PLANET

MATERIAL TOPICS

POLICIES

APPROACH & ACTIONS

TARGETS

PERFORMANCE

PLANET

OUR APPROACH

Do no harm

We are dedicated to protecting our planet and minimizing any negative impact produced by our activities

Planetary Health is linked to Human Health

We understand the bond between the planet's health and ours, advocating for climate action within the pharmaceutical industry

SDGs

2025 AT A GLANCE

Net zero

CDP

Achievement of an "A" rating in 2025 from CDP

FT FINANCIAL TIMES CLIMATE LEADERS 2025 statista

Listed among Europe's Climate Leaders 2025 by Financial Times & Statista

my green lab certified green

8 additional laboratories My Green Lab certified, all Green, with 1 laboratory achieving the certification under the new v2.0 standard

Green Design Tool Applied to: 75.7% of sold products

Decrease in
- **GHG Emissions** (Scope 1 & 2)
- **Energy Consumption**

Increase in
- **Electric and hybrid vehicles**

OUR AMBITION

NETZero

By 2030

90% absolute reduction in Scope 1 and 2 GHG emissions from 2019 base year

By 2035

90% absolute reduction in Scope 3 GHG emissions from *Use of Sold Products, Purchased Goods and Services, and Business Travel* from 2019 base year

Targets validated by SBTi

Completion of the clinical development program for low-environmental-impact pressurized metered-dose inhalers (pMDIs) has been achieved.

PLANET AT A GLANCE

The climate emergency underscores the urgent need for decisive action, not only to protect ecosystems, but to safeguard **human health and long-term societal resilience**. In 2025, the planet continued to experience severe climate extremes: global temperatures remained near historic highs, prolonged heatwaves and droughts intensified wildfires across multiple continents, and increasingly powerful storms and floods disrupted communities and livelihoods worldwide. These events are not isolated episodes, but **clear indicators of the accelerating risks and impacts**.

At Chiesi, we are responding through **a comprehensive decarbonization strategy** aligned with the ambition of limiting global temperature rise to 1.5°C. Our approach prioritizes **absolute greenhouse gas (GHG) emissions reductions across our value chain**, addresses the structural drivers of climate impact, and strengthens governance mechanisms to enhance resilience and adaptive capacity.

Our strategy also reflects the deep **interconnection between humans, animals and environmental health**. This integrated perspective informs our commitment to patient health within the broader context of **planetary health**, and to the ethical treatment and protection of animals in scientific research. We believe that scientific progress and environmental stewardship must advance together.

We are embedding **circular design principles** into our product development processes, reducing reliance on virgin materials and advancing **responsible resource management** throughout our operations. While quality, safety and efficiency remain fundamental, particularly in the biopharmaceutical sector, we are committed to achieving these standards while continuously **reducing our environmental footprint**.

MATERIAL TOPICS

CLIMATE CHANGE AND AIR POLLUTION

Through the materiality assessment, impacts related to climate change and air pollution have been identified as **particularly significant for the Group**, given their potential to generate substantial environmental impacts across both direct operations and the wider value chain. The assessment indicates that **Chiesi's own operations** mainly contribute to these impacts.

Conversely, for climate change the most relevant impacts are concentrated in Scope 3 mainly across the value chain (both upstream and downstream) rather than within direct operations. **Upstream** impacts are primarily associated with GHG emissions arising from the **purchasing of goods and services**, while **downstream** impacts are mainly linked to the **use of sold products – particularly spray inhalers**.

Concurrently, the assessment also recognizes a **positive contribution** stemming from Chiesi's ongoing **climate transition initiatives**. The Company is implementing a structured **decarbonization pathway** that involves both its own operations and its supply chain, focusing on energy efficiency measures, increased use of renewable energy, and process innovation.

These actions support the reduction of the Group's overall carbon footprint and contribute to mitigating environmental impacts, including air emissions, in local communities.

