Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:

Published on: 30 June 2026

- MED III A SLP
- MED III B SLP

Legal entity identifier:

- MED III A SLP: 9695008E6ETNQCPACL27
- MED III B SLP: 969500XCUBXM8BZO8Y38

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 66 % of sustainable investments[1]
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

As an Article 8 fund with a sub-portion of sustainable investment, MED III (or '**the Fund**') and its management approach is focused on the promotion of social and environmental factors, as well as

[1] The LPA establishes that, by the end of the life of the fund, at least 66% of the investments must be sustainable. In the reference period ending December 2025, c. 79% of the investments were classified as sustainable. The percentage is based on net cost of each investment. As of December 2025, two investee companies (Wiqo and Cellese, respectively representing c. 14% and 8% of the investments) were Article 8 investments.

the contribution to a social sustainable investment objective for part of the portfolio. ARCHIMED has adopted sustainable investment objectives with a social focus, namely the attainment of the UN SDG ('**SDG'**) 3 "Good Health and Well-being" (and where applicable, SDG 9) through ARCHIMED's five Health Objectives: (a) **better efficiency**, (b) **better efficacy**, (c) **better safety**, (d) **better accessibility** and (e) **better affordability**.

MED III has defined Environmental and Social (E/S) characteristics that companies should promote:

1) The Fund has a focus on healthcare companies promoting **eco-conception and sustainable use of natural resources and contributing to carbon neutrality**. We therefore have sought to promote the following environmental characteristics:

- Mitigation of adverse impact on the environment and environmental pollution,
- Reduction of companies' carbon footprint (scopes 1, 2 and 3) and exposure to climate-related risks,
- Reduction of risks on biodiversity,
- Use of renewable energy,
- Formalized environmental policy,
- Better waste management, reduction of hazardous waste,
- Eco-conception of products.

2) MED III's investment strategy also seeks to invest in healthcare companies with initiatives implemented regarding **employees' and stakeholders' work conditions and promoting business ethics**. We therefore promote the following social characteristics:

- Employees' wellbeing, safety, satisfaction, and retention,
- Diversity, inclusion, and equal treatment,
- Business ethics and integrity,
- Local footprint and philanthropy,
- Innovation & R&D,
- Digitalisation and improvement of telemedicine,
- Risk management (including data protection and web security),
- Safety and health equity in clinical trials,
- Quality and product safety,
- Supply chain management (including human rights and environmental impacts),
- Distribution, marketing, and product labelling,
- Pricing strategy.

Please refer to ARCHIMED's Sustainability & Impact Report for detailed 2025 information on MED III companies' sustainability performance.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

All unrealized investee companies of MED III have completed their 2025 ESG reporting. For details on 2025 vs. 2024 performance, please refer to Appendix I.

…and compared to previous periods?

As above.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

MED III's sustainable investment strategy is focused on the contribution to SDG 3 (and where applicable, SDG 9) and associated targets.

More precisely, investee companies would serve at least one of these Health Objectives:

- (a) **better efficiency**, (b) **better efficacy**, (c) **better safety**, (d) **better accessibility** and (e) **better affordability**,

- at the level of (i) people/patients/populations, and/or (ii) doctors/healthcare professionals/care providers, and/or (iii) healthcare industries, and/or (iv) equivalent targets regarding animal and environmental health

The decision to invest is based on each company's capacity to demonstrate :

- A positive and measurable contribution to the above-mentioned SDGs. As a result, **at least 50% of revenues are driven by activities which have a positive, intentional, additive and measurable impact on at least one of the above Health Objectives**.
- It will **not significantly harm on environmental, social and governance topics** reflected primarily in the Principle Adverse Impact indicators and general health objectives.

We define the objectives as follows:

- **Efficiency** as the ability to manufacture a product or deliver a service at as low cost and faster speed and/or reduced cost, without compromising quality or desired outcomes.
- **Efficacy** as the capability of a product or treatment to consistently produce the intended health benefit or therapeutic effect.
- **Safety** as the prevention of unintended harm during the provision of products or services, prioritizing human, animal, and/or environmental well-being.
- **Accessibility** as the ease with which products and services are available and within the reach of all stakeholders in need.
- **Affordability** as the extent to which a product or service is financially accessible to stakeholders in need, considering their ability to pay.

