this initiative was to actively contribute to the conservation of the marine environment, reducing the impact of waste on coastal ecosystems and at the same time promoting **environmental awareness** and **teamwork** among the participants.

During the activity, volunteers collected plastics, packaging, and other waste, helping to keep the beaches clean and safe for people and wildlife. This joint effort reflects our shared commitment to a more sustainable future and environmental responsibility in all our operations.

These initiatives underscore our **global commitment to sustainability** and the **circular economy**, encouraging small, everyday actions that collectively generate a positive impact on the planet. Building on this approach, we plan to expand our clean-up activities next year to maximize their collective effect.

Decarbonization

We take meaningful action to reduce our carbon footprint through initiatives such as improving energy efficiency, transitioning to renewable energy, promoting sustainable mobility, and setting measurable targets to minimize environmental impact across our operations.

Carbon footprint

Greenhouse gas (GHG) emissions are one of the main drivers of climate change, a phenomenon that has raised global concern due to its devastating consequences. These emissions come from a variety of sources, ranging from the burning of fossil fuels in energy production and transportation, to industrial processes and waste management.

Calculating our carbon footprint is a fundamental step in assessing and understanding our environmental impact, especially regarding greenhouse gas (GHG) emissions. Managing these emissions is a central pillar of our sustainability strategy.

To determine the material categories, we have applied emission volume criteria including categories that account for up to **95% of total emissions** and, for non-significant categories (by volume) we have assessed according to three additional criteria: influence, risk and stakeholders.

As a result of the analysis, we have obtained the following list of material categories and, therefore, those for which we have calculated GHG emissions:

Scope 1: Emissions generated directly by company facilities due to the consumption of **natural gas**, as well as the **fuels** used in vehicles and the consumption of **refrigerant gas** due to existing leaks.

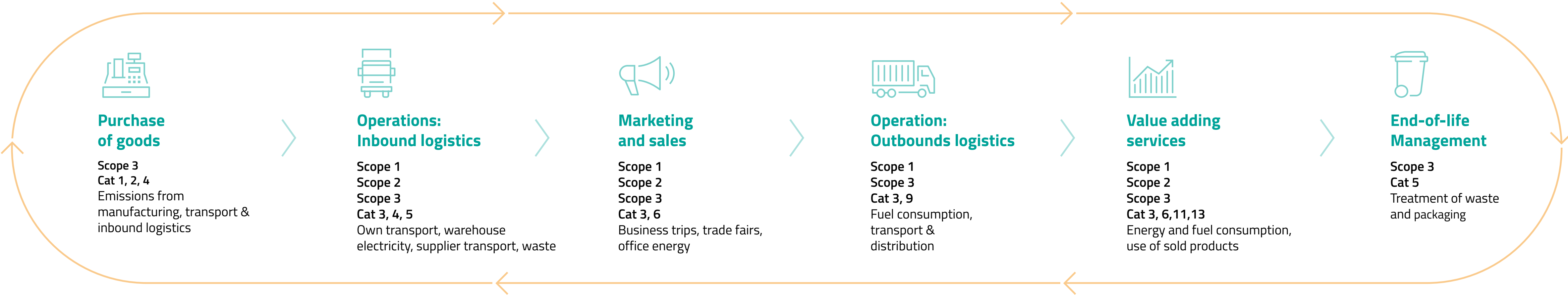
Scope 2: Emissions produced by the consumption of **electrical energy**.

Scope 3: Emissions indirectly produced due to **Palex's activity, but controlled by third party**, including:

- **Category 1:** Goods and services acquired.
- **Category 2:** Capital goods.
- **Category 3:** Activities related to fuels and energy (not included in Scope 1 or 2).
- **Category 4:** Upstream transport and distribution.
- **Category 5:** Waste generated in operations.
- **Category 6:** Business travel.
- **Category 9:** Downstream transport and distribution.
- **Category 11:** Use of sold products.
- **Category 13:** Downstream leased assets.

Taking into account all the links in our **value chain**, we have assigned GHG emissions to each one. This allows us to understand our impact throughout the value chain and, in turn, identify areas for improvement where we can work to reduce it.



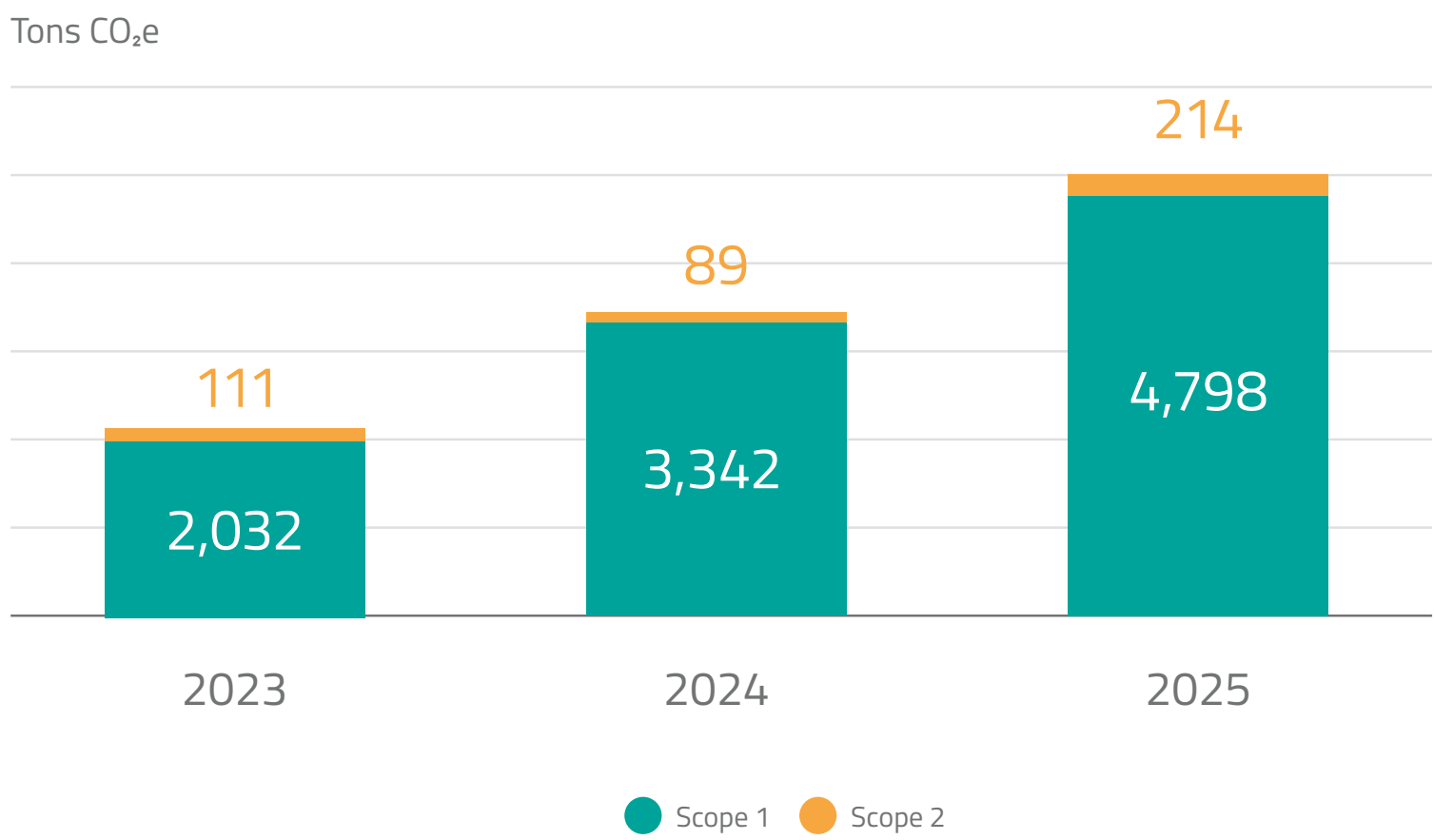


Value chain	Related carbon footprint categories	Relationship
1 Purchase of Goods	Scope 2 Scope 3: - Category 3 - Category 1 - Category 2 - Category 4	Emissions associated with the manufacture and transport of the purchased goods; inbound logistics managed by third-party providers.
2 Operations: Inbound Logistics	Scope 1 Scope 2 Scope 3: - Category 3 - Category 4 - Category 5	Fuels used in own transport and in heating systems, refrigerant gas leaks from cooling systems (Scope 1); electricity in warehouses (Scope 2); emissions from external transport of suppliers and energy consumed in logistics operations (Scope 3.3 and 3.4); waste generation (Scope 3.5).
3 Marketing and Sales	Scope 1 Scope 2 Scope 3: - Category 3 - Category 6	Office consumptions, business travel, participation in trade fairs and staff travel; energy consumption in offices.

Value chain	Related carbon footprint categories	Relationship
4 Operations: Outbound logistics	Scope 1 Scope 2 Scope 3: - Category 3 - Category 9	Fuel consumption from company-owned fleet (Scope 1); electricity in warehouses (Scope 2); external transport and distribution to the end customer (Scope 3.9).
5 Value Adding Services	Scope 1 Scope 2 Scope 3: - Category 3 - Category 6 - Category 11 - Category 13	Energy consumption in offices (Scope 1 and 2); emissions derived from the use, maintenance or repair of distributed products and equipment provided to customers (Scope 3.11 and 3.13); fuel consumption of the company's own fleet.
6 End-of-life management	Scope 3: Category 5	Management and treatment of healthcare waste and packaging at the end of the life cycle.

Scopes 1 and 2

Evolution of carbon footprint scopes 1 and 2



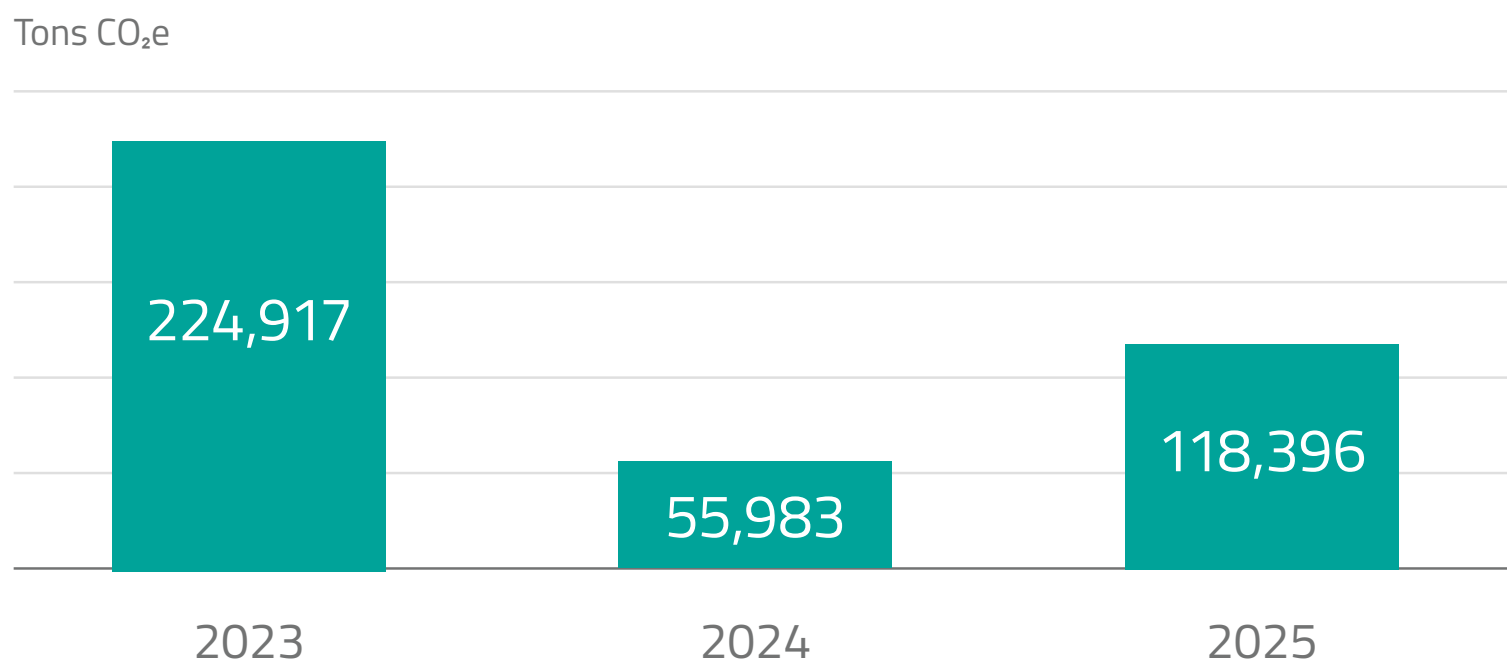
Carbon footprint scopes 1 and 2 (tons CO₂e)

	2023	2024	2025	Variation
Scope 1	2,032	3,342	4,798	44%
Scope 2	111	89	214	141%
Total emissions	2,143	3,431	5,012	46%

The increase in scopes 1 and 2 emissions is due to the Group’s **inorganic growth** with the acquisition of new companies.

Scope 3

Carbon footprint evolution scope 3



Results Scope 3 (tons CO₂e)

	2023	2024	2025	Variation
1. Purchase of goods and services	3,383.80	21,732.24	55,001.34	153%
2. Purchase of capital goods	101.63	1,045.73	1,822.33	74%
3. Activities related to fuel and electricity consumption	514.23	864.83	1,439.30	66%
4. Upstream transport	109,518.31	6,977.19	25,202.28	261%
5. Waste management	64.69	211.87	162.16	-23%
6. Business trips	973.92	1,092.45	1,761.61	61%
9. Downstream Transport	100,124.76	548.79	5,099.52	829%
11. Use of the products sold	7,742.65	14,371.04	20,501.42	43%
13. Downstream Leased Assets	2,493.10	9,139.06	7,406.52	-19%
Total emissions	224,917.09	55,982.52	118,396.48	111%

The increase in scope 3 emissions compared to 2024 is due to the Group’s **inorganic growth** with the acquisition of new companies and the countability of Duomed companies whole year.

The decrease experimented in 2024 versus 2023 is due to an improvement of the calculation methodology and the accuracy of the data obtention. From now on, our project is to establish this methodology as the standard to use for the following years and improve the data obtention and accuracy of it.

Intensity (kg CO₂e / €)

	2023	2024	2025	Variation
Scope 1	0.0047	0.0051	0.0048	-6%
Scope 2	0.00026	0.0002	0.0002	58%
Scope 3	0.5243	0.0850	0.1181	39%

Despite the overall increase in the Palex Group’s carbon footprint, the reduction in the intensity of Scope 1 CO₂ emissions relative to turnover reflects an improvement in the efficiency and sustainability of operations; conversely, the increase in Scope 2 emissions relative to turnover is due to the addition of new offices and warehouses following the acquisition of new companies.

Regarding Scope 3, the increase is due to the inclusion of the full reporting year for all companies in the Duomed Group, as well as the Spanish and Portuguese companies Izasa Scientific and Izasa Hospital, acquired in 2024, and the acquisition of new companies, during 2025, such as Anandic, Launch Diagnostics SAS, Launch Diagnostics Ltd and SMD; consequently, the rise in Scope 3 emissions is attributed to the Group’s inorganic growth.

Decarbonization plan

We established our Greenhouse Gas (GHG) Emissions Reduction Plan for the period **2022–2030**, with the objective of aligning our climate trajectory with the criteria and recommendations of the Science Based Targets initiative (SBTi⁷).

The plan adopts an absolute emissions reduction approach, compatible with the 1.5°C scenario for Scopes 1 and 2, while for Scope 3 it follows the Well-Below 2°C (WB2°C) guidance, in **accordance with SBTi** requirements for value chain emissions.