CLIMATE CHANGE AND AIR POLLUTION IMPACTS

Title	Description	Positive/Negative	Perimeter			Type	Chiesi Group's Involvement			Actions
			Upstream	Own operations	Downstream		Cause	Contribution	Direct Link	
Energy consumption	The energy consumption of the Company not sourced from renewable energy contribute to greenhouse gas emissions, impacting the environment and human health through air pollution and climate change.	Positive **Negative**		⬢		Actual Potential	⬢			Renewable Energy Sustainable Mobility
Transition to renewable energies	Increased use of renewable energy sources and reduced air pollutant emissions from Chiesi's manufacturing sites and fleets can accelerate climate action, help the environment, and contribute to healthier communities.	**Positive** Negative	⬢	⬢	⬢	Actual Potential	⬢	⬢	⬢	Renewable Energy Sustainable Mobility
Direct GHG-related emissions (Scope 1 and 2)	The Group contributes to the generation of GHG emissions into the atmosphere through its direct operational activities, including emissions from production processes, the use of electricity not sourced from renewables and the direct consumption of fuels.	Positive **Negative**	⬢	⬢		**Actual** Potential	⬢	⬢		Carbon Minimal Inhaler Renewable Energy
Indirect GHG emissions in the value chain (Scope 3)	Suppliers contribute to greenhouse gas emissions through the production of goods and services, which involve the use of non-renewable energy sources and other sources that release greenhouse gases. Furthermore, the transportation activities carried out by Chiesi through its upstream and downstream supply chain contribute to the generation of greenhouse gas emissions.	Positive **Negative**	⬢	⬢	⬢	**Actual** Potential	⬢	⬢	⬢	Carbon Minimal Inhaler Operational Efficiency
Air pollutants	Chiesi's manufacturing and energy-related activities generate atmospheric emissions that can impact local air quality and contribute to environmental degradation, with potential consequences for ecosystem health and the well-being of nearby communities.	Positive **Negative**		⬢		**Actual** Potential	⬢	⬢		Environmental Compliance

Chiesi's continued commitment to climate action and environmental stewardship is creating new **opportunities to lead at the intersection of climate and health**. By actively engaging in global initiatives, strengthening our transparency, and advancing science based approaches, we are better positioned to develop solutions that respond to emerging health and environmental challenges. Based on the materiality assessment performed, no material residual risks have been identified at this stage.

CLIMATE CHANGE AND AIR POLLUTION RISKS AND OPPORTUNITIES

Title	Description	Risk/ Opportunities	Perimeter			Time horizon	Actions
			Upstream	Own operations	Downstream		
Opportunities from environmental leadership and climate-health integration	By strengthening its leadership at the intersection of climate and health, Chiesi can seize new opportunities to develop innovative solutions addressing climate-related health challenges, enhance its advocacy role with institutions and patient organizations, and reinforce its market positioning among stakeholders who value sustainability.	Risk **Opportunities**		⬢		2025-2029	Environmental Advocacy

CIRCULARITY AND WASTE MANAGEMENT

Waste generated by our manufacturing processes, which involve complex chemical reactions and the use of highly specialized materials, can have a negative impact. A significant portion of this waste is classified as hazardous and contains active pharmaceutical ingredients (APIs), solvents and by-products. The **unique characteristics of pharmaceutical waste** increase the waste's potential to adversely affect human health and ecosystems if not carefully managed.

Recognizing these challenges, we leverage on **Green Design Tool (GDT)**, an internal tool aimed at embedding circularity in the design stage of our therapeutical solutions and minimizing resources usage. Additionally, we are conducting a **Product Carbon Footprint** analysis following a cradle-to-grave approach to raise awareness of the carbon emissions profile of our products and to continuously monitor and measure our progress in this area.

Our goal is to apply circular economy principles to lower the environmental impact of our pharmaceutical solutions, reducing carbon emissions, waste, resource consumption and contributing to a more sustainable approach within the pharmaceutical industry.