As an Article 8 Fund with sustainable investments, by the end of the life of the fund, at least 66% of MED III's investments have a specific social sustainable investment objective.

At the end of the reference period, c. 79% of MED III's investments were classified as sustainable. Their 2025 contribution can be summarized as follows:

	Better efficiency	Better efficacy	Better safety	Better accessibility	Better affordability
Cardioline	**Sustainable Investment Objective:** Equip healthcare providers with technology-driven solutions that streamline clinical workflows and reduce diagnostic turnaround times.	**Sustainable Investment Objective**: Provide accurate and timely measurements that support healthcare professionals in advancing the standard of cardiac care.		**Sustainable Investment Objective**: Through a network of local distributors and partners, enable the availability of products across countries including several emerging and underserved markets.	
	Sustainable Investment Contribution: >12% of revenues reinvested into R&D to enhance the automation and clinical intelligence of its product portfolio	**Sustainable Investment Contribution:** >11,000 medical devices distributed c. 1,500 global healthcare providers trained to maximize the clinical value of Cardioline's solutions		**Sustainable Investment Contribution:** Solution available in >85 countries c. 17% of annual revenues generated from LMICs, reflecting Cardioline's global reach.	
Corealis	**Sustainable Investment Objective**: Collaborate with pharma and biotech clients to bring compounds efficiently to clinical studies through specialized pharmaceutical formulation and clinical manufacturing services.			**Sustainable Investment Objective**: Embed a patient-centric approach from pre-formulation stages to support the successful commercialization and delivery of high-quality therapies across key indications affecting large populations.	
	Sustainable Investment Contribution: 74 molecules worked on for drug development projects			**Sustainable Investment Contribution:** 42% of drug development projects focused on key indications affecting large populations such as oncology and CNS disorders	
Title21	**Sustainable Investment Objective:** Unlock efficiencies in time and resources spent on data management in labs and hospitals, enhancing ability to deliver quality services to patients.		**Sustainable Investment Objective:** Help clients significantly reduce the risk of unplanned deviations, such as double data entries, and other transcription errors, helping maintain high-quality and safety standards.		
	Sustainable Investment Contribution: 67% reduction in average procedure work time		**Sustainable Investment Contribution:** 100% of cell therapy products had zero COI/COC deviations, preventing patient-product mismatches and transcription errors.		

Symbio			**Sustainable Investment Objective:** Accelerate the safe development of innovative dermatological therapies through rigorous safety evaluations across critical parameters that strengthen clinical trial integrity, and overall development outcomes for sponsors and patients.	**Sustainable Investment Objective:** Enable sponsors to bring effective therapies to market faster, reaching patients in need and improving health outcomes.	
			Sustainable Investment Contribution: 850 patient subjects enrolled across clinical trials managed.	**Sustainable Investment Contribution:** 3 rare disease clinical trials managed.	
DermaPharm			**Sustainable Investment Objective:** Ensure end user safety through the provision of UVA and UVB suncare products which use ingredients with less adverse dermatological health impacts compared to industry standards, offering a safer sun protectant for sensitive users.	**Sustainable Investment Objective:** Ensure widely accessible product through the provision of vegan-certified, cruelty-free UVA and UVB suncare products to consumers opting not to use animal-derived products.	
			Sustainable Investment Contribution: 102 active suncare products (c. 42% across the total range) certified under AllergyCertified. 79 active suncare products (c. 32% across the total range) certified under Asthma Allergy Nordic. 382 dermatological and tolerance tests conducted between 2020 and 2026, resulting in an average of 62 tests per year	**Sustainable Investment Contribution:** 165/180 active suncare formulations (92%) have been developed without fragrance, specifically for sensitive users.	

Table 2: MED III 2025 sustainable investments' contribution to impact healthcare objectives[2]

Further information on MED III's investments' contribution to sustainable objectives can be found in the Fund's Sustainability & Impact Report.

[2] ARCHIMED is currently working with BioVendor and ExcellGene to develop a framework for collecting data for their respective sustainable investment objectives and contributions. These are expected to be reported in 2027 for the 2026 reference period.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

MED III's Investment strategy is focused on the promotion of E/S characteristics for a sub-section of the Fund and on the contribution to one or more of ARCHIMED's objectives, as well as the contribution to SDG 3 (and where applicable, SDG 9).