Reduction objective (tons CO₂e)

	% Reduction 2030	% annual	Annual average reduction	Target emissions	Total emissions to be reduced
Scope 1 and 2	42%	5.25%	228	2,515	1,821
Scope 3	25%	3.10%	2,209	53,019	17,673

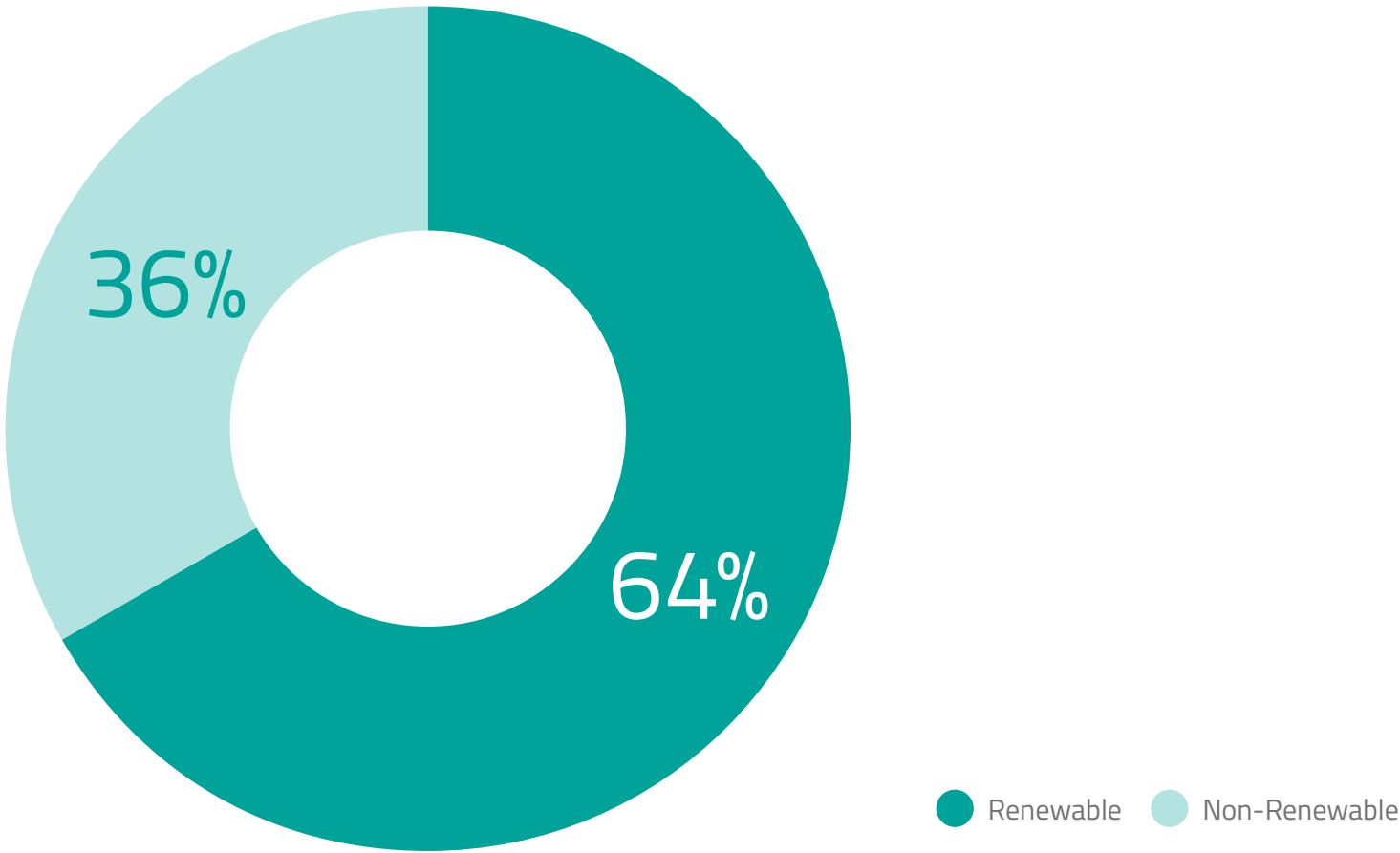
In this plan we present a set of **strategic and operational** measures aimed at achieving the targets set for 2030, including actions related to the transition to renewable energy, logistics decarbonization, waste management improvements, sustainable product use, and the strengthening of remote work policies with suppliers and clients.

This plan constitutes Palex’s **corporate roadmap** to ensure steady, measurable, and verifiable progress towards a significant reduction of our carbon footprint, consolidating a business model aligned with climate science, limiting global warming, and responsibly contributing to the transition towards a low-carbon economy.

⁷ The Science Based Targets initiative (SBTi) is a global partnership that helps companies and financial institutions set greenhouse gas reduction targets aligned with climate science. Its goal is to limit global warming to 1.5°C in line with the Paris Agreement. SBTi provides standards, tools, and independent validation to ensure that climate targets are credible, transparent, and effective.

Transition to renewable energy

For the past four years, as part of our sustainability strategy, we have been developing a project aimed at progressively **replacing non-renewable energy with renewable energy** at all our locations. This initiative seeks to reduce our carbon footprint and promote responsible and conscious energy use in all our operations.

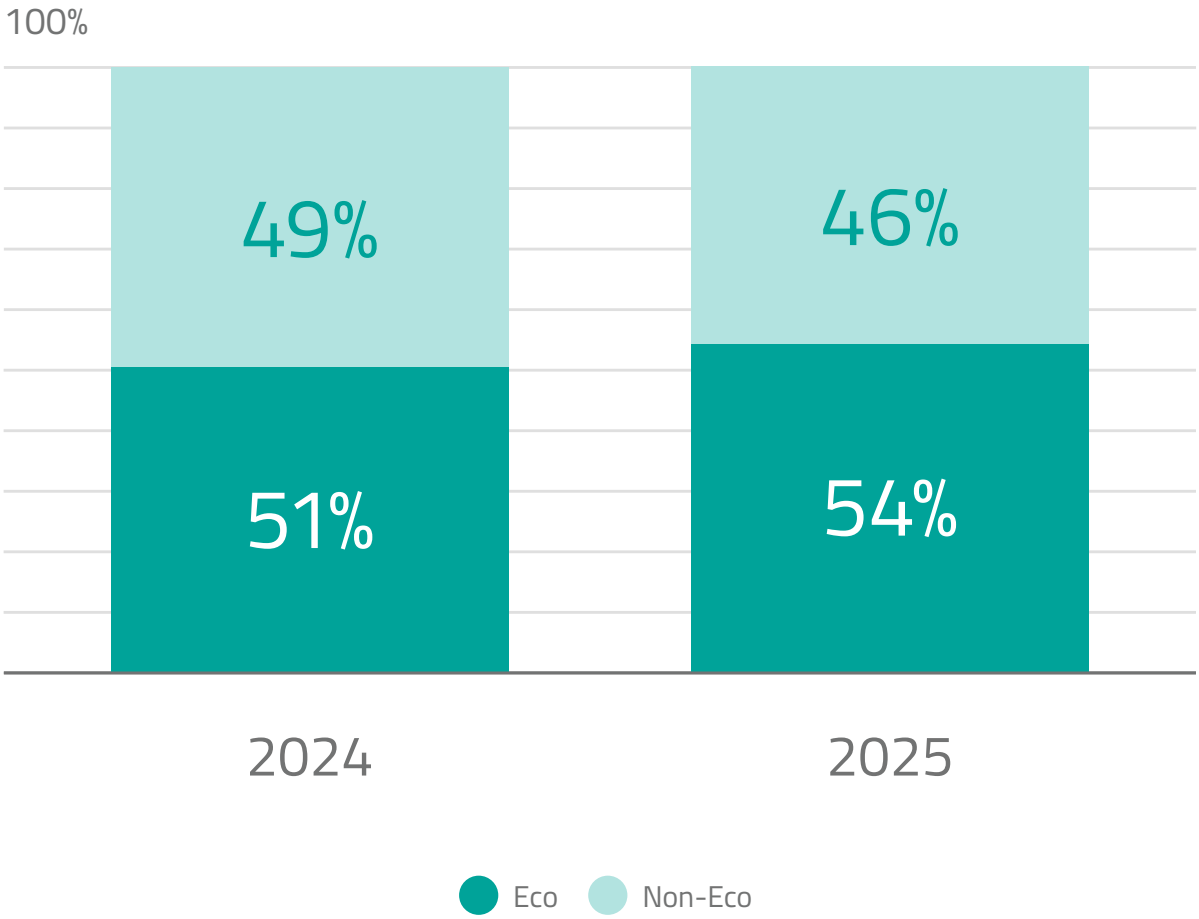
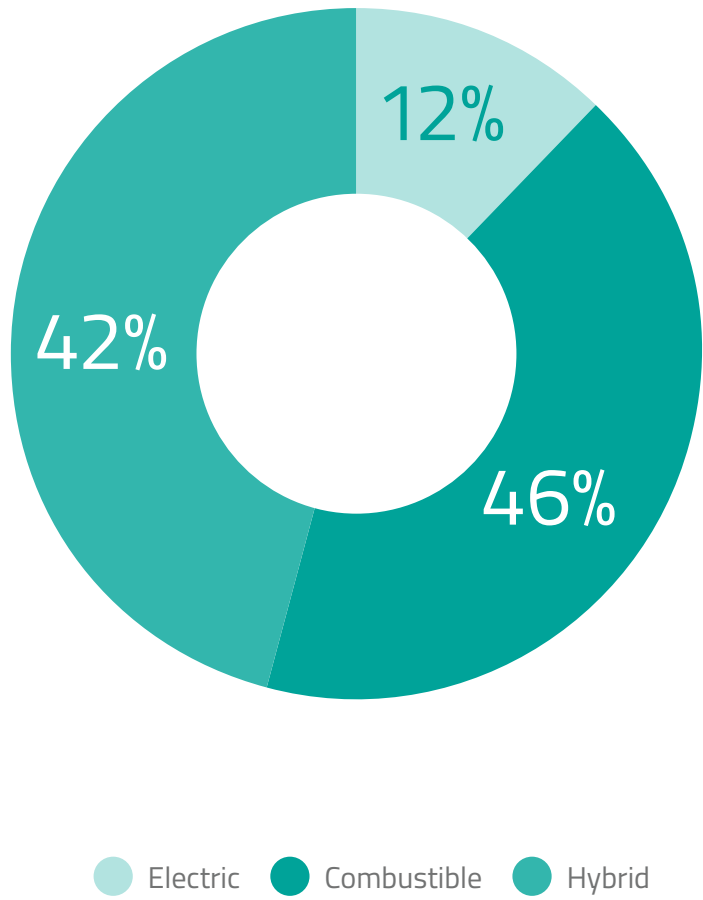


The project focuses on two complementary lines of action:

- 1. Raising awareness in new acquisitions, incorporating energy efficiency and sustainability criteria into equipment selection and energy procurement contracts.
- 2. A gradual shift to energy contracts with renewable origin guarantees at the sites where we already operate, ensuring that the electricity we consume comes from clean and sustainable sources.

Transition to a sustainable vehicle fleet

Similarly, we have been working for 3 years on a project aimed at progressively **replacing our fleet of vehicles with more sustainable options**, with the goal of reducing greenhouse gas emissions and promoting responsible mobility.



The project focuses on two main lines:

- 1. Integrating sustainability criteria into new acquisitions, prioritizing hybrid and electric vehicles over conventional combustion models.
- 2. Gradual renewal of the existing fleet, promoting the transition to contracts and vehicles with less environmental impact at all our locations where we operate.

Thanks to this approach, we are not only moving towards more responsible energy consumption and more responsible mobility habits, but we are also reinforcing our commitment to sustainability and the fight against climate change.

Carbon footprint verification: Scope 3

With the aim of understanding the emissions generated throughout our value chain, this year, in addition to calculating **Scope 3**, we have undergone a **verification process** to ensure the accuracy of the processes and data obtained with Applus.

This move toward greater data accuracy reflects our commitment to transparency and our accountability for the environmental footprint generated across our operations. These insights will enable us to launch targeted initiatives aligned with our decarbonization goals, ultimately driving emission reductions and enhancing operational efficiency.

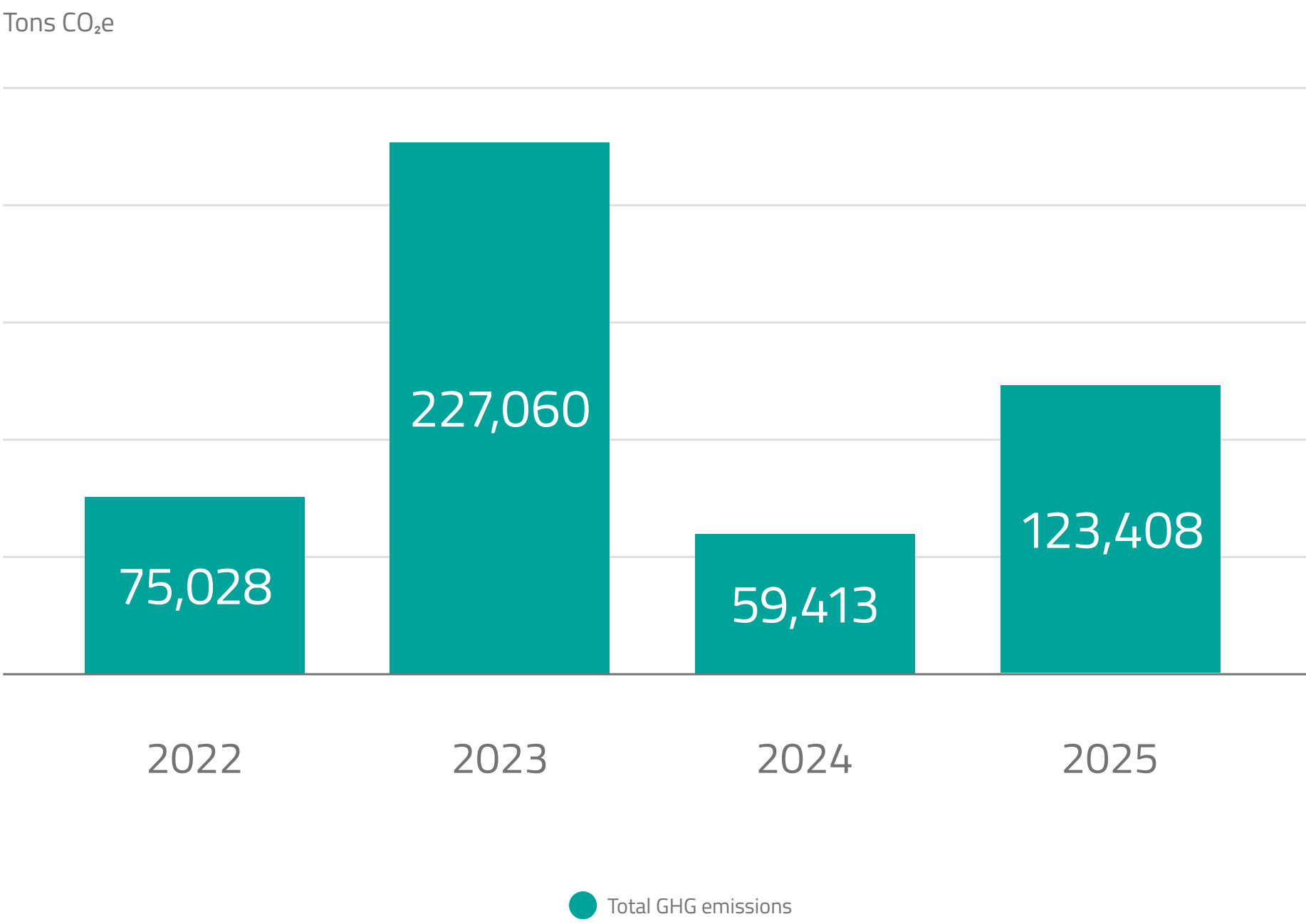


Decarbonization plan status 2025

Considering all adopted measures and the growth of the Group due to acquisitions, the current carbon emissions evolution is the following.

Despite the initiatives described in our decarbonization plan, due to the continuous inorganic growth and countability of Duomed companies' emissions for the entire reporting period an increase of our emissions is noticed.

Palex's commitment is to continue working on the decarbonization plan development to success with **decarbonization objectives for 2030**.





Social⁸

⁸ Related tables in Key indicators chapter: Table 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20.

Social Palex in numbers

2,378

Workforce

94%

Full-time job positions

48%

Women

98%

Permanent contracts

52%

Men

8 years

Seniority average

31

Internal promotions

People

We prioritize people in all aspects of our work. We are committed to creating an environment that supports the well-being of our employees, clients, and the communities we serve. By prioritizing health and safety, promoting inclusivity and respect, encouraging open dialogue, and investing in personal and professional development, we ensure our actions positively impact both our employees and the broader community.



