

ARCHIMED

SUSTAINABILITY & IMPACT REPORT

2025



CONTENTS

02 Foreword by
André-Michel Ballester



THE PULSE OF HEALTHCARE

04 What Trends Are Driving the Pulse of Healthcare?
06 The Impact of Climate Change on Human Health and Society
09 AI In Healthcare: Contributing to Improved Outcomes for All Stakeholders
12 Aging Populations: Response from Healthcare Actors



ARCHIMED, AN INDUSTRIAL HEALTHCARE ACTOR

16 Our Mission, Vision and Ambition
18 Our Funds
20 Our Priority Segments
22 Our Companies

IMPACTING HEALTHCARE THROUGH...



MEDVALUE

26 Our Unique Approach to Value Creation
32 Case Study: DIESSE
34 Case Study: DHCare
36 Case Study: Cube Biotech
38 Our New Acquisitions



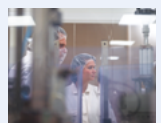
SUSTAINABILITY

44 Our Sustainability Essentials
46 Case Study: ExcellGene
48 Case Study: Suanfarma
50 Case Study: WiQo
52 Case Study: CARSO
54 Building a Climate Conscious and Resilient Portfolio
56 Embedding Climate Risk Management and Resilience Across Our Portfolio
58 Our Responsible Investment Strategy
60 Integrating Sustainability Across the Investment Lifecycle



THE EURÊKA FOUNDATION

64 A Shared Purpose Across All Our Offices
66 Purpose Day Returns for Its Second Edition
68 Backing Today's Scientists in Unmet Areas of Medicine
70 Japan Highlights
72 Europe Highlights
74 Americas Highlights



PORTFOLIO SNAPSHOTS

80 LIFE SCIENCE TOOLS & SERVICES
100 MEDTECH
116 DIAGNOSTICS
122 HEALTHCARE IT
130 CONSUMER HEALTH
142 BIOPHARMA PRODUCTS
144 ANIMAL & ENVIRONMENTAL HEALTH

146 Glossary

148 Disclaimer

A RCHIMED is a global investment firm focused on the healthcare industries. Founded in 2014, ARCHIMED has since raised nine main funds totaling around €9.5 billion in assets under management (AUM).*

With offices in North America, Europe and Asia, ARCHIMED comprises over 170 staff and 40 operating partners, representing over 40 nationalities and 25 spoken languages.

As signatories of the United Nations Principles for Responsible Investment (UN PRI), we are committed to integrating ESG factors into our investment decisions and to contributing to the achievement of the United Nations Sustainable Development Goals (UN SDGs).

Through the EURÊKA Foundation, we support numerous charities, associations and scientific projects by allocating 5% of the carried interest of our funds. ARCHIMED has donated over €6 million to the Foundation since its establishment in 2014.

*The scope of this report covers six active funds: MED II, MED III, MED Platform I, MED Platform II, MED Rise and MED Bio. It excludes PolyMED and MED I, two funds that were successfully liquidated in 2023 and 2025.

Foreword by André-Michel Ballester



André-Michel Ballester
ARCHIMED Managing Partner
and Business System Lead

Last year was a successful one in which we closed eight new investments (ZimVie, ARK Diagnostics and Arkstone in the US, and CEVA, BioVendor, ExcellGene, DermaPharm and Laboratoire Rivadis in Europe) and exited three (DIESSE, DHCare (partial exit) and Citieffe). To support the strategy of our companies, we raised almost €1 billion in co-investment vehicles.

We continued returning value to society through the EURÉKA Foundation: in 2025, the foundation supported 40 non-profit organizations mainly focused on supporting individuals with severe mental issues through 40 internal ARCHIMED champions, funded 11 research projects across 7 institutions and successfully rolled out the second edition of the Foundation's Purpose Day.

The numbers attest to our commitment and continued effort to advance healthcare through the One Health lens, recognizing that human health is not improved in isolation but requires a holistic approach. The same principle governs our investments: value creation emerges from coordinated actions across deal teams, portfolio management, operating partners, suppliers and ARCHIMED support functions. This is not an overnight process – it begins with clear ambition and demands sustained discipline and perseverance from all stakeholders involved.

In my role as ARCHIMED Business System Lead, I work with Operational Value Creation Teams to ensure our companies deliver on

“Value creation emerges from coordinated actions across deal teams, portfolio management, operating partners, suppliers and ARCHIMED support functions.”

their strategic plans. Our sector focus (MedSegs) and global reach allow us to identify investment opportunities that align with public health priorities and address market needs, whilst examining sustainability trends to advance human, animal and environmental health. Our framework is designed to provide early warnings, run deep dives and recommend operational improvements where needed. We don't only look at numbers but examine each core operational pillar, from HR to regulatory to sustainability.

Our commitment to sustainability has been and will remain a key value creation driver, informed by evolving scientific insights and our enduring responsibility to planetary health.



TREND N°1
#Climate
Matthias von Behr
Principal, Diagnostics
P.06



TREND N°3
#AgingPopulation
Jean-Yves Desmottes
Partner, Consumer Health
P.12



TREND N°1
#Climate
Magdalena Jurkiewicz
Principal, Consumer Health
P.06

What Trends are Driving the Pulse of Healthcare?



TREND N°2
#AI
Anthony Farias
Partner, Healthcare IT
P.09

In the following articles, our sector specialists discuss how climate, demographic, technological and regulatory shifts are reshaping healthcare, and how these long-term trends inform both deal sourcing and active ownership. They highlight how recent and existing investments are positioned to address concrete market needs – from climate change adaptation and resource efficiency to aging and digital health – while generating measurable health and sustainability outcomes for patients, systems and society.

ARCHIMED's sector teams are central to sourcing new investment opportunities and embedding sustainability in the investment thesis. Structured around prioritized healthcare MedSegs, they develop deep technical and market expertise using proprietary tools that combine scientific evidence, market intelligence and extra-financial data. Their work is informed by direct exposure to global healthcare trends through continuous dialogue with ARCHIMED's industrial and scientific networks and systematic integration of sustainability considerations across the investment lifecycle.

Climate change has teeth...

The planet's annual average temperature rise exceeded 1.5°C above pre-industrial levels for the first time in 2024. As temperatures rise, ticks are expanding into new regions, increasing the frequency of tick bites and accelerating the spread of infections such as Lyme disease.



\$1.1T

Projected additional cost of treating climate-related health conditions by 2050, highlighting how climate change is becoming a direct driver of healthcare demand and system strain.*

*World Economic Forum, Insight Report 2025

TREND N°1: CLIMATE CHANGE



The Impact of Climate Change on Human Health and Society

Climate-related diseases are causing severe human and animal health impacts across diseases and injuries, forcing a shift in public health priorities and adaptive business models.



In 2024, for the first time, the planet's annual average temperature rose more than 1.5°C above pre-industrial levels, causing heatwaves, droughts, intense storms and tropical cyclones, severe floods and large-scale wildfires in several locations across the globe. The health implications of global warming in the context of One Health – the vital link between human, animal and environmental health – are grave and numerous. For humans, they develop in the form of worsened chronic

diseases, excess mortality, infectious diseases, injuries, drowning, carbon monoxide poisoning, gastrointestinal and skin infections, vector and waterborne diseases. Animals face reduced fertility, altered behavior and migration, higher disease susceptibility, loss of habitat and nesting sites, increased injuries and mortality.

The growing burden of climate-linked diseases demands a reorientation of public health priorities, as exemplified by the recent prioritization of skin diseases in early 2025 by the WHO. "Our recent investment in **DermaPharm** aligns with the public health goal of preventing and/or addressing climate and environmentally sensitive dermatology conditions that often remain undiagnosed and untreated, such as skin cancer," notes Magdalena Jurkiewicz, ARCHIMED's Principal of Consumer Health. "The investment in DermaPharm represents a significant opportunity to address systemic issues caused by global warming through prevention, as well as meet the growing consumer demand for environmentally and skin-friendly products backed by market-leading eco-certified labels," she concludes.

"Investing in businesses that revolve around early detection of pathogens can play a crucial role in containing infectious diseases triggered or worsened by climate change."

Matthias von Behr,
Principal, Diagnostics

Allocating resources efficiently and investing in resilient business models

The disruption caused by pathogenic diseases, as clearly demonstrated during the COVID pandemic, provides an unsettling preview of how climate-driven health crises could ripple through societies. There is broad agreement that climate change can influence many infectious diseases, but the full scale of human vulnerability remains only partially understood. Recent research mapping empirical cases worldwide found that more than 50% of the 375 known human infectious diseases have at some point been aggravated by climatic hazards, while 16% have at times been diminished.

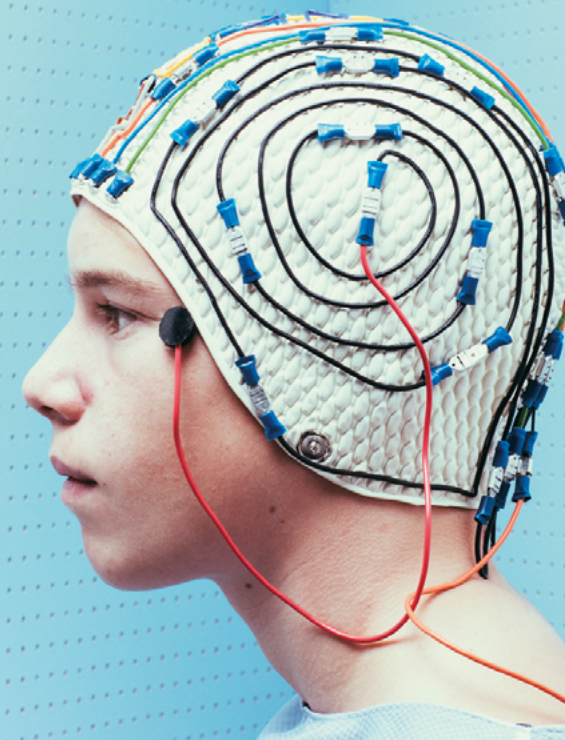


BioVendor's CLIA and ELISA infectious disease tests offer assays for early detection of pathogens.

"Investing in businesses that revolve around early detection of pathogens plays a crucial role in containing infectious diseases triggered or worsened by climate change, such as lower respiratory infections including pneumonia and bronchitis," notes Matthias von Behr, Principal, Diagnostics at ARCHIMED. According to the WHO, lower respiratory infections remained the world's most deadly communicable disease other than COVID-19, ranked as the fifth leading cause of death in 2021. "BioVendor for example develops immunoassays for a broad range of infectious and autoimmune disease applications, including respiratory, childhood and sexually transmitted infections. Within its CLIA and ELISA infectious disease tests, BioVendor offers assays for, among others: adenovirus, Bordetella pertussis (whooping cough), Borrelia (Lyme disease), herpes viruses, SARSCoV2 and various gastrointestinal and respiratory pathogens," he goes on. "Several of these diseases are sensitive to climate and environmental change. For example, Lyme disease risk is increasing in many regions as warming and shifting ecosystems expand the range and season of ticks, a pattern that is strongly associated with global warming and land-use change. Respiratory and gastrointestinal infections can also be affected indirectly by climate-driven changes in air quality, temperature, water quality and extreme weather, even if each pathogen has its own specific transmission dynamics," he concludes.

Wired Up

One of the major trends shaping healthcare is the uptake of AI. Today, the technology is already saving thousands of hours of clinical work. For example, our portfolio company Natus Neuro has developed a software which automates the analysis of electroencephalograms to test for neurological conditions.



c.20%

of healthcare private equity deal volume in 2025 was in healthcare IT, with AI-enabled tools for documentation, coding and workflow automation driving adoption and unlocking measurable time savings.*

*Bain & Company, Global Healthcare Private Equity Report 2026

TREND N°2: AI



AI in Healthcare: Contributing to Improved Outcomes for All Stakeholders

Recent advancements in AI applications have rapidly transformed healthcare, supporting streamlined workflows and diagnostics. However, caution is required when assessing investment opportunities and managing externalities.

It was only in the last five years that advanced applications of AI, most notably in Machine Learning (ML), have rapidly and substantially transformed healthcare processes. Health systems are deploying AI across facilities to streamline workflows and relieve capacity constraints, while some AI solutions are now able to solve specific clinical problems to a higher degree of accuracy.

An example is demonstrated by **Arkstone**, a recent acquisition. Its Clinical Decision Support System (CDSS), OneChoice, is used by diagnostic labs to generate treatment recommendations and analytics based on infectious disease test results. Central to the CDSS is an ML model trained on vast amounts of proprietary healthcare data and public clinical sources. "This model enables OneChoice to discern patterns and derive clinical insights from an array of complex datasets, which would otherwise require [hundreds] of hours of manual work," explains Anthony Farias, Partner, Healthcare IT at ARCHIMED.

Important lessons derived from COVID

Demand for AI deployment in healthcare has risen drastically since COVID, to meet the rising healthcare pressures primarily caused by workforce burnout and an increase in chronic conditions among aging populations. Since then, the Triple Aim – the framework designed to optimize health systems by simultaneously improving the patient experience of care, the health of

"We see enormous potential for AI to relieve pressure on healthcare systems by improving the day-to-day experience of healthcare providers, a stakeholder that has long been overlooked."

Anthony Farias,
Partner, Healthcare IT

the population, and reducing the per capita cost of care – has evolved to also include the well-being of the healthcare workforce and advance health equity.

Natus Neuro's autoSCORE, for example, contributes to improving patients' and healthcare practitioners' experience of care. The process of reviewing and interpreting Electroencephalography (EEG) screenings to test for neurological conditions such as epilepsy and dementia can be complex and time-consuming, requiring specialized expertise. autoSCORE streamlines this process with AI-driven, expert-level interpretation to improve efficiency and consistency across screenings. It also offers an advanced EEG solution to provide an abnormality classification that goes beyond traditional spike and seizure detectors whilst also presenting study-level indicators for each screening. It has been trained on over 30,000 EEG recordings, which ensures that autoSCORE detects and classifies data abnormalities effectively.



Natus Neuro's autoSCORE leverages advanced deep learning to streamline EEG review and interpretation.

Limitations, safeguards and externalities

Despite unprecedented progress in AI models and a surge in implementation, industry trust in healthcare AI remains relatively low. "As an investor in the space, we assess the performance and clinical applicability of healthcare AI tools, approaching each opportunity carefully. Many applications show promising potential but lack the safeguards and clinical robustness required for responsible investment, which is why ARCHIMED prioritizes safety and demonstrated clinical value in its investment decisions," Farias notes. "Furthermore, data centers hosting AI models used in clinical settings operate continuously, often at peak capacity, with cooling and computational demands far exceeding those of traditional IT systems. This also puts pressure on water systems, required for cooling and climate control in buildings. Managing these resources effectively is therefore central to ARCHIMED's stewardship and sustainable value creation," he concludes.

\$190B

Expected market size of global healthcare AI by 2030

43%

of data centers worldwide currently operate in areas of high water stress

Who wants to live forever?

Throughout history, humans have sought to live forever. Even today, stories of individuals seeking to reverse the aging process continue to fascinate us.

But the only creature known to turn back time is the immortal jellyfish (*Turritopsis dohrnii*), which can revert to an earlier stage of its lifecycle.



2x

Between 2015 and 2050, the proportion of the world's population over 60 will nearly double, from 12% to 22%, driving a sharp rise in chronic conditions and long-term care needs.*

* World Health Organization



TREND N°3: AGING POPULATION

Aging Populations: Response From Healthcare Actors

Rapid population aging is shifting innovation toward preventive, home-based and age-friendly solutions. Investments like ARCHIMED's Rivadis support dignified, sustainable care for fragile older adults in home and institutional settings.

Rapid population aging is transforming healthcare demand, with more people living longer but often with multiple chronic conditions that require continuous management rather than episodic, acute care. This shift drives higher use of outpatient services, medicines and rehabilitation, and sharply increases the need for long-term care in the home, community and institutions. The WHO stresses that sustainable long-term care systems are now essential to universal health coverage, both to protect older people's dignity and to avoid unnecessary use of hospital services and catastrophic family costs. Scientific studies also show that healthcare needs rise steeply after age 75, especially for support with daily activities, continence and assistive devices, amplifying workforce and financing pressures in aging regions.

In 2025 ARCHIMED invested in **Rivadis**, a longstanding French family laboratory supporting aging populations through hygiene and care products tailored to fragile skin. Its medical and institutional ranges include incontinence solutions and gentle cleansing and protective products that help prevent irritation and bed sores in older adults, particularly in hospitals, nursing homes and home care. Formulated and manufactured in France, these products are designed for frequent use, respecting

sensitive skin while supporting dignity and comfort for people with limited mobility. "Besides the concern around fragile populations, Rivadis aligns with the growing sustainability trend of eco-design, holding certifications such as ISO 9001 and ISO 14001, reflecting efforts to control impacts across formulation, manufacturing and packaging," notes Jean-Yves Desmottes, Partner, Consumer Health at ARCHIMED. It also emphasizes local production, long-term supplier relationships and continuous product reformulation to reduce environmental footprint while maintaining safety and efficacy for vulnerable users.

Innovation opportunities for serving older populations

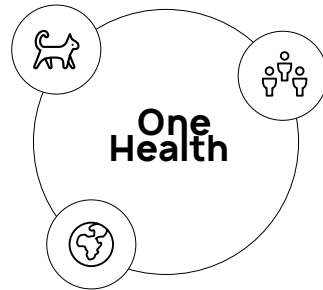
These demographic trends are pushing innovation and sustainability priorities toward preventive care, home-based solutions and age-friendly design. WHO's healthy aging agenda calls for integrated, person-centered care, including home and community services, supported by trained workers and digital tools. Research on chronic-disease management highlights the potential of telemedicine, remote monitoring and home diagnostics to reduce hospitalizations. This creates opportunities for scalable preventive programs, easy-to-use home tests and products designed around older adults' functional abilities and safety.



01 ARCHIMED, AN INDUSTRIAL HEALTHCARE ACTOR

We Strive to Improve the Well-being of Humans, Animals and the Planet

Vision



We believe in human, animal and environmental health as a common value amongst all people and a key condition for long-term development. Through the One Health lens, we monitor each investment to ensure they operate sustainably and are aligned with societal expectations.

Our Mission

We join forces with scientists, healthcare professionals, entrepreneurs, and investors to drive the sustainable development of healthcare industries through our three main activities:

 <p>Fund</p> <p>We ensure funds are channeled into companies contributing to improving healthcare outcomes and achieving sustainability objectives.</p>	 <p>Support</p> <p>We empower healthcare entrepreneurs to grow their companies, seeking to drive value for multiple stakeholders and build a better healthcare future.</p>	 <p>Return</p> <p>We deliver superior returns to our investors and fair rewards to our companies, while also aiming to have a wider societal impact by supporting charitable projects through the EURÉKA Foundation.</p>
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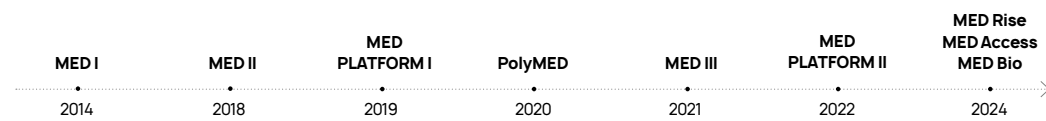
Ambition

By driving more resources to the healthcare industries, we are improving human and animal health, contributing to improved system resilience.



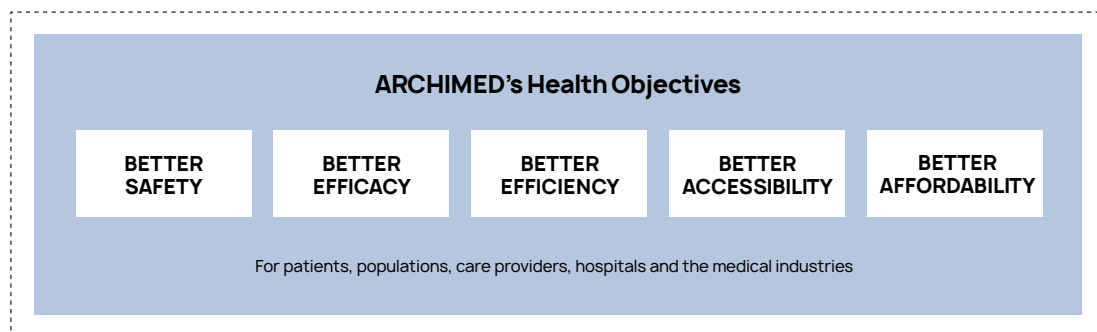
Our Funds

Since inception, ARCHIMED’s strategy has remained largely unchanged, focusing on growth buyout opportunities across the small to mid-cap range within the healthcare sector. Our international, highly collaborative teams allow us to apply one integrated investment philosophy with a disciplined, repeatable approach.



Our Impact on Health

Alongside long-term financial performance, ARCHIMED seeks to invest in companies that contribute to improving the safety, efficacy, efficiency, accessibility and/or affordability of healthcare products and/or services for patients, populations, care providers, hospitals and the medical industries.



Aligned with recognized impact frameworks*, we assess the **intentionality**, **additionality** and **measurement** of each potential new investment, ensuring a measurable contribution to ARCHIMED’s Health Objectives and relevant UN SDGs, in particular SDG 3 (Good Health and Well-being) and 9 (Industry, Innovation and Infrastructure).

*Applicable to SFDR Article 9 investments.

Article 8 or above across all funds

Our integrated investment philosophy and One Health vision mean that we embed sustainability across all funds. Consequently, all our funds are classified as Article 8 or above under the European Union’s Sustainable Finance Disclosure Regulation (SFDR). The SFDR sets out disclosure requirements for financial market participants regarding their sustainability strategies and performance.

Article 8

Article 8 funds promote environmental and/or social characteristics alongside financial objectives.

- MED I
- MED II
- MED PLATFORM I
- MED BIO
- MED ACCESS

Article 8+

Article 8+ is an unofficial classification to describe funds that follow an Article 8 strategy while also investing a significant proportion in assets that pursue a sustainable investment objective aligned with Article 9.

- MED RISE
- MED III

Article 9

Article 9 funds have sustainable investment as their objective.

- MED PLATFORM II

All sustainability-related entity- and fund-level disclosures, including reporting on Principal Adverse Impact indicators, are available on the [SFDR Disclosures webpage](#) on the [ARCHIMED website](#).

Our Priority Segments

ARCHIMED pursues a targeted investment strategy executed by dedicated sector teams operating across seven prioritized healthcare sectors (MedSegs), encompassing over 450 subsectors.

All new investments are assessed from a One Health lens, meaning that sustainability risks and opportunities are assessed through the interconnected impacts on human, animal and environmental health.

+ Acquisition in 2025 — Exited



CONSUMER HEALTH

Investing in branded consumer health products addressing everyday healthcare needs, including skincare, nutrition, baby and elderly health, women's health and aesthetic medicine.

DERMA-PHARM	+	Skincare CDMO specializing in sun care protection, skincare and haircare products
LABORATOIRE RIVADIS	+	Developing, manufacturing and distributing skincare products intended for fragile populations
CELLESE		Developing and manufacturing science-backed skincare products using growth factors, exosomes and biosomes
JEISYS MEDICAL		Global developer, manufacturer and supplier of non-invasive energy-based medical aesthetic devices for skincare
PROLLENIUM		Developer and manufacturer of medical aesthetics products including cross-linked hyaluronic acid dermal filler
WIQO		Development of medical devices and cosmeceuticals improving skin health
FYTEXIA	—	Formulation and marketing of health ingredients with a focus on polyphenols
PRIMO	—	Leading dental clinics chain offering high-quality patient care and dental services
NATURAL ORIGINS	—	Provider of medicinal plants for the nutraceutical and pharmaceutical industries



MEDTECH

Investing in the design, development and sale of medical technologies, including disposable, reusable, implantable, and connected devices and equipment used in medical, surgical and dental procedures.

ZIMVIE	+	Specialist in regenerative biomaterials, premium implants and digital dentistry workflow solutions
CARDIOLINE		Manufacturer of on-site cardiology devices and provider of cardiology medicine
DHCare		Innovative pressure area care and mobility solutions
FIM MEDICAL		Designer and manufacturer of occupational health devices
IRRIMAX		Pioneers in wound irrigation
NAMSA		Pre-clinical and clinical CRO for medical device companies
NATUS NEURO		Medical device provider of neuro solutions
NATUS SENSORY		Medical device provider of sensory solutions
AD-TECH	—	Medical device solutions for diagnosis and treatment of neurological and sensory disorders
SMG	—	Reusable and single-use medical adhesive tapes manufacturer
BOMI	—	European leader of CLOs
MICROMED	—	Neuro-diagnostics equipment for epilepsy and ICU



HEALTHCARE IT

Investing in software solutions that support the pharma and MedTech value chains from discovery and research through development, supply chain and commercialization, as well as digital solutions for primary and secondary care facilities, including intra-facility and interoperability platforms.

ARKSTONE	+	Clinical decision support software provider focused on outpatient antimicrobial stewardship and medication interference
AMETRIS		Actigraphy measurement and sleep monitoring for clinical trials
INSTEM		Provider of software and tech-enabled services for the life sciences industry
TITLE21		End-to-end cell therapy and quality management software solutions
VITA HEALTH GROUP	—	Tech-enabled and integrated physical and mental health services



ANIMAL & ENVIRONMENTAL HEALTH

Investing in precision livestock farming solutions, agricultural CROs, diagnostics, nutraceuticals, and veterinary technologies that address critical animal health and climate-related challenges.

CEVA	+	Developing and manufacturing pharmaceuticals and biologicals for the diagnosis, prevention and treatment of animal diseases
CARSO		Leader in LC-MS, GC-MS, microbiology for food, water, pharma analysis
EUROLYSER	—	Leader in immunoturbidimetry for veterinary and human Point-of-Care diagnostics



BIOPHARMA PRODUCTS

Investing in pharmaceutical companies with innovative products, strong intellectual property, and focused therapeutic positioning, including novel therapies and orphan drugs.

PROVE-PHARM		Biopharma products based on the revitalization of known molecules
STRAGEN		Developer of hard-to-make, complex generic drugs



DIAGNOSTICS

Investing in raw materials such as antibodies and proteins, laboratory instruments including molecular diagnostics and sequencing technologies, as well as point-of-care devices and diagnostic tests.

ARK DIAGNOSTICS	+	Developer and manufacturer of high-quality IVD immunoassay reagents for TDM and DoA
BIOVENDOR	+	Integrated diagnostics group developing immunoassays and analytical solutions for disease detection and monitoring
ZYTOMICS		Tissue diagnostics group specializing in FISH, IHC and NGS technologies for precision medicine
DIESSE	—	Innovative IVD systems developer for allergy, auto-immune and infectious disease



LIFE SCIENCE TOOLS & SERVICES

Investing in equipment, consumables, technologies, and services supporting R&D processes, manufacturing, and administration of biological therapies, including cell biology, genomics, bioprocessing, and laboratory automation.