This strategy dictates that the investments of the Fund will undergo a pre-investment screening and ESG due diligence to ensure that not only does the Fund contribute to social objectives, but that it will 'do no significant harm' (**DNSH**) to other sustainable investment objectives mainly through the collection and analysis of Principal Adverse Impacts indicators.

Please refer to Appendix I for more information.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the investment cycle, the ESG Due diligence assesses indicators that would indicate presence or absence of a principal adverse impact (PAI). These indicators include, in compliance with the SFDR and Delegated regulation, the following principal adverse impacts:

- Environmental damage, GHG emissions; carbon footprint; GHG intensity of Investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste ratio.
- Social and employee matters, violation of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap; board gender diversity; exposure to controversial weapons.
- In addition to the mandatory PAIs, two additional PAIs are taken into account: 1) "Investments in companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement", which was chosen due to ARCHIMED's focus on climate as a central pillar within our responsible investment strategy; and 2) "Share of investments in investee companies without workplace accident prevention policy" which was selected due to the particular importance of health and safety in the workplace of healthcare businesses, which may be exposed to particular chemicals, machinery or other occupational hazards beyond that of a typical office environment.

Furthermore, the Management Company identifies any potential corrective action plans and implements active measures to mitigate the identified risks. PAIs are included in the Fund's periodic report, in coherence with the social sustainable investment objective for part of this Fund.Results on the PAIs for this Fund are available in Appendix I.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the Management Company ensures investee companies are aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This information is gathered as part of our annual ESG reporting process and is carried out across all portfolios. ARCHIMED policies require MED III to perform appropriate due diligences on its own activities, investments, and business relationships to enable appropriate action to be taken in the event of any findings of non-compliance. ARCHIMED ensures human rights, equality and anti-bribery and corruption policies are in place and that there are not any instances of child, forced, or compulsory labour.

How did this financial product consider principal adverse impacts on sustainability factors?

PAIs are considered throughout the entire investment cycle, from the initial negative and positive screening phases through due diligence.

During the due diligence phase, an assessment is conducted to verify the company's readiness to report on PAI metrics. This assessment helps identify existing gaps which can then be addressed in the early stages of onboarding and/or during ARCHIMED annual ESG reporting campaign and hold period.

Our ESG reporting process monitors this by asking investee companies for PAI-related data on an annual basis. Please refer to Appendix I for more information.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:

01/01/25 – 31/12/25

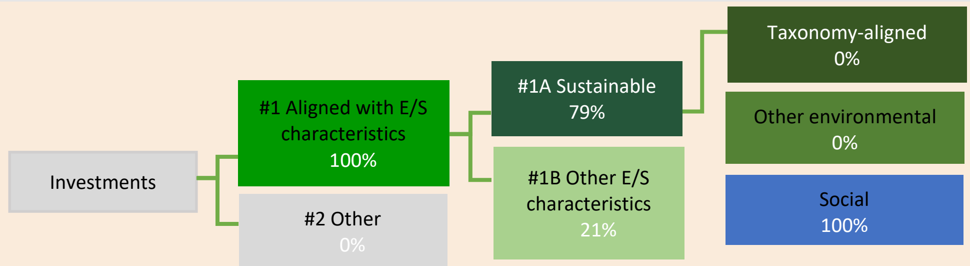
Largest investments	Sector	% Assets[3]	Country
Corealis	Life Sciences Tools	14.6	Canada
BioVendor	Diagnostics	14.2	Czech Republic
WiQo	Consumer Health	13.7	Italy
Title21 Health Solutions	Healthcare IT	13.6	USA
ExcellGene	Life Sciences Tools	11.2	Switzerland
Symbio	Life Sciences Tools	9.8	Germany
DermaPharm	Consumer Health	8.5	Denmark
Cellese	Consumer Health	7.5	USA
Cardioline	MedTech	6.9	Italy

What was the proportion of sustainability-related investments?

As of December 2025, MED III currently held investments in 9 companies within the healthcare industries, of which 7 are actively contributing to the Fund's healthcare objectives. By the end of its fund life, the Fund will seek to have at least 66% of its investments in companies with a sustainable social investment objective, and the remainder in companies that promote positive social and environmental characteristics.