Supported SDGs:

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE AND JUSTICE STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

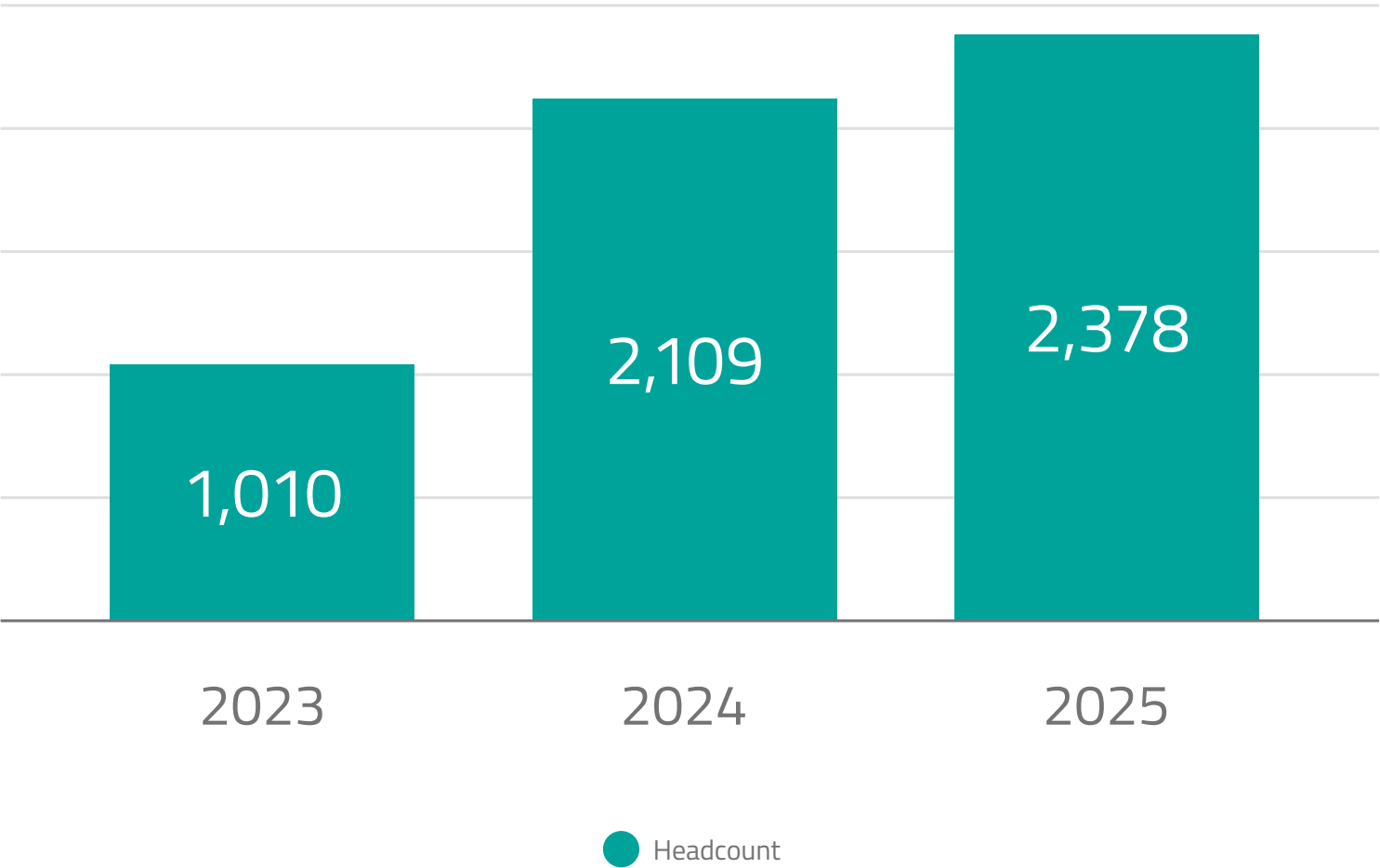


Our approach

Our professional team

At Palex Group, we are convinced that our success is rooted in the expertise and dedication of our teams, whose professionalism and commitment drive our sustained growth. We are committed to fostering a work environment that empowers our people to achieve excellence and contribute to our shared strategic objectives.

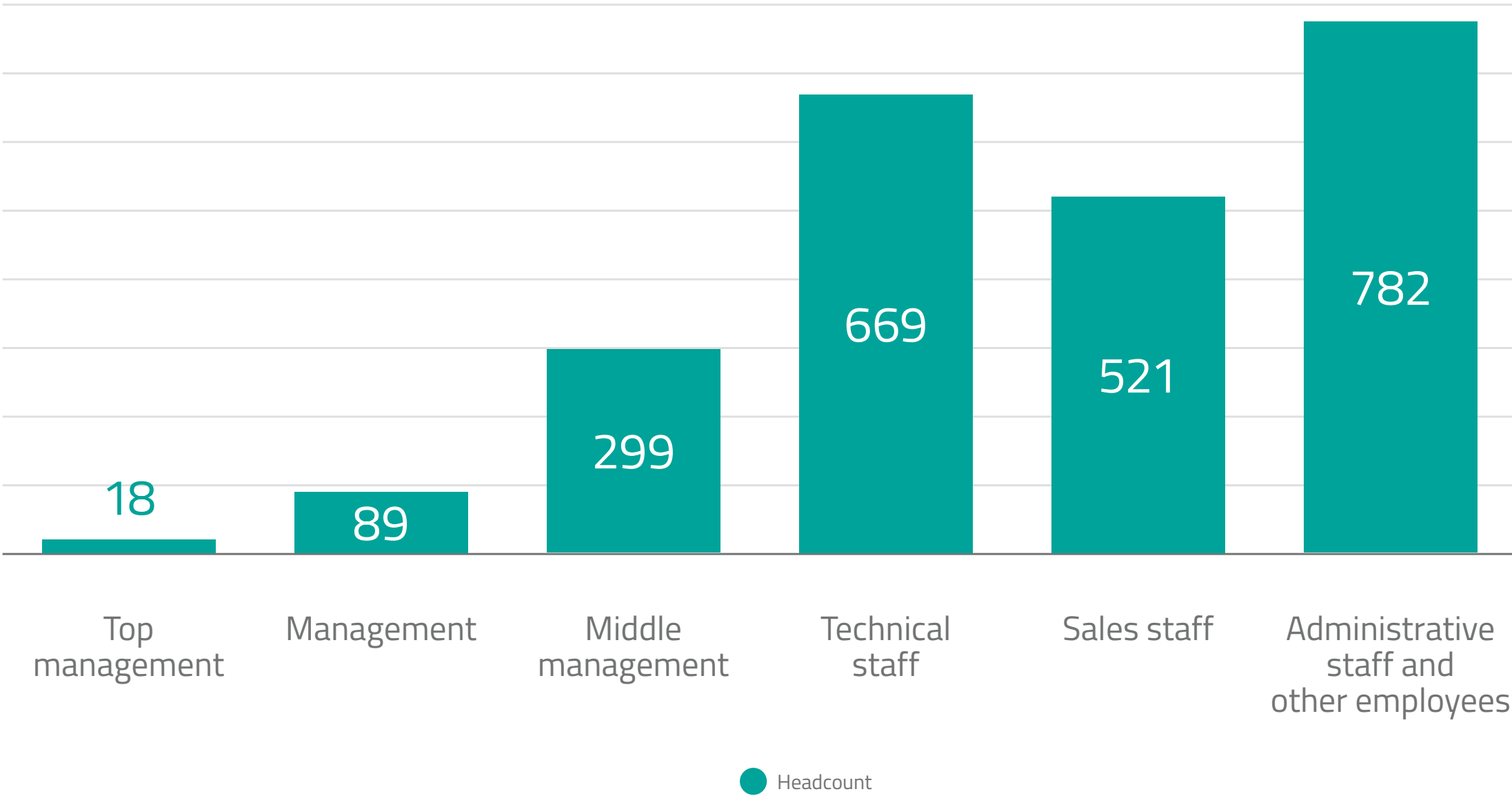
By the end of 2025, our professional workforce expanded to **2,378 employees**, representing a 13% increase compared to 2024. This growth reflects the Group’s ongoing development throughout 2025, achieved through both organic expansion and the integration of new companies into the Group. Our workforce is spread across **11 countries**, highlighting the Group’s geographical diversity and operational reach.



Country	2023	2024	2025
Belgium	-	262	273
Denmark	-	12	13
France	3	214	254
Italy	304	311	328
Portugal	79	188	237
Serbia	-	11	13
Spain	623	1,006	1,034
Sweden	1	3	2
Switzerland	-	41	117
The Netherlands	-	55	54
United Kingdom	-	6	53
Total workforce	1,010	2,109	2,378

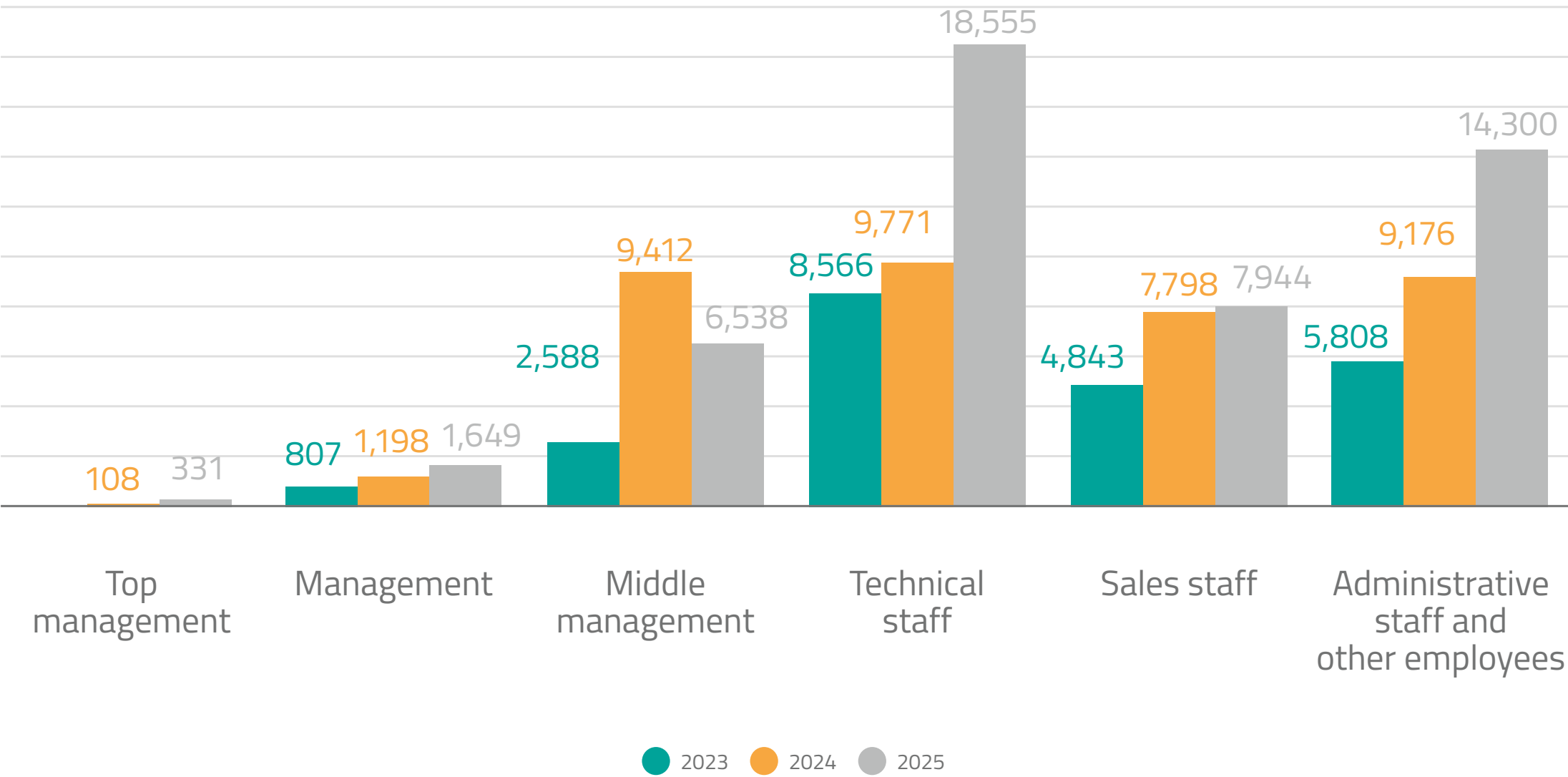
Talent development strategy

Our workforce is organized across **six professional categories**, each with distinct responsibilities and specialized skills that contribute to our overall performance:



Supporting the growth of all employees is central, ensuring that everyone has the opportunity to reach their full potential. Therefore, we provide **tailored learning and development opportunities** to strengthen technical skills, enhance leadership capabilities, and facilitate career progression. These training programs are designed to meet the specific needs of each professional category, promoting continuous development and maximizing collective impact across the organization.

In 2025, total training hours were distributed across professional categories as follows:



By investing in training and development, we foster both individual growth and our overall effectiveness, supporting productivity, innovation and employee engagement. Key metrics from 2025 illustrate this impact:

- **Average tenure:** 8 years, reflecting stability and long-term commitment, aligned with 9 years in 2024.
- **Internal promotions:** 31, demonstrating opportunities for career growth, compared to 50 in 2024.
- **Turnover rate:** 4.98%, highlighting a sustainable workforce, under 5.81% in the previous year.

Besides **retaining talent**, we consider **attracting and integrating new employees** equally important. Our locally managed onboarding process helps new hires settle in confidently by introducing them to the company culture, clarifying roles and responsibilities, and familiarizing them with the Group’s policies and processes. It also provides an overview of the Group’s vision, mission and values, ensuring employees feel welcomed, informed, and empowered from day one.

Performance and career management

Performance and career management are overseen locally and conducted on an **annual or semi-annual** basis, depending on company practices. Reviews typically assess individual objectives, sales targets, competencies and behavioral values, and are adapted to each country’s regulatory and organizational context. All evaluations are documented and shared with employees to ensure transparency and alignment on expectations.

Moreover, managers and employees hold **at least one yearly career discussion** to identify development needs, discuss long-term growth opportunities and support career progression. Based on these outcomes, locally defined incentive schemes, such as commercial bonuses or performance-based remuneration, may be applied in line with local practices and requirements.

Building a stable and fair workplace

To guarantee a stable and fair workplace, we uphold **internationally recognized labor standards**, including fair employment conditions and the right to freedom of association and collective bargaining.

By the end of 2025, **98%** of our workforce held permanent contracts, and **94%** were employed on a full-time basis, reflecting our focus on providing stable and secure employment, compared to a 96% and 93%, respectively, in 2024.

We recognize **freedom of association and trade union representation** as fundamental rights and essential mechanisms for protecting employees’ interests. Our employees are covered by the relevant collective bargaining agreements in each country of operation, ensuring that their rights are respected and upheld in line with local legislation and international labor standards, hereinafter, we provide details for those countries that have collective agreements:

- **Spain:** Wholesale and importers of industrial chemical products, drugstore goods, perfumery and related items.
- **Italy:** NCBA for Executives in the Commerce Sector, NCBA Commerce Sector, NCBA Logistics and NCBA for Private Care Homes (non-medical staff).

- **Portugal:** Labour Code published by the Portuguese Government in October 2019.
- **Denmark:** Funktionærloven.
- **Sweden:** Lagen om Anställningsskydd – LAS.
- **France:** Convention collective nationale de l’import-export – IDCC 0043, Convention collective nationale de la métallurgie – IDCC 3248 and Convention collective nationale du commerce de gros – ICDD 573.
- **Belgium:** Joint Committee 200 – Employees, Joint Committee 100 – Workers.

In addition, we conduct an **annual salary review** in compliance with these collective bargaining agreements to ensure that remuneration remains equitable, competitive, and aligned with market and sector standards. Together, these measures help us foster a workplace that values stability, social dialogue, and respect for employee rights.

2026 targets

To translate our strategic commitments into measurable results, we have established **2026 targets** that guide our daily practices and long-term priorities.

Strategy pillar	2026 target	2025 corporate actions	Linked chapter
People	Increase employee participation in community programs by 10%	▪ Organization of the fourth edition of Further We Go ▪ Arrangement of clean-up actions in two countries	▪ Community engagement
	Implement company-wide DEI program	▪ Development of a new DEI Policy to be implemented in 2026 ▪ Launch of Palex Women initiative to strengthen female representation	▪ Diversity, Equity, and Inclusion

Policies and governance

To promote coherence and accountability across the Group and address the material topics highlighted in our material analysis, we have established a range of **corporate policies**. These policies turn our values into clear guidelines, setting expectations for responsible behavior and informed decision-making for all employees.