EXCELLGENE	+	Pioneer in cell line development and cell culture-based manufacturing for high quality pharmaceutical proteins
BIODEXTRIS		CDMO for the vaccine and biologics industries
CLEAN BIOLOGICS		Viral and biological safety/production of biopharmaceuticals
CUBE BIOTECH		Services and products for membrane protein purification for drug discovery
PLASMID FACTORY		CDMO for the vaccine and biologics industries
SEQCENTER		Category leader in Next-Generation Sequencing
ALIRI		CRO providing molecular imaging services and software solutions
COREALIS PHARMA		Pharma-R&D service provider focused on pharmaceutical solid oral dosage and cGMP services
SUANFARMA		CDMO of pharma ingredients and
SYMBIO		CRO for dermatological therapy formulation and clinical trial testing
POLYPLUS	—	Global leader in transfection reagents
XPRESS BIOLOGICS	—	CDMO for plasmid and protein production
DEALLUS	—	Life science consultancy firm providing strategic intelligence services



Our Companies

35
portfolio companies

€4.5B
Revenue in 2025

NORTH AMERICA	EUROPE
UNITED STATES	CZECH REPUBLIC
Aliri Colorado	BioVendor Brno
Ametris Arkstone Florida	ITALY
ARK Diagnostics Cellese California	Cardioline Trento
Instem Massachusetts	WiQo Trieste
Irimax Georgia	FRANCE
NAMSAS Ohio	CARSO FIM Medical Lyon
Natus Neuro Wisconsin	Ceva Libourne
Natus Sensory Illinois	Clean Biologics Laboratoire Rivadis Nantes
Symbio New York	Provepharm Marseille
SeqCenter Pennsylvania	GERMANY
Title21 Arizona	Cube Monheim
ZimVie Florida	PlasmidFactory Bielefeld
CANADA	Zytomics Berlin
Biodextris Corealis Laval (QC)	DENMARK
Prolenium Richmond Hill (ON)	DermaPharm Fårup
ASIA	SWITZERLAND
SOUTH KOREA	ExcellGene Monthey
Jeisys Seoul	SPAIN
	Suanfarma Madrid
	UNITED KINGDOM
	DHCare (f.k.a. DHG) London

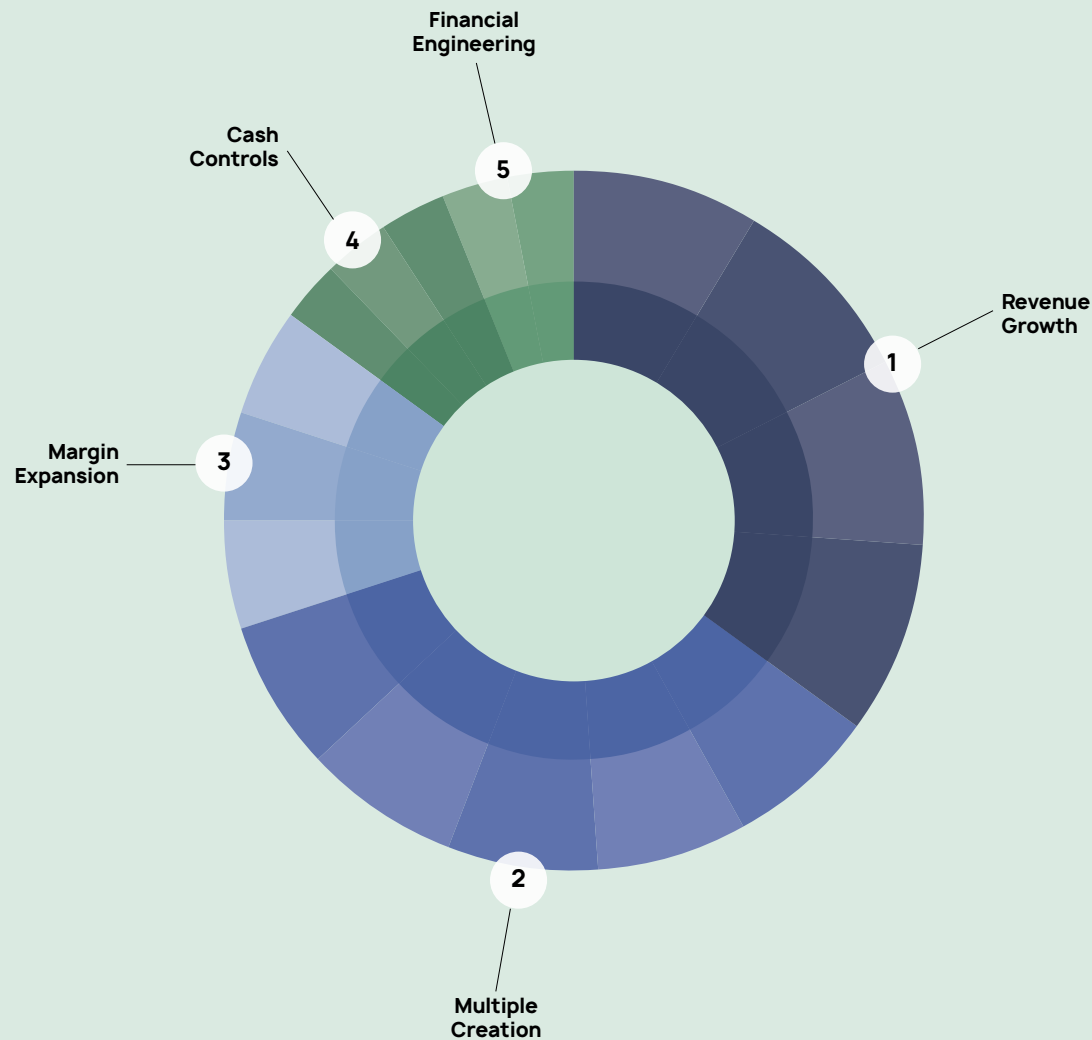
✳ ARCHIMED Offices
● Portfolio Companies



02

IMPACTING HEALTHCARE THROUGH MEDVALUE

MedValue



1. Revenue Growth

- International Expansion
- Innovation
- M&A
- Category Leadership

2. Multiple Creation

- Corporate Transition
- Market Focus
- Product Range
- Customer Base
- Sustainability and Impact

3. Margin Expansion

- M&A
- Operational Leverage
- Category Leadership

4. Cash Controls

- Financial Control
- Operational Improvement
- Market Focus

5. Financial Engineering

- Leverage
- Recycling

THREE CORE LEVERS

OTHER LEVERS

Our Unique Approach to Value Creation

MedValue is a sector-deep, hands-on framework that combines scientific and operational insight, structured governance and clear sustainability roadmaps to grow impactful healthcare businesses, while creating durable value for patients, employees, communities and investors.

A RCHIMED's value-creation approach is built on a simple conviction: healthcare industries create the most value when they are supported by people who truly understand their science, markets and operations. Unlike generalist investors, ARCHIMED brings together former healthcare operators, healthcare specialists and scientists in one team, and applies that expertise through a systematic framework across portfolio companies. We call this unique approach MedValue.

Three core levers, applied at scale

MedValue leverages ARCHIMED's scientific and operational expertise to help our companies expand into new geographies, develop product lines, build R&D and M&A functions, implement sustainability programs and recruit top talent. Our expertise is deployed with three core objectives:

→ **Multiple Creation:** ARCHIMED creates superior exit valuation multiples by focusing businesses on their most strategic geographies, market segments, products, services and customers. By improving a company's positioning and its sustainability performance, we increase its attractiveness and valuation to potential buyers.

→ **Revenue Growth:** Drawing on our unique network of senior healthcare executives and their in-depth knowledge of hundreds of healthcare sub-sectors, ARCHIMED builds and accelerates scale, focusing on the highest growth markets, global expansion and improving product mix through innovation and M&A.

→ **Margin Expansion:** Our teams help companies become more efficient through direct international sales, operational and productivity improvements, and category leadership.

Hands-on value creation teams

Value creation is organized and measured from sourcing to exit. In sourcing, ARCHIMED draws on proprietary tools including MedSeg, MedSource, MedBrain and our extensive MedTalent network to originate high-conviction opportunities. Our Investment Committee then shapes and approves transactions.

Once invested, value creation is governed through the **ARCHIMED Business System**, a function which oversees the delivery of MedValue actions. Its mission is to de-risk and grow the strategic and financial value of portfolio companies. "The uniqueness of ARCHIMED's team, comprising a significant number of individuals with operational and/or medical backgrounds, allows us to develop and implement a value creation plan tailored to each portfolio company," says André-Michel Ballester, who leads the function.

Integrating sustainability into value creation

In healthcare, sustainability is inseparable from operational performance and long-term value. ARCHIMED explicitly links value creation to improving outcomes for human, animal and environmental health. The VCT dedicated to sustainability works with management teams to set sustainability-related objectives, track outcome indicators and tie executive pay to the delivery of sustainability goals.

By helping portfolio companies to strengthen sustainability fundamentals – from product safety and supply-chain risk management to ecodesign and staff engagement, ARCHIMED enhances the attractiveness of companies to potential buyers, while also contributing to the long-term sustainability of the healthcare industry more broadly.

This work relies on 12 **Value Creation Teams (VCT)**, which comprise operating partners and functional leads working alongside deal teams. The teams are organized by technical and commercial capabilities in key areas, including transformation, financial operations, supply chain, digital and commercial excellence. This expertise is mobilized early and deployed as needed throughout the holding period.

Composition of ARCHIMED VCTs

ARCHIMED Business System Operational VCTs	
People	Legal, Compliance, IP & Governance
Sustainability	
Go-to-market	Communications
Supply Chain	Regulatory & Clinical
Digital	Financial Operations
Consulting	Innovation
Transformation	



Our multi-disciplinary teams allow us to connect with portfolio company management at multiple levels, ensuring no stone remains unturned in the value creation process."

Karem Kobayashi,
Director of Sustainability and Impact

A Select Network of Operating Partners

ARCHIMED's pool of 40+ operating partners brings together former healthcare CEOs and seasoned functional leaders whose combined experience spans multiple decades and geographies. Beyond board roles, they work hands-on with portfolio companies to strengthen governance, enhance operational resilience and build more sustainable, high-impact business models. **Meet a few of our operating partners...**



OPERATING PARTNERS

Becky Karver-Rowe,
People VCT

Empowering portfolio leadership to drive business transformation

Working with ARCHIMED since 2015, Becky became a trusted Operating Partner in HR matters supporting growth plans in the US, working closely with executives and management teams. Her work spans C-suite recruitment, coaching and talent development, policies, organizational analysis, restructuring and employee engagement, acting as interim Head of HR when needed.

Notable portfolio engagements include Deallus, Aliri, Prolenium, Jeisys, ZimVie and Cellese. At the latter, she drove significant transformation, where leadership turnover, siloed decision-making and low employee morale undermined performance. During her engagement, Becky provided coaching to support leadership development and worked to improve cross-functional communication, resulting in encouraging employee survey findings and evidenced tangible improvements in culture and employee experience.



Whether it's supporting international expansion or building leadership teams and capabilities, I get directly involved: first listening, then gradually building practical HR structures and coaching leaders to drive collaboration and growth."

At Cellese, Becky supported the organization through a period of significant transformation.





OPERATING PARTNERS

Tim Lawrence,
Supply Chain VCT

A people-driven approach to supply chain optimization

Tim has over 30 years' experience across the MedTech sector leading integrated supply chain functions including manufacturing, sourcing, EHS, operational excellence, materials planning, logistics and quality. He has supported ARCHIMED companies in strengthening continuity of supply, improving cost and productivity, increasing inventory velocity and advancing operational excellence at ZimVie, Natus Neuro, Prolenium, Cellese and Jeisys. His global manufacturing experience



I help teams understand how strategy deployment, daily management, and problem solving connect to drive operational excellence and continuous improvement – maturing these tools into embedded systems that deliver predictable, lasting value.”

enables him to quickly identify opportunities that help teams execute improvements rapidly. Tim's approach focuses on leadership fundamentals and building capabilities that sustain improvement. Key elements include strategy deployment to align priorities with company strategy, daily management and problem solving to drive consistent shop-floor performance, and the Value Improvement Processes that deliver durable gains in cost, productivity and operational effectiveness.

Tim helped improve supply continuity and cost efficiency across operations at Natus Neuro.



At ZimVie, he supported productivity and increased inventory velocity.



OPERATING PARTNERS

Elisa Antonietta Biardone,
Legal, Compliance, IP & Governance VCT

Supporting international expansion through compliance

Elisa brings strategic healthcare compliance expertise to help portfolio companies in identifying and mitigating risks early, building robust compliance frameworks and strengthening governance models. At Jeisys, she partnered with senior leadership to design and implement a purpose-built Compliance function. This encompassed recruiting and onboarding a Chief Compliance

Officer, launching the company's first Code of Business Ethics and Conduct, establishing an independent Ethics Hotline, strengthening third-party due diligence, deploying an online training platform and introducing core compliance policies, all while securing strong top management commitment across cultural and language barriers. In-person working sessions proved instrumental in building trust and alignment, paving the way for the next phase: company-wide rollout and effective embedding of compliance into daily operations and global expansion.



In complex, cross-cultural situations, I invest the time on site to build trust and co-create a compliance strategy, so leadership feels supported and local teams gain confidence and tools to grow responsibly.”



At Jeisys, Elisa helped build and implement a global compliance framework to support international expansion.

DIESSE From Carve-Out to Global Diagnostics Platform

In Q1 2025, ARCHIMED sold MED II's majority stake in DIESSE, an Italian clinical immunodiagnostics pioneer, to Fremman Capital, returning 3.8 times invested capital. During the five-year partnership, DIESSE launched new diagnostic systems, expanded internationally and enhanced its production capabilities, becoming a leader in immune and inflammatory disease diagnostics.

DIESSE's 2019 carve-out from PZ Cormay was underpinned by ARCHIMED's MedSeg strategy, which designated immunoassays as a priority area for investment within Diagnostics. DIESSE's journey with ARCHIMED began with the addition of CEO Massimiliano Boggetti, a seasoned leader sourced through MedTalent. Massimiliano was joined by a board with extensive scientific and operational experience, who invested in DIESSE alongside ARCHIMED.

"DIESSE's exit underscores the effectiveness of our value-creation strategy, focused on operational efficiency, product innovation and market expansion. Our ability to negotiate effectively with strategic and financial buyers helped us meet management objectives. We wish DIESSE continued success in this new chapter."

Pauline Spire,
ARCHIMED Principal, Diagnostics & Deal Team Lead

Over the five-year partnership, ARCHIMED launched several strategic initiatives at DIESSE, using its MedValue approach to accelerate value creation through innovation, internationalization industrialization and sustainability.

ARCHIMED supported substantial R&D investment to expand the diagnostic tests catalogue (170 new tests since 2020), create new allergy and TDM panels, and launch three analyzer platforms. Through this investment, DIESSE expanded its testing range and built scalable capacity for next-generation platforms and automated ESR measurement. These innovations underscore the company's diagnostic excellence, reinforcing its competitive positioning and opening additional avenues for growth in existing and new markets.

ARCHIMED enabled DIESSE to expand its global reach to over 100 countries. It did so by establishing new commercial channels through distributors in key markets, like the US and Brazil, opening a subsidiary in Shanghai, China, and launching an office in Milan's Innovation District. This strategy drove international sales to 70% of 2024 revenues.



How did ARCHIMED create value with DIESSE?



Sustainability & Impact

Supported DIESSE's sustainability transformation into a Benefit Corporation with exemplary ESG practices, reinforcing its positive impact on society and ongoing commitment to running a sustainable, ethical and transparent business.



Product Range

Accelerated product innovation, offering a more comprehensive diagnostics tests catalogue with over 170 new tests launched since 2020, leveraging next-generation platforms and advanced technologies for higher precision.



Market Focus

Invested in elevating production capacity and industrial modernization, resulting in DIESSE Biotech Campus – the largest production and R&D facility in Italy and the most advanced in Europe specifically focused on in vitro diagnostics.



Customer Base

Enabled global reach to clients in over 100 countries, significantly expanding international footprint in the United States as well as in China through the opening of a strategic subsidiary in Shanghai.



Corporate Transition

Executed strategic reorganization and rebranding, launching a new production and market plan in line with the renewed corporate mission and vision.

Impact and results

3.8x return on invested capital at exit

100+ countries reached, 70% international revenue

170+ new diagnostic tests launched since 2020

In 2023, ARCHIMED invested c.€25M in DIESSE's production capacity expansion and industrial modernization, resulting in the largest in vitro diagnostics production and R&D facility in Italy and the most advanced in Europe. The DIESSE Biotech Campus embodies the Industry 5.0 principles of People, Planet and Prosperity, with a focus on lean manufacturing, automation, health and safety, environmental excellence and energy self-sufficiency.

In 2022, DIESSE changed its legal structure to a Benefit Corporation. This milestone reinforced its mission to positively impact society through responsible ESG actions, while improving diagnostic care. DIESSE operates under ISO 9001 and ISO 13485 quality management standards and strives for continuous improvements based on the MDSAP and the EU IVDR Regulation. In 2024, DIESSE earned the

Gender Equality Certification under UNI/PdR 125:2022, underscoring its progress toward a more equitable and inclusive business. DIESSE stands out as a trailblazer in sustainability leadership within Diagnostics, as exemplified in its Sustainability Report.

"Over the past five years, we have reinvested over 10% of revenues in R&D to innovate advanced immunodiagnostic systems. Backed by ARCHIMED, we expanded globally and achieved strong growth, while enabling more accurate diagnoses and effective treatment outcomes for patients worldwide. With Fremman's contribution, we will implement a new corporate industrial plan to further DIESSE's development and market presence in the coming years."

Massimiliano Boggetti,
DIESSE CEO



ARCHIMED's Buy-and-Build Journey with DHCare

ARCHIMED marked a milestone in its MED Platform I fund with the partial exit of Direct Healthcare Group (DHG). **DHG has merged with Invacare to create DHCare**, which will form one of the international leaders in designing, manufacturing and distributing medical devices in the mobility and post-acute care sectors. This partial exit was the culmination of ARCHIMED's transformation of DHG from a UK-centric specialist in pressure care products into a pan-European leader in safe movement, pressure prevention and post-acute mobility solutions.

When ARCHIMED acquired DHG in December 2019, the company's footprint, product range and geographic reach were strong in the UK but lacked scale and integration across the broader European market. **ARCHIMED's investment thesis was founded upon growth acceleration through a disciplined buy-and-build strategy, facilitating strategic acquisitions, and strengthening operational fundamentals.** ARCHIMED equipped DHG with both strategic sector guidance and financial backing to pursue an ambitious expansion agenda with a se-

ries of complementary buy-and-build transactions. ARCHIMED's support boosted DHG's competitiveness and enabled them to offer a comprehensive and diverse suite of pressure prevention and mobility products.

In parallel, DHG advanced their sustainability progress and integration over the course of the investment period. Beginning with a formal ESG governance structure with ESG champions appointed across key functions and sites, DHG embedded sustainability into decision-making processes and day-to-day operations. This laid the foundation for DHG to conduct its first carbon footprint assessment in 2023. By 2024, these efforts yielded a full baseline of Scope 1, 2, and 3 emissions, providing robust data to inform decarbonization pathways aligned with UK Net Zero goals. DHG advanced significantly to drive social value alongside environmental performance.

"After accompanying DHG since 2019 and having quadrupled the size of the business over these past few years, ARCHIMED is thrilled with the opportunity to reinvest and to remain involved in the journey to build a European leader in the premium post-acute patient care market."

Antoine Faguer,
ARCHIMED Partner



How did ARCHIMED create value with DHG?



Internationalization

DHG leveraged cross-selling synergies through multiple add-ons, boosting its pipeline in Denmark, Finland, and Sweden while delivering notable export growth with contracts in Belgium, Australia, Japan, North America, and France.



M&A

ARCHIMED delivered an ambitious buy-and-build strategy which led to the completion of a remarkable eleven add-on acquisitions and quadrupled the business size. This approach transitioned the company from a regional to a global leader in healthcare mobility-enabling solutions.



Innovation

DHG created a comprehensive portfolio of mobility-enabling solutions and diversified beyond pressure - ulcer prevention into safe moving and handling and specialist solutions.



Category Leadership

DHG established a strong market positioning with a clear path for expansion in place to continue its market - leading position in mobility-enabling solutions. The new combined entity, DHCare, will become a global leader in mobility care with direct operations in 16 countries and exports to over 50.

Impact and results

6

countries in which DHG has a direct presence

11

acquisitions during the holding period

4x

Business quadrupled in size since 2019

This was demonstrated in 2025 when **DHG served over 2,500 care providers and delivered over 800,000 medical devices in mobility and post-acute care, helping improve patient outcomes.**

In late 2025, Rhône entered exclusive discussions to acquire a majority shareholding in DHG, combining complementary capabilities with Invacare, a world-leading manufacturer and distributor of high-quality home healthcare and specialist mobility equipment. This strategic combination brings together two companies to form DHCare, a global medical device company that supports efforts to move health forward by delivering innovative and leading solutions for individuals whose lives are impacted by reduced mobility. ARCHIMED retained a minority stake, underscoring its long-term confidence in DHCare's trajectory. This partial exit outlines ARCHIMED's unique

approach to value creation, built on close partnerships with management teams, deep sector expertise, and disciplined acquisition strategies.

"We look forward to partnering with the talented teams in each company to help build on the strong existing foundation and support the combined company's management team in driving the continued growth and development over the coming years."

Marianne Kirkegaard,
Managing Director at Rhône

Cube Biotech **How Investment, Integration and Leadership Created Value at Cube Biotech**

Since 2021, ARCHIMED has made substantial investments in Cube Biotech, a pioneer in membrane protein technologies. In Q1 2025, Cube acquired IBA Lifesciences, a life science company known for its Strep-Tag® affinity technology. This acquisition expands Cube's product portfolio and solidifies its positioning in protein science, powering drug discovery.

Over the past five years, Cube has strengthened its business structure to accelerate innovation. First, under the interim leadership of ARCHIMED Operating Partner Didier Dargent, Cube advanced its commercial and operational model, revamped its sales and business development efforts, and invested in digital solutions for customer and quality management.

Cube then reached critical mass with the acquisition of IBA, following several strategic partnerships with key biotechnology players in 2024-2025. The transaction effectively doubled the company's workforce and tripled its annual revenue.

By merging Cube's protein technology expertise with IBA's high-performance research tools, the combined entity is well-equipped to address the evolving needs of researchers and industry professionals worldwide. Their collaborative strengths and shared R&D teams advance innovation in protein purification and stabilization, delivering customer-centric solutions for fundamental research on drug targets across the life sciences and the drug discovery value chain.

The acquisition of IBA is a perfect example of ARCHIMED's value-creation model. By funding this acquisition, ARCHIMED enabled Cube to complement its proteins portfolio and become the sole global provider of a comprehensive range of affinity-tag purification solutions. IBA's technology seamlessly in-

"This acquisition marks an exciting new chapter for both companies. Together, we will harness our collective expertise to push the boundaries of what's possible in the life sciences and enable researchers to make groundbreaking discoveries."

Didier Dargent,
Cube Biotech Executive Chairman
& ARCHIMED Operating Partner



How did ARCHIMED create value with Cube?



Operational Leverage

Strengthened operational foundations through the complete restructuring of commercial and financial functions, as well as sales and business development strategies.



M&A

Completed a strategic acquisition that brought Cube to a critical mass, expanding its innovation capabilities and scientific networks, while doubling its workforce for sustainable growth.



Category Leader

Solidified Cube's leadership as the sole provider of a comprehensive range of affinity-tag purification solutions, with IBA technologies complementing its extensive product portfolio.

Impact and results

5x

Workforce increase since 2021

5x

Revenue growth since 2021

tegrates with Cube's platforms and processes, creating immediate interoperability and streamlined services. Further major moves followed in 2025 when Cube launched several new products designed to make complex lab processes reproducible and scalable, enabling researchers to focus on breakthrough science and unlock value.

Leveraging IBA's reputation and network, Cube broadened its distribution channels, operational capabilities, and global presence in North America, Europe, and Asia. In 2025, Cube participated in a record 19 trade fairs, strengthening partnerships within the biotech ecosystem and deepening connections with the global scientific community. Furthermore, following ARCHIMED-led workshops, a combined ESG Taskforce was established, demonstrating a joint commitment to sustainability, easing integration, and fostering one team with a shared culture.

After a transformative tenure, Didier Dargent has transitioned to Executive Chairman, and Dr Joachim Kreuzburg, former Sartorius CEO, has also joined the board, bringing extensive leadership experience and life sciences expertise for this new phase of development.

"Merging our technologies and talents provides a robust foundation for innovation, ultimately benefiting our customers and strengthening our position as leaders in the biotechnology market."

Dr. Mike Rothe,
IBA Lifesciences former CEO

Our New Acquisitions

In 2025, ARCHIMED strengthened its portfolio through the acquisition of eight new companies spread across six distinct healthcare subsectors. The investments expand its global presence, reinforcing its role as a long-term partner to innovative healthcare businesses. By backing companies whose products and services enhance the efficacy, safety and accessibility of care, ARCHIMED helps accelerate the diffusion of medical innovation and contributes to better health outcomes for patients worldwide.



SECTOR : Healthcare IT
 BUSINESS : Care provider software
 LOCATION : Florida, United States



Arkstone Medical Solutions provides antimicrobial stewardship and infectious disease clinical decision support software for outpatient care. Its AI-driven OneChoice Report integrates laboratory results with patient data to deliver evidence-based treatment recommendations, supporting clinicians in optimizing antimicrobial use across more than 150 laboratories globally. Through MED Rise, ARCHIMED is supporting the professionalization, platform expansion and international growth of Arkstone's solution, which contributes to combating antimicrobial resistance by promoting responsible prescribing and improving outpatient infectious disease management.



SECTOR : Consumer Health
 BUSINESS : Skincare and CDMO services
 LOCATION : Farup, Denmark



DermaPharm A/S develops and manufactures hypoallergenic and environmentally conscious sunscreen, skincare and haircare products under its own brands and through private-label partnerships. Founded in 1980, the company serves retail and healthcare channels across Scandinavia and internationally, with its Derma brand holding a leading position in the Danish sunscreen market and recognized certifications supporting its "free-from" positioning.

Through MED III, ARCHIMED is supporting portfolio expansion, increased production capacity and broader distribution. The investment strengthens access to certified, allergy-friendly sun protection, promoting preventative skincare and supporting more responsible environmental formulations.



SECTOR : Consumer Health
 BUSINESS : Dermocosmetics and personal care
 LOCATION : Nantes, France



Laboratoire Rivadis develops and manufactures skincare and hygiene solutions designed for fragile skin. Headquartered in France, the company operates through its proprietary brands Rivadouce, Milton and Auriège, serving hospitals, maternity wards, nurseries and consumers. Rivadis holds a strong position in baby and skin fragility care, with growing exposure to elderly and dependent care markets and an expanding international presence.

Through MED Rise, ARCHIMED is supporting brand development, operational strengthening and selective international expansion. The investment advances access to specialized hygiene and skincare solutions tailored to vulnerable populations.



SECTOR : Diagnostics
 BUSINESS : Immunoassay
 LOCATION : California, United States



ARK Diagnostics develops, manufactures and commercializes in vitro diagnostic immunoassay reagents for human and veterinary applications. Headquartered in California, the company specialized in therapeutic drug monitoring and Drugs of Abuse assays, leveraging deep expertise in immunoassay technologies, including EMIT. Its portfolio of more than 30 proprietary, regulatory-approved assays addresses critical disease areas such as epilepsy, cancer and autoimmune disorders.

Through MED Platform II, ARCHIMED is supporting commercial expansion, pipeline development and selective add-on acquisitions. The investment enhances access to reliable diagnostic tools that improve treatment monitoring and clinical decision-making.



SECTOR	: Diagnostics
BUSINESS	: Immunoassay and molecular diagnostics
LOCATION	: Brno, Czechia (Czech Republic)



BioVendor develops and manufactures in vitro diagnostic immunoassays across multiple technology platforms, with applications in immunology, infectious diseases and metabolic disorders. Founded nearly 30 years ago, the company has evolved from a regional distributor into a global specialty diagnostics manufacturer, offering antibody-based assays that support biomarker detection, disease diagnosis and clinical monitoring.

Through MED III, ARCHIMED is supporting R&D focus and strengthened regulatory capabilities. The investment advances access to high-quality immunodiagnostic tools that enable earlier detection and more precise disease management.



SECTOR	: Life Science Tools & Services
BUSINESS	: Biologics production value chain
LOCATION	: Monthey, Switzerland



ExcellGene specializes in cell line development to produce recombinant proteins and advanced therapeutics. Based in Switzerland, the company enables high-yield, high-quality biologic manufacturing through gene transfer and cell culture-based technologies. Together with its sister company, Magellan Biologics & Consulting, ExcellGene also provides complementary cell culture media and transfection solutions supporting streamlined protein production.