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments
The category **#1A Aligned with E/S characteristics** covers :
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

As at 31/12/25, c. 79% of the Fund's invested amount were allocated to sustainable investments contributing to the Healthcare Objectives of the Fund. WiQo and Cellese promote E/S characteristics and comprise c. 21% of the Fund.

[3] The percentage of assets is calculated based on invested amounts and excluding cash.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

In which economic sectors were the investments made?

All investments made through MED III lifetime were made in healthcare industries across seven different sectors (percentage calculation based on invested amounts and excluding cash):
- Biopharma Products
- Consumer Health: 3 investments (c. 30%)
- Healthcare IT: 1 investment (c. 14%)
- Diagnostics: 1 investment (c. 14%)
- Life Science Tools: 3 investment (c. 35%)
- MedTech: 1 investment (c. 7%)
- Animal & Environmental Health

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable. MED III does not conduct sustainable investments with an environmental objective aligned with the EU taxonomy. Instead, the Fund’s focus is on the promotion of environmental and social characteristics, as well as on the attainment of a social sustainable investment objective for a sub-portion of the portfolio.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

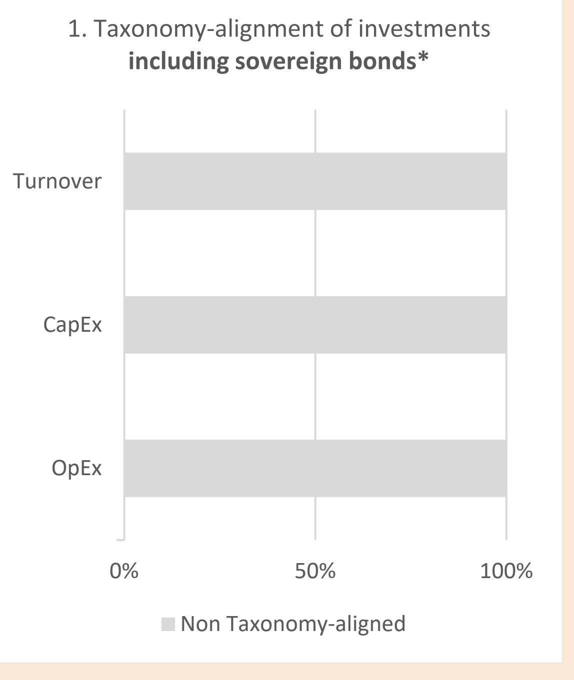
- **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with EU Taxonomy[4]?**

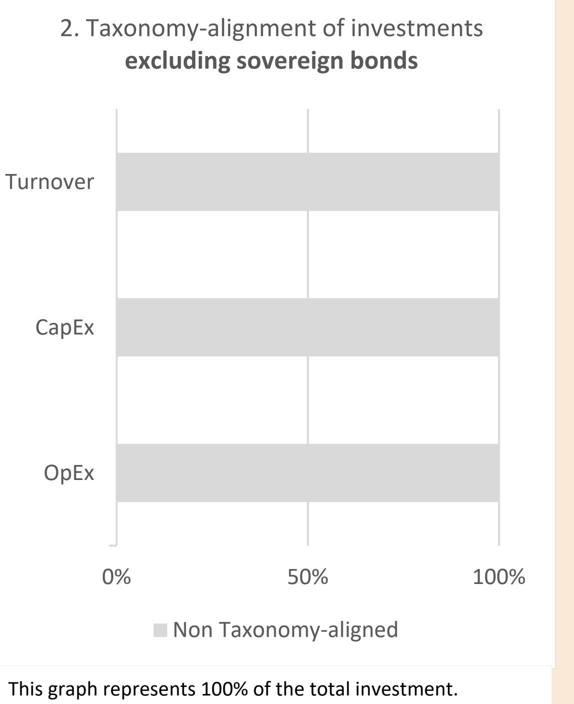
☐ Yes :

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investment of the financial product other than sovereign bonds.





This graph represents 100% of the total investment.