Policy	Level	Linked material topics	Key contents and objective	Monitoring process	Scope	Function accountable	Third-party standard or initiative
Diversity, Equity, and Inclusion (DEI) Policy	Corporate	- Own workforce: Equal treatment and opportunities for all - Talent attraction and development	Summarizes our commitment to embedding DEI across all operations through principles like respect, non-discrimination, equitable practices, inclusive leadership, accessibility, work-life balance, open communication, and continuous DEI training.	DEI KPIs	Own operations	- Corporate HR Director - Corporate ESG Manager	/
Health and safety guidelines	Local	Own workforce: Working conditions	Describes how health and safety practices are managed locally to ensure safe workplaces.	- Health and safety risk assessments - Health and safety KPIs - Local implementation of ISO 45001	Own operations	Local HR	- Applicable health and safety regulations - ISO 45001:2018
Working regulations	Local	Own workforce: Working conditions	Defines local employment terms and conditions across companies.	/	Own operations	Local HR	Applicable social regulations

Health and safety

We prioritize the health and safety of our employees by focusing on prevention, well-being, and continuous monitoring. By maintaining safe workplaces and fostering healthy practices, we enable our employees to work confidently and effectively.

Health and safety management

Protecting the health and safety of our employees is a fundamental part of our responsibility as an employer. We focus on **minimizing workplace risks** through documented risk assessments, enhancing working conditions, and fostering a culture of safety across all operations. While our operations do not involve manufacturing activities and therefore present limited occupational risks, we remain fully committed to the **goal of zero workplace accidents**.

Given the geographical spread of our operations, each company within the Group develops and implements its own **health and safety guidelines**, aligned with local regulations and our Group commitment. These are typically supported by a structured prevention and risk-management plan that is periodically updated. This approach allows us to address specific operational needs, such as enhancing ergonomics in offices and warehouse environments.

To ensure employees are prepared for emergency situations, **first aid and fire safety training** are provided to volunteer employees across the Group. These programs equip participants with the knowledge and confidence to act effectively in emergencies, covering essential topics such as basic life support techniques, first aid procedures, evacuation protocols and the proper use of firefighting and AED equipment. By offering this training, we strengthen a positive safety culture and improve our collective ability to prevent and react to incidents.

We monitor health and safety performance through key indicators, including accident frequency and severity rates, as well as the absenteeism rate. The **accident frequency rate** measures the number of workplace accidents relative to hours worked, reflecting how often incidents occur, while the **accident severity rate** measures the total days lost due to accidents relative to hours

worked, indicating the seriousness of workplace incidents. The **absenteeism rate** is tracked to assess overall workforce health and well-being to help identify areas for improvement in our health and safety practices.

- **Frequency rate:** 4.51, compared to 4.53 in 2024.
- **Severity rate:** 0.05, compared to 0.06 in 2024.
- **Hours of absenteeism:** 74,815h, compared to 39,305h in 2024.

ISO 45001

Duomed Southeast Europe has been ISO 45001:2018 certified for several years, reflecting our ongoing commitment to maintaining high occupational health and safety standards. This international standard provides a framework for developing, implementing, and continuously improving the company’s health and safety management system, ensuring a safe and supportive working environment for all employees.

Promoting team well-being

At Palex Group, we believe that **employee well-being** is fundamental to maintaining a healthy, engaged, and productive work environment. Our approach to well-being encompasses physical health, mental well-being, and overall quality of life. We focus both on measuring well-being and on implementing initiatives designed to enhance it. All programs and actions are tailored locally to address the specific needs of each company.

WE ARE WELL

In June, the **WE ARE WELL program** was launched in Spain. This initiative is based on the belief that well-being matters and that caring for it is a shared responsibility. The program aims to foster an environment in which all employees feel good, supported, and equipped with practical tools to take care of themselves, both individually and collectively.

The program was developed following the most recent psychosocial risks assessment, incorporating feedback and suggestions gathered through focus groups. WE ARE WELL is structured around four main components:

- **Well-being assessment:** Establishes a baseline understanding of the current well-being status across organizations.
- **Psychological support line:** Provides access to professional therapists who offer guidance for personal and professional challenges through 45-minute confidential sessions.
- **Well-being workshops:** Interactive sessions designed to strengthen mental, emotional and relational well-being through practical tools, reflections and activities that promote effective self-management, both inside and outside of work.
- **Practical self-care resources:** Regular tips and materials focused on emotional health and everyday well-being practices.

Additionally, a pilot well-being program for leaders has been introduced. This initiative is distinctive in that it not only emphasizes personal self-care but also focuses on developing leadership skills to support team well-being and promote a culture of care within the organization.

The WE ARE WELL program remains in active development and will continue to evolve to address the real and emerging needs of the entire team.

Duomed Tribe

At the end of 2024, the **Duomed Tribe** was established at Duomed Belgium and Duomed The Netherlands to strengthen our culture of connection, inclusion, and well-being. Bringing together all employees from both companies, the Duomed Tribe is supported by the Great Place To Work Team, which includes Tribe Champions, volunteers who organize initiatives and events, alongside representatives from HR and Marketing.



All employees are encouraged to share ideas for inclusive team activities that promote health and well-being. Throughout 2025, the Duomed Tribe organized a variety of activities, including a New Year’s Brunch, a “Smash & Smile” padel event, and a chair yoga session during lunch break. These initiatives strengthened connections among colleagues, supported physical and mental well-being, and collectively contributed to a more sustainable workplace culture.



Community engagement

We actively seek to strengthen the communities in which we operate. Through partnerships with local organizations and support for initiatives in education and social programs, we help address local needs and improve quality of life.

Throughout the year, Palex Group employees dedicated a total of **3,258 hours** to community service, a 296% increase compared to 2024. This increase is primarily due to the extension of some of our collaborative programs and new environmental volunteering projects. In addition to our collaborative programs, we support the community through donations; these amounted to **€442,960.25**, an increase of 3% compared to the €431,574.83 recorded in 2024.

Further We Go

In 2025, we organized the **fourth and renewed edition of Further We Go**, our annual solidarity initiative that encourages employees to get active together and transform their collective effort into meaningful support for people in need.

This edition introduced several exciting updates. For the first time, the challenge took place over an entire month, from 15 September to 12 October, and was hosted on the newly launched Palex Further We Go platform. Palex Points were also introduced, a new system that converts kilometers into points based on the intensity of the activity, ensuring a fair recognition of efforts across all participants.

Employees earned Palex Points by walking, running, swimming, and cycling. Together, they accumulated a remarkable **19,883.8 Palex Points**, equivalent to **22,572.9 kilometers**, demonstrating the strong participation and enthusiasm of our Palex team.

This year, **six charitable organizations** were selected as beneficiaries of the initiative, reflecting our ongoing commitment to community engagement as a strategic pillar:

- **Fundación Pascual Maragall:** supports research, awareness and assistance programs to combat Alzheimer’s disease and improve quality of life for patients and families.
- **Fundación Inclusión y Diversidad:** promotes social and labor inclusion for people at risk of exclusion, with a focus on diversity and equal opportunities.
- **Fundación Josep Carreras:** works to make leukemia and other hematological diseases curable through research, patient support and awareness initiatives.
- **Mercy Ships:** operates hospital ships providing free surgical and healthcare services to populations with limited access to medical care.
- **Acreditar:** Associação de pais e amigos de crianças com cancro: offers support to children with cancer and their families throughout all stages of treatment.
- **I Bambini delle Fate:** funds social inclusion projects in Italy in Italy for children and families affected by autism and other disabilities.



Training for stronger healthcare systems

As part of our commitment to strengthening the communities we serve, we contribute to the **development of healthcare expertise** by offering high-quality training opportunities. Through our training centers in Veenendaal (The Netherlands) and Schenkon (Switzerland), we provide healthcare professionals with access to both theoretical instruction and hands-on practice in state-of-art skills labs. These controlled environments stimulate real-life clinical situations to support safe and effective learning. In addition, we offer targeted workshops that support continuous professional development, helping to advance the quality of care within the communities we serve.

Locally driven initiatives

Community engagement is shaped at the local level, where teams are best positioned to identify and respond to the specific needs of the communities they serve. These locally led actions reflect our mission to improve lives, whether by supporting healthcare, promoting well-being, or contributing to social development as illustrated by selected cases from our companies.

■ Blood donation in Spain

In March, we hosted our third **Blood Donation Marathon** at our Sant Cugat headquarters. Through this initiative, 54 patients will receive transfusions to support their recovery from illness, accidents, or other surgical procedures. This campaign reflects our ongoing commitment to caring for our community and improving the lives of others.

■ Christmas draw challenge in Spain and Italy

To bring extra color to the holiday season, Palex celebrated the tenth edition of its **Palex Draw Your Christmas Contest** in Spain and launched the first edition in Italy. This initiative invites children of employees, up to the age of 12, to submit their own Christmas-themed drawings in different age categories. After the submissions are collected, all employees are invited to vote for their favorite artwork. All drawings are displayed at the Palex office, creating a joyful atmosphere.

In collaboration with the Children's Oncology Foundation Enriqueta Villavecchia (Spain) and Banca delle Visite (Italy), the contest also includes a charitable component. As a token of appreciation, each participant receives a solidarity chocolate from the respective foundation, reinforcing the spirit of giving and community.

■ Revive Project in Belgium

As part of our commitment to improve access to care, Duomed Belgium supported the **Revive Project**, an initiative led by Revive vzw aimed at enhancing surgical services in local hospitals in Benin. This contribution included the donation of hernia meshes, enabling the surgical team to carry out essential hernia operations and enhance patient care on-site.

■ Les Mulhousiennes run in France

In September, a team of runners from Duomed France participated in **Les Mulhousiennes**, a community-focused charity run dedicated to supporting the fight against cancer. This event provided an opportunity not only to promote health and well-being among our employees but also to contribute to a meaningful cause. Through our participation, we helped raise both awareness and funds to support cancer research and patient care initiatives.



■ **CliniClowns in The Netherlands**

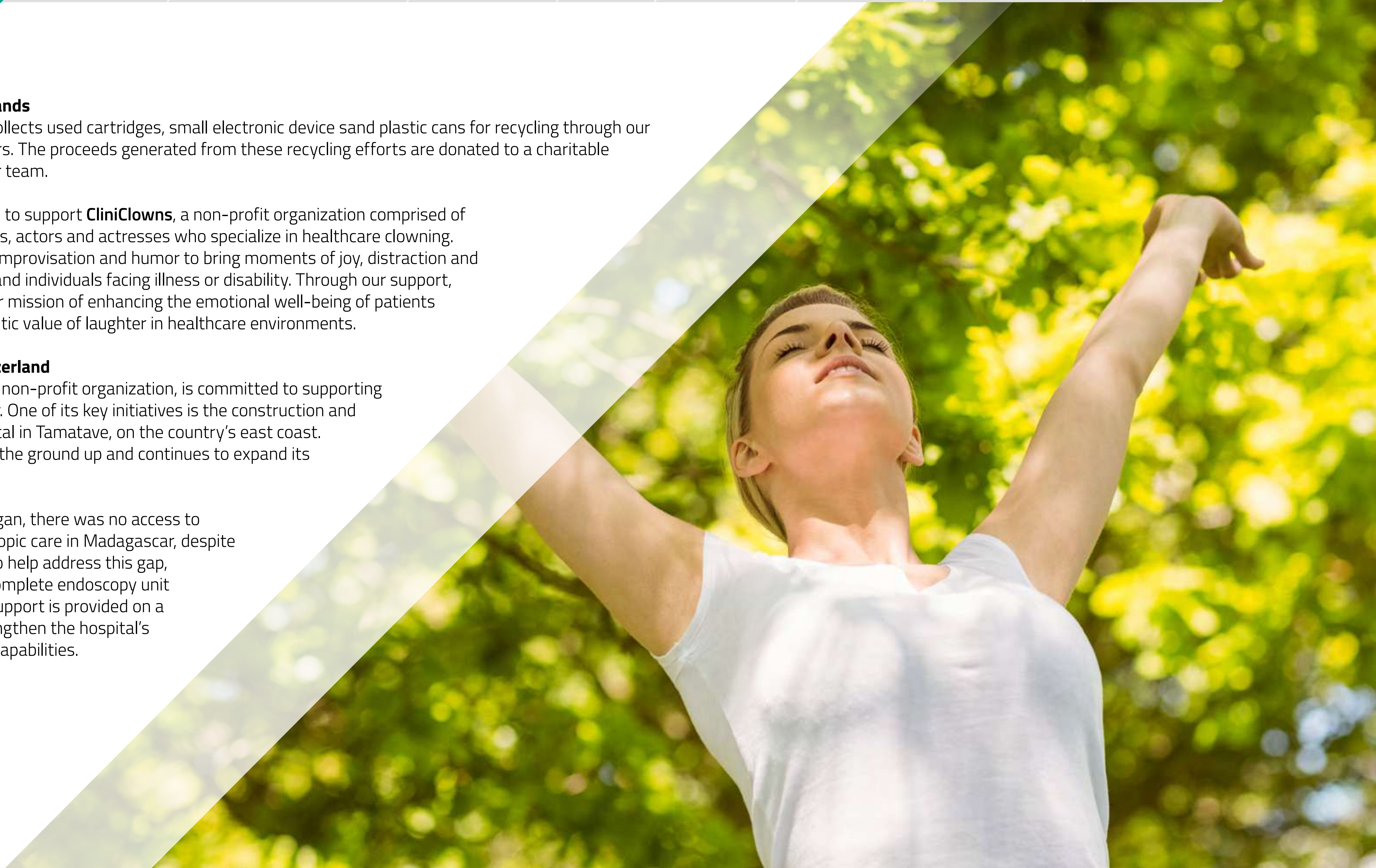
Duomed The Netherlands collects used cartridges, small electronic device sand plastic cans for recycling through our waste management partners. The proceeds generated from these recycling efforts are donated to a charitable organization selected by our team.

Since 2023, we have chosen to support **CliniClowns**, a non-profit organization comprised of professionally trained clowns, actors and actresses who specialize in healthcare clowning. CliniClowns uses creativity, improvisation and humor to bring moments of joy, distraction and emotional relief to children and individuals facing illness or disability. Through our support, we aim to contribute to their mission of enhancing the emotional well-being of patients and promoting the therapeutic value of laughter in healthcare environments.

■ **Fokus Madagaskar in Switzerland**

Fokus Madagaskar, a Swiss non-profit organization, is committed to supporting communities in Madagascar. One of its key initiatives is the construction and operation of Bethany Hospital in Tamatave, on the country's east coast. The hospital was built from the ground up and continues to expand its services.

At the time construction began, there was no access to gastroenterological-endoscopic care in Madagascar, despite a population of 30 million. To help address this gap, Duomed Swiss donated a complete endoscopy unit to the hospital. Continued support is provided on a yearly basis, helping to strengthen the hospital's infrastructure and medical capabilities.



Diversity, Equity, and Inclusion

We aim to cultivate a workplace that reflects diverse experiences and backgrounds. By assessing workplace representation, formalizing DEI policies, and providing targeted training, we create an environment where everyone feels supported and is able to contribute fully.

At Palex, we are dedicated to cultivating a workplace where diversity, equity and inclusion (DEI) are not only valued but **fully embedded in every aspect of our culture and operations**. We believe that our strength lies in the varied experiences, perspectives, and backgrounds of our people. By actively promoting DEI, we build a more innovative, collaborative and resilient organization that reflects the diverse communities we serve and is better equipped to meet the evolving needs of the healthcare sector.

In 2025, we formalized this commitment through the **development of a DEI Policy**, which outlines our dedication to creating an environment where every individual is respected, has equal access to opportunities and is empowered to reach their full potential. The policy is centered around the following core principles:

- Respect and non-discrimination
- Equitable employment practices
- Inclusive leadership
- Accessibility for all
- Integration of professional and personal life
- Open communication
- DEI learning and development

As part of our efforts to strengthen inclusive leadership, we have expanded the Palex Women project in 2025. This initiative is designed to promote female leadership and empowerment across the organization. Through storytelling, visibility and recognition of achievements, we celebrate the contributions of women at Palex. With Palex Women, we reaffirm our commitment to gender equality at all levels and ensure that every woman in our company has the tools, resources and encouragement to grow, lead and thrive.