Through MED III, ARCHIMED is strengthening ExcellGene's position within the life sciences value chain and fostering synergies across its biologics portfolio. The investment supports technical advancement and scalable manufacturing capabilities essential to complex biologic development.



SECTOR	: Animal & Environmental Health
BUSINESS	: Veterinarian pharmaceuticals
LOCATION	: Libourne, France

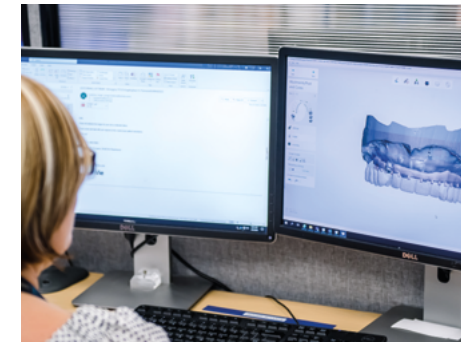


Ceva Santé Animale develops and commercializes veterinary pharmaceuticals, vaccines and biologicals. Headquartered in France, the company operates globally across companion and production animal segments, with a leading position in value-added vaccines and biologics that support disease prevention, treatment and animal welfare.

Through a minority investment, ARCHIMED strengthens its presence in Animal & Environmental Health. The partnership supports strategic initiatives and cross-portfolio collaboration, contributing to improved animal health outcomes and advancing One Health.



SECTOR	: MedTech
BUSINESS	: Dental implants
LOCATION	: Florida, United States



ZimVie develops and commercializes dental implants, regenerative biomaterials and integrated digital dentistry workflow solutions. The company serves dental professionals worldwide with technologies designed to support surgical dentistry, tooth replacement and restorative procedures. With a broad product portfolio and global commercial presence, ZimVie enables dental practices to improve clinical outcomes and efficiency through advanced implant systems and digital solutions.

Supported by ARCHIMED's MED Platform II fund, the acquisition aims to support ZimVie's next phase of development by strengthening operational performance, accelerating innovation and accessibility across implants, biomaterials and digital workflows, and reinforcing its global commercial execution.



03

IMPACTING HEALTHCARE THROUGH SUSTAINABILITY

Our Sustainability Essentials

In 2025, ARCHIMED launched its Sustainability Essentials, a set of 18 actions applied across portfolio companies to help them improve their sustainability performance over time. Tailored to each fund's strategy, the Essentials are selectively activated to maximize value creation for each portfolio company. Guided by our One Health vision, they help balance outcomes for patients and consumers, employees, communities, animals and the environment.

For clients and health beneficiaries

1. Define a clear purpose and make the company's contribution to solving healthcare challenges explicit / A. ■
2. Define and monitor KPIs aligned with the company's purpose / A. ■
3. Implement at least one initiative that improves equitable access, affordability, usability or availability of healthcare products or services, or that helps reduce disparities in health outcomes / A. ■
4. Establish a robust sustainability governance structure, including a management-level sponsor and regular sustainability updates to the board at least twice a year / A. ■
5. Integrate sustainability objectives into executive variable remuneration (recommended 20%) / A. ■

For society

6. Formalize a Code of Ethics, including whistleblowing mechanisms with protections for all reporting persons / C. ■
7. Establish and maintain cybersecurity measures (e.g., scheduled vulnerability scans, penetration testing, software development lifecycle security testing) and ensure compliance with data protection regulations / C. ■
8. Develop a responsible procurement and supplier engagement approach / F. ■
9. Obtain a sustainability certification (EcoVadis medals, B Corp) / E. ■

For employees

10. Implement value-sharing mechanisms for all employees / B. ■
11. Conduct employee engagement or satisfaction surveys (or equivalent mechanisms) at least every two years / B. ■
12. Implement measures to improve employee well-being and health & safety, including accident prevention measures / B. ■

For the planet

13. Conduct GHG emissions assessment (Scope 1, 2 and 3) at least every two years, mostly based on quantitative activity data methodology / E. ■
14. Define and implement a carbon reduction plan aligning with sectoral or scientific-based decarbonization trajectories (e.g. SBTi, Paris Agreement or equivalent science/sectoral based standards) / E. ■
15. Integrate sustainability criteria in product, service or project design / F. ■
16. Identify and reduce key environmental impacts beyond carbon (e.g. raw-material, biodiversity, water, waste, etc.), with measurable objectives and action plans / D. ■
17. Conduct a climate risk assessment (physical and transition) and implement appropriate adaptation measures to ensure business and supply chain resilience / C. ■
18. If material, identify and assess biodiversity impacts, risks and dependencies, and implement measures to minimize impacts and reduce ecosystem-related vulnerabilities / C. ■

Each of the 18 Sustainability Essentials are linked to a value creation driver [A-F] and a Sustainable Development Goal (see page right).

SDG 3 ■ SDG 8 ■ SDG 9 ■ SDG 12 ■ SDG 13 ■ SDG 15 ■ SDG 16 ■

18

Sustainability Essentials

6

Value Creation Drivers



Clients and health beneficiaries



Society



Employees



The planet





Sustainable Corporate Purpose Driving Responsible Resource Management in Cell Line Development

ExcellGene's technology is designed to minimize environmental impact and preserve natural resources. Beyond creating responsible science, ExcellGene is committed to reducing its global footprint by optimizing resource use to improve material and cost efficiency.

Integrating sustainability at the heart of strategy

Sustainability is rooted in the founders' vision and influences every aspect of ExcellGene's operations – from laboratory research and production methods to procurement, facility management, and strategic decision-making. This approach ensures that environmental responsibility is embedded at all organizational levels. To strengthen this commitment, the management has pledged to make at least three strategic decisions each year on environmental sustainability.

"At ExcellGene, we believe that biotechnology must serve a greater purpose: making life-saving treatments more accessible to all. Our vision is to be a leader, not only through our scientific innovation but also through our unwavering commitment to contributing to human health, ethically and responsibly, through our ESG practices."

Dr Maria Wurm,
ExcellGene Deputy CEO &
Head of New Markets

Aligning with national carbon neutrality goals

ExcellGene aims to advance Switzerland's goal of achieving carbon neutrality by 2050 by targeting a 5% carbon emissions reduction annually. To reach this objective, its environmental action plan prioritizes energy optimization. By reducing overall unnecessary usage and replacing outdated systems with energy-efficient ones, like the 100% LED lighting system with shut-off timers and motion sensors at the Swiss facility, it has achieved a 25% cumulative reduction in energy consumption over the past three years. Ongoing initiatives to educate laboratory staff on energy conservation techniques, while enhancing employee awareness of their individual impact (including laboratory activities and business travel), drive continuous improvements in energy efficiency.

Fostering an environmentally conscious mindset among team members

To nurture a culture of sustainability and encourage employee engagement, ExcellGene organizes dedicated events, such as Clean and Green Days, raising awareness on eco-friendly practices. Alongside its internal workshops, the team visited Satom



SUSTAINABILITY AS A VALUE DRIVER

At ExcellGene, sustainability is a driver of efficiency, cost control and long-term differentiation.

25% reduction in energy consumption over the past three years

10%

Target reduction in 2026 in non-recyclable waste

5%

Annual target reduction in CO₂ emissions

TRANSFORME, a waste treatment plant in Monthey, to learn how community waste is converted into energy and heating, and obtain new insights on how to further reduce environmental impact.

Optimizing resource use for lower footprint and costs

ExcellGene promotes sustainable laboratory practices by minimizing reliance on single-use plastics and adopting recyclable or reusable solutions. In 2025, ExcellGene advanced its responsible procurement strategy, initiating a switch to more sustainable consumables by replacing pipette tips with Eppendorf's epT.I.P.S. made from 100% biobased polypropylene sourced from renewable waste and residue materials. This transition led to a 15% reduction in purchasing costs and a 30% decrease in product carbon footprint, exemplifying how efficiency can align with sustainability in the life sciences sector. Also, ExcellGene focuses on reducing non-recyclable waste by minimizing overall consumption, identifying new specialized channels for revalorization, and switching to more eco-friendly solutions. Actions were taken to enhance waste management and sort-

ing, simplifying the process for employees to identify recycling streams and separate waste in laboratories. The goal for 2026 is to achieve a 10% reduction in non-recyclable waste.

"Sustainability, quality and efficiency are not trade-offs – they go hand in hand and lead to value creation, performance and long-term differentiation at ExcellGene."

Barbara Giorgio,
ExcellGene Transformation &
Supply Chain Director



Improving Operational Efficiency through the Reduction of Resource Intensity and Environmental Footprint

As a contract development and manufacturing organization (CDMO) within ARCHIMED's Life Sciences Tools & Services sector, Suanfarma demonstrates how targeted investments in environmental efficiency can deliver long term value. By pursuing these initiatives, Suanfarma contributes to measurable reductions in energy use, emissions and resource intensity, which directly support ARCHIMED's Sustainability Essentials while strengthening its operational performance.

"At Suanfarma, sustainability drives how we create long-term value. As a partner to the global pharmaceutical industry, we deliver high-quality ingredients for medicines while operating with integrity, efficiency and respect for the environment."

Pere Mañé Godin,
CEO

Energy optimization and emissions reduction across manufacturing sites

Suanfarma integrates energy efficiency into its industrial strategy across its Rovereto plant in Italy and the Cipan plant in Portugal. Since 2024, it has made significant investments in advanced energy systems such as trigeneration, which produces electricity, steam and chilled water simultaneously, contributing to reducing overall energy demand and improving efficiency. Suanfarma has also implemented biogas-to-electricity projects that capture energy from produced waste thus lowering its reliance on external energy.

These efforts reflect an operational strategy that views environmental performance as integral to operational excellence.

Certified energy and environmental management systems

Energy and environmental management practices at Suanfarma have been formalized through the ISO 50001 (Energy Management) and ISO 14001 (Environmental Management) certifications, attesting to continuous improvement practices through a well-structured and regulated process. The certification proves that energy management principles are embedded across its manufacturing facilities. Suanfarma has also implemented actionable reduction measures such as investing in cooling and vapor recovery upgrades, LED lighting retrofits and motor optimization. These measures are complemented by ongoing energy audits at the Cipan plant, where condensate recovery systems, high-efficiency compressors, air-leak monitoring and solar panel installations reinforce Suanfarma's commitment to optimizing energy performance and usage.



SUSTAINABILITY AS A VALUE DRIVER

At Suanfarma, environmental efficiency investments support energy performance, resource optimization and operational resilience across manufacturing sites.

Sustainable process innovations improving material and resource efficiency

Beyond energy management systems, Suanfarma is pursuing sustainable innovations within its production process that reduce the environmental impact whilst also optimizing manufacturing yields. These initiatives are being implemented across both sites and focus on reducing solvent use, reusing catalysts and minimizing intermediate reprocessing that would otherwise result in waste. By optimizing reaction conditions and exploring greener chemistries processes, Suanfarma not only reduces its environmental footprint but also aims to increase material efficiency.

Embedding environmental efficiency into long-term growth and investment strategy

Suanfarma's recent environmental efficiency investments illustrate a pragmatic and coherent integration of sustainability into its growth strategy. By prioritizing energy performance, process and resource optimization, Suanfarma not only reduces

500 kWh
BESS installed in 2025 to efficiently utilize the solar panel energy generated

30%
Expected energy reduction from new wastewater treatment plant implemented in 2024

90%
Expected energy efficiency improvement from upgraded HVAC system in 2024

70%
Expected reduction in steam consumption via modified steam injector implemented in 2024

its environmental footprint but also enhances operational resilience, market positioning and stakeholder trust. These outcomes and concrete actions by Suanfarma reflect ARCHIMED's broader strategy and commitment to minimizing environmental impact across its portfolio.

WiQo® Strengthening Brand Awareness through Inclusive Products and Sustainability Practices

In 2025, WiQo continued to make strides toward a more inclusive and sustainable society, building on the initiatives launched in 2024 in close collaboration with ARCHIMED's Sustainability and Impact team. Operating in the field of aesthetic medicine, WiQo combines scientific research and clinical expertise to develop innovative and scientifically validated dermo-medical solutions. Its approach to societal value creation is centered around its commitment to inclusion, engagement and responsible product development.

Advancing equality in Consumer Health

Recognizing that social impact is closely linked to how products perform across diverse populations and clinical settings, WiQo has taken significant steps to ensure that treatments are accessible and suitable for a broad range of users. During the year, this commitment was most visibly demonstrated through WiQo's Fitzpatrick

scale inclusivity studies, conducted in collaboration with Jeisys and Cellese. They involved multiple patient groups and were designed to confirm the clinical reliability, safety and efficacy of WiQo's flagship PRX products across all skin types. By evaluating outcomes across the full Fitzpatrick spectrum (I to VI), WiQo is addressing a long-standing gap in clinical evidence within aesthetic medicine, strengthening practitioner confidence and supporting more equitable treatment standards.

Fostering an inclusive working environment

This focus on inclusive clinical validation is underpinned by a broader people-centered philosophy embedded within WiQo's corporate culture and governance practices. The company's ESG strategy places strong emphasis on employee engagement, diversity, equity and inclusion, both internally and in its interactions with healthcare stakeholders. WiQo actively monitors governance and workforce indicators, including gender representation

"Our approach focuses on ensuring that product development and clinical validation consider the diversity of patients we serve. By strengthening inclusive research practices, we aim to support wider and safer access to aesthetic treatments."

Deborah Subissati,
WiQo Chief Scientific Officer



across full-time employees and leadership roles, as well as the unadjusted gender pay gap. These insights are not treated as static disclosures, but as inputs that inform governance priorities and continuous improvement initiatives. By fostering an inclusive working environment and maintaining a strong customer focus, WiQo seeks to integrate social considerations consistently across the product lifecycle, from initial development through to market adoption.

Addressing other sustainability gaps

Alongside its social initiatives, WiQo continues to advance its broader sustainability agenda. The company has taken concrete steps to reduce its environmental footprint, including transitioning to 100% renewable electricity at its Italian site through the purchase of Guarantees of Origin and progressively electrifying its vehicle fleet. In parallel, WiQo is strengthening its environmental data foundations through ongoing carbon footprint assessments, with the objective of setting credible re-

SUSTAINABILITY AS A VALUE DRIVER

At WiQo, sustainability informs how products are developed and brought to market, driving inclusive clinical research while strengthening workforce engagement to support wider treatment access and responsible innovation.

91% of employees report a strong sense of gender equality in the workplace

50% Women at C-Level | **-6.7%** Unadjusted gender pay gap

>250 Training hours delivered | **+3** PRX products launched

duction targets once sufficient historical data has been established. These actions reflect a considered ESG approach in which social value creation and responsible governance are treated as interconnected drivers of long-term resilience and sustainable growth.



Aligning Climate Ambition with Financial Performance

CARSO's decarbonization journey demonstrates how climate action can progressively move beyond regulatory compliance to become a genuine value creation lever for healthcare companies.

"By linking decarbonization performance to financing conditions, climate objectives have become a shared priority across functions, accelerating execution, reinforcing accountability, and embedding sustainability into the company's long-term value creation model."

Robin Pigault,
CARSO Industrial & Sustainability Director

As a key player in environmental analysis and public health, CARSO is resolutely committed to a sustainable development approach, structured around its main mission - "to ensure a healthier world." In 2025, CARSO further strengthened its approach by embedding climate principles into both operational priorities and financial mechanisms. A central pillar of CARSO's climate strategy is a commitment to setting a SBTi target across its group operations and supply chain, an ambition it plans to pursue further during 2026. This commitment has enabled the development of clear and measurable climate objectives, whilst ensuring alignment across business functions.

The introduction of a sustainability-linked loan

CARSO's decarbonization strategy was further strengthened during a refinancing process in 2025 which led to securing a Sustainability-Linked Loan (SLL) based on the achievement of SBTi targets. By translating climate ambitions into a tangible and measurable financial incentive, CARSO ensures that decarbonization objectives are fully integrated into strategic and financial decision-making. In doing so, it demonstrates how sustainability-linked financing can enable a business to lower its GHG emissions whilst simultaneously strengthening financial performance.

Delivering value through operational decarbonization

From an operational perspective, CARSO has deployed a comprehensive and group-wide decarbonization strategy focusing on energy efficiency and optimization initiatives. Several CARSO subsidiaries contributed to meaningful operational emission reductions in 2025. During the year, CARSO relocated laboratories to more energy efficient facilities which helped achieve a reduction in emissions



SUSTAINABILITY AS A VALUE DRIVER

CARSO's mission of "ensuring a healthier world" reflects the belief that the long-term success of its business is inseparable from the health and resilience of the planet.

23%

reduction in energy intensity since 2023

7%

reduction in Scope 1 emissions (2025 vs. 2024)

42%

GHG reduction target by 2030 (vs. 2022 baseline)

30%

waste reduction target per sample by 2030 (vs. 2022 baseline)

due to upgraded energy and heating systems. CARSO has also launched a phased transition to electric vehicles, beginning with the full electrification of employee company cars and at least 10% electrification of company vans and distribution vehicles per subsidiary, which is being supported by the installation of on-site charging infrastructure. A second phase aims for all new distribution vehicle renewals to be electric, with the ambition of reaching approximately 40% electric vehicles over time. In the meantime, the Group is reinforcing its commitment to improving data, ensuring a full carbon footprint assessment across Scope 1, 2 and 3 emissions for all business units.

Extending climate action across the value chain

Beyond its own operations, CARSO is progressively extending its decarbonization efforts across its value chain through responsible purchasing and supplier engagement. From 2026, CARSO will require its main suppliers to conduct carbon footprint assessments, improving transparency across Scope 3 emissions.

From 2027, low-carbon requirements will be integrated into procurement processes, with a focus on actions that actively contribute to emissions reduction.

Building a Climate Conscious and Resilient Portfolio

ARCHIMED's ambition is to develop a climate conscious and climate resilient portfolio, based upon two main pillars:

→ **1.** Systematically measure, manage and reduce greenhouse gas (GHG) emissions across our portfolio, embedding decarbonization as an operational and strategic priority for our companies.

→ **2.** Build resilience to physical and transition climate risks by identifying portfolio companies that are exposed or vulnerable to these risks and supporting them in defining appropriate mitigation and adaptation measures.

Monitoring the carbon footprint of our own operations and portfolio

In 2025, ARCHIMED continued to advance its commitment to improve the measurement of its portfolio's GHG emissions and set decarbonization targets, relying on the [Private Markets Decarbonization Roadmap \(PMDR\)](#) framework to assess and communicate progress. ARCHIMED has made strides to improve the carbon footprint measurement of its own operations and portfolio companies, building on the foundations established in recent years.

In 2025, these efforts crystallized in a [Climate Policy](#), aligning with the recommendations of the Task Force on Climate-related Financial Disclosure and the International Sustainability Standards Board. Our approach seeks to ensure that investment activities contribute to long-term value creation while strengthening the resilience and sustainability of our companies.

ARCHIMED's carbon footprint and financed emissions

In 2025, ARCHIMED's operational carbon footprint equated to 2,455 tCO₂e vs 3,959 tCO₂e in 2024. This reduction of 38% was primarily driven by improved data quality and emission factors as physical rather than monetary data was used to improve accuracy of the 2025 carbon footprint assessment. ARCHIMED's financed emissions for 2025 are reported at 309,854 tCO₂e which represents a significant decrease from 374,104 tCO₂e reported in 2024.

The reduction is primarily driven by more than 70% of investments having conducted a carbon footprint assessment over the past three years, enabling the use of company-specific emissions data. In previous reporting periods, where portfolio companies had not yet calculated their emissions, sectoral estimation methodologies were applied. As a result, a greater proportion of the financed emissions data is now based on primary operational data and more precise industry and country-specific emissions factors.

2025 Climate Figures

2,455 tCO₂e
ARCHIMED's carbon footprint

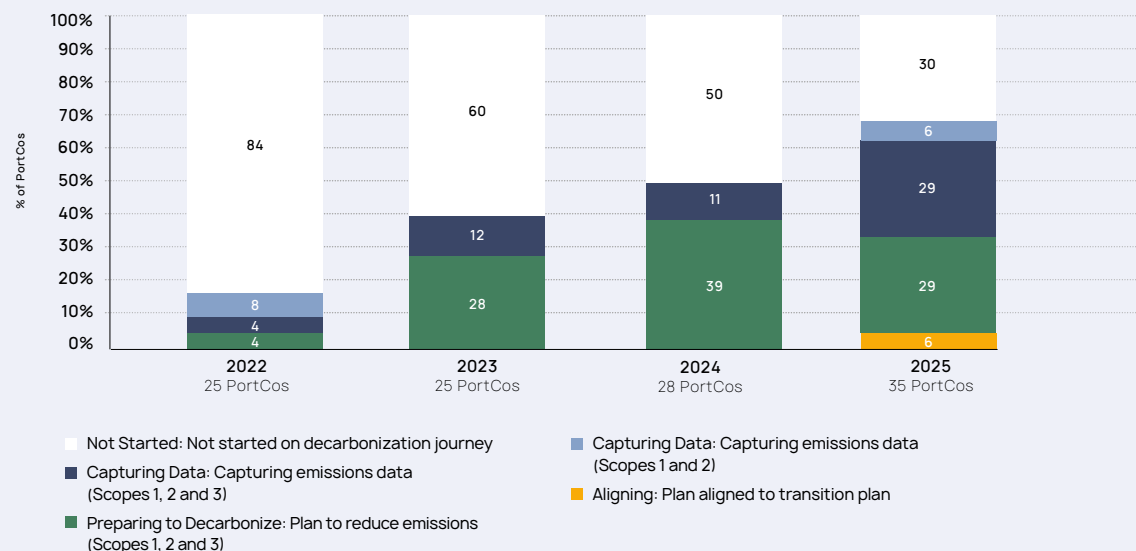
309,854 tCO₂e
ARCHIMED's financed emissions

70%
of companies have conducted a carbon footprint assessment

35%
of companies have a decarbonization plan

PMDR Portfolio Alignment 2022-2025

Portfolio Alignment Development by Portfolio Company (% of PortCos)



Decarbonization maturity of ARCHIMED's portfolio companies

ARCHIMED relies on the PMDR framework to monitor and communicate progress consistently across our portfolio. This framework enables the categorization of portfolio companies by decarbonization maturity, ranging from companies that have not yet started their journey, to those capturing emissions data and those actively preparing to decarbonize through defined reduction plans.

Since adopting the framework, ARCHIMED has deployed efforts to ensure a growing proportion of companies move from initial data capture to more advanced decarbonization planning. We have categorized our portfolio companies in line with the roadmap alignment scale, which is based on the total number of portfolio companies for the given year. ARCHIMED's companies have demonstrated substantial progress over the past three years.

The proportion of companies monitoring and/or actively reducing GHG emissions has increased significantly from 16% in 2022 to 70% in 2025. Of these, over a third are implementing structured decarbonization initiatives to reduce GHG emissions. ARCHIMED ensures companies are developing decarbonization plans with actions assessed through a value creation lens.

This ensures that decarbonization actions drive tangible business benefits such as reduced energy costs, improve operational efficiencies and enhanced market competitiveness in public and private tenders. This pragmatic approach to decarbonization ensures that each portfolio company has a tailored plan which takes into consideration the size, geography and operational complexity of the company, whilst also ensuring that ARCHIMED progresses on the PMDR alignment scale.

Embedding Climate Risk Management and Resilience Across Our Portfolio

Climate change poses increasing threats to healthcare businesses through extreme weather events, water stress, heat exposure and supply chain disruption, all of which can directly impact business continuity, asset valuations and employee health and safety. In response, ARCHIMED has further strengthened its approach to identifying and managing climate-related risks.

ARCHIMED's approach in assessing climate risks

ARCHIMED has adopted the Altitude tool by AXA Climate to evaluate climate-related risks pre- and post-investment. The portfolio-wide risk analysis aims to improve understanding of the resilience of ARCHIMED's companies.

The assessment is conducted using the Shared Socioeconomic Pathways (SSPs), which are scenarios used in climate research to explore how global society, demographics and economics might evolve over the 21st century, thereby affecting GHG emissions and climate change.

Physical climate risk assessments are conducted using the SSP2-4.5 "Middle of the Road" scenario, the reference case for both pre- and post-investment screening, with the results being supplemented and adjusted based on ARCHIMED's S&I team's sectoral and company-specific knowledge.

The initial assessment from Altitude based on geolocations comes with certain limitations, given the complexity and uncertainty of climate modeling. At the same time, it marks a concrete step toward more trans-

parent disclosure of our funds' potential climate risk exposure.

Measuring and monitoring physical climate risks

As of 2025, ARCHIMED has mapped the exposure to physical climate risks of all companies using the Altitude platform. For each portfolio company asset, a risk of high, medium or low is assigned across each of the 21 physical climate risks. Following this initial assessment from Altitude, an internal review is conducted by ARCHIMED's S&I team to assess the gross level risk identified. This additional review considers portfolio company specific factors such as asset criticality, business continuity planning and strategic intentions.

As a result of this detailed analysis, the initial risk exposure may be adjusted or discounted to reflect the actual level of financial risk to the business. In some cases, where mitigating factors or strategic decisions significantly reduce exposure, the residual risk may be minimal or fully eliminated.

The graphic on the following page illustrates the aggregated portfolio risk level

across all sites and each physical climate risk after this first assessment conducted by both ARCHIMED's S&I team and the Altitude tool. Going forward, ARCHIMED's goal is to continue evolving its climate risk management approach and supporting portfolio companies by providing meaningful data, sharing best practices and encouraging the integration of climate adaptation into business strategy and operational planning.

As part of its Responsible Investment Policy, ARCHIMED encourages companies to link climate and broader sustainability objectives to remuneration structures, reinforcing accountability and alignment with risk mitigation and long-term value creation.

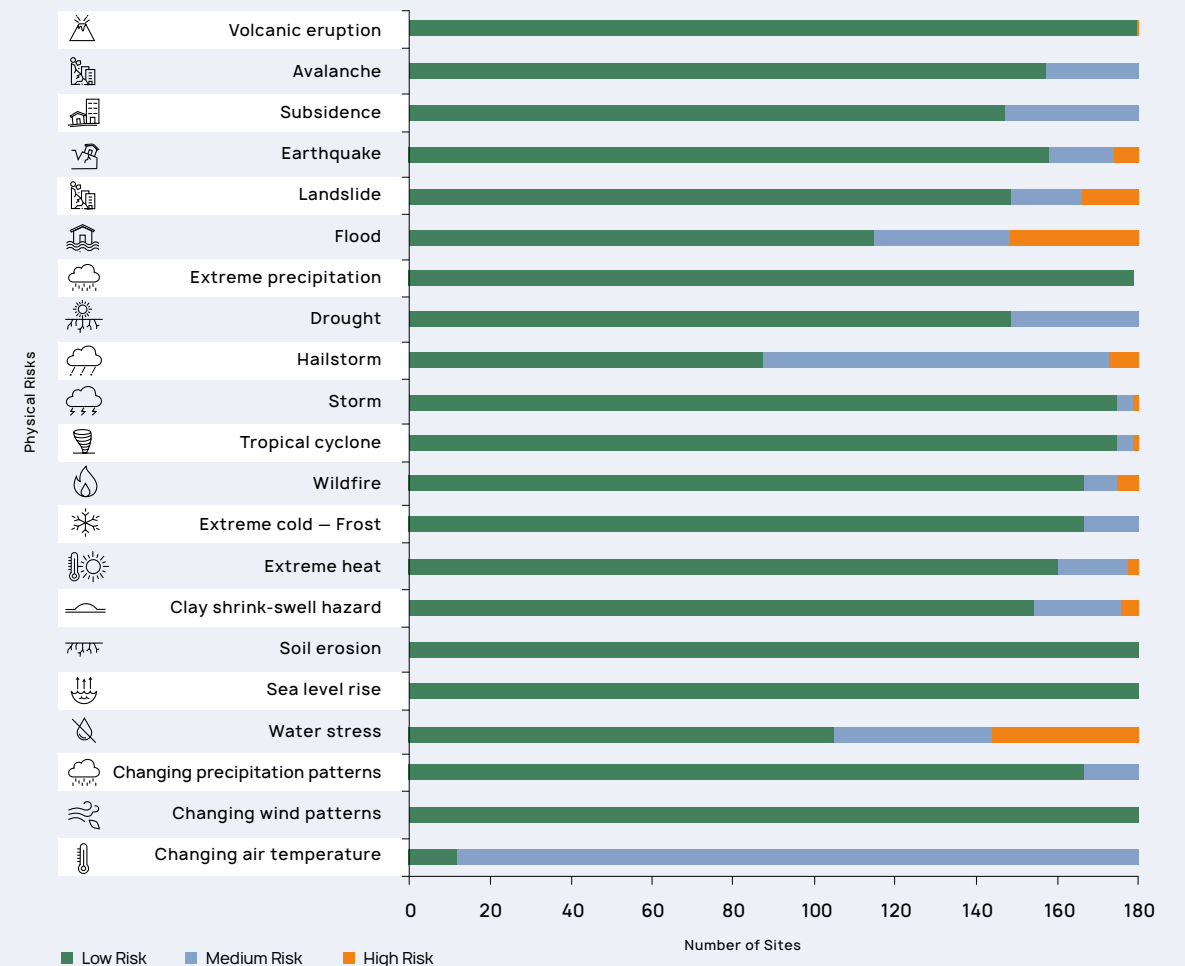
ation structures, reinforcing accountability and alignment with risk mitigation and long-term value creation.