****For the purpose of these graphs, "sovereign bonds" consist of all sovereign exposure.***

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[4] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

Not applicable. The Fund does not invest or plan to invest in transitional nor enabling activities in the sense of the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable. MED III's investments do not follow an environmentally sustainable investment objective in the sense of the EU Taxonomy. Instead, they focus on the promotion of social and environmental characteristics, and on the attainment of a social sustainable investment objective for a sub-portion of this portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy ?

MED III's investments do not pursue an environmental objective as laid out in the EU Taxonomy. Hence, 0% of the Fund's investments are aligned with the EU Taxonomy.

What was the share of socially sustainable investments ?

According to MED III's LPA and Schedule III, investments should pursue social objectives through the improvement of healthcare outcomes at various levels, for at least 66%. On this reporting period, socially sustainable investments represented c. 79% of the Fund's total investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards ?

None of MED III's investment fall into this category.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

During the reference period, ESG and Impact data were collected for all investee companies, comprising metrics based on SASB and other applicable standards. At the end of the reference period, follow-up reviews were conducted including overall progress, gap analysis and establishment of priorities for 2026.

Specific actions implemented at investee companies' level are specified in the Fund's Sustainability and Impact Report, and regularly to our investors in quarterly reports of the Fund.

How did this financial product perform compared to the reference benchmark?

Not applicable. The Fund does not use a benchmark.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable.

- ***How did this financial product perform compared with the broad market index?***

  Not applicable.

APPENDIX I: ARCHIMED MED III Principal Adverse Impact Indicators 2025/2024

Adverse sustainability indicator		Metric	Unit	2025	2024	Explanation[12]	Actions Taken
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							
GHG (Greenhouse Gas) Emissions	1. GHG emissions (GP share)	Scope 1 GHG emissions and	tonnes	933	1,518	During the reference period, ARCHIMED applied the same methodology for calculating its financed emissions, thereby keeping consistency and comparability across years. The data reported in the period represents an improvement compared to the previous period due to a higher proportion of activity data reported and more accurate sectoral estimates for companies that are yet to complete a carbon footprint assessment. The main driver of emission increases is due to the addition of three new companies to the fund. When comprehensive carbon emissions data are not available for the reference period, prior year emissions data (2024) are scaled using a revenue-based extrapolation. When investee companies cannot provide carbon emissions data, ARCHIMED adopts a sectoral estimate approach using the *ADEME Base Empreinte* database for NACE-code-based estimations. Each NACE code is linked to an emission factor (in tCO_2e per M€ of revenue). The footprint is then calculated by multiplying the company's revenue by this factor.	During 2025, 6 out of the 9 investee companies in MED III have provided carbon footprint data to the fund, resulting in the calculation using actual physical and operational portfolio level data rather than sectoral estimates. ARCHIMED's S&I Team is currently working with the remaining investee companies to ensure a carbon footprint exercise is conducted over the course of 2026. The plan is to implement reporting processes and to calculate scopes 1-3 emissions based on previous years data which will act as an initial baseline for carbon reduction initiatives. ARCHIMED continues to adopt the PMDR (Private Markets Decarbonization Roadmap) framework across all funds, which provides a standardized framework for private equity firms for the structured and transparent reporting of decarbonization strategies and goals across the portfolio. As of FY2025, more than 70% of the MED III investee companies are capturing data and/or preparing to decarbonize with action plans in place to reduce their emissions.
		Scope 2 GHG emissions	tonnes	737	931		
		Scope 3 GHG emissions	tonnes	20,112	13,797		
		Total GHG emissions	tonnes	21,782	16,245		
	2. Carbon footprint	Carbon footprint	tonnes/ €M	48	65		
	3. GHG intensity of investee companies	GHG intensity of investee companies	tonnes/ €M	130	183		

[12] The Fund has strictly followed the definitions of Annex I of the Final Report on draft Regulatory Technical Standards, dated 4 December 2023, for compiling the various PAI indicators.