Another key pillar of our DEI strategy is **accessibility**. We are dedicated to creating an inclusive workplace that supports the full participation of individuals with functional diversity. In 2025, we employed **38 people** with functional diversity across our organization, an increase from 22 in the previous year.



United Nations Global Compact

In February 2023, Duomed reinforced its commitment to human rights by signing the **United Nations Global Compact (UNGC)**, endorsing its principles on Human Rights, Labor, Environment, and Anti-Corruption. Through this commitment, we strive to uphold human rights across all aspects of our business, fostering fair and safe working conditions, and embedding these principles into our corporate culture, strategy, and daily operations.

As part of the UNGC, Duomed participated in the **six-month SDG Ambition Accelerator program**, designed to help companies set ambitious targets and integrate the SDGs into their core strategies. Following an eight-step framework, from selecting relevant benchmarks to making key design decisions for business system implementation, the program combined on-demand learning with facilitated sessions. Duomed took part in the accelerator with a focus on **SDG 5: Gender Equality**, gaining insights on how to further advance gender equality within its operations.

Awareness workshops Spain

Raising awareness is a vital step toward building a more equitable work environment. In celebration of Pride Month and as part of our LGBTQ+ plan, our colleagues in Spain participated in a **workshop focused on LGBTQ+ diversity and inclusion**. This initiative marked an important milestone in our ongoing efforts to create a workplace that is open, respectful, and inclusive for all.

With **155 participants** in attendance, the workshop covered a range of essential topics, including:

- The five dimensions of diversity
- Key concepts related to sexual, family and gender diversity
- The role of diversity in driving innovation
- The importance of inclusive language
- How to recognize and respond to discrimination, harassment and hate crimes

Following this, a second workshop was organized on functional diversity, highlighting the importance of recognizing and supporting different abilities and needs in the workplace.

We are focused on expanding these initiatives in 2026, continuing to foster a culture where everyone feels seen, heard, and valued.

Diversity Charter France

Duomed France has signed the **French Diversity Charter**, reaffirming our commitment to fostering an inclusive workplace that goes beyond legal obligations in combating discrimination. This charter represents a proactive pledge by employers to promote diversity as a core value within their organizations.

At Duomed France, one of the foundational pillars of our approach is placing people at the heart of our business. We take pride in cultivating relationships that reflect genuine human values. We believe that our success is intrinsically linked to the quality, engagement, and well-being of our employees.

To support this vision, we are specifically committed to:

- **Creating stable employment opportunities** by minimizing the use of temporary and fixed-term contracts and encouraging long-term career paths within the company.
- **Fostering personal and professional development for all team members**, ensuring that everyone has the opportunity to grow, contribute meaningfully, and feel valued.

Through these actions, we aim to build a workplace culture that is inclusive, respectful, and empowering where diversity is not only welcomed but celebrated.



⁹ Related tables in Key indicators chapter: Table 2, 3.

Governance Palex in numbers

1,002m€
Company income

(30)m€
Net profit

Stewardship

At Palex, we believe strong governance is essential to delivering on our ESG commitments. By establishing clear frameworks, maintaining accurate information, and fostering organization-wide awareness, we integrate ESG principles into decision-making, enhance compliance, and drive continuous improvement.



Supported SDGs:

8 DECENT WORK AND ECONOMIC GROWTH

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

16 PEACE AND JUSTICE STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS



Our approach

We recognize that delivering responsible healthcare solutions requires a structured and forward-looking approach. As the technologies we distribute continue to evolve, so do the expectations of patients, partners, and regulators. We therefore prioritize clear governance, robust oversight, and continuous improvement to ensure that our solutions create meaningful value and maintain the trust placed in us.

2030 targets

To translate our strategic commitments into measurable results, we have established **2030 targets** that guide our daily practices and long-term priorities.

Strategy pillar	2030 target	2025 corporate actions	Linked chapter
Stewardship	Achieve 100% sustainability assessment coverage of core suppliers	Establishment of a due diligence framework and system for core supplier assessments	Assurance and disclosure
	Ensure 100% employee acknowledgement and acceptance of the Code of Ethics	Deployment of the Compliance Welcome Pack in Spain, with preparatory steps for future roll out in other countries, to track employee acknowledgement and acceptance of the Code of Ethics	Awareness and training



Policies and governance

To promote coherence and accountability across the Group and address the material topics highlighted in our material analysis, we have established a range of **corporate policies**. These policies turn our values into clear guidelines, setting expectations for responsible behavior and informed decision-making for all employees.

Policy	Level	Material topics	Key contents and objective	Monitoring process	Scope	Function accountable	Third-party standard or initiative
Code of Ethics	Corporate	- Responsible business - Human rights - Risk management and compliance - Own workforce: Equal treatment and opportunities for all - Privacy	Promotes ethical conduct and compliance among our employees and stakeholders.	Compliance KPIs and training	Own operations	Corporate Compliance Officer	N/A
Anti-Bribery and Corruption Policy	Corporate	- Responsible business - Risk management and compliance - Long-term relationships with clients and users - Long-term relationships with suppliers	Prevents bribery and/or corruption within Palex’s activities.	Compliance KPIs and training	Own operations	Corporate Compliance Officer	ISO 37001:2025
Compliance Policy	Corporate	- Responsible business - Risk management and compliance - Privacy	Raises awareness of the key elements of Palex’s compliance system.	Compliance KPIs and training	Own operations	Corporate Compliance Officer	ISO 37001:2025
Policy on the Use of the Internal Information System	Corporate	- Responsible business - Risk management and compliance	Informs about the correct use, rights and duties related to the Palex Internal Information System.	Internal audit	Companies in Spain, Italy and Portugal	Corporate Compliance Officer	EU Whistleblowing Directive and local regulations on whistleblowing
Supplier Code of Conduct	Corporate	- Responsible supply chain - Human rights - Risk management and compliance - Long-term relationships with suppliers	Promotes a responsible supply chain and secures compliance with laws and regulations by our suppliers.	Compliance KPIs and internal audit	Upstream value chain	Corporate Compliance Officer	ISO 37001:2025

Assurance and disclosure

We are committed to safeguarding the integrity of our operations and value chain through strong assurance practices and consistent assessment criteria. By enabling accurate collection, validation, and reporting of ESG data in line with regulatory requirements, shareholder expectations, and international standards, we anticipate evolving requirements.

Assurance and disclosure in our operations

Within our own operations, assurance focuses on product safety, quality management, and the protection of information. These areas are critical to patient safety, regulatory compliance, and operational resilience.

Safe and certified products

At Palex, we maintain **robust quality systems** supported by dedicated Quality and Regulatory Affairs teams responsible for verifying that all products meet the applicable legal and regulatory requirements.

Prior to market introduction, the Quality and Regulatory Affairs teams conduct a comprehensive documentation review covering CE certificates, declarations of conformity, product labelling, and instructions for use, and other mandatory documentation. Throughout this process, we work closely with our suppliers to confirm full compliance with all relevant legislation.

Quality assurance continues upon physical receipt of products in our warehouses. Each item is verified through unique device identification (UDI) scanning and a review of labelling to ensure accuracy, traceability and adherence to regulatory standards.

As of 2025, **78% of Palex companies** are certified under ISO 9001:2015 or ISO 13485:2016, underscoring the strength of our quality assurance systems. The same percentage in 2024 was 73%.

Data protection and information security

Protecting data and information systems is essential to responsible business conduct and long-term resilience. Our IT Department applies a **structured approach** to managing risks related to confidentiality, integrity, and availability of information.

This approach includes compliance with data protection regulations, robust security policies, and agreements with suppliers, supported by advanced IT controls such as access management, multi-factor authentication, and system logging to prevent, detect, and respond to security incidents.

In 2025, **no confirmed information security incidents** were recorded, showcasing the effectiveness of our data protection and information security approach.



ISO 27001:2022

Within the Palex Group, **9% of Palex companies** have adopted ISO 27001:2022, the internationally recognized standard for Information Security Management Systems. This benchmark helps:

- Reduce the risk of data breaches and operational disruptions.
- Support compliance with regulatory requirements.
- Strengthening stakeholder confidence through robust security measures.

Assurance and disclosure in our value chain

Beyond our own operations, assurance extends across our **value chain**, where supplier practices directly influence our ESG performance. We seek to work with partners that share our commitment to integrity, responsibility, and sustainable business conduct.

Code of Conduct for Suppliers

At Palex, we believe that sustainability is defined not only by what we achieve, but by how we operate. To align expectations across the value chain, we introduced a **new Code of Conduct for Suppliers** in 2025.

The Code defines minimum compliance requirements and covers the following areas:

- Legal and regulatory compliance
- Human rights
- Employment practices
- Environment
- Business integrity
- Information protection
- Safety, health and well-being

By signing the Code, suppliers commit to adhering to these principles and contributing to a responsible, ethical, and sustainable value chain. From 1 **January 2026**, the Code will be incorporated across all supplier agreements as a group-wide best practice and will be mandatory for suppliers classified as high risk.

Supply-chain ESG risk management

We collaborate with more than 3,600 suppliers to deliver over 62 medical and surgical specialties to the market. In 2025, **85%** of our procurement was sourced from suppliers based in Europe, of which **23%** was sourced from local suppliers, with the remaining **15%** coming from global partners. This distribution allows us to balance the advantages of local responsiveness with the innovation and diversity provided by an international supply base.

During 2025, we initiated a **stakeholder risk assessment** that incorporates the evaluation of ESG risks, with full implementation scheduled for 2026. ESG risks include any breach of environmental, social, or governance principles, such as environmental harm, human rights violations, or insufficient diversity and inclusion measures. Core suppliers are considered potential ESG risks and will be assessed using a comprehensive questionnaire covering governance policies, reporting practices, supplier engagement, carbon footprint management, and other relevant criteria.

Human rights and anti-corruption screening

Respect for human rights and the prevention of corruption are fundamental pillars of our **responsible sourcing strategy**. These risks are assessed annually using external indicators to support a consistent and objective evaluation of supplier exposure.

At Palex, we assess product suppliers using the **Corruption Perceptions Index (CPI)** and the **Human Freedom Index (HFI)**. According to the 2025 CPI, prepared by Transparency International, over **89%** of our product purchases originate from suppliers in territories with a CPI score above 50, indicating a low risk of corruption. Similarly, over **94%** of our purchases come from suppliers in countries with an HFI score above 7, reflecting strong levels of personal and economic freedom.

These results demonstrate that the majority of our supply chain operates in jurisdictions with low corruption risk and high respect for individual freedoms, aligning with our responsible sourcing principles.

	2023	2024	2025
CPI	>96%	>91%	>89%
HFI	>97%	>92%	>94%

Integrity in business practices

Ethical conduct underpins all interactions with stakeholders in the healthcare sector. Given the sensitive nature of these relationships, Palex applies strict governance measures to ensure impartiality, objectivity, quality, innovation, and safety.

Palex **strictly prohibits any corrupt or fraudulent practices** intended to unduly influence healthcare professionals, organizations or other stakeholders for commercial advantage.

Governance measures include the Code of Ethics, Anti-Bribery and Corruption Policy, protocols governing interactions with healthcare professionals, and the Code of Conduct for Suppliers. In 2025, we recorded **no confirmed incidents of corruption**, highlighting the effectiveness of our ongoing risk mitigation efforts.

Oversight and integration

We embed ESG considerations into both corporate and local decision-making using structured governance and clearly defined frameworks. Through policies, standardized processes, and coordinated actions, we ensure alignment with our sustainability goals, promote accountability, and reinforce ethical business practices.

Corporate governance

Strong corporate governance underpins responsible decision-making and effective oversight at Palex. Oversight is exercised through clearly defined governance bodies, which guide strategic direction, monitor performance and risk, and ensure that strategy and operations remain aligned with our mission, vision, values, and long-term sustainability objectives.

Board of Directors

The **Board of Directors** is Palex's executive governing body, responsible for the management and legal representation of the Company. It comprises eight members: six male individuals, one female individual, and one legal entity represented by a male individual.

The Board safeguards shareholder interests and is responsible for defining and approving the Group's strategy and policies, overseeing internal information, control and risk management systems, and determining our organizational and decision-making structure, in pursuit of our corporate purpose.

To strengthen oversight of key areas, the Board has voluntarily established four specialized commissions, reflecting its commitment to best-practice governance:

- **Audit Commission:** Oversees the effectiveness and proper implementation of internal control and risk management systems in line with Board-approved policies.
- **Appointments and Remuneration Commission:** Ensures the appropriate composition of governance bodies and senior management, and alignment of appointment and remuneration policies with the company's strategy, sustainability objectives, diversity principles, long-term value creation, and risk management.
- **Sustainability–ESG Commission:** Oversees the sustainability strategy and initiatives, ensures alignment of corporate culture with the company's purpose and values, and is informed of the Group's non-financial reporting processes.
- **Compliance Commission:** Oversees the implementation and effectiveness of the Palex Group's Compliance System, including approval of key policies, monitoring of compliance performance and milestones, assessment of cultural alignment, and review of significant development and incidents.

Corporate organization

As the Group continues to grow, we remain focused on strengthening our governance structures. For 2026, a **new corporate organizational structure** has been established to reinforce our European leadership, better align talent with strategy, and promote professional development based on merit and performance.

As of 1 January 2026, the ESG department reports to Human Resources. This strategic alignment places the "Social" pillar of ESG, covering diversity, inclusion, well-being, talent development, and ethical leadership, at the heart of our culture, while continuing to advance environmental initiatives and governance projects.

Corporate Sustainability Committee

To further accelerate sustainability progress, steps have been defined to establish a **Corporate Sustainability Committee** in 2026. The Committee will operate as a delegated commission of the Corporate Executive Committee and will support coordinated and efficient execution of sustainability initiatives across the Group.



The Corporate Sustainability Committee will be responsible for:

- Defining sustainability guidelines and ensuring consistent integration of ESG considerations across the Group.
- Monitoring emerging ESG trends, regulatory developments, and sustainability-related risks and opportunities.
- Driving the embedding of sustainability into business operations, decision-making processes, and corporate culture.
- Supporting structured engagement with key internal and external stakeholders.
- Reporting on key ESG indicators, progress, and initiatives to the Corporate Executive Committee.

Integration of acquired companies

At Palex, we are making significant investments to streamline the integration of companies acquired throughout 2025, ensuring full alignment and consistency across the Group.

Our integration approach is guided by **three core objectives**: operating as one organization, maintaining a strong focus on employees, and achieving operational excellence. These objectives are supported through structured change management, having employees on board, and avoiding unnecessary impacts on the running business.

For each acquisition, **two main governing bodies** are established to both guide and coordinate all necessary

steps to ensure a successful integration: the Integration Steering Committee and the Core Team. Both bodies include representatives from the Group and the acquired company to ensure effective coordination and execution.

In terms of sustainability, once a new company is fully embedded within the Group, we develop tailored ESG integration plans to align with key group-wide projects. These include the purchase of green energy, diversity-related initiatives, and the harmonization of compliance policies.

The integration processes are progressing very successfully, generating added value for both the Group and the individual companies. Through these acquisitions, Palex is **strengthening its presence in the European medical device sector while expanding its positive impact across the ESG landscape**.

Building on the insights gained during integration, a structured work plan has been established to implement targeted control measures aimed at mitigating identified risks. These controls are monitored internally within each unit under the coordination of the Compliance Department, ensuring consistent oversight across the Group.

Compliance governance

Responsible business conduct is grounded in **strong compliance governance**. At Palex, our Compliance Department, led by the Corporate Compliance Officer and supported by specialized counsels and local teams, brings together global oversight with local expertise to embed compliance into day-to-day operations.

The department oversees critical areas such as anti-corruption, trade sanctions, anti-money laundering, competition and anti-trust, equality and anti-harassment, data protection and privacy, and adherence to internal policies. These standards guide how we manage risk, strengthen transparency, and safeguard stakeholder trust.

Key responsibilities include:

- Establishing and maintaining our core compliance framework, including the Code of Ethics, Anti-Bribery and Corruption (ABC) Policy, and General Compliance Policy.
- Executing comprehensive risk assessments and due diligence processes for both internal and external stakeholders.
- Designing and implementing specialized compliance training and awareness programs across the organization.
- Managing the whistleblowing channel and leading independent investigations into reported concerns to ensure transparency and accountability.
- Providing strategic support for M&A integrations, managing ISO certifications, and tracking compliance KPIs to drive continuous improvement.