CIRCULARITY AND WASTE MANAGEMENT IMPACTS

Title	Description	Positive/Negative	Perimeter			Type	Chiesi Group's Involvement			Actions
			Upstream	Own operations	Downstream		Cause	Contribution	Direct Link	
Development of environmentally friendly products	Adoption of eco-design tools and product carbon footprint assessments enable the development of more environmental-friendly products, while integrating sustainable solutions further enhances benefits for global communities and natural ecosystems.	**Positive** Negative		⬢		Actual Potential	⬢		⬢	Product carbon footprints and Green Design Tool Reducing Plastic Usage Carbon Capture PET bottles
(Hazardous) Waste production	When inadequately managed, waste (especially hazardous waste) can have negative impacts on the environment and human health, which can extend beyond the locations where waste is generated and discarded and affect the nearby territories.	Positive **Negative**	⬢	⬢	⬢	Actual Potential	⬢	⬢	⬢	Waste Management Take back schemes Collaborative learning on Sustainable process chemistry

Advancing the sustainability profile of our products and **accelerating the shift toward circular packaging** continue to open important opportunities for Chiesi. The Product Sustainability program supports the integration of circularity considerations across the product lifecycle within our broader sustainability framework. Based on the materiality assessment performed, no material residual risks have been identified at this stage.

CIRCULARITY AND WASTE MANAGEMENT RISKS AND OPPORTUNITIES

Title	Description	Risk/ Opportunities	Perimeter			Time horizon	Actions
			Upstream	Own operations	Downstream		
Opportunities from sustainable products and circular packaging	By enhancing the sustainability of its products and adopting more circular packaging solutions, Chiesi can strengthen its market positioning, respond to growing consumer and regulatory expectations, attract sustainability-minded partners, and differentiate itself as an innovator in environmentally responsible healthcare.	Risk **Opportunities**		⬢	⬢	2025-2029	Product carbon footprints and Green Design Tool Reducing Plastic Usage Carbon Capture PET bottles

WATER USE, DISCHARGE AND POLLUTION

Chiesi's main impacts regarding water use and discharge stem from our site operations particularly in water-stress areas[9]. The primary water usage is attributed to **production processes** (cooling and manufacturing) and associated **cleaning needs**, with our Italian manufacturing plant being the largest consumer.

We monitor and manage water use across our operations to reduce freshwater consumption. At the Parma plant, a **Water Recovery System (WRS)** has been implemented to treat and reuse water in evaporative cooling towers, contributing to lower freshwater demand.

Wastewater generated from our processes is treated in dedicated **Wastewater Treatment Plants** (WWTPs) prior to discharge, ensuring compliance with applicable regulatory requirements. These systems also contribute to minimizing residual waste streams, including sludge requiring disposal. Waste management practices are carried out in accordance with local regulations.

As part of our Climate Risk Assessment, we evaluate risks and opportunities related to water, including scarcity, droughts, and floods. Additionally, we use a **Risk Assessment System** to evaluate the potential impact of releasing active pharmaceutical ingredients (APIs) into industrial wastewater and effluent from production sites, in accordance with the guidelines of the European Federation of Pharmaceutical Industries and Associations (EFPIA).

WATER USE, DISCHARGE AND POLLUTION IMPACTS

Title	Description	Positive/Negative	Perimeter			Type	Chiesi Group's Involvement			Actions
			Upstream	Own operations	Downstream		Cause	Contribution	Direct Link	
Water withdrawal, consumption and discharge	Chiesi uses water for cooling, site and facility operations, and manufacturing processes, after which it is discharged into the environment. Improper management of these water discharges, whether in terms of volume, discharge location, pollution, or temperature, can negatively impact the environment.	Positive **Negative**		⬢		**Actual** Potential	⬢			Water Management System Collaborative learning on Sustainable process chemistry
Efficient water management practices	By implementing efficient water management practices and proper wastewater treatment, local communities and the environment benefit from reduced water consumption, minimizing harmful discharges, and prevention of water pollution. These measures ensure compliance with environmental regulations and promote healthier ecosystems, contributing to a more sustainable and resilient future.	**Positive** Negative		⬢		Actual **Potential**	⬢			Water Management System

9. According to the Aqueduct Water Risk Atlas, the Chiesi sites located in water-stressed areas in 2025 include Australia, Belgium, Brazil, China, France, Germany, Greece, Hungary, Ireland, Japan, Mexico, Pakistan, Romania, Russia, Spain, Turkey and United States.

ANIMAL WELFARE

At Chiesi, animal testing constitutes a very limited part of our work and is **only conducted when no viable alternatives exist** to ensure the safety and efficacy of our products. This testing is performed strictly to the extent required by law.