AXA Climate physical climate risk analysis

ARCHIMED's climate risk assessment adopts the SSP2-4.5 covering 35 portfolio companies and over 180 portfolio company assets. The assessment covers portfolio company sites and assets across 21 climate physical risks including both chronic (long-term changes in climate patterns) and acute (short-term weather events) hazards.

AXA Climate Physical Climate Risk Analysis

Consolidated Portfolio Exposure to Physical Climate-related Risks - 2030 SSP2-4.5



Source: Altitude platform, ARCHIMED S&I team assessment

Our Responsible Investment Strategy

Our responsible investment strategy is founded upon major regulatory and industry frameworks. It is intended to ensure our companies operate responsibly and in accordance with industry norms, enabling transparent and comparable disclosure.

9. ARCHIMED's Position Statements
ARCHIMED complements its alignment with major sustainability frameworks by leveraging its healthcare expertise to develop clear position statements on sensitive areas such as animal testing, aesthetics skincare, stem cells and addictive substances. These guidelines aim to mitigate supply chain and reputational risks, prevent unintended harm and clarify the boundaries of impact investing in healthcare.

8. One Health Approach
One Health is an integrated, cross-sector approach that aims to sustainably balance and optimize the health of people, animals and ecosystems. Led by the Quadripartite organizations (WHO, FAO, WOA and UNEP), it brings together sectors such as human and veterinary medicine, agriculture, environment and food safety to prevent and manage risks like pandemics, AMR and climate-related health threats.

7. European ESG Data Convergence Initiative (EDCI)
The European ESG Data Convergence Initiative is an industry-led collaboration between European asset managers and institutional investors aimed at improving the quality, consistency, accessibility and comparability of ESG data across private markets. ARCHIMED became a member of the EDCI in 2024, reporting each year accordingly.



6. The Five Dimensions of Impact
The Five Dimensions of Impact, developed by the Impact Management Project and now maintained by Impact Frontiers, is a widely used approach to assessing how investments affect people and the planet. Pre-investment, ARCHIMED applies this framework through a positive screening analysis to assess the intentionality, additionality and measurement of each new investment.

1. European Green Deal (SFDR)
ARCHIMED reports in line with the European Union's Sustainable Finance Disclosure Regulation (SFDR) through its pre-contractual and periodic disclosures. SFDR forms part of the European Green Deal, which aims to support the transition toward a more sustainable and resilient European economy by increasing transparency on sustainability practices and outcomes across financial market participants.

2. Sustainability Accounting Standards Board (SASB)
The SASB aims to guide the disclosure of companies' financially material sustainability information by identifying subsets of the most relevant sustainability issues across 77 industries. As part of our annual ESG Reporting Campaign, we collect and report on healthcare-specific SASB indicators across our companies.

3. UN Principles of Responsible Investment (PRI)
In 2018, ARCHIMED became a signatory to the UN PRI, the leading international network of financial institutions committed to integrating environmental, social and governance considerations into investment decision-making. The PRI provides a global framework for incorporating ESG factors into investment practice and ownership activities.

4. Article 29 of the French Energy-Climate Law
Each year, ARCHIMED publishes a report in accordance with Article 29 of the French Energy-Climate Law. Decree 2021-663 of May 27, 2021 ("Decree LEC 29"), issued pursuant to Article 29, builds on the French regulatory framework for sustainable finance and complements certain provisions of the SFDR, particularly the consideration of climate- and biodiversity-related risks.

5. UN Sustainable Development Goals (SDGs)
The United Nations SDGs consist of 17 goals and associated targets that serve as a global framework for sustainable development. ARCHIMED is committed to investing in companies that positively contribute to SDG 3, "Good Health and Well-being," as well as selected targets under SDG 9, "Industry, Innovation and Infrastructure."

Integrating Sustainability Across the Investment Lifecycle

At ARCHIMED, we seek to develop leading responsible businesses that have a positive impact on society. We implement our sustainability strategy through a proactive and pragmatic approach in collaboration with our investment and management teams. By fostering transparency, accountability and a risk-based approach, we ensure the development of resilient business models.

1 Screening

The pre-investment process begins with the appointment of a **Sustainability Referent**, a member of the deal team responsible for completing our proprietary **Internal Sustainability Tool (IST)**. The IST covers the following elements:

- **Negative screening:** based on our exclusion and watchlist criteria, designed to filter out activities that raise significant ethical risks in the context of healthcare investing.
- **Impact assessment:** assessing the potential contribution of investments to the UN Sustainable Development Goals, in particular SDG 3 and SDG 9, as well as ARCHIMED's Health Objectives, using the Five Dimensions of Impact and the Global Impact Investing Network frameworks,

which consider intentionality, additionality and measurement.

- **High-level ESG assessment:** identifying potential ESG risks that may require further analysis during the due diligence phase.

The outputs of the IST are challenged and validated by the Sustainability & Impact team before being summarized by the Sustainability Referent into an Impact Thesis. This Impact Thesis is presented at the Preliminary Investment Committee.

A Business and Sustainability Reviewer is appointed to attend all Investment Committees, typically a senior member of the investment team, to challenge the deal team on sustainability and impact considerations.

2 Due Diligence

All potential investments are subject to **ESG due diligence** carried out by external experts. The findings of the ESG due diligence are included in the Investment Committee memo and form a part of the investment decision-making process.

- **Climate risk screening:** climate risk screenings are conducted on target investment sites during due diligence using AXA Climate's Altitude tool.

The results are incorporated into the **Post-Completion Action Plan** and validated at closing.

3 Holding Period

During the holding period, a **Sustainability Roadmap** is developed (or augmented where applicable) for each portfolio company. The roadmap sets out sustainability

objectives, key actions, KPIs and targets, and is reviewed and updated on an annual basis. **Sustainability topics are systematically discussed at board level** and addressed through ongoing engagement with portfolio company management.

Progress against the Sustainability Roadmap is assessed through **annual follow-up reviews** as part of ARCHIMED's **ESG Reporting Campaign**. These campaigns collect both ESG and impact data across the portfolio and underpin ARCHIMED's sustainability and impact reporting, as well as its regulatory disclosures.

4 Exit

Where appropriate, a sustainability vendor due diligence may be conducted to demonstrate sustainability and impact performance achieved during the holding period. Sustainability and impact outcomes are communicated as part of the exit narrative.



ESG Governance at a Glance

- The Sustainability & Impact (S&I) Team, comprising the Director of S&I, three full-time employees and one dedicated senior sustainability consultant, works collaboratively across the firm to support sustainability value creation and risk mitigation.
- The ESG Committee, composed of the Director of S&I and members of the Management Committee, reports to the Management Committee, which holds ultimate responsibility for the responsible investment strategy.
- **The Sustainability Referent** is a member of the investment team appointed to ensure that each investment delivers on ARCHIMED's sustainability and impact mandate, with support from the S&I Team.
- **The Investment Committee**, comprising ARCHIMED Partners, retains ultimate responsibility for approving new investments.
- Post-investment, deal teams are responsible for actively engaging with portfolio company management to support the implementation of Sustainability Roadmaps. ARCHIMED systematically takes board seats in its portfolio companies, enabling ongoing oversight of sustainability and impact performance.
- All ARCHIMED investment team members have sustainability and impact objectives linked to their variable remuneration.
- The **Conflict of Interest Committee** ensures that there are appropriate systems in place to promote and monitor compliance with policies.



03

IMPACTING
HEALTHCARE
THROUGH
THE EURÉKA
FOUNDATION

“We started the foundation to give our energy, time and money to people who are fragile.”



A Shared Purpose Across All Our Offices

Vincent Guillaumot
 Managing Partner at ARCHIMED and President of the EURÉKA Foundation

This past year has been one of remarkable consolidation and acceleration for the EURÉKA Foundation, both in the depth of our partnerships and in the breadth of our global reach. From Lyon to New York, Tokyo and beyond, we have seen our founding conviction confirmed: when committed people, visionary associations and a long-term investor join forces, we can unlock profoundly human, measurable impact.

Our second ARCHIMED Purpose Day, held in November 2025, was a defining moment. In Lyon, 16 partner associations met our teams in a vibrant forum format, while Paralympic skier Giacomo Bertagnolli shared a powerful testimony about performance, resilience and inclusion that resonated deeply with our values. Simultaneously, colleagues in New York and Tokyo engaged directly with Venture House, Spokhand and the Tokyo Clubhouses, illustrating how Purpose Day has truly become a global platform for shared purpose across all ARCHIMED offices.

On the ground, our Champions in Europe continued to embody EURÉKA’s spirit through concrete, locally rooted initiatives. Whether running 115 kilometers for *Courir pour Elles* to support women affected by cancer, dancing for 24 hours at *Danse en Cœur* to benefit families and children living with Down syndrome, or standing alongside World Vision to improve the lives of vulnerable children in Kenya and in France, they showed how individual commitment can translate into collective change. Their energy, empathy and perseverance are the living expression of our Foundation.

In 2025, we deepened our collaboration with the University of Tokyo to tackle some of the most pressing unmet needs in medicine. Our support for Kyohei Sano’s multiomic, Alenabed atlas of therapeutic

resistance in gastric cancer and for Carmen Valeriano’s T cell-based mRNA/LNP dengue vaccine exemplifies this ambition to link cutting-edge science to tangible patient benefit. Together, these projects address both oncology and climate-sensitive infectious disease, with particular relevance for children and vulnerable communities in endemic regions of South America and Asia.

In the Americas and Asia, we also strengthened our long-term engagement in mental health and inclusion. Our partnership with Venture House in New York enabled the opening of new Clubhouse spaces in Brooklyn and the Bronx, while supporting the creation of Brick House in New Jersey with the Devils Youth Foundation, to destigmatize mental illness and expand access to community-based support. In Japan, our collaboration with Spokhand at the Deaflympics showcased how AI-enabled, deaf-led technology can bridge communication barriers and inspire a new generation of inclusive tools.

I am profoundly proud to serve as President of the EURÉKA Foundation and to stand alongside our associations, Champions, scientists and partners. Their work reminds us every day that finance, when guided by purpose, can be a powerful force for dignity, opportunity, scientific progress and hope.

2025 IN NUMBERS

€900K donated by the EURÉKA Foundation

15

Clubhouses supported in 13 countries

11

research projects founded

40

ARCHIMED Champions

A Global Initiative Across Offices Connecting Employees and EURÉKA Associations



New York

A team of 10 visited Venture House, where they connected with members over lunch.

Lyon

Sixteen associations joined in a forum format, meeting staff over lunch. The day included an inspiring talk by Italian Paralympic athlete Giacomo Bertagnolli which was followed by a session for associations to share best practices.



Tokyo

The office welcomed Florian from Spokhand and members of Tokyo Clubhouses. Florian presented Spokhand's mission using AI-driven technology to transform communication for the Deaf community while the Clubhouses shared updates on their activities. Our Singapore office could also participate, joining online during the presentations. The day ended with a shared lunch.



ZOOM

Giacomo Bertagnolli's inspiring story

A highlight of the 2025 Purpose Day was the presence of Giacomo Bertagnolli, a renowned Paralympic skier supported by ARCHIMED in his preparation for the 2026 Winter Olympic Games in Cortina, Italy. Giacomo Bertagnolli is one of the most successful visually impaired para-alpine skiers in history, with multiple gold medals at both the 2018 and 2022 Winter Paralympics. This keynote session resonated strongly with the values carried by the EURÉKA associations and ARCHIMED, presenting an inspiring testimony on high-level sporting performance, teamwork and inclusion. Giacomo's technical skillset and ability to transform challenges into positive action embody the spirit of the EURÉKA Foundation, showing how determination and collaboration can redefine what is possible.

2025 IN NUMBERS

26 associations supported

26 ARCHIMED Champions (EURÉKA Associations)

Purpose Day Returns for its Second Edition

Building on the success of the inaugural 2024 Purpose Day, ARCHIMED held a second edition on November 20, 2025, to further deepen the connection between its employees and the EURÉKA Foundation.

In line with the EUREKA Foundation's mission, the 2025 edition of our Purpose Day was a resounding success, reaffirming ARCHIMED's ongoing commitment to collective engagement and positive societal impact.

At the ARCHIMED office in Lyon, Purpose Day brought together employees and a wide range of partner organizations around an association forum format that once again led to open exchanges between volunteers and staff. Throughout the day, associations were invited to present their missions, highlight key achievements of the year and explain how ARCHIMED employees can become involved by becoming champions or simply joining ARCHIMED Champions in their mission to facilitate exchange. Employees were encouraged to take an active role during the Purpose Day by engaging in meaningful conversations and exploring ways they could sup-

port the associations and promote social inclusion through sport, health, housing and education.

There was also a dedicated session in the afternoon which allowed associations to share best practices, challenges and innovative approaches to driving positive societal impact in their respective areas. This opportunity for peer exchange between the EURÉKA associations reflected the Purpose Day's broader objective, not only to connect employees with associations, but also to encourage collaboration and long-term engagement. The 2025 Purpose Day once again demonstrated ARCHIMED's determination to translate its societal values into action. It reinforced a shared culture where employees are empowered to engage, aligned with their personal values and where partnerships with associations are built on trust and a desire to create lasting positive impact.

Backing Today's Scientists in Unmet Areas of Medicine

In 2025, the EURÉKA Foundation launched a strategic partnership with the University of Tokyo to support PhD students working at the frontier of clinical translation, the process of turning scientific findings into practical tests, treatments or tools that can be used with patients in real-world healthcare. In this article, we dive into the research projects of Kyohei Sano and Carmen Valeriano, the scientists supported by the Foundation.



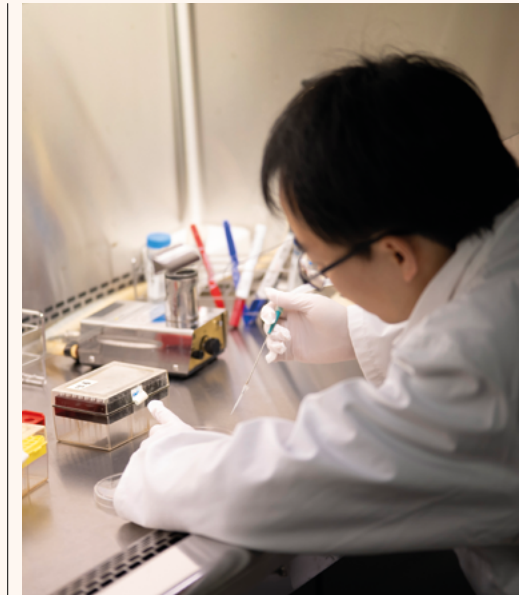
From left: Kyohei Sano, Florence Broussais, Carmen Valeriano and Colin Campbell.

Kyohei Sano, originally from Tokyo, traces his interest in data-driven medicine back to 2015. "That was the same year AI made headlines for defeating a professional Go player," he explains. That moment pushed him to explore the intersection of AI and clinically meaningful questions, working across labs on AI-based analysis of pathology images and multiomics data. Today, his PhD focuses on deciphering therapeutic resistance in gastric cancer by building a multidimensional atlas that integrates histology, genomics and single-cell spatial transcriptomics from more than 150 patients.

Florence Broussais, medical adviser and member of the EURÉKA Foundation scientific committee, adds, "From a physician's perspective, Kyohei's project addresses a key unmet need in oncology: treatment stratification at the individual patient level." Having worked as a home-visit physician, one case marked Kyohei deeply: a gastric cancer patient with massive ascites who developed severe breathing difficulties. "Witnessing that suffering

strengthened my resolve to pursue research that can expand therapeutic options and improve outcomes for patients like them," Kyohei rationalizes.

Carmen Valeriano, a veterinarian from Peru, brings a different but equally compelling story. During veterinary school, she discovered a passion for zoonotic diseases and immunology, later confirmed through a master's degree in microbiology and immunology. She became especially interested in the role of T cells, and when she learned that her current team was developing a new T cell-based therapy for a neglected tropical disease affecting children in her country, she did not hesitate to apply for the PhD position. "My project develops a T cell-based mRNA-LNP vaccine against dengue, aiming not only to provide protection but also to counteract the effects of antibody-dependent enhancement by redirecting the immune response away from potentially harmful antibodies," Carmen explains. She chose Japan for its scientific culture, where "every experiment, no matter



how small, is conducted with precision and organization, almost like an art form," she concludes.

Together, these projects epitomize EURÉKA's vision: rigorous, translational research rooted in real patient needs, from gastric cancer resistance in Asia to severe dengue in endemic regions of South America and Asia. By coupling world-class science with mentoring, networking and long-term partnerships, the Foundation helps ensure that promising ideas can ultimately be translated into therapies that reduce suffering and improve lives.



Meeting with Japanese Deaf Federation leaders.



Japan vs Argentina Deaf basketball game.



France vs Croatia Deaf handball match.



Conference with Deaf students at Tsukuba.



Meeting SoftBank team on sign AI.



AI avatar translating interview into sign language.

JAPAN HIGHLIGHTS



Bridging the Deaf and Hearing Worlds through Inclusive Technology

Spokhand, a US-based nonprofit, is working to close one of the world's most persistent accessibility gaps: communication between Deaf signers and the hearing majority. With more than 70 million Deaf signers worldwide, the organization sees a pressing need to make emerging technologies, including artificial intelligence, truly accessible in sign languages.

At the heart of Spokhand's work is a clear insight: the main barrier to automatic sign language translation is not the sophistication of algorithms, but the scarcity and fragmentation of high-quality sign language data. Spokhand is therefore building what it describes as the world's largest Deaf-led sign language database, designed as a shared infrastructure for researchers, developers, educators and institutions. "We are not just building an app, we are building the data foundation that others can use to create tomorrow's tools," explains Florian Méloux, Chief Communications and Business Officer.

showcase how this vision can translate into real-world impact. With ARCHIMED's logistical and financial support, the team traveled to Japan and produced fully accessible interviews with Deaf athletes, combining sign language, International Sign and subtitles to ensure "360-degree accessibility" for both Deaf and hearing audiences.

Spokhand's short-form video interviews with Japanese, French and American athletes reached around 40,000 to 50,000 views each, demonstrating strong engagement. A distinctive feature of these videos was the use of an International Sign avatar, a visual ambassador designed to make content understandable across national sign languages and to reach a truly global audience. This innovative format positioned the Deaflympics not just as a sporting event, but as a live laboratory for inclusive digital communication.

Beyond content production, the Deaflympics served as a strategic accelerator for Spokhand's development roadmap. Over three weeks, the team held 30 to 40 meetings with universities, major technology and media companies such as Google, NHK, and SoftBank, as well as startups and organizations from the Deaf ecosystem, with particularly strong interest around Japanese Sign Language data. "My time in Japan was highly productive, with many opportunities to connect with ARCHIMED team members. I am deeply grateful for their logistical support and for generously opening their Tokyo office as a base for meetings and relationship-building. I hope to continue touching lives through Spokhand and to foster greater awareness and integration of the Deaf community," Méloux concludes.

Méloux first heard about ARCHIMED in 2024, through an academic relationship he held with Antoine Farguer, ARCHIMED's Partner. "The synergies were obvious," Méloux notes. "We were impressed by ARCHIMED's mission, network and global reach. It also aligned with our ambition to expand in Japan, where the deaf face significant communication hurdles and societal challenges."

During the Deaflympics in Tokyo, Spokhand partnered with the International Committee of Sports for the Deaf (ICSD), the equivalent of the IOC for Deaf sports, to

EUROPE HIGHLIGHTS



Strengthening Ties with Local Communities

In 2025, ARCHIMED Champions deepened their engagement with the associations and causes closest to their hearts, dedicating time and passion to local initiatives that support the most vulnerable members of society.

“I truly admire the cause championed by Courir pour Elles and the vibrant and supportive atmosphere at each charity run. Being a Champion for Courir pour Elles gives me a sense of purpose in both my professional and personal life.”

Victoire Espinasse,
ARCHIMED Champion



Spring 2025

Courir pour Elles

The traditional run took place on a sunny Sunday at Parc de Miribel Jonage, where 14 female participants gathered at the ARCHIMED stand to share breakfast before starting the race. Runners and walkers showed remarkable energy and commitment, contributing a total of 115 km. For each kilometer completed, the EURÉKA Foundation donated €30 to Courir pour Elles, whose mission is to prevent cancer through regular physical activity and to support women affected by the disease.



Autumn 2025

Danse en Cœur



With the support of the EURÉKA Foundation, two ARCHIMED dance teams took part in Danse en Cœur this year. The first team comprised ARCHIMED staff and families, led by Edouard, ARCHIMED Champion. The second team brought together representatives from associations supported by the EURÉKA Foundation, captained by Virginie, Director of the Foundation. The 24-hour dance challenge raised funds for two associations dedicated to helping families and children affected by Down syndrome: Prête-moi tes Ailes and M21.

“Children’s rights and health are issues that truly matter to me because children cannot make their voices heard without us adults. Witnessing people dancing tirelessly for 24 hours to support one cause fills you with energy and pride for being part of this momentum.”

Edouard Deugnier

Autumn 2025

World Vision’s Fundraising Evening



World Vision’s annual fundraising took place in Paris, bringing together 124 attendees. It raised an impressive €240,000 to support four transformative projects improving the lives of vulnerable children. EURÉKA was represented by Solveig, World Vision’s Champion, and played a key role in supporting two of the evening’s initiatives: Big Dream, focused on improving access to education for girls in Kenya, and Face à l’inceste, whose mission is to have incest fully recognized and prosecuted as a crime in France.

“During the fundraising evening, I was deeply moved by the heartfelt testimonials that underscored the impact of World Vision’s programs. We watched a video from girls in Kenya who described the immense challenges they faced, such as being married against their will, and how the Big Dream program empowered them with the opportunity to rebuild their futures.”

Solveig Lacroix

Winter 2025

Magdalena



In December, Magdalena hosted its annual Christmas celebration outdoors, bringing together volunteers and women involved in prostitution, the beneficiaries of this association. The evening was filled with warmth, solidarity and festive joy, counting on the presence of Stéphanie, ARCHIMED’s Champion, and Virginie. Stéphanie dedicates two evenings per month to join other volunteers on outreach rounds to meet these women, spend time with them and talk. Throughout the evening, attentive interactions and heartfelt conversations took place between the team and the women.

“Our goal is to reach those on the margins and offer them dignity and hope. At each outreach visit, I sit with these women and gradually get to know them better. Over time, I’ve realized that the moments we share give me just as much as I hope to give them – in humanity, in perspective, and in simple, quiet generosity.”

Stéphanie du Ché



AMERICAS HIGHLIGHTS



Expanding Support for New Yorkers Living with Serious Mental Health Illnesses

In 2025, the EURÉKA Foundation supported the opening of new Clubhouse spaces across Brooklyn, Bronx and New Jersey, reinforcing its commitment to supporting those in need.

The EURÉKA Foundation continues to play a pivotal role in expanding access to community-based mental health support in New York City through its partnership with Venture House. Since 2023, the EURÉKA Foundation has supported Venture House’s mission to empower individuals living with serious mental illness through the internationally

recognized Clubhouse model, which emphasizes recovery through community, purpose and peer-led engagement. In early 2025, Venture House marked a milestone with the opening of two new temporary Clubhouse spaces in Brooklyn and the Bronx. These locations provide immediate access to connections, daily structure and support for members while permanent facilities are under development. The

EURÉKA Foundation funding has been instrumental in enabling this expansion, supporting key operational roles including a dedicated fundraiser in 2023 and 2024, and a facility manager in 2024 and 2025. These roles are critical to securing sustainable funding and managing site operations to ensure continued success across all Clubhouse locations. In addition to ongoing financial support, ARCHIMED employees actively contribute through participation in Venture House board meetings and fundraising events. Together, EURÉKA and Venture House aim to increase daily active membership from 400 to 1,800, which demonstrates ARCHIMED’s and EURÉKA’s commitment to long-term and sustained social impact.

Sharon Krugman, Venture House Champion and ARCHIMED Office Manager, New York, said: “Mental illness is really a taboo topic which unfortunately a lot of people do not like to talk about. Through ARCHIMED’s active involvement in venture house initiatives we can help break the stigma of talking about mental health challenges.”

Venture House CEO Juliet Douglas has reaffirmed the power of the clubhouse model being supported by the EURÉKA Foundation, stating how, “The Clubhouse is the quintessential example of how the whole is greater than the sum of its parts.”

A new US Clubhouse supported by the EURÉKA Foundation

In addition to the continued support of Venture House in New York, the EURÉKA Foundation also partnered with the Devils Youth foundation to open a new Clubhouse known as Brick House in New Jersey. The development of Brick House was made possible through a shared belief in the power of inclusive spaces where individuals living

with mental illness can build relationships, gain new skills and thrive within a supportive environment. As the first Clubhouse in the city and only the second in the state, Brick House also reflects the growing momentum behind the Clubhouse International model in the US. Brick House offers adults 18 and older who are living with mental illness a welcoming, member-led space focused on recovery through community, connection and purpose. Members engage in meaningful activities that promote wellness, build skills and support employment readiness in a peer-driven environment.

As of its opening in May 2025, Brick House has six members, with a target of reaching 50 active members within two years. While the current space is modest and support services remain limited, the three dedicated staff members are enthusiastic about the future and the Clubhouse’s potential to grow. This project demonstrates EURÉKA’s continued commitment to advancing mental health initiatives in the US whilst also reflecting a shared vision of empowering individuals through community-based solutions.

Reflecting on the opening of Brick House, Matthew Maser, Principal at ARCHIMED and Champion of the New York Clubhouse, shared: “It was a really great event that demonstrated the strength of the partnership between Goodwill and EURÉKA. There was genuine appreciation for EURÉKA and ARCHIMED’s support and a strong desire to build on this collaboration as Brick House grows and deepens its impact across the Newark community.”