By **integrating compliance into all business processes**, Palex ensures that ethical conduct is consistently upheld throughout the organization.

Compliance objectives

Palex is committed to continuously strengthening its Compliance System. Across all the countries where we operate, we define clear compliance objectives to enhance transparency, foster a culture of integrity, and ensure that our business practices consistently meet and, where possible, exceed regulatory and ethical expectations. These objectives represent our broader commitment to compliance across all areas of the business, not solely sustainability.

Our main compliance objectives include:

- **Reinforcing confidence in our Compliance System:** Demonstrating that our Compliance System is robust, effective and independently assessed by achieving its certification to relevant compliance standards, so that regulators, customers and partners can rely on the way we manage legal and ethical risks.
- **Digitalizing compliance management:** Moving towards an integrated, digital compliance environment that allows us to manage risks, third-party due diligence and remediation actions in a consistent, traceable and data-driven way.

- **Strengthening our anti-corruption and regulatory framework:** Continuously enhancing our controls against bribery and other criminal or regulatory risks through improved procedures, due diligence and awareness initiatives tailored to the different jurisdictions where we operate.
- **Embedding a shared culture of integrity across all markets:** Promoting a common baseline of integrity and responsible business conduct across all our geographies, ensuring that Palex’s values are consistently reflected in every interaction with our stakeholders.

Ethical standards and policies

Our compliance framework is structured around **three core policies**: the Code of Ethics, the Anti-Bribery and Corruption Policy, and the Compliance Policy. These policies define the principles that guide our business conduct and ensure integrity across all operations.

Code of Ethics

Our **Code of Ethics** is the foundation of our commitment to responsible and transparent business conduct. It articulates the values that shape how we work and how we interact with colleagues, partners, and the wider healthcare sector.

The Code of Ethics embodies our core values and principles, including:

- **Legality:** Full compliance with applicable laws, regulations, company rules and recognized industry standards.
- **Transparency:** A strong commitment to transparent communication and accurate documentation, especially in interactions with healthcare professionals.

- **Honesty and professionalism:** Conduct based on loyalty, trust, and good faith, always prioritizing patient safety and well-being.
- **Dignity, equality, and non-discrimination:** A respectful, inclusive work environment that guarantees equal opportunities and protects personal privacy.
- **Sustainability:** Responsible use of resources, minimizing environmental impact, and supporting social welfare and governance.
- **Technological innovation:** Continuous innovation to deliver advanced solutions that strengthen healthcare systems.
- **Safety of healthcare technology:** Ensuring quality, service, training, data protection, and patient safety across all products and solutions.

The Code of Ethics also outlines behavioral expectations across the organization, including fair employment practices, zero tolerance for harassment and discrimination, ethical business conduct, responsible third-party engagement, human rights protection, and strict anti-corruption requirements.

Anti-Bribery and Corruption Policy

Palex applies a **zero-tolerance** approach to bribery and corruption. Our **Anti-Bribery and Corruption Policy** defines clear preventive measures and complements the principles established in our Code of Ethics.



To strengthen this approach, we have:

- Mapped corruption risks across our activities, identifying scenarios with higher exposure.
- Developed internal protocols and guidelines to mitigate these risks in decision-making processes.

Compliance Policy

Our **Compliance Policy** formalizes Palex’s commitment to responsible, lawful, and transparent business operations. The accompanying Compliance System provides a structured approach to identifying and managing compliance risks across all Group entities and relevant third parties.

This system covers anti-corruption, anti-money laundering, trade sanctions, competition and antitrust law, healthcare sector codes, and data protection. Through ongoing training, confidential reporting channels, and periodic system evaluations, Palex maintains strong accountability mechanisms and alignment with stakeholder expectations.

ISO 37001:2025 and ISO 37301:2021

To strengthen governance and ethical business practices, all Italian companies within the Group have adopted both of the following internationally recognized standards that provide clear frameworks for integrity and compliance:

- **ISO 37001:2025 Anti-Bribery Management Systems:** Helps companies prevent, detect, and respond to bribery risks, ensuring transparency and integrity in all business dealings.
- **ISO 37301:2021 Compliance Management Systems:** Provides a structured approach to meeting legal, regulatory, and internal obligations, fostering a culture of accountability and continuous improvement.

In 2025, the Palex companies in Spain established a compliance management system aligned with ISO 37001:2025 and UNE 19601, with certification for both standards planned for early 2026, reinforcing the Group’s dedication to the highest standards of integrity, transparency and ethical business conduct.

Regulatory compliance

Maintaining a high level of **regulatory compliance** requires proactive identification and assessment of potential compliance risks. To achieve this, we have developed risk reports and risk maps by activity, which analyze the key compliance risks affecting each department. These analyses are reviewed regularly to ensure they remain accurate and up to date.

Whistleblowing mechanisms

As part of our commitment to ethical governance, we provide secure and accessible channels for employees and third parties to report potential breaches related to ethics or legal obligations.

In 2023, we introduced the **Internal Information System**, an internal whistleblowing platform designed to ensure that concerns are reported promptly and addressed effectively. This system enables us to identify and resolve issues in a timely and responsible manner.

All reports are handled with the highest level of **confidentiality** and can be submitted **anonymously**. Access to these communications is strictly limited to authorized personnel to guarantee impartiality and integrity throughout the process.

To support proper use, we have implemented a Policy on the Use of the Internal Information System, which details the system’s purpose, procedures, and user guidelines. This policy is publicly available on the corporate website and internally via the document management system.

In 2025, **two reports** were received through the whistleblowing channel. They were thoroughly reviewed and resolved, reflecting our ongoing dedication to ethical conduct, transparency, and accountability.



Awareness and training

We cultivate a strong ESG culture by integrating sustainability and ethical decision-making into everyday practices. Through targeted training, onboarding programs, and awareness initiatives, we empower employees to act responsibly and contribute to long-term strategic objectives.

Sustainability training

As sustainability is a core part of Palex's DNA, **sustainability training** is integrated both into our onboarding processes and into ongoing learning opportunities throughout the year across the Group. By embedding sustainability into the onboarding program, we ensure that new employees are aligned with our ESG commitments from day one and actively contribute to building a responsible and sustainable corporate culture.

In 2025, **307 employees** participated in sustainability training, either as part of their onboarding or through ongoing training sessions. This corresponds to a total of **294.5 hours of sustainability training** during the year.

To further strengthen and harmonize our approach, we initiated the design of a corporate sustainability training program in 2025. This program will provide a general introduction to sustainability and explain its relevance for business. It will also address sustainability at the Palex Group, covering our sustainability strategy, key corporate policies that serve as guiding frameworks, major initiatives, and our sustainability reporting approach. The program is scheduled to be rolled out across the Group in 2026.

Compliance training

Training and awareness are integral components of our compliance program. We believe that fostering a strong culture of integrity requires not only robust policies, but also continuous education and active employee engagement. Our **compliance training approach** is built around the following key principles:

- **Employee acknowledgement:** In 2025, we launched a Compliance Welcome Pack in Spain to track employee acknowledgement and acceptance of our compliance standards. Through this initiative, **750 employees**, representing **73%** of the Spanish workforce, formally confirmed their commitment to these standards. The Compliance Welcome Pack will be rolled out across all Group companies in 2026 to promote a shared culture of responsibility and ethical conduct.
- **Onboarding:** New employees complete a compliance onboarding program that consolidates all key corporate compliance policies. In 2025, **241 new employees**, representing **58%** of total new joiners, received compliance onboarding.
- **Training delivery:** In total, **1,071.5 hours of compliance training** were delivered in 2025, compared to 2,125 hours in 2024. The decrease in training hours was due to temporary technical issues with the compliance training platform, which have since been resolved. Compliance training hours are therefore expected to increase again in 2026.

Cybersecurity training

To protect the organization against evolving cyber threats, we place strong emphasis on building a well-informed and vigilant workforce. **Cybersecurity training and awareness** form an essential part of our learning framework and are delivered through digital platforms to ensure broad accessibility across the organization.

Training covers key topics such as phishing prevention, secure password management, and the responsible use of electronic devices, equipping employees with the knowledge needed to reduce human-related cybersecurity risks.

In addition, we regularly conduct **simulated cyberattacks** to test organizational readiness in realistic scenarios. Insights from these simulations are systematically analyzed to identify vulnerabilities, refine our response processes, and drive continuous improvement. Through this proactive approach, we reinforce the protection of our people, data, and systems.





6

Key indicators

Stewardship

Table 2
Complaints and claims¹⁰

Policy	2024		2025	
	Received	Resolved	Received	Resolved
Palex Medical, Lusopalex, Adacyte	214	129	388	327
Cymit	38	38	35	35
Izasa Hospital/Scientific	40	26	49	47
MC Medical	-	-	340	316
Isoder	-	-	107	107
A Salgado Distribuição	-	-	14	10
Gada Italia	65	54	64	30
Medical Concept Lab	97	66	81	50
Burke&Burke	9	5	3	2
Innovamedica	116	93	146	93
Duomed Belgium	218	194	809	791
Duomed France	146	35	430	209
Duomed Scandinavia	25	16	116	106
Duomed Southeast Europe	6	5	-	-
Duomed Swiss	16	6	36	35
Duomed The Netherlands	32	21	245	234
Duomed UK	-	-	-	-
Archer Research	-	-	-	-
REY Médical	4	4	-	-
Vytil	-	-	-	-
Anandic	-	-	164	164
SMD Perfusion	-	-	32	15
Total	1,026	692	3,059	2,571

Table 3
Generated and distributed economic value

Policy	2024		2025	
	Profit obtained	Taxes on profits paid	Profit obtained	Taxes on profits paid
Spain	(558)	2,561	(19,450)	3,600
Portugal	(4,825)	761	4,162	2,208
Italy	(7,488)	872	4,668	3,666
Sweden	11	19	46	
Belgium	(6,188)	647	(12,350)	660
Denmark	(3,975)	0	(1,430)	
France	1,966	(394)	(5,632)	1,241
Luxemburg	118	0	55	
The Netherlands	(1,908)	0	(1,970)	
Serbia	337	58	20	96
Slovenia	(10)	0	15	
Switzerland	5,349	739	2,468	1,906
United Kingdom	(1,152)	0	(1,166)	
Total	(18,323)	5,263	(30,564)	13,377

¹⁰ Product complaints.

People^{11,12}

Table 4
Workforce at year-end by gender, age and professional category

		Senior management		Management		Middle management		Technical staff		Sales staff		Administrative staff and other employees	
		2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Under 30 years old	Men	-	-	2	1	1	4	62	81	14	24	31	49
	Women	-	-	3	1	4	3	46	70	21	34	53	81
30–50 years old	Men	3	3	15	21	78	105	219	246	155	150	132	136
	Women	2	3	11	20	49	61	104	105	133	146	268	307
Over 50 years old	Men	8	6	38	35	57	76	129	139	125	108	65	61
	Women	4	6	11	11	44	50	21	28	66	61	135	146
Total		17	18	80	89	233	299	581	669	514	521	684	782

Table 3
Generated and distributed economic value

	2024	2025
Belgium	262	273
Denmark	12	13
France	214	254
Italy	311	328
Portugal	188	237
Serbia	11	13
Spain	1,006	1,034
Sweden	3	2
Switzerland	31	117
The Netherlands	55	54
United Kingdom	6	53
Total	2,109	2,378

¹¹ The 5 legal entities are not included in the staff tables, they are only included in the remuneration tables.
¹² The tables shown should take into account that the perimeter of the companies that are part of the reporting entity has been expanded.

Table 6

Workforce at year-end by company

Company	2024	2025	Company	2024	2025
A Salgado Distribuição, Unipessoal Lda	-	20	Hermes Bidco BV	7	-
Adacyte Sweden, AB	1	-	Icarus Newco, S.L.U.	90	-
Adacyte Therapeutics, S.L.	15	14	Innovamedica S.p.A.	27	23
Anandic Medical Systems AG	-	71	Isótopos e Derivados – Isoder, S.A.	7	-
Archer Research BV	9	12	Izasa Hospital, S.L.U.	93	-
Arium, Lda	6	-	Izasa Scientific Portugal Lda	17	-
Burke&Burke, S.p.A.	37	43	Izasa Scientific Spain, S.L.U.	136	-
Cymit Química, S.L.U.	20	22	Launch Diagnostics France SAS	-	9
Duomed Belgium NV	221	228	Launch Diagnostics Ltd	-	46
Duo-Med Bidco B.V.	2	-	Life Medical Services SAS	15	-
Duomed France Endoscopie SAS	36	-	LusoPalex - Productos de Saúde Unipessoal, Lda.	81	217
Duomed France Holding SAS	5	-	MC Medical Lda	77	-
Duomed France SAS	153	223	Medical Concept Lab, S.p.A.	41	83
Duomed Holding Benelux NV	14	-	Orthospine NV	11	11
DuoMed Investments BV	2	-	Palex Duomed Holding BV	-	22
Duomed Medical UK Ltd	6	7	Palex Healthcare Group Italia, S.p.A.	122	137
Duomed Scandinavia AS	14	15	Palex Healthcare Group, S.L.U.	16	35
Duomed Southeast Europe D.O.O. Beograd	11	13	Palex Medical, S.A.U.	638	963
Duomed Swiss AG	31	36	REY Médical SA	10	10
Duomed The Netherlands BV	51	54	Systèmes Médicaux Diffusion SAS	-	17
EPS S.p.A.	43	-	Vytil Sàrl	3	5
Gada Italia	41	42	Total	2,109	2,378

Table 7

Staff contract type at year-end by gender, age and professional

	2024		2025	
	Permanent contract	Temporary contract	Permanent contract	Temporary contract
Women	944	31	1,106	27
Men	1,095	39	1,219	26
Total	2,039	70	2,325	53
Under 30 years old	211	26	329	19
30–50 years old	1,145	24	1,287	16
Over 50 years old	683	20	709	18
Total	2,039	70	2,325	53
Senior management	17	-	18	-
Management	78	2	89	-
Middle management	231	2	297	2
Technical staff	566	15	657	12
Sales staff	509	5	517	4
Administrative staff and other employees	638	46	747	35
Total	2,039	70	2,325	53

Table 8

Average staff contract type by gender, age and professional category

	2024		2025	
	Permanent contract	Temporary contract	Permanent contract	Temporary contract
Women	666	23	1,025	17
Men	723	22	1,129	23
Total	1,389	45	2,154	40
Under 30 years old	147	18	280	13
30–50 years old	783	15	1,196	10
Over 50 years old	459	12	678	17
Total	1,389	45	2,154	40
Senior management	15	-	17	-
Management	50	1	82	-
Middle management	178	2	287	3
Technical staff	408	12	573	9
Sales staff	326	2	487	4
Administrative staff and other employees	412	28	708	24
Total	1,389	45	2,154	40

Table 9

Staff work schedule type at year-end by gender, age and professional category

	2024		2025	
	Full-time	Part-time	Full-time	Part-time
Women	894	81	1,037	96
Men	1,080	54	1,188	57
Total	1,974	135	2,225	153
Under 30 years old	227	10	336	12
30–50 years old	1,103	66	1,226	77
Over 50 years old	644	59	663	64
Total	1,974	135	2,225	153
Senior management	17	-	17	1
Management	78	2	89	-
Middle management	224	9	291	8
Technical staff	554	27	630	39
Sales staff	496	18	499	22
Administrative staff and other employees	605	79	699	83
Total	1,974	135	2,225	53

Table 10

Average staff work schedule type by gender, age and professional category

	2024		2025	
	Full-time	Part-time	Full-time	Part-time
Women	648	41	957	85
Men	724	21	1,101	51
Total	1,372	62	2,058	136
Under 30 years old	160	5	283	10
30–50 years old	769	29	1,138	68
Over 50 years old	443	28	637	58
Total	1,372	62	2,058	136
Senior management	15	-	16	1
Management	50	1	81	1
Middle management	175	5	283	7
Technical staff	411	9	550	32
Sales staff	321	7	471	20
Administrative staff and other employees	400	40	657	75
Total	1,372	62	2,058	136

Table 11

Number of dismissals by gender, age and professional category

	2024	2025
	Number of dismissals	Number of dismissals
Women	29	32
Men	23	48
Total	52	80
Under 30 years old	7	10
30–50 years old	25	41
Over 50 years old	20	29
Total	52	80
Senior management	-	1
Management	3	4
Middle management	8	5
Technical staff	13	13
Sales staff	16	23
Administrative staff and other employ-ees	12	34
Total	52	80

Table 12

Internally promoted individuals classified by gender and professional category

	2024			2025		
	Full-time	Full-time	Total	Full-time	Part-time	Total
Senior management	1	-	1	-	-	-
Management	1	2	3	1	1	2
Middle management	11	8	19	2	4	6
Technical staff	9	8	17	4	4	8
Sales staff	4	1	5	1	1	2
Administrative staff and other employees	2	3	5	2	11	13
Total	28	22	50	10	21	31
% out of total promotions	56%	44%	100%	32%	68%	100%

Table 13

Tenure of workforce at year-end by gender¹³

	2024			2025		
	Men	Women	Total	Men	Women	Total
Less than 1 year	147	140	287	179	238	417
1 to 2 years	236	213	449	238	230	468
3 to 5 years	180	194	374	208	190	398
6 to 10 years	176	175	351	208	205	413
11 to 20 years	212	158	370	237	159	396
21 to 30 years	101	63	164	115	82	197
More than 30 years	82	32	114	60	29	89
Total	1,134	975	2,109	1,245	1,133	2,378

Table 14

Tenure of workforce at year-end by professional category

	Senior management		Management		Middle management		Technical staff		Sales staff		Administrative staff and other employees	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Less than 1 year	2	1	10	14	12	20	84	123	64	117	115	142
1 to 2 years	2	3	16	13	28	27	155	146	117	100	131	179
3 to 5 years	-	1	11	12	34	51	105	124	105	87	119	123
6 to 10 years	2	2	12	19	35	57	73	101	90	95	139	139
11 to 20 years	7	8	16	20	71	80	88	91	83	81	105	116
21 to 30 years	2	1	9	8	28	42	45	56	33	29	47	61
More than 30 years	2	1	6	3	25	22	31	28	22	12	28	22
Total	17	18	80	89	233	299	581	669	514	521	684	782

¹³ The tenure of the workforce in new acquisitions has remained unchanged; their tenure has stayed the same as before.