	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	%	Nil	Nil	ARCHIMED invests exclusively in companies across the healthcare industry and thus has no exposure to the fossil fuel sector.	Not applicable
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	%	45	44	The addition of three new investee companies to the fund in 2025 has resulted in a very small increase in the year-on-year difference but overall remaining relatively unchanged. Overall, the level of renewable energy procurement in the fund is at a very high level. This is considering that the nine investee companies span several geographic markets where renewable energy procurement can be less feasible than mature and well-developed markets. Certain less mature and smaller companies lack visibility into their renewable versus non-renewable energy mix due to limited control over their energy supply, though they do track total energy consumption. Nevertheless, corresponding energy efficient measures are being identified by investee companies to reduce reliance on non-renewable energy in coming years. Additionally, ARCHIMED takes a conservative approach by allocating the totality of energy consumption to non-renewable energy when the investee company is unable to provide the categorization.	Investee companies have taken a range of measures to reduce energy consumption and improve energy efficiency across their operations. Initiatives implemented during the reference period include the adoption of LED lighting equipped with motion sensors in office and production areas, the regular assessment and replacement of outdated machinery with more energy-efficient models. Several companies have actively sought to increase their share of renewable energy in their consumption mix. Investee companies have also begun a transition toward lower-emission electric vehicles. Further efficiency gains have been pursued through process and operational improvements. Notably, one investee company implemented a wastewater management system that recovers and reuses heat energy generated during production cleaning cycles, contributing to a measurable reduction in energy required for heating processes. Investee companies are also continuing to evaluate additional technological energy efficient upgrades, including the potential replacement of gas boilers with heat pump systems, reflecting a long-term commitment to decarbonizing their operations.
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, for climate sector: Manufacturing	GWh/ €M	0.04	0.04		

Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	%	9	25	In 2025, it was identified that two investee company sites are located near biodiversity-sensitive areas however only one site is having a negative effect. The results of an onsite biodiversity screening revealed that one of the companies is exposed to very low biodiversity risks, and so it is not negatively affecting biodiversity, whereas the other is exposed to potentially high biodiversity risks. Both investee companies located near biodiversity sensitive areas ensure strict compliance with applicable regulatory obligations, particularly in terms of waste and water management, to support the preservation of the environment and protected species.	A preliminary fund-level biodiversity risk screening of investee company sites was conducted in 2025 by the ARCHIMED S&I team to identify potential biodiversity risks relating to investments. The geolocation and sectoral based results have identified that dependency on ecosystem services is the most common and priority risk exposure across investee companies. This reflects the reliance of the healthcare sector on water availability, local ecosystems and functioning supply chains. This initial assessment marks an important first step for ARCHIMED in improving its understanding of nature-related risk exposure.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	tonnes/ €M	Nil	Nil	Investee companies in the fund do not generate emissions to water.	Not applicable
Waste	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	tonnes/ €M	0.01	0.02	The majority of ARCHIMED's investee companies in this fund are not directly involved in heavy manufacturing in their own operations resulting in a very low amount of hazardous waste being reported for 2025 and 2024. It is worth noting that as the investee companies evolve and mature in ESG data collection, the processes of tracking and reporting waste data will improve. This means that reported figures for some companies may not yet capture the full picture, and values are expected to become more precise and comprehensive in future reporting periods as data maturity improves.	Investee companies have implemented a broad range of waste management and reduction practices in line with applicable local and national regulations. Waste segregation is applied across production and office environments, with sorting systems in place for waste. One investee company reported significant progress by disclosing that approximately 88% of waste was recycled during the reporting period. Several investee companies continue to embed circular economy principles across operational and product development processes. For example, a company installed a new chemical reactor on its production line specifically designed to eliminate reliance on single-use disposable plastic chambers. At the product design stage, one investee company has integrated waste management considerations into packaging and procurement decisions to increase the share recycled plastics where feasible.

ARCHIMED Additional Environmental Indicator	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	%	77	59	The relatively low share of investee companies with formal carbon emission reduction targets in place (1 out of 9 companies) reflects the nascent stage of the decarbonization journey across the portfolio, rather than a lack of commitment to climate action. The majority of ARCHIMED's investee companies are small-to-mid-sized enterprises operating in specialized healthcare sectors where structured climate targets can be less developed. Nevertheless, encouragingly, meaningful progress has been made during 2025 with more than 70% of companies in the fund providing carbon footprint data which is a critical foundational step before any science-based or Paris-aligned targets can be responsibly set.	Investee companies operate predominantly in the healthcare sectors, where structured, Paris-aligned carbon reduction frameworks and net-zero commitments are less established. Nevertheless, several investee companies have made significant efforts to reduce their carbon footprint and improve energy efficiency, demonstrating meaningful progress toward emissions reduction even in the absence of formally documented Paris-aligned strategies. Actions taken at the portfolio level include the introduction of electric vehicles into company fleets, the procurement of electricity from renewable energy providers and the installation of energy consumption monitoring systems to establish baseline data and track efficiency improvements over time. ARCHIMED’s climate approach is designed to support companies in: (1) accurately measuring their emissions, and (2) setting pragmatic, achievable targets aligned with long-term value creation. This phased methodology prioritizes the implementation of practical actions and the establishment of reliable data foundations before committing to formalized targets, ensuring that climate strategies are both credible and value driven.