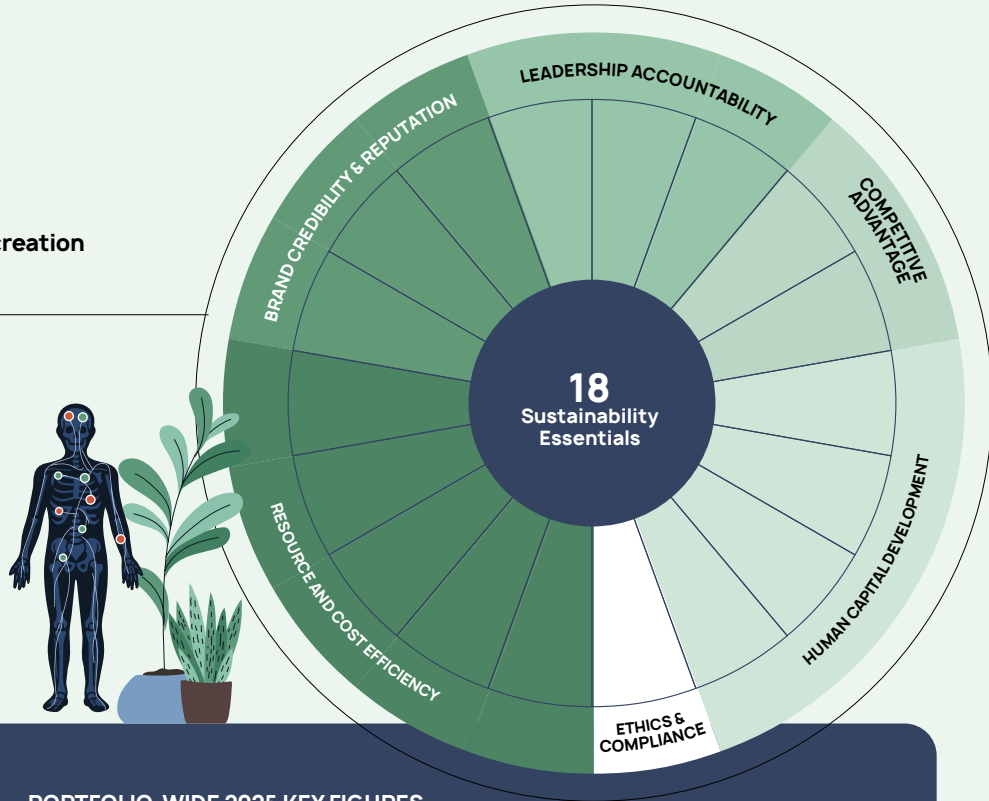
04.

PORTFOLIO SNAPSHOTS

Our **Portfolio Snapshots** provide 2025 business and sustainability highlights for each portfolio company, based on the insights gathered during our annual ESG Reporting Campaign.

The snapshots also contain key healthcare activity metrics, including progress against our **18 Sustainability Essentials**.

6
value creation drivers



PORTFOLIO-WIDE 2025 KEY FIGURES

1.8K+

pharma and biotech clients served

10.3M+

medical devices and products sold

102.8K+

healthcare providers served

~55.6M

diagnostic tests performed

~99.7K

healthcare professionals trained

2K+

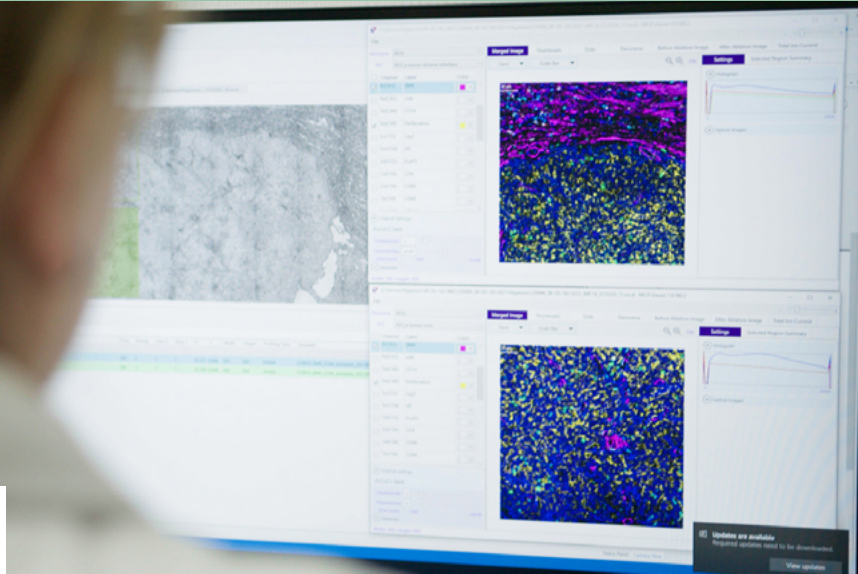
projects undertaken for drug discovery and development

128

phase 1-4 clinical trials supported

Portfolio Snapshots at a Glance

LIFE SCIENCE TOOLS & SERVICES	80	Aliri	90	Symbio
	82	Cube Biotech	92	Clean Biologics
	84	Suanfarma	94	Biodextris
	86	Corealis	96	SeqCenter
	88	PlasmidFactory	98	ExcellGene
MEDTECH	100	DHCare	108	Natus Sensory
	102	NAMSA	110	Irrimax
	104	Cardioline	112	FIM Medical
	106	Natus Neuro	114	ZimVie
DIAGNOSTICS	116	ZYTOMICS	120	ARK Diagnostics
	118	BioVendor		
HEALTHCARE IT	122	Ametris	126	Instem
	124	Title21	128	Arkstone
CONSUMER HEALTH	130	Prollenium	136	Jeisys
	132	WiQo	138	Laboratoire Rivadis
	134	Celесе	140	DermaPharm
BIOPHARMA PRODUCTS	142	Stragen		
ANIMAL & ENVIRONMENTAL HEALTH	144	CARSO		



Aliri is a global bioanalytical CRO with expertise supporting drug development programs, from discovery through late-stage clinical trials. It specializes in patented imaging technology and software solutions to quantify biomarker levels in human tissue samples, and assess drug distribution, effect, and response in early stages of drug development.

2025 KEY DEVELOPMENTS

Aliri has overhauled its leadership structure, appointing former COO Kevin Jones as President and CEO, John Moriarity as Head of Sales, and Mindy Denslow as Head of HR. Also, governance structures were strengthened with ARCHIMED Partner, Justin Bateman, stepping in as Chairman and Operating Partners, Tina Guilder and Tim Lawrence, leading newly created Commercial and Operational Committees. Commercial execution is tightening through prioritized account initiatives with defined KPIs, while the company is gaining traction in the Mass Spec protein-analysis market.

2025 HEALTHCARE METRICS

150
pharma & biotech clients served

105
phase 1-4 clinical trials supported

565
projects undertaken with pharma & biotech partners for drug discovery & development

INVESTMENT PROFILE

HQ Location: **Lille, France / Colorado & Utah, US**

Business Activity: **CRO/Bioanalytical Services**

Year Established: **1994**

Company Website: **www.aliribio.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **74%**

Date of Investment: **June 2021**

SFDR Investment Classification: **Art. 8**



Deal Team Lead
Kay Pradhan,
Associate Director



Sustainability Referent
Devin Armstrong,
Senior Analyst

2025 SUSTAINABILITY HIGHLIGHTS

Climate Action: following year-on-year carbon footprint assessments, Aliri has initiated the process of validating its GHG emissions reduction targets under the SBTi trajectory for SMEs. Registration was officially approved by the SBTi, so setting tangible SBTi-aligned climate goals and actions is the main sustainability objective for 2026.

Supply Chain Management: in the process of rolling out an improved version of the ESG-focused vendor assessment to better evaluate suppliers and obtain more information on their sustainability practices. Each new supplier must complete this comprehensive survey with each response contributing to an overall supplier rating on sustainability criteria.

Sustainability Governance: in Q3, the ESG Committee was relaunched, tasked with identifying priority organizational areas for improvement and addressing them with relevant sustainability initiatives. In addition, an Aliri Pulse Engagement Committee is in place with a particular focus on promoting an inclusive, ethical, and fair working environment.

“As a partner to the life sciences industry, we recognize our responsibility extends beyond science alone. By embedding a sustainability culture, alongside scientific rigor, and a people-first culture within operations and external vendors, we deliver high-quality outcomes, while advancing sustainable, responsible growth.”

Kevin Jones,
Aliri President & CEO

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **82%**

Additional Essentials % completion **25%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Cube Biotech is an innovative developer and provider of proprietary products and services for membrane protein purification and stabilization. Its offerings enable researchers in academia and biopharma sectors to access key information on proteins' structure, supporting drug discovery across several disease areas.

2025 HEALTHCARE METRICS

287
pharma & biotech clients served

200+
different off-the-shelf membrane proteins offered

14.3K+
scientific publications, patents, or citations enabled to date

2025 KEY DEVELOPMENTS

In Q1 2025, Cube Biotech acquired IBA Lifesciences, securing the pioneering Strep-tag affinity technology system and innovative solutions in protein applications that strengthen its end-to-end NativeMP platform. Cube's standout catalogue of over 200 off-the-shelf membrane proteins combined with IBA-related synergies, solidified its positioning with pharma and biotech clients and increased its footprint across North America, Europe, and Asia. Strategic growth was further supported by an enhanced go-to-market strategy, an expanded US sales team, and continued innovation with 8 new product launches, including proprietary high-throughput purification and stabilization plates. Leadership transitioned with Didier Dargent becoming Executive Chairman, supported by the addition of Dr. Joachim Kreuzburg, former Sartorius CEO, to the Board.

INVESTMENT PROFILE

HQ Location: **Monheim, Germany**
 Business Activity: **Membrane Protein Products & Services**
 Year Established: **2012**
 Company Website: **www.cube-biotech.com**
 Investment Type: **Primary Buyout**
 ARCHIMED % Ownership: **84%**
 Date of Investment: **September 2021**
 SFDR Investment Classification: **Art.8**



Deal Team Lead
Steffen Brand,
Director



Sustainability Referent
Niccolo Trivelli,
Associate

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: in March 2025, the ARCHIMED S&I team conducted an on-site workshop with the joint Cube-IBA cross-functional ESG Taskforce, for the development of a 2025-2026 Sustainability Roadmap. This Roadmap outlines several actions structured around 8 sustainability objectives, aligned with material impacts and strategic priorities. The Taskforce meets monthly to review project progress and set targets.

Organizational Integration: cross-site activities, including team-building events, knowledge-sharing opportunities, company-wide newsletters, and additional meeting structures like "INSIDE Cube", have intensified, improving collaboration and internal communications, and fostering a "one team" spirit. Additionally, transparency on employees' responsibilities is ensured via established channels, while extended leadership meetings enable deeper exchanges on strategic projects.

Product Ecodesign: all plastic filling materials for product shipments have been replaced with sustainable alternatives, like recycled cardboard chips and corn starch-based filling material. Also, both locations engaged a sustainable logistics provider for shipments, reducing product environmental footprint associated with transportation.

"At Cube, we see sustainability as closely linked to quality and operational excellence. In 2025, we strengthened our ESG structures to further integrate responsible practices into our daily business. Our focus lies on fostering a safe and supportive working environment, while implementing measures to reduce environmental impact, particularly in packaging and resource efficiency. We continuously improve our processes, with the long-term ambition to expand our quality standards, including ISO 9001 certification."

Daniela Jaep,
Cube Biotech Head of Quality Management

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ○
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress ● Add. Essential in progress
 ● Core Essential in place ● Add. Essential in place

Core Essentials % completion **79%**

Additional Essentials % completion **25%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



SUANFARMA

Suanfarma supplies pharmaceutical companies with active ingredients, acting as a vertically integrated distribution powerhouse and manufacturer of selected APIs (merchant APIs) and an emerging developer and manufacturer of selected APIs (CDMO).

2025 KEY DEVELOPMENTS

In April 2025, Pere Mané was appointed Group CEO, bringing extensive industry expertise. In parallel, the leadership team was strengthened through the strategic hiring of a CFO, and Chief Strategy & Transformation Officer among other critical functions. In December 2025, Suanfarma successfully completed the carve-out and sale of its nutraceutical division, Suannutra, to EW Group, and proceeds were allocated to sharpening its core pharma capabilities. With a revamped management team, improved financial structure, and a clear strategic focus, Suanfarma enters 2026 well-positioned to execute its value creation plan.

2025 HEALTHCARE METRICS

373
pharma & biotech clients served

700+
complex APIs offered

INVESTMENT PROFILE

HQ Location: **Madrid, Spain**

Business Activity: **API and Veterinary**

Year Established: **1993**

Company Website: **www.suanfarma.com**

Investment Type: **Secondary Buyout**

ARCHIMED % Ownership: **90% incl. co-investors**

Date of Investment: **November 2021**

SFDR Investment Classification: **Art. 8**



Deal Team Lead
Rodrigo de Carvalho,
Principal



Sustainability Referent
Miguel Canovas,
Associate

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: identified ten key ESG topics that will guide sustainability priorities over the next five years. An ESG Committee was set up to support roadmap implementation, bringing together internal leaders in charge of each initiative.

Business Ethics: updated the Code of Conduct to reinforce ethical behavior, transparency, and responsible business practices. The revised framework provides clearer guidance for employees and partners, supporting stronger governance and aligning the organization with evolving regulatory requirements and stakeholder expectations across its global operations.

Supply Chain Management: joined the Pharmaceutical Supply Chain Initiative (PSCI), a global industry initiative promoting responsible and sustainable supply chains. As a Supplier Partner, the company integrates PSCI Principles across ethics, labor rights, health and safety, environmental stewardship, and management systems, strengthening transparency and aligning operations with international best practices.

“2025 has marked a turning point in Suanfarma’s ESG journey. Over the past year, we have worked to elevate sustainability from a set of initiatives to a strategic pillar of our business. Our objective is clear: to embed ESG principles into decision-making, align sustainability with growth strategy, and build an ambitious roadmap to deliver measurable, lasting impact.”

María Navarro Herraiz,
Suanfarma Chief Strategy & Transformation Officer

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

- Core Essential in progress
- Core Essential in place
- Add. Essential in progress
- Add. Essential in place

Core Essentials % completion **63%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Corealis is a provider of formulation development and clinical supply manufacturing, offering R&D services focused on pharmaceutical oral solid dosage (OSD) forms (tablets, capsules, and granules) and cGMP services for Phase I, II and early Phase III studies.

2025 KEY DEVELOPMENTS

Following Corealis' President retirement, David Leroux-Petersen, ARCHIMED Operating Partner and former Charles River executive, succeeded as CEO, leveraging 20 years of life sciences commercial and operational leadership experience. Corealis realigned its organization via a streamlined board structure that supports agile decision-making and disciplined growth. Commercial momentum accelerated strongly, with Q3 marking one of the best quarters, reflecting on its quality pipeline and competitive positioning in early-phase oral solid dosage development. Expanded business development functions support the new facility and future market growth, while the strategic partnership with Bora Pharmaceuticals, enhances Corealis' value proposition, client retention, and long-term revenue visibility.

2025 HEALTHCARE METRICS

48
pharma & biotech clients served

900+
projects successfully delivered to date

25+
drug products approved offering live-saving treatments to patients

INVESTMENT PROFILE

HQ Location: **Laval (QC), Canada**

Business Activity: **CDMO/Formulation Development**

Year Established: **2005**

Company Website: **www.corealispharma.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **58% incl. co-investors**

Date of Investment: **April 2022**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Kay Pradhan,
Associate Director



Sustainability Referent
Kay Pradhan,
Associate Director

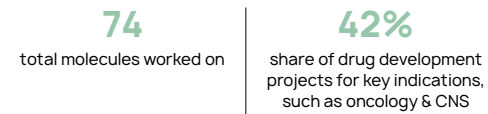
IMPACTING HEALTHCARE

3 **Contribution to SDG Target 3.8:** collaborating with pharma and biotech clients at every step of OSD formulation development to bring compounds efficiently to clinical studies.

Better Efficiency: through specialized pharmaceutical OSD formulation and clinical manufacturing end-to-end services, providing critical insights and efficiency gains early on that help accelerate drug development timelines and reduce financial and technical risk.

Better Accessibility: through expert support and meticulous oversight customized to the needs of small and medium-sized biotech and specialty pharmacy clients, alongside a patient-centric approach embedded from pre-formulation stages to support the successful commercialization and delivery of high-quality therapies.

2025 IMPACT KPIS



2025 SUSTAINABILITY HIGHLIGHTS

Employee Engagement: assessed organizational engagement, employee wellbeing, and job satisfaction via monthly surveys, as part of an ongoing commitment to building a supportive work environment with improved career development prospects. The overall strong engagement score of 7.7/10 and related feedback demonstrated that employees value three core strengths of working at Corealis: strong professional relationships, effective feedback mechanisms and clear personal growth opportunities.

Resource Efficiency: in the process of implementing an Electronic Lab Notebook (ELN) with integrated LIMS that enables increased workflow efficiency, optimal security, compliance support, and centralized management of multiple instruments, users and data. This technological upgrade reduces inefficiencies related to paper-based data recording and risks of transcription errors, while also meeting FDA 21 CFR Part 11 and cGMP data integrity requirements.

Business Ethics: to strengthen internal governance and corporate culture, a comprehensive Employee Handbook was revamped and shared with all staff, establishing clear ethical conduct guidelines and policies across several critical topics, including health and safety, harassment prevention, diversity and inclusion, and data protection.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



PlasmidFactory is a CDMO and service provider with manufacturing capabilities for research grade, high quality, and GMP-compliant plasmid and minicircle DNA. These essential starting materials are used to produce viral vectors, mRNA vaccines, and gene modified cells for research and clinical applications.

2025 KEY DEVELOPMENTS

PlasmidFactory had a pivotal year, as final optimizations and qualification of its GMP facility were completed in Q4 2025 and initial production commenced in early 2026. Under CEO Dirk Winnemöller, operations, commercial execution, and organizational structure were significantly improved. Business development momentum continued, demonstrated by doubled HQ plasmid order volumes, and strengthened by partnerships, enhanced CRM-driven client engagement, a growing sales team and a new senior Strategic Marketing Director. Alongside augmenting internal capabilities, innovative technologies for AAV manufacturing were licensed from University of Bielefeld and launched commercially at key industry trade fairs.

2025 HEALTHCARE METRICS

- 76** pharma & biotech clients served
- 11** projects undertaken with pharma & biotech partners for drug discovery & development
- 84** scientific publications, patents, or citations enabled

INVESTMENT PROFILE

- HQ Location: **Bielefeld, Germany**
- Activity: **Plasmid DNA Manufacturing**
- Year Established: **2000**
- Company Website: **www.plasmidfactory.com**
- Investment Type: **Primary Buyout**
- ARCHIMED % Ownership: **75% incl. co-investors**
- Date of Investment: **September 2022**
- SFDR Investment Classification: **Art. 9**



Deal Team Lead
Thorsten Kern,
Director



Sustainability Referent
Alexander Ekstrom,
Associate

IMPACTING HEALTHCARE

Contribution to SDG Targets 3.3 & 3.4: supporting healthcare industry and academic clients to advance their research and clinical programs on areas like cell and gene therapy, CAR-T cell development, and genetic vaccination.

Better Accessibility: through innovative in-house R&D projects and strategic collaborations with research institutions focused on testing novel methodologies and sharing the knowledge in significant publications, thus pushing the boundaries of science and accelerating collective progress in the field of DNA production.

Better Efficiency: through the manufacturing of exceptionally pure plasmid and minicircle DNA products for efficient transfection and suitable for GMP-compliant production, alongside high-calibre scientific and technical expertise which delivers tailored solutions that drive improved outcomes for industry and academic clients.

2025 IMPACT KPIS

3.5K+ different plasmids & minicircles manufactured	99.2% client satisfaction rate	19 days average turnaround time (SQ Grade)
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2025 SUSTAINABILITY HIGHLIGHTS

Climate Action: launched an extended project with the support of a climate service provider to conduct a first carbon footprint assessment as per the GHG Protocol, covering Scope 1, 2 and Scope 3 Categories 6 and 7 emissions. Upon completing a baseline calculation in Q1 2026, planned next steps include expanding data collection on material Scope 3 Categories and identifying tangible decarbonization actions based on emission hotspots.

Employee Engagement: prioritized initiatives to build a positive and healthy working environment for employees, including defining a Code of Conduct with shared principles, assigning HR responsibilities, structuring employee incentives programs, clarifying job descriptions, and collecting feedback on internal workshops and benefits offered.

Data Security: onboarded a dedicated IT expert to strengthen internal cybersecurity protection measures, and improve robustness of digital infrastructure and reporting systems, as part of a focused effort to invest in business resilience and continuity.

SUSTAINABILITY ESSENTIALS

- Corporate purpose
- Healthcare KPIs
- Access initiatives
- Sustainability governance
- Executive incentives
- Code of ethics
- Cybersecurity measures
- Responsible procurement
- Sustainability certification
- Employee profit-sharing
- Employee engagement
- Health and safety
- GHG emissions assessment
- Carbon reduction strategy
- Sustainable design integration
- Environmental impact reduction
- Climate risk management
- Biodiversity risk management

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Symbio is a CRO offering outsourced services for dermatological drug formulation and clinical trial testing. It provides consulting, formulation and clinical research services through every development stage, from conception to global regulatory approval and commercialization.

2025 KEY DEVELOPMENTS

Symbio continued to focus on operational efficiency under the leadership of Alan Morgan, ARCHIMED Operating Partner, and strengthened its business development organization under CCO Shanna Smith, adding two experienced team members, while reducing overcapacity at the start of Q4 to optimize costs. The company benefits from strong inbound demand as its differentiated dermatology-focused positioning has gained industry recognition, contributing to a robust pipeline and several new projects awarded. It is actively enhancing its commercial engine by redesigning its marketing and messaging strategy in partnership with Scorr, aiming to improve lead generation and conversion, starting 2026 with a renewed commercial momentum.

2025 HEALTHCARE METRICS

30
regulatory submissions successfully completed

23
phase 1-4 clinical trials supported

23
pharma & biotech clients served

INVESTMENT PROFILE

HQ Location: **Port Jefferson (NY), US**

Business Activity: **CRO/Dermatology**

Year Established: **2002/1997**

Company Website: **www.symbioresearch.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **73%**

Date of Investment: **November 2023**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Steffen Brand,
Director



Sustainability Referent
Steffen Brand,
Director

IMPACTING HEALTHCARE

Contribution to SDG Target 3.8: advancing the effective design and management of clinical trials to accelerate the safe development of innovative dermatological therapies.

Better Safety: through dermatology-focused therapeutic expertise and extensive KOL networks, conducting rigorous safety evaluations across critical parameters that strengthen clinical trial integrity, and improve overall development outcomes for sponsors and patients.

Better Accessibility: through combining integrated CRO and CDMO services with decentralized clinical trial management to streamline operations, reduce costs, and compress development timelines, ultimately enabling sponsors to bring effective therapies to market faster, reach more patients, and improve health outcomes.

2025 IMPACT KPIS

850 patient subjects enrolled across clinical trials | **3** rare disease clinical trials

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: introduced quarterly ESG Newsletters distributed to all staff across sites, covering sustainability topics like global holidays, tips on energy efficiency and on how to support local food banks, and highlights on ESG Committee activities, including the carbon footprint reporting. The Committee expanded its membership, with at least 90% of all departments represented, continued to meet quarterly and reported progress to the board monthly.

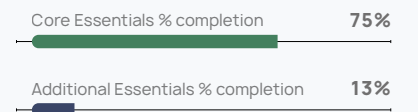
Climate Action: launched an extended project with the support of a climate consultant to conduct a first corporate carbon footprint assessment as per the GHG Protocol, covering Scope 1, 2 and 3 emissions across sites, using primarily physical activity data. Following the finalization of a baseline calculation in Q1 2026, priority actions for decarbonization were selected, focusing on supplier engagement.

Business Ethics: to support organizational integration, a full set of sustainability-related policies was drafted and harmonized across sites, covering ethical conduct and whistleblower protection, health and safety, equity and human rights, and environmental responsibility.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ●
- 10. Employee profit-sharing ○
- 11. Employee engagement ○
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress ● Add. Essential in progress
● Core Essential in place ● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Clean Biologics is a testing and manufacturing services provider supporting the development of biopharmaceuticals, like immune and rare disease therapies. It operates through Clean Cells, for quality control and GMP manufacturing of starting materials, and Naobios, for process development and GMP manufacturing of virus-based therapies.

2025 HEALTHCARE METRICS

176
pharma & biotech clients served

475
projects undertaken with pharma & biotech partners for drug discovery & development

2025 KEY DEVELOPMENTS

This year marked a leadership transition as Laurent Claisse, former Clean Biologics board member and senior executive at Sartorius and Danaher, became CEO and President, while CFO, Stéphane Vapillon, shifted into COO to drive operational excellence. Clean Biologics reinforced its commercial footprint with new sales hires covering international markets, as it prepares to launch 3–5 new services over 2025–2026, ensuring sustained pipeline momentum. In Q2, the strategic acquisition of Karyologic, a US-based karyotyping specialist, expanded the Group’s presence in the US and strengthened quality control testing capabilities, solidifying its leadership in cell and gene therapy support services.

INVESTMENT PROFILE

- HQ Location: **Nantes, France**
- Business Activity: **Biosafety Testing & CDMO Services**
- Year Established: **2000**
- Company Website: **www.clean-biologics.com**
- Investment Type: **Continuation Vehicle**
- ARCHIMED % Ownership: **79%**
- Date of Investment: **April 2024**
- SFDR Investment Classification: **Art.8**



Deal Team Lead
Michael Sneijers,
Principal



Sustainability Referent
Alexander Ekstrom,
Associate

2025 SUSTAINABILITY HIGHLIGHTS

Employee Engagement: completed a social barometer exercise at Clean Cells, evaluating employee satisfaction, motivation, and quality of life at work, supported by HR experts. The results revealed a favorable social climate, underpinned by continuous support to team members, a healthy work-life balance, and confidence in the company’s future direction.

Biodiversity: conducted an assessment on ecological sensitivity within the business park, with the ESSOR association of Montagu-Vendée companies, committed to advancing responsible business practices. The findings highlighted limited risks to fauna, flora, and natural habitats and recommended preservation and restoration actions for collective impact.

Community Outreach: came together to support cancer research through the “Biped Challenge”, a team-building sports event raising funds for a good cause. With remarkable participation from all teams, €2K was donated to the Cancer Institute of the West (ICO) to advance research in ultra-high-speed radiotherapy, a technology that improves tumour treatment while preserving healthy tissue.

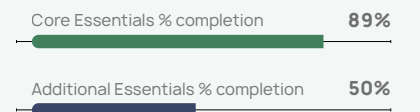
“Over the past three years, we have embedded ESG principles into our governance and operations, building a robust and measurable CSR strategy. Our roadmap drives tangible social impact for employees, stakeholders and patients, while strengthening our market anchorage. This approach contributed to a 17-point improvement in our EcoVadis rating.”

Stéphane Vapillon,
Clean Biologics COO & ESG Lead

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ●

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Biodextris specializes in clinical manufacturing process analysis and development services for the vaccine and biologics industries, leveraging big pharma expertise to offer customized and interactive support based on client needs. It develops, manufactures, and tests biological products, ensuring high-quality, robust, and marketable outcomes.

2025 KEY DEVELOPMENTS

Biodextris has strengthened its commercial organization by modernizing its commercial engine through a revamped sales process and a full-service CRM. Facility readiness has progressed significantly, with the new GMP site fully commissioned and multiple GMP batches already delivered to customers. On the people side, quality and operations teams have been reinforced with new hires, improving alignment and readiness as the business scales in response to accelerating commercial demand.