Table 15¹⁴

Average remunerations by gender, age and professional category

	2024	2025
	Average remuneration	Average remuneration
Women	49,357	51,618
Men	64,252	66,523
Under 30 years old	36,965	38,275
30–50 years old	53,185	54,997
Over 50 years old	69,009	73,958
Top management	257,203	299,292
Management	124,276	136,958
Middle management	74,565	77,544
Technical staff	48,885	53,295
Sales staff	67,982	65,927
Administrative staff and other employees	37,528	37,585

Table 16

Salary gap¹⁵

	Senior management		Management		Middle management		Technical staff		Sales staff		Administrative staff and other employees	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
Average male remuneration	285,951	358,328	128,694	145,312	80,372	83,940	50,664	55,214	71,663	69,387	38,081	36.688
Average female remuneration	180,541	207,457	114,558	122,077	66,422	67,163	44,701	48,890	63,023	61,813	37,251	37,996
Wage gap	37%	42% ¹⁶	11%	16%	17%	20%	12%	11%	12%	11%	2%	-4%

¹⁴ The average remunerations have been calculated based on the workforce at year-end and by annualizing the salaries. The calculation includes the base salary reflected in the December pay slip, seniority bonus, personal allowance, job position bonus, non-competition clause, temporary disability assistance and quarterly job position bonus. All legal entities have been included for the calculation of average remuneration and pay gap.

¹⁵ The salary gap formula used is: average male remuneration minus average female remuneration divided by the average male remuneration for each job category.

¹⁶ The current gender pay gap is primarily driven by structural representation, as the group's three highest-ranking executive positions—which carry the greatest level of responsibility and compensation—are currently held by men.

Table 17

Remuneration for equal or median job positions in society^{17,18,19,20}

	2024		2025		Ratio 2024	Ratio 2025
	Initial salary	Local minimum wage	Initial salary	Local minimum wage		
Spain	18,270	15,876	20,624	16,476	1.15	1.25
Portugal	1,000	870	1,089	870	1.15	1.25
Italy	20,977	20,977	22,798	22,798	1.00	1.00
Belgium	2,486	2,070	2,486	2,070	1.20	1.20
Denmark	-	-	-	-	-	-
France	1,975	1,802	1,857	1,857	1.10	1.00
Serbia	666	544	805	544	1.22	1.48
Sweden	-	-	-	-	-	-
Switzerland	31	23	31	23	1.34	1.34
The Netherlands	15.80	13.68	15.80	13.68	1.15	1.15
United Kingdom	12.82	11.44	31,745	29,320	1.12	1.08

Table 18

Training hours by professional category and average hours

	2024	2025
	Total hours	Total hours
Senior management	108	331
Management	1,198	1,649
Middle management	9,771	6,538
Technical staff	7,798	18,555
Sales staff	9,412	7,944
Administrative staff and other employees	9,176	14,300
Average training hours	18	21

¹⁷ Salaries in Switzerland, the Netherlands and the United Kingdom are expressed in euros per hour, while salaries in Portugal, Belgium, France and Serbia are expressed on a monthly basis.

¹⁸ In some of the countries where we have staff, there is no legislation establishing a local minimum wage, so this data is not reported.

¹⁹ The local minimum wages in Spain and Portugal have been sourced from the SMI, while in Italy, they are based on the minimum wage set by the Collective Bargaining Agreement for the most representative professional category of the workforce.

²⁰ Sweden is excluded due to the low number of employees, which precludes obtaining a statistically valid starting salary.

Table 19

Percentage of employees represented in joint health and safety committees

	2024	2025
	Health and Safety Committees	Health and Safety Committees
Number of Health and Safety Committees	9	9
Employees covered	1,428	1,709
Total workforce	2,109	2,378
% of total workforce	68%	72%

Table 20

Workplace accidents in 2025 (including commuting accidents)

	2024		2025	
	Women	Men	Women	Men
Number of lost-time accidents	6	7	7	11
Number of days lost as a result	51	174	58	283
Number of actual hours worked by employees	1,066,971	1,043,989	3,261,688	3,615,882
Frequency rate ¹⁷	5.62	6.70	3.37	5.21
Severity rate ¹⁸	0.05	0.17	0.02	0.07

¹⁷ FR = (No of accidents / No of hours worked) x 10^6
¹⁸ SR = (No of days lost or not worked / No of hours worked) x 1,000

Preservation

Table 21
Energy consumption within the organisation

	2023	2024	2025
	Energy consumption	Energy consumption	Energy consumption
Electricity consumption (kWh)	1,086,909	2,349,138	4,149,838
kWh intensity/turnover	0.0025	0.0035	0.0041
Fuel consumption (l)	824,312	1,344,547	1,959,615
CNG (Methane) (kg)	41.83	89.74	361
Refrigerant gases (kg)	1.44	16.80	-
Propane gas (kg)	-	3,215	8,495
Natural gas (kWh)	-	119,257	541,881
Kerosene (l)	-	-	3,500
l intensity/turnover	0.0019	0.0020	0.0019
kg intensity/turnover	0.00	0.000005	0.000009
kW intensity/turnover	0.00	0.00002	0.0005

Table 22
Carbon footprint by scope

	2023	2024	2025
Scope 1 (tCO ₂ e)	2,031.98	3,342.11	4,797.68
kgCO ₂ e intensity/turnover	0.0047	0.0051	0.0048
Scope 2 (tCO ₂ e)	111.01	88.81	214.05
kgCO ₂ e intensity/turnover	0.0003	0.0001	0.0002
Scope 3 (tCO ₂ e)	-	55,982.52	118,396.49
kgCO ₂ e intensity/turnover	-	0.0850	0.1181

Table 23

Weight (kg) of hazardous waste broken down by treatment type

LER Code	Reuse		Recycling		Recovery		Disposal	
	2024	2025	2024	2025	2024	2025	2024	2025
60104	-	-	-	-	114	-	-	-
60205	-	-	-	-	528	-	-	-
70101	-	-	-	-	-	-	500	-
70504	-	-	-	-	-	1,960	-	-
70513	213	-	-	-	-	-	-	-
150110	-	-	140	-	-	-	-	-
160213	-	168	-	-	-	-	150	766
160305	438	-	-	-	-	-	-	-
160504	1,334	-	-	-	-	-	-	-
160506	2,380	-	316	239	-	886	613	104
160507	3,758	-	-	5,901	22	-	-	-
160508	21,415	882	-	2,965	-	-	148	-
160601	-	770	309	-	-	-	700	-
160602	-	4	-	-	-	-	-	-
160903	-	-	-	-	352	-	-	-
180103	-	-	-	-	-	429	-	-
180106	-	-	-	-	-	8.5	-	-
200121	-	36	-	-	-	-	20	-
200123	-	-	107	-	-	-	-	-
200129	80	-	-	-	-	-	-	-
200133	98	232	-	-	-	-	202	-
200135	932	-	-	1,702	-	-	-	-
Total	30,648	2,092	872	10,807	1,016	3,284	2,333	870

Table 24
Weight of non-hazardous waste broken down by treatment type

LER Code	Reuse		Recycling		Recovery		Disposal	
	2024	2025	2024	2025	2024	2025	2024	2025
70514	5,048					342		
70599	393							
70699	386							
80318	120	159		58			30	
120101		80						
120103		5						
150101	11,520	18,130	105	1,280				347.5
150102	1610	21,550		840				
150103		4,080					3,000	
150104				15				
150106	712	14,280	4,213	1,211			4,390	798
150107		100					100	
160117				416				
160119			7					
160211	330							
160214	1,099	2,409	1,712	600				8,118
160216		200					80	
160604	17	11		8				92
160605		95					40	
160698								74

LER Code	Reuse		Recycling		Recovery		Disposal	
	2024	2025	2024	2025	2024	2025	2024	2025
170201				5,060				
170202							15,340	
170405	1,320							
170407		1,510					660	
170904		124						
180101		1,080				320		
180104	365					43		
180109		7300				730		
191212							118,540	95,230
200101	800	37,031	52,764	79,738	4,305	160.8	160	4210
200108		514	205	1,519				1,011
200135			463					
200136	704	100	1,622	66			8	87
200138		19,360	5,500	2,523			560	3,320
200139	10	1,981	16,249	6,891		85.7		300
200140		4,276	140	832				
200198								4,081
200199	8,080	15,640						737
200301	21,225	13,782	5,220	47,730	72,060		22,165	14,509
200307								1,650
Total	53,749	163,799	88,200	148,789	76,365	1,682	165,073	134,565



Foundations of the report

Given the importance of the topics identified in our materiality analysis, we outline our approach to each below, along with the page of the report where they are covered.

Page

- 21 Responsible innovation**
Innovation is one of the main pillars of our business, enabling us to meet client needs and provide advanced hospital solutions to the sector.
- 18 Access to advanced hospital solutions**
Our raison d'être is to offer advanced products and solutions that promote the health and well-being of society, as well as technological innovations that advance more efficient and sustainable healthcare practices.
- 69 Ethical business practices**
We always adhere to strict ethical criteria, fostering a culture of integrity and responsibility within the organisation, based on best practices in this area.
- 65 Safe products and regulatory compliance**
We work to the highest quality standards to ensure that all our products have the necessary certifications and documentation and are safe for our clients and patients.
- 22 Long-term relationships with clients and users**
We believe that cultivating long-term relationships with clients and users is the only way to ensure sustainable growth over the long term.
- 65 Information security**
We are firmly committed to information security. This drives us to maintain a robust and diligent security model across our entire value chain.

- 22, 66 Long-term relationships with suppliers**
We collaborate with leading manufacturers in the sector, whom we regard as partners working with us to create value and deliver the best solutions to the market. To that end, we build long-term relationships based on trust and ensure that our supply chain is responsible, protecting the integrity and ethics of everyone involved in our value chain through quality-led and sustainable management.
- 33 Climate change**
Our environmental policy drives us to improve our carbon footprint by increasing energy efficiency and reducing fuel consumption, both through the optimization of transport routes and improvements in the efficiency of our vehicle fleet.
- 21 Responsible supply chain**
We promote responsible supply chain management, particularly in environmental, social and governance matters, which involves ensuring ethical behavior, respect for human and labour rights, transparency, consideration of stakeholder interests, compliance with legal requirements and alignment with international standards of conduct.
- 55 Community engagement**
Our purpose drives us to play an active role in society by helping to improve overall well-being. We are also committed to enhancing conditions in the local communities where we operate, with the aim of building a more just, equitable and sustainable society.

- 50 Talent attraction and development**
People are central to our development, which is why we strive to create environments where they can grow and thrive, both professionally and personally, resulting in teams full of talent and commitment.
- 25 Communication and transparency**
We foster long-term relationships with our stakeholders by establishing effective, active, continuous and two-way communication channels. We are also increasing our transparency with them in various aspects, such as our sustainability commitment.
- 69 Compliance**
We work to maintain a compliance model that enables us to identify the organization's main risks and respond swiftly to the fast pace of regulatory change. We have mechanisms in place to prevent, detect and react quickly to any situation that could pose a risk to the organisation.
- 69 Ethics and integrity**
We recognize that a robust corporate governance model is key to delivering long-term value for all our stakeholders. To that end, we have established governance bodies tasked with steering the company's objectives in alignment with our mission, vision and values.
- 53 Team health and safety**
People are central to our development, which is why we implement actions and projects to improve their health and well-being – helping to create a motivated and fulfilled workforce.



8

About
this report

About this report

This report includes non-financial information Palex Healthcare Group, S.L. and its subsidiaries:

Palex Medical, S.A.U.	Duomed France SAS
Adacyte Therapeutics, S.L.	Launch Diagnostics France SAS
Cymit Química, S.L.U.	Vytil Sàrl
Equipamientos Sanitarios S.A.	Systèmes Médicaux Diffusion SAS
LusoPalex - Produtos de Saúde Unipessoal, Lda.	Launch Diagnostics Deutschland Gmbh, in liquidation
A Salgado Distribuição	EK Luxembourg SA
Palex Healthcare Group Italia, S.p.A.	Duomed Southeast Europe D.O.O. Beograd
Gada Italia, S.p.A.	Mar Medica D.O.O.
Medical Concept Lab, S.p.A.	Duomed Holding Swiss AG
Burke&Burke, S.p.A.	Duomed Swiss AG
Innovamedica S.p.A.	REY Médical SA
Palex Duomed Holding BV	Anandic Medical Systems AG
Duomed Holding Benelux NV	Hermes Acquireco B.V.
Duomed Belgium NV	Duomed The Netherlands BV
Orthospine NV	Duomed Holding UK Ltd
Archer Research BV	Duomed Medical UK Ltd
Duomed Holding Scandinavia ApS	Launch Diagnostics Holdings Ltd
Duomed Scandinavia AS	Launch Diagnostics Ltd
Duomed Holding France SAS	Adacyte Sweden, AB

With this document, the organisation responds – for the six consecutive year – to the requirements on non-financial and diversity information set out in Law 11/2018 of 29 December. Throughout these pages, information has been presented on the following areas: general, environmental, employee-related, social, human rights and the fight against corruption and bribery. For each of these, the relevant policies and actions have been described, along with the risks associated with the organisation’s activity.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, in its GRI Standards version and under the core option. Traceability can be found in the GRI content index section.

To comply with the Non-Financial Information Law, the report also follows the principles for defining report content and quality.

Principles considered in defining the content of the report:

- **Stakeholder engagement:** Identifying stakeholders and describing in the report how their needs and expectations have been addressed.
- **Sustainability context:** Presenting the organization’s performance within the broader context of sustainability.
- **Materiality:** The report reflects the organization’s significant social, environmental and economic impacts, or those likely to have a substantial influence on stakeholder decisions. See the Materiality analysis section for more information.
- **Exhaustiveness:** The scope and boundaries of the report allow stakeholders to assess the organization’s performance.

Principles considered in defining the quality of the report:

- **Accuracy:** The information published must be accurate and detailed.
- **Balance:** The report reflects both the positive and negative aspects of the organization’s performance.
- **Clarity:** The information is presented in an understandable and accessible manner for all audiences.
- **Comparability:** The information should be comparable over time and across companies for stakeholder assessment.
- **Reliability:** The data must be robust and support the organization’s materiality.

This report is also aligned with the Sustainability Accounting Standards Board (SASB) framework. This international standard, which focuses on identifying and reporting the most relevant industry-specific topics for investors, enables us to provide valuable insights to our stakeholders.

Traceability can be found in the SASB content index section.