Adverse sustainability indicator		Metric	Unit	2025	2024	Explanation[13]	Actions Taken
SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS							
Social and Employee Matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	Nil	Nil	No violations took place across the fund in 2025.	As part of ARCHIMED's Sustainability Essentials framework, investee companies are encouraged to develop and maintain policies on the following non-exhaustive, social and governance topics: (a) Code of Conduct, Anti-Bribery and Corruption, Grievance and Whistleblowing Mechanism (b) Employee Wellbeing & Engagement Approach (c) Responsible Supply Chain (d) Health and Safety (e) Cybersecurity and Data Privacy and Protection Potential ESG incidents and controversies are also assessed through multiple channels such as the annual ESG Reporting Campaign and through ongoing engagement with deal team members. ESG topics are also discussed at board level at least twice per year, with ARCHIMED holding multiple board seats across its portfolio. In addition to the Sustainability Essentials, ARCHIMED Value Creation Teams (VCTs) support investee companies in strengthening these frameworks, ensuring high standards of corporate governance, accountability, and transparency.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	%	77	100	The addition of three new investee companies to the fund in 2025 has resulted in an improvement in the year-on-year difference. Through ARCHIMED's Sustainability Essentials, the aim is to ensure that investee companies have policies and mechanisms covering key social and governance matters such as monitoring compliance with UNGC principles and OECD guidelines.	

[13] The Fund has strictly followed the definitions of Annex I of the Final Report on draft Regulatory Technical Standards, dated 4 December 2023, for compiling the various PAI indicators.

Social and Employee Matters	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	%	11	14	Several investee companies have made significant progress over the course of 2025 to introduce DE&I initiatives to advance gender equality in the workplace. This is illustrated by the decrease in average unadjusted gender pay and increase in board gender diversity in the fund during the reference period. ARCHIMED continues to support investee companies to implement clear initiatives or programs that will close any possible salary gaps and will support career development for all employees. Noting, the unadjusted gender pay gap does not account for differences in role, seniority, or function, and as such does not necessarily reflect unequal pay for equivalent work.	ARCHIMED works closely with all investee companies to ensure they are fostering a diverse, equitable, and inclusive working environment. Through ARCHIMED's Sustainability Essentials investee companies are required to implement employee engagement programs, surveys and support career development for all employees. Several companies have formalized their commitments through DE&I policies and by embedding principles into their business code of conduct. One investee company engaged with 100% of employees in 2025 to get their feedback and opinions on DE&I topics. This feedback will allow the company to implement tailored measures in 2026 to improve engagement with employees on these topics. Additionally, investee companies have engaged with external associations and held training programs to help foster connection and discussion for deeper understanding and appreciation of different cultures and backgrounds.
	13. Board gender diversity	Average ratio of female to male board members in investee companies	%	24	17		
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	%	Nil	Nil	ARCHIMED invests exclusively in companies across the healthcare industries and thus has no exposure to controversial weapons.	Not applicable
ARCHIMED Additional Social Indicator	1. Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy	%	23	Nil	The majority of investee companies have health and safety policies that include accident prevention and safeguarding measures. The remaining company without a policy has a detailed health and safety risk management process in place to mitigate against potential workplace incidents but has yet to develop a standalone Health and Safety policy which includes accident prevention measures.	Investee companies perform regular formal or informal health & safety risk assessments in line with national and sectoral health and safety regulations. The risk assessment approach can vary depending on business activity and regional regulatory directives. ARCHIMED continues to monitor all investee companies to ensure that necessary policies and procedures to ensure that health & safety risks are identified and safeguarding processes are embedded into daily operations.