2025 HEALTHCARE METRICS

35
pharma & biotech clients served

INVESTMENT PROFILE

- HQ Location: **Laval (QC), Canada**
- Business Activity: **Biomanufacturing, Biotesting & CDMO Services**
- Year Established: **2015**
- Company Website: **www.biodextris.com**
- Investment Type: **Continuation Vehicle**
- ARCHIMED % Ownership: **91%**
- Date of Investment: **April 2024**
- SFDR Investment Classification: **Art.8**



Deal Team Lead
Aaron Fisher,
Director



Sustainability Referent
Nell Fontaine,
Senior Analyst

2025 SUSTAINABILITY HIGHLIGHTS

Human Capital Development: brought in dedicated HR expertise, which marked a critical step in structuring talent management and development, improving internal communication on employee matters, and aligning employment practices with commitments to equity, employee well-being, and ethical conduct. Planned initiatives include launching a detailed Employee Manual and a Code of Conduct, as well as performing a first employee engagement survey in H2 2026.

Health, Quality & Safety: a comprehensive biosafety manual is implemented to ensure all employees follow standardized safety practices, alongside several proactive measures, such as PPE and cleanroom procedures and BSL-2 training. Also, a health and safety assessment is performed for each new project, while the EHS Committee continuously reviews incident reports, analyzing root causes and identifying corrective and preventive improvement actions. A Health and Safety Policy, further strengthening employee protections against physical and mental risks will be introduced in 2026.

“Biodextris integrates employee well-being, environmental responsibility, and sustainable development goals into all its strategic decisions. Every EHS task is systematically assessed based on its impacts on health, safety, the environment, regulatory compliance, company reputation, and financial risks. Our EHS Committee, composed of management members and employee representatives, is responsible for ensuring practices are effectively implemented and monitored.”

Mélanie Simard,
Biodextris HR Manager

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ○
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ○
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

- Core Essential in progress
- Core Essential in place
- Add. Essential in progress
- Add. Essential in place

Core Essentials % completion **43%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



SeqCenter provides high-quality NGS services globally to academic and industry customers. NGS is a powerful sequencing technology that determines the genetic composition of any organism, from bacteria to plants and humans, enabling a vast spectrum of research and commercial use cases.

2025 KEY DEVELOPMENTS

SeqCenter elevated its leadership and commercial focus with a new CEO, Brük Herbst, an SVP of Operations, and the COO's transition into a CCO role, supported by a new employee incentive plan that reinforces strong retention. The company has continued to modernize its operational backbone through a comprehensive technology stack upgrade, including an ongoing integration of its LIMS and ERP systems to streamline workflows and enhance commercial visibility. Product innovation remains a key focus, highlighted by the launch of a new Illumina-based proteomics offering, alongside expanded access to long-read sequencing through a newly introduced PacBio-based solution. International growth initiatives are advancing and early exploration of agrigenomics partnerships opens new market opportunities.

2025 HEALTHCARE METRICS

200
pharma & biotech clients served

640
scientific publications, patents, or citations enabled to date

548
customers served across industries

INVESTMENT PROFILE

HQ Location: **Pittsburgh (PA), US**

Activity: **NGS Services**

Year Established: **2015**

Company Website: **www.seqcenter.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **76%**

Date of Investment: **August 2024**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
David Lawson,
Associate Director



Sustainability Referent
Roy Cheng,
Associate

IMPACTING HEALTHCARE

Contribution to SDG Target 9.5: advancing academic and industry research for discovery and diagnostics across the life sciences spectrum, from oncology, rare disease genomics, and microbiome research to environmental and biodiversity science.

Better Accessibility: through versatile NGS technology infrastructure and customized scientific support designed to serve diverse workflows and therapeutic or research areas, from single samples to large-scale projects, with a two-week sequencing turnaround time, lowering the barrier of entry to genomic research.

Better Affordability: through full-length sequencing offerings on Illumina, PacBio and Nanopore technologies, enabling high-quality sequencing at reduced cost. This transparent pricing strategy makes sequencing affordable and accessible to researchers, empowering scientific communities and fostering fundamental innovations.

2025 IMPACT KPIS

77K+ samples sequenced | **248** universities served

2025 SUSTAINABILITY HIGHLIGHTS

Human Capital Development: continuous learning is embedded in company culture and considered a core driver of its operational success. Given the pace of innovation in genomics and life sciences, staying current with science is an everyday practice for staff, encompassing ongoing literature review, internal knowledge sharing, attendance at leading industry conferences, and direct engagement with top academic researchers and platform partners.

Access to Innovation: in Q4, a new proteomics offering was launched with Illumina at the American Society of Human Genetics (ASHG) conference, a premier genomics event attended by leading academic and industry researchers. SeqCenter is among the first service providers to offer this technology commercially, democratizing access for researchers seeking to expand capabilities in the multiomics space by enabling comprehensive biological insights at affordable costs to accelerate disease research.

Community Outreach: co-sponsored PacBio's 2025 Microbiome SMRT Grant for HiFi shotgun metagenomics, a grant program which actively seeks to support scientists studying the human microbiome and breakthrough metagenomics applications using sequencing.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ○
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ○
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress ● Add. Essential in progress
● Core Essential in place ● Add. Essential in place

Core Essentials % completion **69%**

Additional Essentials % completion **20%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



ExcellGene is a CDMO specializing in cell line and bioprocess development, from research through early clinical manufacturing, for innovative biologics and biosimilars. Its affiliated entity, Magellan Biologics, focuses on transient protein expression reagents and early-stage protein production services.

2025 KEY DEVELOPMENTS

Following ExcellGene's acquisition in September, ARCHIMED commenced PCAP execution, building out core competencies across HR, business development, and operations. Strategic workshops were conducted to refine priorities and competitive positioning, and marketing materials were updated to reinforce ExcellGene-Magellan commercial synergies. Partnership discussions with CDMOs specializing in high-demand proteins were initiated to expand offering toward GMP drug substance manufacturing, as ExcellGene augments its GxP capabilities to capture more value in cell line process development and analytics. Sébastien Ribault, Oxford Biomedica CBO, and Raymond De Vré, Polypeptide former CEO, were appointed to the Board to support the value creation strategy.

2025 HEALTHCARE METRICS

- 41**
pharma & biotech clients served
- 72**
projects undertaken with pharma & biotech partners for drug discovery & development
- 23**
scientific publications, patents, or citations enabled

INVESTMENT PROFILE

- HQ Location: **Monthey, Switzerland**
- Activity: **Biologics Production Value Chain**
- Year Established: **2001**
- Company Website: **www.excellgene.com**
- Investment Type: **Primary Buyout**
- ARCHIMED % Ownership: **58% incl. co-investors**
- Date of Investment: **September 2025**
- SFDR Investment Classification: **Art. 9**



Deal Team Lead
Michael Sneijers,
Principal



Sustainability Referent
Loic Zen-Ruffinen,
Analyst

IMPACTING HEALTHCARE

Contribution to SDG Targets 3.3 & 3.4: enabling pharma and biotech clients to pursue biologic and biosimilar R&D projects that target high-burden therapeutic areas, like oncology and infectious diseases.

Better Efficiency: through robust, high-performing CHO and HEK cell line technologies, alongside customizable R&D services, supporting biotech and pharma clients in derisking and accelerating biological drug development with optimized, stable and scalable cell lines.

Better Accessibility: through higher-yield, lower-cost offerings, and public research partnerships, expanding access of life sciences innovation to the scientific community, ultimately contributing to the commercialization of biologic and biosimilar therapies.

2025 IMPACT KPIS

(in progress; expected in 2026)

2025 SUSTAINABILITY HIGHLIGHTS

Responsible Procurement: advanced the procurement strategy by initiating first switches to more sustainable consumables, starting with 100% biobased polypropylene pipette tips. This transition led to a 15% reduction in purchasing costs and an average 30% decrease in product carbon footprint, compared to previously used items.

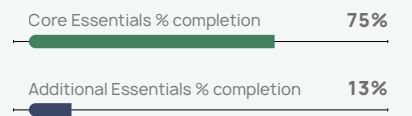
Business Ethics: strengthened commitment to ethical operations through a comprehensive Code of Conduct and Ethics, with 100% employee sign-off and training completion. The Code covers sustainability obligations in line with ExcellGene's ESG Materiality Risk Assessment and it also applies to business partners and suppliers.

Resource Efficiency: reduced unnecessary energy usage and replaced outdated systems with energy-efficient technologies, like the 100% LED lighting system with shut-off timers and motion sensors at the Swiss facility, in line with the corporate objective of reducing GHG emissions. In 2025, a 6% reduction in energy consumption was achieved, representing a 25% cumulative reduction over three years.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ○
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



DHCare (fka DHG) is a global medical device company that supports efforts to move health forward by delivering innovative solutions for individuals affected by reduced movement.

2025 KEY DEVELOPMENTS

In July 2025, ARCHIMED advanced a two-step exit for DHG by initiating its merger with Invacare while retaining a 19% stake in the new group, DHCare. The combined entity will offer an even more comprehensive and efficient range of products and services, covering mobility, positioning, pressure ulcer prevention, safe transfer and travel solutions, rehabilitation, rental and services. This positions DHCare as a true leader in mobility and care management within a constantly evolving healthcare market. Its extensive network allows it to have a direct presence in 16 countries and more than 50 established export markets, giving it greater reach and facilitating access to high-quality solutions.

2025 HEALTHCARE METRICS

800K+
medical devices & products sold

2.5K+
healthcare providers served

3.7K+
healthcare professionals trained

INVESTMENT PROFILE

HQ Location: **London, UK**

Business Activity: **Pressure Area Care (PAC) Equipment**

Year Established: **2009**

Company Website: **www.dhcare.com**

Investment Type: **Secondary Buyout**

ARCHIMED % Ownership: **19%**

Date of Investment: **December 2019**

SFDR Investment Classification: **Art.8**



Deal Team Lead
Pauline Spire,
Principal



Sustainability Referent
Elora Masse,
Associate

2025 SUSTAINABILITY HIGHLIGHTS

Product Ecodesign: introduced Orbis foam into the Dyna-Form Mercury Advance mattress, a breakthrough innovation promoting circularity and reducing landfill waste. The innovation supports sustainable resource use while maintaining high clinical performance for pressure ulcer prevention. Each mattress delivers an estimated 2.6 kg CO₂ saving, potentially reducing up to 53 tons of CO₂ annually.

Climate Action: reinforced climate commitments by disclosing corporate carbon footprint and NHS-aligned carbon reduction action plan under PPN 06/21, with the goal of cutting down GHG emissions by 50% by 2035 and achieving carbon neutrality by 2050, demonstrating transparent and measurable progress.

Community Outreach: partnered with Jobcentre Plus to support unemployed youth, offering interview coaching, CV writing, and job readiness workshops. These volunteering efforts helped local community participants to gain confidence and improve their access to employment opportunities.

“At DHCare, sustainability will continue to deliver value and not just be a commitment - it is a responsibility that guides our decisions, developments, and partnerships. As we continue to move health forward, we recognize that achieving a more sustainable future requires not just action, but ambition.”

Graham Ewart,
DHCare CEO & former DHG CEO

SUSTAINABILITY ESSENTIALS

1. Corporate purpose	●
2. Healthcare KPIs	●
3. Access initiatives	●
4. Sustainability governance	●
5. Executive incentives	●
6. Code of ethics	●
7. Cybersecurity measures	●
8. Responsible procurement	●
9. Sustainability certification	●
10. Employee profit-sharing	○
11. Employee engagement	●
12. Health and safety	●
13. GHG emissions assessment	●
14. Carbon reduction strategy	●
15. Sustainable design integration	●
16. Environmental impact reduction	●
17. Climate risk management	○
18. Biodiversity risk management	○

● Core Essential in progress ● Add. Essential in progress
● Core Essential in place ● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



NAMSA is a global CRO for preclinical and clinical medical device companies, and market leader in preclinical and biocompatibility testing. It provides a comprehensive range of medical device CRO services like testing, consulting, and clinical services.

2025 KEY DEVELOPMENTS

In February 2025, NAMSA closed the acquisition of WuXi AppTec's US medical device testing operations. This transformational acquisition makes NAMSA a global market leader in biocompatibility, microbiology, and analytical services testing. The successful M&A integration has allowed management to make good progress in executing its cost synergies plan. The ARCHIMED and NAMSA teams will continue working closely together to maintain an active pipeline of actionable M&A opportunities across 2026. In addition to this active M&A strategy, the company continued to execute its newly implemented commercial strategy, which emphasizes faster-burning projects, incentivizes new business development and promotes increased cross-selling.

2025 HEALTHCARE METRICS

157K+
medical device tests conducted

3K+
healthcare providers served

340+
medical device clinical projects undertaken

INVESTMENT PROFILE

HQ Location: **Toledo (OH), US / Lyon, France**

Business Activity: **CRO**

Year Established: **1967**

Company Website: **www.namsa.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **86% incl. co-investors**

Date of Investment: **September 2020**

SFDR Investment Classification: **Art.8**



Deal Team Lead
Marcin Goszyk,
Partner



Sustainability Referent
Danielle Schwartz,
Senior Analyst

2025 SUSTAINABILITY HIGHLIGHTS

Diversity, Equity & Inclusion: conducted a pay equity study in the US to assess whether employees performing work of equal value are fairly compensated regardless of gender. The analysis confirmed no significant gender-based inequities and over 2026, NAMSA will work on socializing this accomplishment and educating employees on pay equity and how it affects them. As pay transparency laws in European countries are finalized, NAMSA will complete a pay equity study in relevant geographies to be compliant with the effective date of July 2026.

Climate Action: launched an inaugural decarbonization project to reduce GHG emissions, including a first full GHG inventory across Scopes 1, 2, and 3 emissions, covering all global locations. A formal decarbonization roadmap and initial carbon reduction initiatives are planned for implementation in early 2026.

Sustainability Governance: improved its EcoVadis rating by seven points, earning the Fast Mover Badge for significant year-over-year progress. This recognition reflects continued focus on strengthening holistic sustainability performance and the collective effort of teams across the organization to embed sustainability into everyday operations.

“Over the past six years, NAMSA has strengthened its ESG program through disciplined governance, transparent measurement, and continuous improvement. Our carbon assessment, EcoVadis Fast Mover recognition, and efficiency gains across the business reflect the progress we’ve made. We remain committed to advancing responsible practices that support long term value for our stakeholders.”

Michelle Leonard,
NAMSA VP of Integration

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



CARDIOLINE

Cardioline is a leading manufacturer and provider of on-site cardiology devices, related services, and cardiology-focused telemedicine. Using proprietary digital technology and software, it offers remote testing and diagnostics for cardiologists, GPs, pharmacies and CROs.

2025 KEY DEVELOPMENTS

Cardioline delivered high double-digit growth, reflecting improved execution discipline and pricing quality, coupled with proactive product lifecycle management and new product development, including improved Holter devices, new ECG devices, and data management platform developments. Domestically, key public tenders and framework agreements are increasing traction, while international momentum is supported by targeted distributor activation in priority markets, including Latin American and European geographies. On the leadership front, management was bolstered by a new CFO, CCO, and CTO, as well as Marco Ruini, ARCHIMED Operating Partner, becoming Board Chairman and steering cross-functional coordination for the next phase of growth.

2025 HEALTHCARE METRICS

11K+ medical devices & products sold

1.4K+ healthcare providers served

1.5K healthcare professionals trained

INVESTMENT PROFILE

HQ Location: **Trento, Italy**

Business Activity: **Cardiology Diagnostics**

Year Established: **1962**

Company Website: **www.cardioline.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **93%**

Date of Investment: **December 2021**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Stefano Munnia,
Director



Sustainability Referent
Christophe Corm,
Associate

IMPACTING HEALTHCARE

Contribution to SDG Target 3.4: preventing mortality and improving the quality of life of patients suffering from cardiovascular diseases, such as coronary artery disease, heart failure, and arrhythmias.

Better Efficacy: through state-of-the-art cardiac technologies, including innovative diagnostic devices, disease monitoring, and digital health solutions and services, providing highly accurate, precise and timely measurements and health data insights that support healthcare professionals in advancing the standard of cardiac care.

Better Accessibility: through a network of local distributors and partners, enabling the availability of products in over 85 countries, including several emerging and underserved markets, whilst also supporting training and educational initiatives for healthcare professionals to ensure effective use of Cardioline technologies.

2025 IMPACT KPIS

12% share of revenue invested in R&D

16% share of annual sales towards LMICs

2025 SUSTAINABILITY HIGHLIGHTS

Supply Chain Management: introduced a structured process to assess packaging suppliers and transportation providers, integrating environmental criteria into partner selection. The evaluation considers recycled and recyclable materials, reduced packaging volumes, and lower-emission logistics solutions. This initiative strengthens value-chain oversight, improves transparency of environmental impacts, and supports the progressive reduction of indirect emissions.

Product Ecodesign: integrated ecodesign solutions into product development across the product life cycle, such as the adoption of rechargeable batteries and more durable cables, extending the lifespan and durability of products. This approach has helped clients to limit electronic waste and optimize material use during the production phase to support the company's environmental objectives aligned with circular economy principles.

Access to Innovation: promoting innovation through collaborations with leading research institutions, including a multi-year partnership with the National Research Council, supporting biomedical research, advances in ECG signal analysis, and the development of machine-learning-based diagnostics. These initiatives strengthen scientific cooperation and continuous improvement in digital healthcare.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ○
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress ● Add. Essential in progress
● Core Essential in place ● Add. Essential in place

Core Essentials % completion **79%**

Additional Essentials % completion **13%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



natus.

Natus Neuro is a global leader in delivering advanced hardware, software, algorithms, and disposable solutions to diagnose and monitor epilepsy and other neurological conditions across hospitals, ICUs, and home care settings.

2025 KEY DEVELOPMENTS

In 2025, ARCHIMED and Natus Neuro worked closely together to focus on growth acceleration driven by innovation (new product releases), acquisitions, commercial excellence initiatives and further internationalization. Natus Neuro also continued to gain traction with BrainWatch, the newly launched rapid electroencephalography (EEG) solution with a very successful initial launch with significant customer wins across the year and a growing opportunity pipeline entering 2026. The early adoption feedback remains positive, validating the clinical value proposition and workflow integration advantages of the innovative BrainWatch solution in comparison to conventional EEG devices.

2025 HEALTHCARE METRICS

3.3M+
medical devices & products sold

9.8K+
healthcare providers served

3.5K+
healthcare professionals trained

INVESTMENT PROFILE

HQ Location: **Middleton (WI), US**

Business Activity: **Neurodiagnostics/Neurosurgery**

Year Established: **1987**

Company Website: **www.natus.com**

Investment Type: **Take-private**

ARCHIMED % Ownership: **100% incl. co-investors**

Date of Investment: **July 2022**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Matthew Maser,
Principal



Sustainability Referent
Miguel Roig Farga,
Associate

IMPACTING HEALTHCARE

3 **Contribution to SDG Target 3.4:** advancing the standard of neurological care and expanding brain health treatment options that improve health outcomes for patients worldwide.

Better Efficiency: through high-quality medical equipment, such as the BrainWatch Point-of-Care EEG solution, providing neuro diagnostic and treatment products that offer efficiency gains to hospitals.

Better Accessibility: through innovative technologies, such as the BrainWatch Point-of-Care EEG solution, expanding access to critical brain monitoring in an easily deployable manner for both the emergency room and the ICU, so more patients can be treated, including those in underserved communities and regions.

2025 IMPACT KPIS

6.1 hrs
to diagnosis with Rapid EEG (vs. 25.3hrs with conventional EEG)

\$250K
worth of medical equipment donated for research

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: linked the CEO's remuneration to sustainability performance through the annual bonus plan. This milestone reinforces leadership accountability and supports Natus Neuro's commitment to sustainable value creation. In July, the senior leadership team held its first sustainability workshop, with the support of ARCHIMED's S&I team, to identify material ESG priorities aligned with long-term vision. The session highlighted focus areas addressing stakeholder priorities and set a foundation for the Sustainability Strategy. The Board approved a strategic 2026-2028 Sustainability Roadmap, including seven material topics with defined owners, actions, and KPIs to ensure effective implementation. In 2026, efforts will focus on high-priority projects, delivering business value, cost efficiency, market differentiation, and improved customer credibility.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
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- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress ● Add. Essential in progress
● Core Essential in place ● Add. Essential in place

Core Essentials % completion **69%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



natus.sensory

Natus Sensory is a medical device provider for the diagnosis and treatment of patients with sensory system disorders. It offers products and solutions for hearing and balance assessments, newborn infant hearing screening, eye imaging screening, phototherapy, and newborn photography.

2025 HEALTHCARE METRICS

140K+
hearing & balance medical devices sold

150K+
newborn care medical devices sold

12K+
healthcare providers served

2025 KEY DEVELOPMENTS

Natus Sensory strengthened operations by focusing on improvements in service efficiency and inventory management. On the strategic growth front, significant M&A milestones were achieved during 2025 and into early 2026 by successfully closing the acquisitions of Keriton and TheraB Medical. Also, the company is in the process of advancing a major transformation of its Technical Service model, shifting from a single-channel structure to a 3-tier omnichannel approach integrating AI, outsourced partners, and in-house experts.

INVESTMENT PROFILE

HQ Location: **Copenhagen, Denmark / Illinois, US**

Business Activity: **Sensory Diagnostics**

Year Established: **1987**

Company Website: **www.natus.com**

Investment Type: **Take-private**

ARCHIMED % Ownership: **100% incl. co-investors**

Date of Investment: **July 2022**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Pauline Spire,
Principal



Sustainability Referent
Ryan Poehner,
Associate Director

IMPACTING HEALTHCARE

Contribution to SDG Target 3.4: enabling early detection and treatment of jaundice in newborns as well as diagnosis, screening and monitoring of sensory disorders in patients.

Better Safety: through medical equipment for the diagnosis, screening, and monitoring of sensory disorders as well as for the early detection and treatment of jaundice in newborns; a condition affecting around 60% of full-term babies and up to 80% of premature infants during their first week of life.

Better Accessibility: through making the entire product portfolio available in all major markets and LMICs, demonstrating a strong commitment to expanding access to diagnostic and treatment sensory solutions to be used by all healthcare professionals, who in turn can provide better care for their patients.

2025 IMPACT KPIS

400+ clients trained on product use | **\$7M** worth of sales in LMICs

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: linked the CEO's remuneration to sustainability performance through the annual bonus plan. This milestone reinforces leadership accountability and supports Natus Sensory's commitment to sustainable value creation. In September, ARCHIMED's S&I team held an ESG workshop with the senior leadership team to identify material ESG priorities aligned with long-term vision. The session highlighted key focus areas addressing stakeholder priorities and set a foundation for the Sustainability Strategy. Natus Sensory has prioritized carbon footprint, employee engagement, product quality and safety, and supply chain efficiency with responsible owners across sites and locations assigned for each topic. Each owner has developed an action plan with objectives, initiatives, and KPIs which are tracked and reported to senior management.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress ● Add. Essential in progress
● Core Essential in place ● Add. Essential in place

Core Essentials % completion **59%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Irrimax develops and markets Irrisept, a solution comprising chlorhexidine gluconate (CHG) and sterile water for irrigation. It serves as an improved alternative to traditional solutions because of CHG's antimicrobial properties and ability to help prevent surgical site infections (SSIs).

2025 HEALTHCARE METRICS

1.6M+
medical devices & products sold

4K+
healthcare providers served

1K+
healthcare professionals trained

2025 KEY DEVELOPMENTS

Under ARCHIMED's guidance, Irrimax launched the 'Irrimax 3.0' strategy, expanding on the strong performance to date by building out deeper strategic marketing capabilities, including a more detailed understanding of market share and penetration to enable highly targeted commercial efforts. This strategy also foresees strategic hires to increase internal capabilities, including in marketing, data analytics, and financial planning and analysis. Irrimax 3.0 focuses on playing to the business' existing strengths, adding to the portfolio of products to make Irrimax the 'irrigation authority', and building a robust and detailed launch plan for new products.

INVESTMENT PROFILE

HQ Location: **Lawrenceville (GA), USA**

Business Activity: **Surgery Consumables**

Year Established: **2010**

Company Website: **www.irrisept.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **98%**

Date of Investment: **July 2024**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Matthew Maser,
Principal



Sustainability Referent
Alex Martin,
Associate

IMPACTING HEALTHCARE

3 **Contribution to SDG Target 3.4:** offering safe and efficacious wound irrigation solutions that simultaneously help mitigate the risks of antimicrobial resistance (AMR).

Better Efficacy: through high-efficacy products, such as Irrisept, that eliminate most bacteria from wounds and effectively mitigate hospital acquired conditions, helping hospitals improve patient outcomes while also avoiding financial repercussions associated with substandard performance in infection prevention and control.

Better Safety: through Irrisept sterile solutions, protecting patient safety during surgery, immunotherapy, immunosuppression, and chemotherapy, from higher risks due to AMR consequences limiting the effectiveness of existing treatments.

2025 IMPACT KPIS

1.5M+
patients served through
Irrisept solutions

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: developed a dedicated Sustainability & Impact Roadmap, which establishes a clear framework to guide corporate sustainability efforts and identifies key priority actions to support the achievement of its sustainability objectives.

Climate Action: completed a first carbon footprint assessment, covering Scope 1, 2 and 3 GHG emissions, providing a comprehensive baseline of a corporate emissions calculation that has been used to identify initial hotspots to reduce emissions.

Product Ecodesign: the decarbonization plan outlines both near-term and long-term initiatives, including operational efficiency improvements and packaging optimization. For example, Irrimax is investigating methods to reduce packaging for its products and to increase the use of recycled materials in its bottles which will support the company's broader emissions reduction objectives.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ○
- 12. Health and safety ○
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **63%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



FIM Medical is a designer and manufacturer of three lines of screening devices used in the occupational health sector, offering ophthalmology equipment, audiometers and spirometers.

2025 KEY DEVELOPMENTS

In September 2025, FIM acquired Vistec, the market leader in occupational health device vision testing in Germany. This is a transformational acquisition, which allowed FIM to become the largest Occupational Health medical device provider in Europe. The management team is actively involved in ensuring successful integration of Vistec, monitored on a regular basis by the Integration Committee. Several revenue and manufacturing synergies have been identified, and the team has put an operating plan in place to realize these in 2026.

2025 HEALTHCARE METRICS

4K+
medical devices & products sold

2K+
healthcare providers served

INVESTMENT PROFILE

HQ Location: **Lyon, France**

Business Activity: **Ophthalmology, Audio & Respiratory Screening Equipment**

Year Established: **1986**

Company Website: **www.fim-medical.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **79%**

Date of Investment: **October 2024**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Javier Martinez,
Associate Director



Sustainability Referent
Maria Molina Villaro,
Senior Analyst

IMPACTING HEALTHCARE

3 **Contribution to SDG Target 3.4:** supporting access to quality and essential healthcare services by advancing medical screening for vision, hearing, and respiratory conditions.

Better Efficacy: through accurate and non-invasive diagnostic tools, enabling reliable health assessments while minimizing the risk of errors for effective diagnosis and subsequent treatment planning.

Better Accessibility: through enhanced access to practical health monitoring solutions, helping reduce the burden of undiagnosed conditions while supporting proactive patient care management and public health initiatives.

2025 IMPACT KPIS

(in progress; expected in 2026)

2025 SUSTAINABILITY HIGHLIGHTS

Business Ethics: completed a comprehensive review and update of all key internal policies to ensure alignment with evolving regulatory expectations and stakeholder priorities. Governance standards were reinforced through ethical conduct guidelines and strengthened compliance frameworks, with a target set for 100% of employees to review and comply with internal policies.

Sustainability Governance: introduced a standalone ESG Policy reflecting the group's long-term sustainability objectives, actions and targets. Ambitious environmental priorities have been set with key initiatives focusing on carbon emissions reduction, increased use of recycled materials and promotion of sustainable mobility, supporting its commitment to responsible environmental stewardship.

Human Capital Management: updated HR policies to reinforce diversity, equity and inclusion principles, while strengthening employee wellbeing standards and opportunities for continuous training and promoting a healthy and engaging workplace culture.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ●
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ○
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **94%**

Additional Essentials % completion **30%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



ZimVie is a global leader in dental solutions, specializing in tooth replacement and restoration. It develops, manufactures, and delivers trusted dental implants, biomaterials, and digital workflow tools.