VERIFICATION

To ensure transparency and the integrity of the information, Palex has subjected the non-financial information contained in this sustainability report to independent external verification.

QUERIES

For any questions, suggestions or comments related to this report, Palex provides the following contact details: sostenibilidad@palexhealth.com

GRI content index

Contents of Law 11/2018		Standard	Reference chapter	Observations
BUSINESS MODEL				
Description of the Group's business model	A brief overview of the Group's business model, encompassing its business environment, organisation and structure, markets it operates in, objectives and strategies and the main factors and trends that could influence its future development.	GRI 2-1	Improving technologies, Improving lives	
		GRI 2-6	Our presence in Europe	
		GRI 2-6	From Innovation to Impact: Integrating BRING–FIT–RUN Across Our Value Chain	
		GRI 2-9	Oversight and integration	
		GRI 3-1	Materiality analysis	
		GRI 3-2	Materiality analysis	
INFORMATION ON ENVIRONMENTAL ISSUES				
Policies	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	Preservation – Our approach	
		GRI 2-23	Preservation – Our approach	
		GRI 2-24	Preservation – Our approach	
Key risks	Key risks related to these issues associated with the Group's activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include a breakdown of detected impacts, especially on the main short-, medium- and long-term risks.	GRI 2-25	Preservation – Our approach	
		GRI 2-2	Preservation – Our approach	

Contents of Law 11/2018

		Standard	Reference chapter	Observations
General	Current and foreseeable effects of the company's activities on the environment and, if applicable, on health and safety.	GRI 3-3	Preservation – Our approach	Currently, there have been no breaches of regulations or voluntary codes registered.
		GRI 2-12	Preservation – Our approach	
		GRI 416-1	Preservation – Our approach	
		GRI 416-2		
	Environmental assessment or certification procedures.	Qualitative	Preservation – Our approach	
	Resources dedicated to environmental risk prevention.	Qualitative	Preservation – Our approach	
	Application of precaution principle.	GRI 2-23	Preservation – Our approach	
	Provisions and guarantees for environmental risks.	GRI 2-27		There have been no breaches of environmental legislation and regulations.
Pollution	Measures to prevent, reduce or remedy carbon emissions that severely affect the environment, taking into account any form of atmospheric pollution specific to an activity, including noise and light pollution.	GRI 3-3	Decarbonization	
		GRI 302-4	Decarbonization	
		GRI 305-5 (partial)	Decarbonization	
Circular economy and waste prevention and management	Prevention, recycling, reuse, other forms of recovery and waste disposal measures.	GRI 306-1 (v.2020)	Waste management	
		GRI 306-3 v.2020)	Waste management	

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Sustainable resource usage	Water consumption and water supply in accordance with local limitations.	GRI 303-1 (v.2018)		The organization's water consumption is for sanitary use and comes from the supply network. This consumption is not reported due to its low significance.
		GRI 303-3 (v.2018)		
		GRI 303-5 (v.2018)		
	Raw material consumption and measures taken to improve their efficiency.	GRI 3-3	Resource efficiency	
		GRI 301-1	Resource efficiency	
		GRI 301-2 (partial)	Resource efficiency	
		GRI 301-3 (partial)	Resource efficiency	
	Energy: Consumption, direct and indirect; Measures taken to improve energy efficiency; Use of renewable energy.	GRI 3-3	Resource efficiency	
		GRI 302-1 (partial)	Resource efficiency	The electricity consumption corresponds to all offices and warehouses of the Group.
		GRI 302-3	Resource efficiency	

Contents of Law 11/2018

Contents of Law 11/2018		Standard	Reference chapter	Observations
Climate change	Greenhouse gas emissions.	GRI 305-1	Decarbonization: Carbon footprint – Scopes 1 and 2	
		GRI 305-2	Decarbonization: Carbon footprint – Scopes 1 and 2	
		GRI 305-3	Decarbonization: Carbon footprint – Scopes 1 and 2	
		GRI 305-4	Decarbonization: Carbon footprint – Scopes 1 and 2	
	Measures taken to adapt to the consequences of climate change.	GRI 3-3	Decarbonization	
	Medium and long-term voluntary reduction targets for greenhouse gas emissions and means implemented for this purpose.	GRI 302-4	Decarbonization	
		GRI 305-5	Decarbonization	
Biodiversity protection	Measures taken to preserve or restore biodiversity.	GRI 3-3		This aspect is not material to the organisation as the Group does not carry out its activities in protected areas.
		GRI 304-3		
	Impacts caused by activities or operations in protected areas.	GRI 304-1		This aspect is not material to the organisation as the Group does not carry out its activities in protected areas.
		GRI 304-2		
		GRI 304-4		
INFORMATION ON SOCIAL AND STAFF-RELATED ISSUES				
Policies	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	People – Our approach	
		GRI 2-23	People – Our approach	
		GRI 2-24	People – Our approach	

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Key risks	Key risks related to these issues associated with the Group’s activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include a breakdown of detected impacts, especially on the main short-, medium- and long-term risks.	GRI 3-3	People – Our approach	
		GRI 2-25	People – Our approach	
Employment	Total number and distribution of employees by gender, age, country and professional classification.	GRI 2-7	People – Our approach	
		GRI 2-7	Key indicators – People	
		GRI 2-8	Key indicators – People	The total number of external workers accounted for is 197 people.
		GRI 405-1 (partial)	People – Our approach	
	Total number and distribution of employment contract types.	GRI 405-1 (partial)	Key indicators – People	
		GRI 2-7	People – Our approach	
		GRI 2-7	Key indicators – People	
	Average annual contracts for permanent, temporary and part-time employees by gender, age and professional classification.	GRI 2-7	People – Our approach	
		GRI 2-7	Key indicators – People	
	Number of dismissals by gender, age and professional classification.	GRI 401-1	People – Our approach	
		GRI 401-1	Key indicators – People	
	Average remunerations and their evolution disaggregated by gender, age and professional classification or equal value.	GRI 405-2	Key indicators – People	
	Salary gap.	GRI 405-2	Key indicators – People	
	Remuneration for equal or median job positions in society.	GRI 202-1	Key indicators – People	
	Average remuneration of directors and executives, including variable compensation, allowances, severance pay, payments to long-term savings plans and any other itemized compensation by gender.	GRI 2-19	Key indicators – People	
	Implementation of labour disconnection measures.	Qualitative	People – Our approach	
	Employees with disabilities.	GRI 405-1 (partial)	Diversity, Equity, and Inclusion	

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Work organisation	Organisation of working time.	Qualitative	People – Our approach	
	Number of hours of absenteeism.	GRI 403-9 (v.2018) (partial)	Health and safety	
		GRI 403-9 (v.2018) (partial)	Key indicators – People	
	Measures to facilitate work-life balance and promote shared responsibility by both parents.	Qualitative	Health and safety	
Health and safety	Health and safety conditions at work.	GRI 403-1 (v.2018)	People – Our approach	
		GRI 403-1 (v.2018)	Health and safety	
		GRI 403-2 (v.2018)	Health and safety	
		GRI 403-3 (v.2018)	Health and safety	
	Workplace accidents (frequency and severity) disaggregated by gender.	GRI 403-9 (v.2018) (partial)	Key indicators – People	
	Occupational diseases (frequency and severity) disaggregated by gender.	GRI 403-10 (v.2018) (partial)	Key indicators – People	
Social relations	Organisation of social dialogue, including procedures for informing and consulting staff and negotiating with them.	GRI 2-29	People – Our approach	
	Percentage of employees covered by collective bargaining agreements by country.	GRI 2-30	Key indicators – People	
	Balance of collective agreements, particularly in the field of health and safety at work.	GRI 403-4 (v.2018)	People – Our approach	
		GRI 403-4 (v.2018)	Key indicators – People	

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Training	Policies implemented in the field of training.	GRI 3-3	People – Our approach	
		GRI 404-2 (partial)	People – Our approach	
	Total hours of training by professional categories.	GRI 404-1 (partial)	People – Our approach	
Accessibility	Universal accessibility for people with disabilities.	GRI 3-3	Diversity, Equity, and Inclusion	
Equality	Measures taken to promote equal treatment and opportunities between men and women.	GRI 3-3	Diversity, Equity, and Inclusion	
	Equality plans.	GRI 3-3	Diversity, Equity, and Inclusion	
	Measures taken to promote employment.	GRI 3-3	Diversity, Equity, and Inclusion	
		GRI 404-2	People – Our approach	
	Protocols against sexual harassment and sex discrimination.	GRI 3-3	Diversity, Equity, and Inclusion	
	Integration and universal accessibility of people with disabilities.	GRI 3-3	Diversity, Equity, and Inclusion	
	Policy against all forms of discrimination and, if applicable, diversity management.	GRI 3-3	Diversity, Equity, and Inclusion	
	Total number of discrimination cases during the reporting period.	GRI 406-1		During the year 2025, two complaints related to workplace harassment were received. Both cases were addressed in line with established internal policies.

INFORMATION ON COMPLIANCE WITH HUMAN RIGHTS

Policies	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	Stewardship – Our approach	
		GRI 2-23	Stewardship – Our approach	
		GRI 2-24	Stewardship – Our approach	
Key risks	Key risks related to these issues associated with the Group’s activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include a breakdown of detected impacts, especially on the main short-, medium- and long-term risks.	GRI 3-3	Stewardship – Our approach	
		GRI 2-12	Stewardship – Our approach	
		GRI 2-12	Materiality analysis	

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Human rights	Application of due diligence procedures in human rights.	GRI 3-3	Stewardship – Our approach	
		GRI 414-2		No negative social impacts have been identified in the supply chain.
	Prevention of human rights violations risks and, if applicable, measures to mitigate, manage and redress potential abuses committed.	GRI 3-3	Stewardship – Our approach	
		GRI 412-1		During 2025, operations were not subjected to human rights assessments.
		GRI 410-1		No training on human rights was conducted for security personnel in 2025.
	Complaints about human rights violations.	GRI 3-3	Stewardship – Our approach	
		GRI 2-26	Oversight and integration	
		GRI 411-1		Due to the organization’s activities, this aspect is not applicable.
		GRI 419-1		In 2025, no sanctions were imposed for non-compliance with laws and regulations in the social and economic fields.
	Promotion and compliance with ILO fundamental conventions related to respect for freedom of association and the right to collective bargaining, elimination of discrimination in employment and occupation, elimination of forced or compulsory labour and effective abolition of child labour.	GRI 3-3	Stewardship – Our approach	

INFORMATION RELATED TO THE FIGHT AGAINST CORRUPTION AND BRIBERY

Policies	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	Stewardship – Our approach
		GRI 2-23	Stewardship – Our approach
		GRI 2-24	Stewardship – Our approach
		GRI 205-2 (partial)	Awareness and training

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Key risks	Key risks related to these issues associated with the Group’s activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include a breakdown of detected impacts, especially on the main short-, medium- and long-term risks.	GRI 3-3	Stewardship – Our approach	
		GRI 2-12	Stewardship – Our approach	
		GRI 205-1 (partial)	Assurance and disclosure	
Corruption and bribery	Measures adopted to prevent corruption and bribery.	GRI 3-3	Oversight and integration	
		GRI 205-3	Oversight and integration	
	Measures to combat money laundering.	GRI 3-3	Oversight and integration	
	Contributions to foundations and non-profit organizations.	GRI 3-3	Community engagement	
		GRI 201-1	Community engagement	
		GRI 203-2 (partial)	Community engagement	
		GRI 415-1		The organisation does not make contributions to political parties or representatives.

INFORMATION ON ENVIRONMENTAL ISSUES

Policies	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	Investing in the community Anticipating client and patient needs	
		GRI 2-23	Investing in the community Anticipating client and patient needs	
		GRI 2-24	Investing in the community Anticipating client and patient needs	
Key risks	Key risks related to these issues associated with the Group’s activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include a breakdown of detected impacts, especially on the main short-, medium- and long-term risks.	GRI 3-3	Investing in the community Anticipating client and patient needs	
		GRI 2-12	Investing in the community Anticipating client and patient needs	

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Company commitments to sustainable development	Impact of the company’s activity on employment and local development.	GRI 203-2 (partial)	Investing in the community	
		GRI 204-1	Investing in the community	
		GRI 413-1	Investing in the community	
		GRI 413-2		No operations with significant negative impacts on local communities have been identified.
	Impact of the company’s activity on local populations and territory.	GRI 203-2 (partial)	Offering innovation and advanced solutions	
		GRI 413-1	Investing in the community	
		GRI 413-2		No operations with significant negative impacts on local communities have been identified.
	Relationships maintained with stakeholders from local communities and modalities of dialogue with them.	GRI 102-43	Communication and transparency	
		GRI 413-1	Community engagement	
	Partnership and sponsorship actions.	GRI 2-28	Investing in the community	
		GRI 201-1 (partial)	Investing in the community	
Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in the purchasing policy.	GRI 3-3	Stewardship – Our approach	
	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility.	Qualitative	Stewardship – Our approach	
	Monitoring and audit systems and results thereof.	GRI 308-1	Stewardship – Our approach	
		GRI 308-2		No environmental impacts have been identified in the supply chain.
		GRI 414-1		Currently, no supplier evaluations are being conducted based on social criteria.
		GRI 414-2		No negative social impacts have been identified in the supply chain.

Contents of Law 11/2018

		Standard	Reference chapter	Observations
Consumers	Measures for consumer health and safety.	GRI 3-3	Assurance and disclosure	
		GRI 416-1 (partial)	Assurance and disclosure	We conduct health and safety impact assessments on medical devices, IVD reagents for industry and standard and automated storage systems.
		GRI 416-2		No complaints regarding product health and safety were received in 2025.
		GRI 417-1 (partial)	Assurance and disclosure	
	Complaint systems, complaints received and resolution thereof.	GRI 2-26	Stewardship – Our approach	
		GRI 2-25	Stewardship – Our approach	
		GRI 3-3	Stewardship – Our approach	
		GRI 418-1	Oversight and integration	No complaints related to privacy breaches were received in 2025.
Tax information	Profits obtained by country.	GRI 207-4 (v.2019) (partial)	Investing in the community	
	Taxes on profits paid.	GRI 207-4 (v.2019) (partial)	Investing in the community	
	Public subsidies received.	GRI 201-4		No subsidies were received in the reporting year.

SASB content index

Sustainability disclosure topics and accounting metrics

SASB Code	Indicator	Unit	Reference chapter	Observations
FLEET FUEL MANAGEMENT				
HC-DI-110a.2	Description of efforts to reduce environ-mental impacts of logistics.	Qualitative	Advocating for a responsible value chain Collaborating in the fight against the climate emergency	
PRODUCT SAFETY				
HC-DI-250a.1	Total amount of monetary losses due to legal proceedings related to product safety.	€		Not disclosed
HC-DI-250a.2	Description of efforts to minimize health and safety risks of products sold regarding toxicity/chemical safety, high potential for misuse or distribution.	Qualitative	Safe and certified prod-ucts	
COUNTERFEIT MEDICINES				
HC-DI-260a.1	Description of methods and technologies used to maintain product traceability throughout the distribution chain and prevent counterfeiting.	Qualitative	Safe and certified prod-ucts	
HC-DI-260a.2	Analysis of due diligence process to evaluate suppliers of medicines and medical equip-ment and devices.	Qualitative	Advocating for a respon-sible value chain	
HC-DI-260a.3	Analysis of the process to alert clients and business partners of potential or known risks associated with counterfeit products.	Qualitative	Safe and certified prod-ucts	
PRODUCT LIFE CYCLE MANAGEMENT				
HC-DI-410a.1	Analysis of strategies to reduce the envi-ronmental impact of packaging throughout its life cycle.	Qualitative	Advocating for circular activity	
HC-DI-410a.2	Amount (by weight) of products accepted for return and that have been reused, recy-cled or donated.	Tonnes		

Sustainability disclosure topics and accounting metrics

SASB Code	Indicator	Unit	Reference chapter	Observations
BUSINESS ETHICS				
HC-DI-510a.1	Description of efforts to minimize conflicts of interest and unethical business practices.	Qualitative	Promoting transparent management	
HC-DI-510a.2	Total amount of monetary losses due to legal proceedings related to bribery, corrup-tion or other unethical business practices.	€		Not disclosed

Activity metrics

SASB Code	Indicator	Unit	Reference chapter	Observations
HC-DI-110a.2	Number of medical devices sold by product category.	No.		Not disclosed

Sustainability Report 2025

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