2025 KEY DEVELOPMENTS

ZimVie launched its Immediate Molar Implant System in the US, expanding its clinically proven TSX and T3 PRO implant platforms with an immediate molar solution designed to simplify complex clinical cases and shorten treatment times for patients requiring molar implants. The company has also completed several distributor acquisitions, including in Costa Rica and Belgium, to expand direct commercial coverage and enhance margins.

2025 HEALTHCARE METRICS

4.3M+
medical devices & products sold

60K+
healthcare providers served

90K+
healthcare professionals trained

INVESTMENT PROFILE

HQ Location: **Palm Beach Gardens (FL), US**

Business Activity: **Dental Implants**

Year Established: **2022**

Company Website: **www.zimvie.com**

Investment Type: **Take-private**

ARCHIMED % Ownership: **100% incl. co-investors**

Date of Investment: **October 2025**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Bryan Alterman,
Principal



Sustainability Referent
David Lawson,
Associate Director

IMPACTING HEALTHCARE

3 **Contribution to SDG Target 3.4:** enabling consistent and accurate dental procedures and wider access to high-quality implant care across clinical settings and patient populations.

Better Accessibility: through its RealGUIDE platform and training resources, allowing non-specialist providers to confidently perform advanced procedures, while its modular product design supports diverse practice needs across regions.

Better Efficacy: through cutting-edge implant systems, evidence-based biomaterials, and digitally guided workflows, enhancing procedural accuracy, reducing complications, and empowering healthcare professionals in delivering more predictable outcomes.

2025 IMPACT KPIS

\$13M
worth of sales in LMICs

97.4%
long-term success rate of ZimVie implant systems

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: held an introductory kick-off session with ARCHIMED's S&I team and key stakeholders from legal, operations, finance, marketing and HR to train employees on ESG reporting.

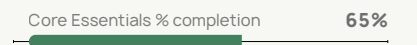
Health, Quality & Safety: a Nationally accredited Health and Safety Institute (HSI) software was implemented at the headquarters, streamlining health and safety processes as part of an effort to strengthen safety-driven culture. An OSHA training curriculum ensures all staff is well-equipped with necessary safety knowledge.

Diversity, Equity & Inclusion: supporting the development of team-member led Employee Resource Groups (ERGs) that promote education and innovation, while fostering a positive work environment. There is currently an active Women-Inspired Network ERG.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



ZYTOMICS was formed through the combination of leading diagnostics companies and specializes in consumables and instrumentation for Immunohistochemistry (IHC) and In-Situ Hybridization (ISH). It manufactures and supplies specialty antibodies and probes that support testing capabilities in pathology and cytogenetics laboratories.

2025 HEALTHCARE METRICS

4.5M
diagnostic tests performed annually using products

33
new proprietary diagnostic products launched

100%
share of healthcare products addressing diagnosis of high-priority diseases

2025 KEY DEVELOPMENTS

This year marked strategic progress at ZYTOMICS, highlighted by the launch and multiple placements of the Nova Aura stainer, and continued R&D advancement. Operational excellence was reinforced through in-house detection, the launch of antibody sequencing, and key regulatory milestones, including 166 IVDR-certified probes, and a successfully completed MDSAP. To strengthen its direct US presence and expand along the value chain into digital imaging, ZYTOMICS acquired Applied Spectral Imaging and is pursuing partnerships in antibody offerings to further penetrate that market. With a fully staffed sales organization and newly established strategic product and marketing team, the Group is strongly positioned for growth.

INVESTMENT PROFILE

HQ Location: **Berlin, Germany**

Business Activity: **Tissue Diagnostics**

Year Established: **2005**

Company Website: **www.zyomics.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **88% incl. co-investors**

Date of Investment: **November 2020**

SFDR Investment Classification: **Art.8**



Deal Team Lead
Matthias von Behr,
Principal



Sustainability Referent
Anne Gorbana,
Senior Analyst

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: enhanced awareness through semi-annual Sustainability Newsletters, highlighting flagship initiatives, and regular sharing of results with management and the board. A dedicated webpage was launched, communicating on ESG commitments, and a Group-wide Sustainability Policy was introduced, guiding value-chain decisions based on continuous improvement and corporate responsibility.

Product Ecodesign: redesigned product packaging for Nova Aura ISH to eliminate plastic, replacing it with recyclable materials. Previously used foam inlays were replaced by cardboard for a 100% plastic-free packaging design. The take-back program was expanded, collecting packaging materials (cardboard boxes, plastic bags, cooling elements), from customers and distributors for recycling (up to 50kg monthly).

Supply Chain Management: conducted a first comprehensive suppliers' ESG assessment via questionnaire, collecting environmental data to advance supply management processes. A 70% participation rate was achieved within the supplier network of German subsidiaries, with plans to cover the Group. Also, as part of the responsible procurement approach, shipping materials are ordered in bulk to reduce deliveries and associated Scope 3 GHG emissions from purchased goods.

“In 2025, we strengthened our approach by enhancing governance, embedding ESG principles across our value chain, and improving transparency. Through circular product design, plastic-free packaging, and expanded take-back initiatives, we reduced our impact. We also advanced responsible procurement by engaging with suppliers, reinforcing a resilient and accountable business.”

Alessandra Pilat,
ZYTOMICS Business Analyst & ESG Officer

SUSTAINABILITY ESSENTIALS

1. Corporate purpose	●
2. Healthcare KPIs	●
3. Access initiatives	●
4. Sustainability governance	●
5. Executive incentives	●
6. Code of ethics	●
7. Cybersecurity measures	●
8. Responsible procurement	●
9. Sustainability certification	○
10. Employee profit-sharing	○
11. Employee engagement	○
12. Health and safety	●
13. GHG emissions assessment	●
14. Carbon reduction strategy	●
15. Sustainable design integration	●
16. Environmental impact reduction	●
17. Climate risk management	○
18. Biodiversity risk management	○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **75%**

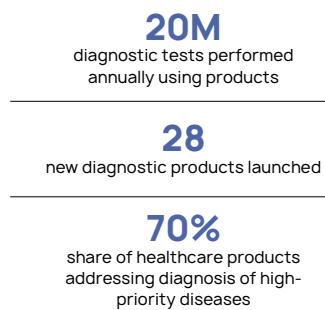
Additional Essentials % completion **25%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



BioVendor is a global integrated specialty diagnostics player offering immunoassay and molecular diagnostics solutions. It provides ELISA, CLIA and multiplex immunoblot technologies, covering a broad spectrum of medical indications, as well as PCR and NGS offerings in oncology and genetic diseases.

2025 HEALTHCARE METRICS



2025 KEY DEVELOPMENTS

Following BioVendor's acquisition in February 2025, ARCHIMED has been actively involved with senior management for smooth integration and PCAP execution, commencing with a strategic deep-dive and review of the Group's go-to-market strategy, operations and reporting, sales/marketing, R&D, quality and regulatory processes. Strategic reorganization was supported by a deal team member seconded on-site for three months. In alignment with management, leadership was strengthened with Carlos Pascual, a prominent diagnostics executive, joining as Board Chairman, and Laurent Collignon appointed to CCO, overseeing a unified commercial team and the new go-to-market approach implementation. The sales team is restructuring to achieve commercial excellence, focusing on key markets, products, services, and clients.

INVESTMENT PROFILE

HQ Location: **Brno, Czech Republic**
 Business Activity: **Immunoassay & Molecular Diagnostics**
 Year Established: **1992**
 Company Website: **www.biovendor.com**
 Investment Type: **Primary Buyout**
 ARCHIMED % Ownership: **96.6% incl. co-investors**
 Date of Investment: **February 2025**
 SFDR Investment Classification: **Art. 9**



Deal Team Lead
Matthias von Behr,
Principal



Sustainability Referent
Alisia Sim,
Associate Director

IMPACTING HEALTHCARE

Contribution to SDG Targets 3.3 & 3.8: enabling healthcare providers to diagnose critical patient needs concerning metabolic health, immunology, oncology and genetic diseases.

Better Efficiency: through advanced CLIA, ELISA and MBA immuno-diagnostics platforms, providing clinical laboratories with a powerful combination of fast turnaround times, high accuracy and clinical relevance, and the efficiency of a fully automated workflow.

Better Efficacy: through new NGS solutions designed for more timely and precise identification of pathogens and disease markets, supporting targeted personalized therapy decisions, thus improving the effectiveness of preventative care and treatment interventions.

2025 IMPACT KPIS

(in progress; expected in 2026)

2025 SUSTAINABILITY HIGHLIGHTS

Access to Innovation: the BioVendor Academy supports career development for established professionals with ongoing learning opportunities, while providing educational and internship programs to nurture the next generation of scientific talent. The Academy also hosts expert webinars and serves as a platform for advancing scientific knowledge within the clinical community. In addition, BioVendor participated in a collaborative workshop with the Future Shapers, launching a STEM-support campaign targeting VIM (Educational Institute for Moravia) students, and actively supported the Brno student team at the iGEM competition.

Sustainable Operations: implementing several circularity practices across operations, such as reusing reagent housings for compatible assays where validated, repairing critical instrument components rather than replacing them when feasible, refurbishing instruments to extend their operational lifespan, and also granting extended shelf life to products based on stability data to reduce unnecessary waste.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



ARK Diagnostics is a global leader in developing and manufacturing high-quality IVD tests for therapeutic drug monitoring and urine drug testing. Using advanced EMIT® immunoassay technology, it provides fast, reliable, and automated testing solutions for human and veterinary laboratories worldwide.

2025 KEY DEVELOPMENTS

In 2025, ARCHIMED completed the carve-out acquisition of ARK Diagnostics from Soulbrain and advanced the integration of the business. ARK delivered solid growth, underpinned by high demand for core assays and a resilient gross margin profile. The R&D pipeline continues to expand, with recent launches of Ketamine II, Xylazine, and Hydrocodone, and several assays in development across toxicology, therapeutic drug monitoring and veterinary diagnostics, reinforcing its innovation-driven growth strategy. ARCHIMED supported the strengthening of the leadership team with a new CCO and senior commercial roles to accelerate direct customer engagement and partnerships.

2025 HEALTHCARE METRICS

31.1M+
diagnostic tests performed annually using products

99.6%
share of healthcare products with IVDR certification

INVESTMENT PROFILE

HQ Location: **Fremont (CA), US**

Business Activity: **Immunoassay**

Year Established: **2003**

Company Website: **www.ark-tdm.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **60% incl. co-investors**

Date of Investment: **October 2025**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Antonio Sanchez-Cordero,
Principal



Sustainability Referent
Javier Martinez,
Associate Director

IMPACTING HEALTHCARE

Contribution to SDG Targets 3.8 & 3.d: supporting human and veterinary laboratories in early detection of drug levels for safer clinical-decision making.

Better Safety: through rigorous quality certifications (ISO 13485, MDSAP, IVDR) and a clean FDA audit record, ensuring the reliability and safety of the products.

Better Accessibility: through a distribution network across 60+ countries (APAC, Europe, Middle East), making therapeutic drug monitoring accessible worldwide, including underserved markets.

2025 IMPACT KPIS

7
quality certifications for product safety

13
LMICs served

2025 SUSTAINABILITY HIGHLIGHTS

Health, Quality & Safety: upholds strong quality standards through several certifications, FDA compliance, and regular safety and quality audits ensuring continuous improvement, product safety and operational excellence. A Safety Committee is set up and training on health and safety topics is mandatory for all employees.

Human Capital Development: employees benefit from an attractive benefits package, including full medical coverage, extended insurance, and subsidized sports activities, complemented by performance-linked bonuses tied to individual and company results, as well as a strong on-site culture, which drives engagement and retention.

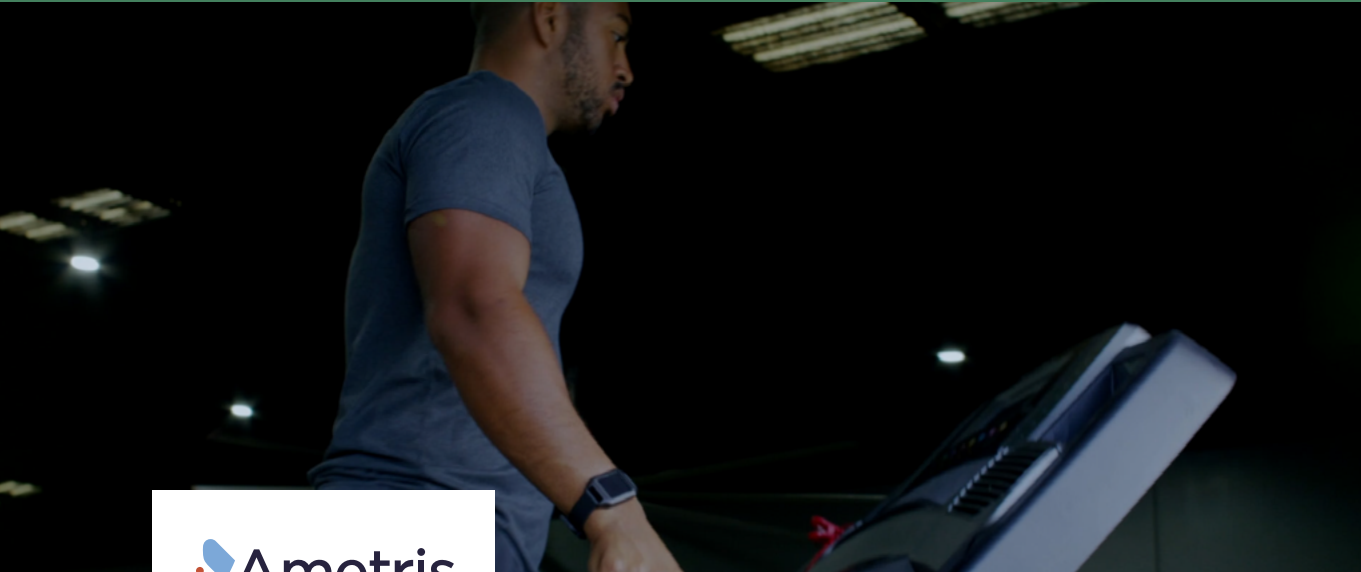
SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ○
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ●
- 10. Employee profit-sharing ●
- 11. Employee engagement ○
- 12. Health and safety ●
- 13. GHG emissions assessment ○
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **47%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Ametris is a leader in physical activity and sleep monitoring, providing medical-grade wearable sensors, software, and data solutions for clinical trials and research across CNS, cardiovascular, respiratory, and immunology therapeutic areas.

2025 KEY DEVELOPMENTS

Ametris rebranded to strengthen its go-to-market strategy with therapeutic-area-specific messaging. The company completed the integration of Biofourmis Connect and is executing a unified commercial strategy, while expanding into new therapeutic areas and strategic partnerships. Product development continues to progress, with the upcoming Connect 4.0 release and AI-driven automation initiatives aimed at enhancing scalability. Ametris enters 2026 with a strong pipeline and growing demand from pharmaceutical clients, while initiatives such as the DECODE program and new sponsor engagement are expanding its presence across key therapeutic domains.

2025 HEALTHCARE METRICS

52
pharma & biotech clients served

2.5K+
scientific publications, patents, or citations enabled

INVESTMENT PROFILE

HQ Location: **Pensacola (FL), US**

Business Activity: **Software & Digital Biomarkers Development**

Year Established: **2004**

Company Website: **www.ametris.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **83% incl. co-investors**

Date of Investment: **May 2020**

SFDR Investment Classification: **Art.8**



Deal Team Lead
Matt Maser,
Principal



Sustainability Referent
Matteo Mellone,
Associate

2025 SUSTAINABILITY HIGHLIGHTS

Data Security: progressed towards ISO 27001 certification for information security, with the first stage of the certification audit completed, and began drafting a standalone corporate AI Policy ahead of its planned generative AI rollout. The acquisition of Biofourmis Connect marked a key strategic expansion, integrating an AI-driven digital trial platform to create a more comprehensive end-to-end clinical research solution.

Sustainability Governance: retained its EcoVadis Committed badge and completed its Carbon Disclosure Project (CDP) disclosure requested by large pharma clients, covering Scope 1, 2 and 3 GHG emissions, water usage, and climate governance.

Community Outreach: continued long-standing support within local communities through ongoing initiatives including Habitat for Humanity home builds, meal service at the Waterfront Mission, and the "Warmth for Weis" initiative providing shoes for children at a local underserved elementary school.

"Our sustainability vision is to pair high-integrity clinical research solutions with responsible operations, improving patient well-being while continuously reducing our environmental footprint. We're building the measurement and governance foundation to sustain that progress year after year."

Brian Bell,
Ametris VP of Regulatory

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Title21 is an enterprise software provider delivering FDA-regulated solutions for hospital cell therapy labs. Its platforms automate quality management and enable end-to-end digital management of cellular therapy workflows across clinical, manufacturing, and post-treatment processes, ensuring traceability and efficiency.

2025 HEALTHCARE METRICS

8K+
healthcare providers served

30
clinical, preclinical, or manufacturing processes digitized

2025 KEY DEVELOPMENTS

Title21 strengthened its leadership team with the appointment of CCO Jonathan Wofford, who introduced a modern and user-targeted commercial strategy that accelerated sales momentum and expanded the commercial pipeline. The year also saw major customer wins, including contracts focused on platform upgrades and Epic integration, while maintaining 100% customer retention. Operational progress included the rollout of a refined product roadmap and a new customer support portal, while strategic product development continued with enhancements to the MES module and the renewal of six multi-year customer contracts, reinforcing Title21's strong market position.

INVESTMENT PROFILE

- HQ Location: **Phoenix (AZ), US**
- Business Activity: **EQMS & Cell Therapy Software**
- Year Established: **2001**
- Company Website: **www.title21.com**
- Investment Type: **Primary Buyout**
- ARCHIMED % Ownership: **61%**
- Date of Investment: **May 2022**
- SFDR Investment Classification: **Art. 9**



Deal Team Lead
Aaron Fisher,
Director



Sustainability Referent
Matteo Mellone,
Associate

IMPACTING HEALTHCARE

Contribution to SDG Target 3.8: supporting cell therapy labs in hospitals with integrated software solutions that enhance their workflows and ability to deliver quality healthcare services.

Better Safety: through streamlined data management solutions that reduce transcription errors and improve data integrity, compliance and CAPA workflows to maintain high clinical quality and safety.

Better Efficiency: through integrated digital workflows, replacing paper-based processes, and improving operational efficiency in labs and hospitals while reducing time spent on manual data management.

2025 IMPACT KPIS

100%
cell therapy batches with no COC/COI deviations

67%
reduction in average procedure work time in labs

2025 SUSTAINABILITY HIGHLIGHTS

Data Security: achieved SOC 2 Type II certification, demonstrating independently validated controls for data security and management. The certification enhances operational resilience, protects customer and patient information, and builds trust with healthcare and life sciences organizations that rely on stable, compliant digital infrastructure. It reflects responsible governance and Title21's ability to scale securely while supporting critical therapy workflows.

Organizational Integration: acquired and integrated MyCellHub, expanding capacity to enhance efficiency, safety, and accessibility of advanced therapies. Integrating real-time manufacturing execution, digital batch records, and improved process control reduces manual work, strengthens compliance, and enables more scalable delivery of life-saving treatments.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose
- 2. Healthcare KPIs
- 3. Access initiatives
- 4. Sustainability governance
- 5. Executive incentives
- 6. Code of ethics
- 7. Cybersecurity measures
- 8. Responsible procurement
- 9. Sustainability certification
- 10. Employee profit-sharing
- 11. Employee engagement
- 12. Health and safety
- 13. GHG emissions assessment
- 14. Carbon reduction strategy
- 15. Sustainable design integration
- 16. Environmental impact reduction
- 17. Climate risk management
- 18. Biodiversity risk management

Legend for Sustainability Essentials:

- Core Essential in progress (Light Green)
- Core Essential in place (Dark Green)
- Add. Essential in progress (Light Blue)
- Add. Essential in place (Dark Blue)

Core Essentials % completion **68%**

Additional Essentials % completion **13%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Instem is a global provider of software and service solutions to prepare, store, view and analyze pre-clinical data, serving leading pharma and medical device companies, CROs, private and public research institutions.

2025 KEY DEVELOPMENTS

Instem launched a major cloud-first modernization program, migrating key products to Azure and AWS to improve scalability, performance and data security. During the year, the company further pursued its buy-and-build strategy, acquiring Strong Tower Solutions, Xybion and Rockstep, broadening its pre-clinical and clinical software portfolio and expanding its blue-chip customer base. Headquarters were relocated from Staffordshire, UK to Boston, Massachusetts, significantly enhancing its market presence and customer proximity in the world's largest life sciences hub. The business has sharpened its customer focus through faster support response times and brought in high-calibre senior leadership to accelerate the product and technology roadmap.

2025 HEALTHCARE METRICS

370
pharma & biotech clients served

11
healthcare providers served

835
clients served across healthcare industries

INVESTMENT PROFILE

HQ Location: **Boston (MA), US**

Business Activity: **Pharma/MedTech Software**

Year Established: **1969**

Company Website: **www.instem.com**

Investment Type: **Take-private**

ARCHIMED % Ownership: **100% incl. co-investors**

Date of Investment: **November 2023**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Anthony Farias,
Partner



Sustainability Referent
Eleonore Fesnau,
Associate

IMPACTING HEALTHCARE

Contribution to SDG Target 3.8: supporting accelerated drug and vaccine development lifecycles and availability of essential healthcare services with efficient software solutions.

Better Efficiency: through SaaS platforms that streamline R&D, study management, regulatory submissions and clinical trial analytics, enabling life science and healthcare organizations to capture, analyze and submit compliant data more efficiently, accelerating drug and therapy development globally.

Better Safety: through in silico toxicology, safety analytics and standardized data formats that help predict adverse effects earlier, strengthen safety risk assessments and support robust, regulatory-compliant decision-making across the product lifecycle.

2025 IMPACT KPIS

24
digital health solutions offered

236.5K+
chemical structures with toxicity profiles mapped

2025 SUSTAINABILITY HIGHLIGHTS

Organizational Integration: focused on integrating newly acquired businesses and raising awareness of global policies, including the code of ethics and data protection. A global employee engagement survey was conducted, covering topics like management, engagement drivers and work culture, resulting in a response rate of 79% and positive results. The company plans to continue applying the survey annually to support retention and post-acquisition integration.

Sustainable Operations: as part of operational expansion in India, the Pune team relocated to a newly built office using sustainably accredited contractors and local green building standards. The company has applied for Green Building certification (approval pending) and operates an on-site childcare facility for employees. The Stone office refurbishment used local contractors, video-conferencing technology (aimed at reducing travel), PIR motion-sensing lighting, and upgraded HVAC insulation to optimize energy performance. The new Boston office is also located in a LEED-certified building.

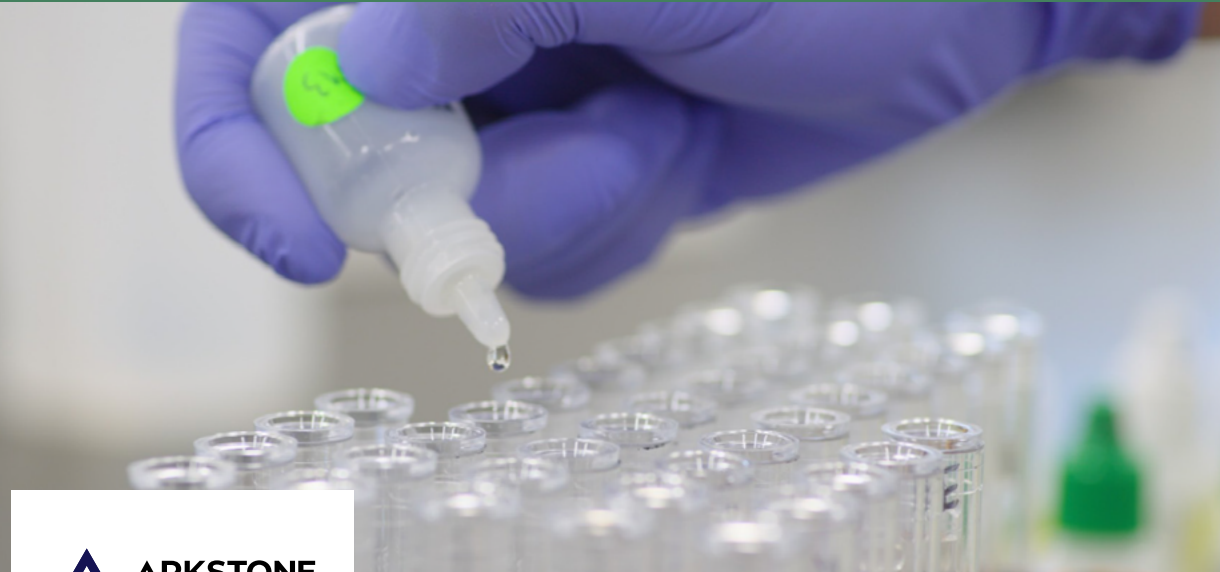
SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **75%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Arkstone's AI-powered platform OneChoice provides real-time clinical decision support for infectious disease treatment. Integrated into laboratory workflows, it pairs diagnostic results with evidence-based antimicrobial guidance to support faster, more accurate treatment decisions.

2025 KEY DEVELOPMENTS

Following the acquisition in July 2025, ARCHIMED focused on professionalizing Arkstone's operations across management, commercial capabilities, and technology infrastructure. A new CEO was appointed, and the management team was strengthened with key hires across finance, commercial, engineering, and customer success. A data-driven commercial strategy was implemented, including HubSpot CRM and digital marketing initiatives, accelerating platform adoption. The company surpassed a major milestone of supporting over 1.3 million patients and is continuously expanding its clinical panels and modernizing its technology stack to support product innovation and scalability.

2025 HEALTHCARE METRICS

1.3M+
patients supported through the OneChoice AI platform to date

184
laboratory or facility integrations

112
healthcare providers served

INVESTMENT PROFILE

HQ Location: **Boca Raton (FL), US**

Business Activity: **Care Provider Software**

Year Established: **2018**

Company Website: **www.arkstone.ai**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **75%**

Date of Investment: **July 2025**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Anthony Farias,
Partner



Sustainability Referent
Edward Yull,
Associate

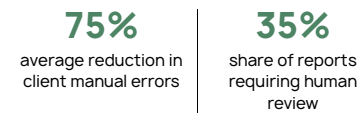
IMPACTING HEALTHCARE

Contribution to SDG Targets 3.3 & 3.8: enhancing access to quality infectious disease care while supporting efforts to combat AMR and strengthen health system resilience.

Better Safety: through the provision of real-time, evidence-based clinical guidance, the platform helps clinicians select appropriate therapies and mitigate risks associated with unnecessary antimicrobial use, improving treatment efficacy and patient safety, while reducing antibiotic misuse and AMR prevalence.

Better Accessibility: through AI-driven clinical decision support tools, expanding access to infectious disease expertise and enabling clinicians across diverse healthcare settings to deliver safe, guideline-based care and improve treatment decisions.

2025 IMPACT KPIS



2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: began to formalize key sustainability and organizational practices in line with its fast-paced business scaling and growth. Sustainability oversight currently sits with the CEO and ARCHIMED's investment team, ensuring sustainability priorities remain closely aligned with business strategy and impact objectives.

Health, Quality & Safety: introduced comprehensive health and benefits coverage for all full-time US employees, and is currently finalizing a Health, Safety, and Employee Handbook to further strengthen employee wellbeing and organizational resilience.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ○
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ○
- 12. Health and safety ●
- 13. GHG emissions assessment ○
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Prollenium offers end-to-end development and manufacturing of medical aesthetics products, specializing in facial aesthetic technologies. Its flagship Revanesse line of hyaluronic acid dermal fillers is distributed internationally, reflecting its expertise in formulation and quality testing.

2025 KEY DEVELOPMENTS

In 2025, Prollenium strengthened its leadership with the appointment of Walter Geiger as Interim CEO, bringing extensive global experience to support the next phase of growth. During the year, the company became the leading dermal filler provider in Canada, in both volume and value terms, and benefited from ARCHIMED's regulatory expertise in navigating FDA-related considerations for its new product pipeline, while leveraging the support of Operating Partners to enhance supply chain management and manufacturing excellence.

2025 HEALTHCARE METRICS

100%
share of products backed by clinical studies

6
scientific publications, patents, or citations enabled

100%
share of products requiring administration by healthcare professionals

INVESTMENT PROFILE

HQ Location: **Toronto (ON), Canada/Luxembourg, Luxembourg**

Business Activity: **Aesthetics Medicine/Dermal Fillers**

Year Established: **2002**

Company Website: **www.prollenium.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **61% incl. co-investors**

Date of Investment: **September 2021**

SFDR Investment Classification: **Art.8**



Deal Team Lead
Magdalena Jurkiewicz,
Principal



Sustainability Referent
Margherita Nicolini,
Senior Analyst

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: strengthened governance foundations amidst internal restructuring and leadership changes, seeing the VP of Product Supply and Contingency Planning appointed to lead sustainability efforts, bringing in prior EHS experience. He has begun to formalize ESG responsibilities within his team, with a focus on building internal structures needed to progress sustainability priorities in 2026.

Sustainable Operations: reinforced the operational and compliance infrastructure underpinning the business, with improvements to quality management and a thorough assessment of the manufacturing process that surfaced key areas for waste reduction. Initial steps have been taken to monitor resource consumption, including gas, water, and energy, establishing a baseline for measurement and reporting.

"In 2025, Prollenium deepened its commitment to responsible growth by embedding quality and compliance at the core of our strategy. By enhancing our governance and daily management systems, we are proactively shaping a culture that safeguards excellence, strengthens trust, and advances our long-term ESG aspirations."

Steve Minns,
Prollenium VP of Product Supply & Contingency Planning

SUSTAINABILITY ESSENTIALS

1. Corporate purpose	●
2. Healthcare KPIs	●
3. Access initiatives	○
4. Sustainability governance	●
5. Executive incentives	●
6. Code of ethics	●
7. Cybersecurity measures	●
8. Responsible procurement	●
9. Sustainability certification	○
10. Employee profit-sharing	●
11. Employee engagement	●
12. Health and safety	●
13. GHG emissions assessment	●
14. Carbon reduction strategy	●
15. Sustainable design integration	●
16. Environmental impact reduction	●
17. Climate risk management	○
18. Biodiversity risk management	○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **72%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



WiQo is an aesthetic medicine company developing and distributing non-invasive topical treatments and cosmeceuticals. Its core products include PRX-T33, an innovative TCA-based skin booster, PRX-Plus, designed to meet stringent regulatory requirements in APAC markets, and the newly launched PRX-C with radiance effect.

2025 HEALTHCARE METRICS

93%
share of products backed by clinical studies

80%
share of products requiring administration by healthcare professionals

15
scientific publications, patents, or citations enabled

2025 KEY DEVELOPMENTS

In 2025, WiQo expanded into 13 new international markets, including Brazil, Mexico, India, and Thailand, while strengthening its US commercial presence across 19 territories. The company successfully launched PRX-Plus and PRX-Pen, and continued to advance its product development pipeline through ongoing clinical studies and a structured three-year roadmap, including the launch of a next-generation biostimulator. Internally, WiQo's scientific foundation and communication was strengthened in 2025 by launching an online academy and conducting 15 clinical studies.

INVESTMENT PROFILE

HQ Location: **Trieste, Italy**

Business Activity: **Aesthetic Medicine**

Year Established: **1995**

Company Website: **www.wiqo.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **72%**

Date of Investment: **March 2023**

SFDR Investment Classification: **Art.8**



Deal Team Lead
Stefano Munnia,
Director



Sustainability Referent
Elora Masse,
Associate

2025 SUSTAINABILITY HIGHLIGHTS

Climate Action: completed its annual GHG assessment, consolidating its emissions baseline across Scope 1, 2 and 3. The transition to 100% renewable electricity was finalized across Italian premises through certified Guarantee of Origin schemes. The company also operates in-house photovoltaic systems with 250 kW installed capacity, supplying over 30% of annual energy consumption. Other environmental initiatives included circular solutions to eliminate single-use cups in vending machines, supporting waste reduction and responsible consumption.

Employee Engagement: delivered over 250 hours of employee training and conducted a company-wide employee survey, helping inform new initiatives aimed at strengthening collaboration and employee engagement.

Community Outreach: supported the Municipality of Muggia through technical sponsorship of seaside green areas and continued the partnership with ITS Academy, providing specialized training and internship opportunities.

"Beauty is our business; responsibility is our foundation. Guided by care and consciousness, we aim to generate positive impact – in the quality of our products, strength of our relationships, and protection of our environment."

Marco Pirina,
WiQo Facility Manager & ESG Coordinator

SUSTAINABILITY ESSENTIALS

1. Corporate purpose	●
2. Healthcare KPIs	●
3. Access initiatives	●
4. Sustainability governance	●
5. Executive incentives	●
6. Code of ethics	○
7. Cybersecurity measures	●
8. Responsible procurement	○
9. Sustainability certification	○
10. Employee profit-sharing	●
11. Employee engagement	●
12. Health and safety	●
13. GHG emissions assessment	●
14. Carbon reduction strategy	○
15. Sustainable design integration	●
16. Environmental impact reduction	●
17. Climate risk management	○
18. Biodiversity risk management	○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Cellese is a skincare science company, developing and manufacturing advanced topical skin and hair solutions based on growth factors, exosomes and proprietary synthetic biosomes. Exosomes are extracellular vesicles, regulating cell growth, development, and repair.

2025 KEY DEVELOPMENTS

Cellese strengthened its leadership and governance with several senior hires and the appointment of Andrew Frye, ARCHIMED Operating Partner, as interim CEO to drive commercial excellence and operational professionalization. The company accelerated innovation through its Biosome line and the launch of P.E.A.R.L., a first-in-class treatment combining exosomes, biosomes and PDRN, backed by strong early clinical evidence. These initiatives, combined with enhanced sales & operations planning and KPI-driven operations, supported revenue growth, strong international expansion and improved cost discipline.

2025 HEALTHCARE METRICS

4
new products launched

78%
share of products requiring administration by healthcare professionals

INVESTMENT PROFILE

HQ Location: **California (CA), US**

Business Activity: **Skincare**

Year Established: **2011**

Company Website: **www.anteage.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **61%**

Date of Investment: **April 2024**

SFDR Investment Classification: **Art. 8**



Deal Team Lead
Anthony Farias,
Partner



Sustainability Referent
Marco Rosa,
Associate

2025 SUSTAINABILITY HIGHLIGHTS

Product Ecodesign: systematically optimized packaging for new and revised products, reducing material use and shipping volume while maintaining product protection and customer experience. Sustainability criteria are embedded in the new product development checklist, ensuring environmental considerations are addressed from concept through launch and fostering a culture of life cycle thinking in innovation.

Employee Engagement: launched an engagement survey as a baseline for employee sentiment, with team-level action plans for H1 2026 and a follow-up survey in Q3 2026 to track progress.

Health, Quality & Safety: formalized quality policies in line with recognized industry standards and initiated structured health and safety training and tracking for staff in manufacturing. In addition, partnerships with the University of California, Irvine, to disseminate the latest clinical evidence in regenerative skincare, alongside local skin health awareness activities, have helped connect employees and community members with science-based prevention and care.

"Cellese pairs regenerative science - including our proprietary biosome technology - with a cruelty-free, paraben-free commitment, so our customers never have to choose between what works and what's right."

Andy Frye,
Cellese CEO

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ○
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ○
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ○
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ●
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **46%**

Additional Essentials % completion **25%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



Jeisys

Jeisys Medical is a developer, manufacturer and supplier of medical aesthetic devices, specifically energy-based devices. It specializes in category-leading RF and HIFU non-invasive technologies for the treatment of skin conditions such as melasma, rosacea, acne scarring, pigmentation, and vascular lesions.

2025 KEY DEVELOPMENTS

Jeisys accelerated its global expansion with ARCHIMED's active support, launching direct subsidiaries in the US, Brazil, and Europe. Regulatory approvals of its flagship products have progressed in all key regions (insofar not already obtained), with a significant increase in producing clinical data through scientific publications and white papers. ARCHIMED led the implementation of a detailed operational excellence program, focused on strengthening manufacturing capabilities, derisking the supply chain, and optimizing the cost base, improving margins and positioning Jeisys for scalable growth. Value creation was driven by refinancing and the continued strengthening of the management team.

2025 HEALTHCARE METRICS

99%
share of products backed by clinical studies

10
scientific publications, patents, or citations enabled

3
new products launched

INVESTMENT PROFILE

HQ Location: **Seoul, South Korea**

Business Activity: **Energy-based Devices**

Year Established: **2001**

Company Website: **www.jeisy.com**

Investment Type: **Take-private**

ARCHIMED % Ownership: **65% incl. co-investors**

Date of Investment: **November 2024**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Timour De Smedt,
Director



Sustainability Referent
Bill Jung,
Associate Director

IMPACTING HEALTHCARE

Contribution to SDG Target 3.4: supporting effective prevention and treatment for skin diseases by improving patient safety and overall satisfaction.

Better Safety: through medical-grade energy-based devices, ensuring patient safety by reducing the prevalence of side effects versus comparable alternatives in the market, enabling the provision of safer and more reliable care for patients with skincare concerns.

Better Efficacy: through treatments that effectively address skin diseases by delivering long-lasting results and reducing the need for multiple treatment sessions, thus contributing to improved patient satisfaction and comfort.

2025 IMPACT KPIS

40+ countries where medical devices are approved | **>50%** share of revenues addressing skin diseases

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: worked with ARCHIMED's S&I team and local consultants to develop a Sustainability Roadmap. Based on the analysis of key ESG standards and indicators relevant to the company and the medical device industry, and stakeholder interviews, material sustainability topics were identified, laying out the foundation of a sustainability strategy. Targeted workshops were conducted across the organization to clarify customer expectations and sustainability practices of peers and competitors. An ESG Committee was established with clear roles and responsibilities, and core policies were developed and updated across major areas including environment, human rights, health and safety, and ethical management.

Climate Action: launched a carbon footprint project, mapping Scope 1, 2 and 3 GHG emissions based on 2024 and 2025 activity data, and identified recommendations for improvement. RoHS/WEEE processes and internal rules on hazardous substances, product take-back and recycling were also embedded into standard organizational practices.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ○
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ●
- 18. Biodiversity risk management ○

● Core Essential in progress | ● Add. Essential in progress
● Core Essential in place | ● Add. Essential in place

Core Essentials % completion **63%**

Additional Essentials % completion **25%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



GRUPE LABORATOIRE RIVADIS

Laboratoire Rivadis develops and manufactures hygiene and care products for vulnerable populations, including infants, elderly people, patients, and caregivers, through its brands, such as Rivadouce and Milton, serving both medical and home-care environments.

2025 KEY DEVELOPMENTS

Following the acquisition in July, ARCHIMED is implementing several initiatives centered around business development, operations, and M&A. On the business development front, ARCHIMED aims to refine B2B distribution, and develop the digital strategy and brand equity to support market positioning and internationalization for the brands under the Rivadis umbrella. Operationally, the company plans to double production capacity utilization by offering CDMO services to external clients for small-to-medium runs. A new CFO with 15 years of leadership experience and a new Supply Chain Director have been appointed, and cost-saving and operational efficiency opportunities have been assessed with a plan for implementation in 2026.

2025 HEALTHCARE METRICS

38%
share of products backed by clinical studies

24
new products launched

INVESTMENT PROFILE

HQ Location: **Nantes, France**

Business Activity: **Dermocosmetics & Personal Care**

Year Established: **1971**

Company Website: **www.labo-rivadis.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **69%**

Date of Investment: **July 2025**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Elora Masse,
Associate



Sustainability Referent
Elora Masse,
Associate

IMPACTING HEALTHCARE

Contribution to SDG Target 3.8: supporting the prevention and treatment of dermatological and hygiene concerns affecting vulnerable groups, with a focus on infants and the elderly.

Better Safety: through the development of high-tolerance formulations for sensitive populations, underpinned by strict formulation standards, independent testing, and quality certifications to reduce toxicological, allergic, and environmental risks.

Better Efficacy: through the provision of preventive hygiene and care solutions that help prevent infections and skin complications for infants, elderly individuals, and care-dependent patients.

Better Accessibility: through a broad distribution network, healthcare partnerships, and caregiver support initiatives, improving access to hygiene and care solutions for vulnerable populations.

2025 IMPACT KPIS

1.6K+ hospitals & pharmacies using at least 1 Rivadouce product

6.3K+ local authority caregivers trained

2025 SUSTAINABILITY HIGHLIGHTS

Climate Action: conducted a first corporate carbon footprint assessment for one business unit, establishing a baseline and initial action plan. A metrics tracker was set up to monitor key indicators, including water, energy, waste, transport, plastic reduction, and natural ingredient share. Solar panels were installed, and eco-refill product launches reduced packaging impacts by around 70%. Also, a biodiversity program led to the planting of 1,450 trees and shrubs.

Employee Engagement: internal sustainability awareness was strengthened through a Climate Fresk training for new employees and a sustainable mobility agreement promoting low-carbon commuting. The charity program also expanded by supporting France Alzheimer.

Responsible Procurement: supplier selection was reinforced through stronger environmental and ethical requirements, supported by a supplier survey and enhanced ESG dialogue with stakeholders.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ●
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ●
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress ● Add. Essential in progress
● Core Essential in place ● Add. Essential in place

Core Essentials % completion **100%**

Additional Essentials % completion **70%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



DermaPharm is a Nordic skincare CDMO specializing in eco-friendly formulation and manufacturing of sun care, skincare, and haircare products. It serves a broad customer base under both its own brands and white label contracts.

2025 KEY DEVELOPMENTS

Following the acquisition in October 2025, DermaPharm strengthened its board with a balanced representation across management, ARCHIMED, and two independent non-executive directors, Max Constantini and Thomas Jacquement-Ross, bringing strategic and operational expertise. A comprehensive onboarding program was also executed, including a formal kick-off, departmental deep-dives, and a company-wide town hall, with an ARCHIMED investment professional deployed on-site to support the transition.

2025 HEALTHCARE METRICS

100%
share of products backed by clinical studies

345
new products launched

INVESTMENT PROFILE

HQ Location: **Fårup, Denmark**

Business Activity: **Skincare & CDMO Services**

Year Established: **1980**

Company Website: **www.dermapharm-dk.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **86%**

Date of Investment: **October 2025**

SFDR Investment Classification: **Art. 9**



Deal Team Lead
Magdalena Jurkiewicz,
Principal



Sustainability Referent
Marie Bozec,
Associate

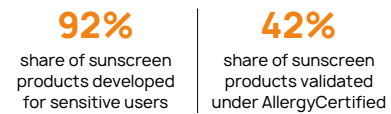
IMPACTING HEALTHCARE

Contribution to SDG Target 3.4: supporting the prevention of skin cancers with high-quality, eco-friendly UVA and UVB protecting sun care consumer products.

Better Safety: through the use of ingredients with less adverse dermatological health impacts compared to industry standards, offering a safer sun protectant for sensitive users.

Better Accessibility: through the provision of vegan-certified, cruelty-free UVA and UVB sun care products to consumers opting not to use animal-derived products.

2025 IMPACT KPIS



2025 SUSTAINABILITY HIGHLIGHTS

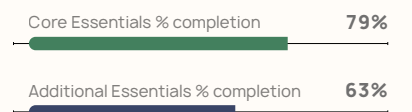
Product Ecodesign: using FSC-certified (Forest Stewardship Council) paper for product packaging, while continuing to build internal expertise in life cycle assessments to better understand product environmental footprint. Other targeted environmental initiatives included investment in nature certificates supporting biodiversity and conservation in Denmark, and a CO2-neutral website.

Diversity, Equity & Inclusion: awarded the 2025 CSR Prize by Randers Municipality in recognition of its commitment to inclusion, equality, and diversity. Internally, group training sessions expanded from once to twice weekly, and leadership diversity was strengthened through increased female board representation, collectively reflecting a long-term commitment to integrating sustainability throughout operations.

Community Outreach: engaged in several community initiatives, including support for Knæk Cancer, providing sunscreen to albino children in Tanzania, backing Legeheltene for hospitalized children, and promoting coastal safety through the "Enjoy Sun and Beach Responsibly" campaign.

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ●
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ●
- 10. Employee profit-sharing ○
- 11. Employee engagement ●
- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ●
- 15. Sustainable design integration ●
- 16. Environmental impact reduction ●
- 17. Climate risk management ○
- 18. Biodiversity risk management ●



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



stragen

Stragen is a developer of hard-to-make, complex generic drugs for the treatment of patients with life-threatening conditions that require comprehensive care and monitoring, usually in ICUs.

2025 KEY DEVELOPMENTS

The leadership transition was finalized with Didier Dargent, ARCHIMED Operating Partner, appointed CEO, supported by a strengthened executive team and a new CFO. In Q1 2025, Stragen divested its services division, which enhanced financial flexibility and improved operational resilience. Under Didier's leadership, Stragen has undergone major transformations across the organization, supply chain, commercial execution and purchasing management, demonstrating a focus on operational efficiency and commercial excellence. The company maintains a robust product pipeline of new products in critical care and successfully adapted its product mix toward women's health, while leveraging market dynamics to optimize pricing.

2025 HEALTHCARE METRICS

100+
biopharmaceutical formulations developed

40+
commercialized biopharmaceutical products offered

INVESTMENT PROFILE

HQ Location: **Lyon, France**

Business Activity: **Specialty Pharma/Generics**

Year Established: **1990**

Company Website: **www.stragen.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **94%**

Date of Investment: **June 2021**

SFDR Investment Classification: **Art. 8**



Deal Team Lead
Ludovic Alonzi,
Partner



Sustainability Referent
Margaux Zarzavatdjian,
Analyst

2025 SUSTAINABILITY HIGHLIGHTS

Sustainability Governance: established an internal project team and an ESG Committee to coordinate sustainability initiatives across the organization, strengthening internal ownership of sustainability topics, while aligning with regulatory and stakeholder expectations and facilitating integration of sustainability criteria into operational and strategic decisions. An initial Sustainability Roadmap was developed to guide priorities over the coming years, focusing on carbon footprint, employee wellbeing, and responsible procurement.

Responsible Procurement: conducted a detailed tender gap assessment to evaluate ESG requirements across European public and private customers with the support of ARCHIMED's S&I team. This assessment reiterated the commercial importance of strengthening environmental monitoring and ethical sourcing processes, and setting carbon reduction targets and social value commitments. Based on the results, action items were identified with a 2026 completion timeline to improve competitiveness in customer tender processes.

"At Stragen, we are committed to improving access to essential generic medicines, with a strong focus on critical care and women's health. Through our portfolio of marketing authorizations and regulatory expertise, we ensure reliable treatments are available to healthcare professionals and patients. At the same time, we are strengthening our ESG approach by reducing our environmental footprint and expanding access to medicines for patients."

Laurent Tournoux,
Stragen COO

SUSTAINABILITY ESSENTIALS

- 1. Corporate purpose ●
- 2. Healthcare KPIs ○
- 3. Access initiatives ●
- 4. Sustainability governance ●
- 5. Executive incentives ○
- 6. Code of ethics ●
- 7. Cybersecurity measures ●
- 8. Responsible procurement ●
- 9. Sustainability certification ○
- 10. Employee profit-sharing ○
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- 12. Health and safety ●
- 13. GHG emissions assessment ●
- 14. Carbon reduction strategy ○
- 15. Sustainable design integration ○
- 16. Environmental impact reduction ○
- 17. Climate risk management ○
- 18. Biodiversity risk management ○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place

Core Essentials % completion **34%**

The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.



CARSO is the French market leader in analytical testing services, offering unique expertise and capabilities for water and environmental testing, occupational hygiene and building health, food, forensics, and pharma analyses.

2025 KEY DEVELOPMENTS

CARSO appointed a Head of Environment BU, who is driving an additional focus into daily execution and a more consolidated vision of the BU. The Group achieved a major milestone in its buy-and-build strategy with 16 acquisitions in 3 years, including 11 finalized in 2025 with ARCHIMED's support. Operationally, the Water & Environment business continued to implement its transformation plan, while commercial momentum was reinforced by improved leadership, translating into stronger execution and notable success in tender renewals with water agencies. Despite heightened price competition across the Building segment, CARSO maintained market positioning in line with peers while continuing to advance commercial initiatives.

2025 HEALTHCARE METRICS

5.3M+
samples analyzed

213K
samples tested for public water
potability

INVESTMENT PROFILE

HQ Location: **Lyon, France**

Business Activity: **Testing Services/Public Safety**

Year Established: **1992**

Company Website: **www.groupecarso.com**

Investment Type: **Primary Buyout**

ARCHIMED % Ownership: **73% incl. co-investors**

Date of Investment: **November 2021**

SFDR Investment Classification: **Art.8**



Deal Team Lead
Marcin Goszyk,
Partner



Sustainability Referent
Anne Gorbana,
Senior Analyst

2025 SUSTAINABILITY HIGHLIGHTS

Climate Action: the Group strengthened its climate strategy by validating its full-scope GHG emissions inventory under the GHG Protocol and committing to setting SBTi-validated climate targets. Key actions included a sustainable mobility plan, solar panel installations, and an electric vehicle policy.

Resource Efficiency: targeted initiatives improved waste management, with 62 tons of glass waste reduced through the process of aliquoting at one affiliate, while 130 tons were cut through onsite waste treatment improvements. The Group also launched Life Cycle Assessments (LCAs) to strengthen understanding of products' environmental impacts.

Employee Engagement: expanded the social barometer exercise from 12 to 25 affiliates, increasing engagement scores by 20 points. Nearly 1,200 employees across the organization joined 600 ESG actions or trainings, the ESG ambassador network reached almost 100 ambassadors, and 13 EcoVadis medals were achieved across affiliates, including 2 Platinum.

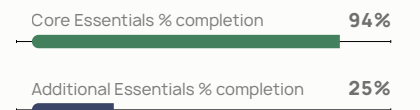
"CARSO strengthened its ESG governance to drive operational excellence, innovation, and employee engagement. In 2025, the Group achieved full scope GHG assessment validation, launched its SBTi pathway, and deployed reduction actions. CARSO also advanced circular economy initiatives and expanded its ESG network, fostering internal and value chain collaboration to support its ambitious 2030 commitments."

Robin Pigault,
CARSO Industrial & Sustainability Director

SUSTAINABILITY ESSENTIALS

1. Corporate purpose	●
2. Healthcare KPIs	●
3. Access initiatives	●
4. Sustainability governance	●
5. Executive incentives	●
6. Code of ethics	●
7. Cybersecurity measures	●
8. Responsible procurement	●
9. Sustainability certification	●
10. Employee profit-sharing	●
11. Employee engagement	●
12. Health and safety	●
13. GHG emissions assessment	●
14. Carbon reduction strategy	●
15. Sustainable design integration	●
16. Environmental impact reduction	●
17. Climate risk management	●
18. Biodiversity risk management	○

● Core Essential in progress	● Add. Essential in progress
● Core Essential in place	● Add. Essential in place



The % completion includes both Essentials in place and in progress, with 1 and 0.5 points assigned to each category respectively based on the fund.

Glossary

AAV: Adeno-associated Virus
AI: Artificial Intelligence
AMR: Antimicrobial Resistance
APAC: Asia Pacific
APIs: Active Pharmaceutical Ingredients
ASHG: American Society of Human Genetics
ATMPs: Advanced Therapy Medicinal Products
AWS: Amazon Web Services
BSL-2: Biosafety Level 2
BU: Business Unit
B2B: Business to Business
CAPA : Corrective and Preventive Action
CAR-T : Chimeric Antigen Receptors (T-cell)
CBO: Chief Business Officer
CCO: Chief Commercial Officer
CDMO: Contract Development and Manufacturing Organization
CDP: Carbon Disclosure Project
CEO: Chief Executive Officer
CFO: Chief Financial Officer
cGMP: Current Good Manufacturing Practices
CHG: Chlorhexidine Gluconate
CHO: Chinese Hamster Ovary (Cells)
CLIA: Chemiluminescence Immunoassay
CLO: Clinical Logistics Organization
CNS: Central Nervous System
COC: Chain of Custody
COI: Chain of Identity

COO: Chief Operating Officer
CRM: Customer Relationship Management
CRO: Contract Research Organization
CSR: Corporate Social Responsibility
CTO: Chief Technology Officer
DNA: Deoxyribonucleic Acid
DoA: Drug of Abuse
ECG: Electrocardiogram
EEG: Electroencephalography
EHS: Environment, Health and Safety
ELISA: Enzyme-Linked Immunosorbent Assay
EMIT: Enzyme Multiplied Immunoassay Technique
EQMS: Electronic Quality Management System
ERGs: Employee Resource Groups
ERP: Enterprise Resource Planning
ESG: Environmental Social Governance
FDA: Food and Drug Administration
FISH: Fluorescence In Situ Hybridization
GC-MS: Gas Chromatography–Mass Spectrometry
GHG: Greenhouse Gas
GMP: Good Manufacturing Practices
GPs: General Practitioners
HEK: Human Embryonic Kidney (Cells)
HiFi: High Fidelity
HIFU: High Intensity Focused Ultrasound
HQ: High Quality
HIS: Health and Safety Institute
HR: Human Resources

HVAC: Heating, Ventilation, and Air Conditioning
ICU: Intensive Care Unit
IHC: Immunohistochemistry
ISH: In-Situ Hybridization
ISO: International Organization for Standardization
IT: Information Technology
iGEM: International Genetically Engineered Machine
IVD: In Vitro Diagnostics
IVDR: In Vitro Diagnostic Regulation
KOL: Key Opinion Leaders
KPIs: Key Performance Indicators
LCA: Life Cycle Assessment
LC-MS: Liquid Chromatography–Mass Spectrometry
LEED: Leadership in Energy and Environmental Design
LIMS: Laboratory Information Management System
LMICs: Low & Middle-Income Countries
MBA: Microblot-Array
M&A: Mergers & Acquisitions
MDSAP: Medical Device Single Audit Program
MES: Manufacturing Execution System
mRNA: Messenger Ribonucleic Acid
NGO: Non-Governmental Organization
NGS: Next Generation Sequencing
NHS: National Health Service
NPS: Net Promoter Score
OSD: Oral Solid Dosage
OSHA: Occupational Safety and Health Administration
PAC: Pressure Area Care

PCAP: Post Completion Action Plan
PCR: Polymerase Chain Reaction
PDRN: Polydeoxyribonucleotide
PPE: Personal Protective Equipment
PPN: Procurement Policy Note
PRX: Hydrogen Peroxide
PSCI: Pharmaceutical Supply Chain Initiative
R&D: Research & Development
RF: Radio Frequency
RoHS/WEEE: Restriction of Hazardous Substances/ Waste Electrical and Electronic Equipment
RSPO: Roundtable on Sustainable Palm Oil
SaaS: Software as a Service
SBTi: Science-based Targets initiative
SDG: Sustainable Development Goal
S&I: Sustainability & Impact
SME: Small-Medium Enterprise
SMRT: Single Molecule Real-Time
SOC: Systems and Organization Controls
SSIs: Surgical Site Infections
STEM: Science, Technology, Engineering and Mathematics
SVP: Senior Vice President
TCA: Trichloroacetic Acid
TDM: Therapeutic Drug Monitoring
VP: Vice President
UVA: Ultraviolet A
UVB: Ultraviolet B
WHO: World Health Organization

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