ANIMAL WELFARE IMPACTS

Title	Description	Positive/Negative	Perimeter			Type	Chiesi Group's Involvement			Actions
			Upstream	Own operations	Downstream		Cause	Contribution	Direct Link	
Use of animals in R&D activities	Animals are used in the development and testing of medicines, which has an impact on them and the environment.	Positive **Negative**	⬢	⬢		**Actual** Potential	⬢	⬢		3 Rs Principles AAALAC certification Moving to Lab-Based Testing

POLICIES

CODE OF CONDUCT

Chiesi's Code of Conduct goes beyond business ethics and human rights to include a clear **commitment to reducing our environmental impact and fighting climate change**.

We prioritize reducing resource and energy consumption, improving production efficiency and working with certified suppliers. The Code also emphasizes the principles of the circular economy and the careful management of chemicals and waste throughout our value chain. Chiesi is committed to implementing waste management and air quality control programs at our facilities.

In this way, Chiesi is pursuing sustainable product development and the adoption of innovative and sustainable technologies and industrial processes, fully integrating them into our business objectives. Our business activities consistently comply with the Environmental Management System and water conservation policies.

In line with our Code of Conduct, we strictly adhere to applicable legislation and international guidelines when conducting animal studies, ensuring the highest welfare standards. At the same time, we support the development of alternative research methods to animal testing, always prioritizing efficiency and product quality for patients.

More information about Chiesi's Code of Conduct can be found in the Prosperity chapter of this Report and on our website.

CODE OF INTERDEPENDENCE

Our Code of Interdependence comprehensively addresses the social and **environmental impact of our suppliers, distributors and partners**. The Code encourages continuous improvement in emissions reduction, energy efficiency, and alignment with international standards such as the Carbon Disclosure Project (CDP). The Code also promotes responsible resource management, including waste reduction, recycling, and water conservation.

In addition, we seek to select suppliers who recognize the contribution animals make to our medical advances and treat them with due respect. Partners and distributors are required to maintain high ethical and welfare standards for animals and to promote 3Rs programs (Replacement, Reduction and Refinement) to minimize the use of animals in research wherever possible.

More information about Chiesi's Code of Interdependence can be found in the Prosperity chapter of this Report and on our website.

CLIMATE TRANSITION PLAN

Chiesi established a concrete **roadmap toward Net Zero in its Climate Transition Plan**. The plan defines our governance structure for addressing climate change and includes GHG emissions roadmaps across all scopes (Scope 1, Scope 2, and Scope 3). It also outlines **financial planning, risk mitigation measures**, and the diverse initiatives driving our Net Zero strategy. Additionally, it establishes **clear targets and metrics** to track our progress, ensuring transparency and accountability in our commitment.

This **roadmap is publicly available and updated periodically**, reinforcing our commitment to transparency and enabling stakeholders to monitor our progress over time.

HEALTH, SAFETY, ENVIRONMENTAL, AND ENERGY POLICY

Occupational **health and safety, along with environmental protection**, ensured by efficient energy management, are among our highest corporate priorities and a **key driver of sustainable development**.

Chiesi has implemented a Health, Safety, Environmental and Energy Policy that commits the Group to adopting responsible consumption and production patterns and circular economy principles for our products strategy, with the aim of reducing environmental damage and preserving the planet's resources.

All our active production sites are certified to ISO 14001 for environmental management and ISO 45001 for occupational health and safety, demonstrating our commitment to internationally recognized HSE standards. These certifications serve as foundational supporting policies, ensuring a structured approach to identifying and managing environmental risks, continually improving environmental performance, and undergoing regular audits by independent third parties.

HUMAN TRANSPORTATION POLICY

Chiesi is committed to setting ambitious standards for transportation practices across the Group. In this context, establishing clear and effective regulations for employee travel is essential. This policy, first published in 2020 and currently under review, defines the processes governing operational, informational, and decision-making flows related to **business travel for Chiesi personnel, both domestically and internationally**. It covers key areas of human transportation, including the Company car fleet, business travel, and daily commuting of employees.

SUSTAINABLE CHEMISTRY POLICY

Chiesi's dedicated Sustainable Chemistry Policy recognizes the importance of minimizing the use of hazardous chemicals and adopting measures to prevent or reduce their release into the environment, including water.

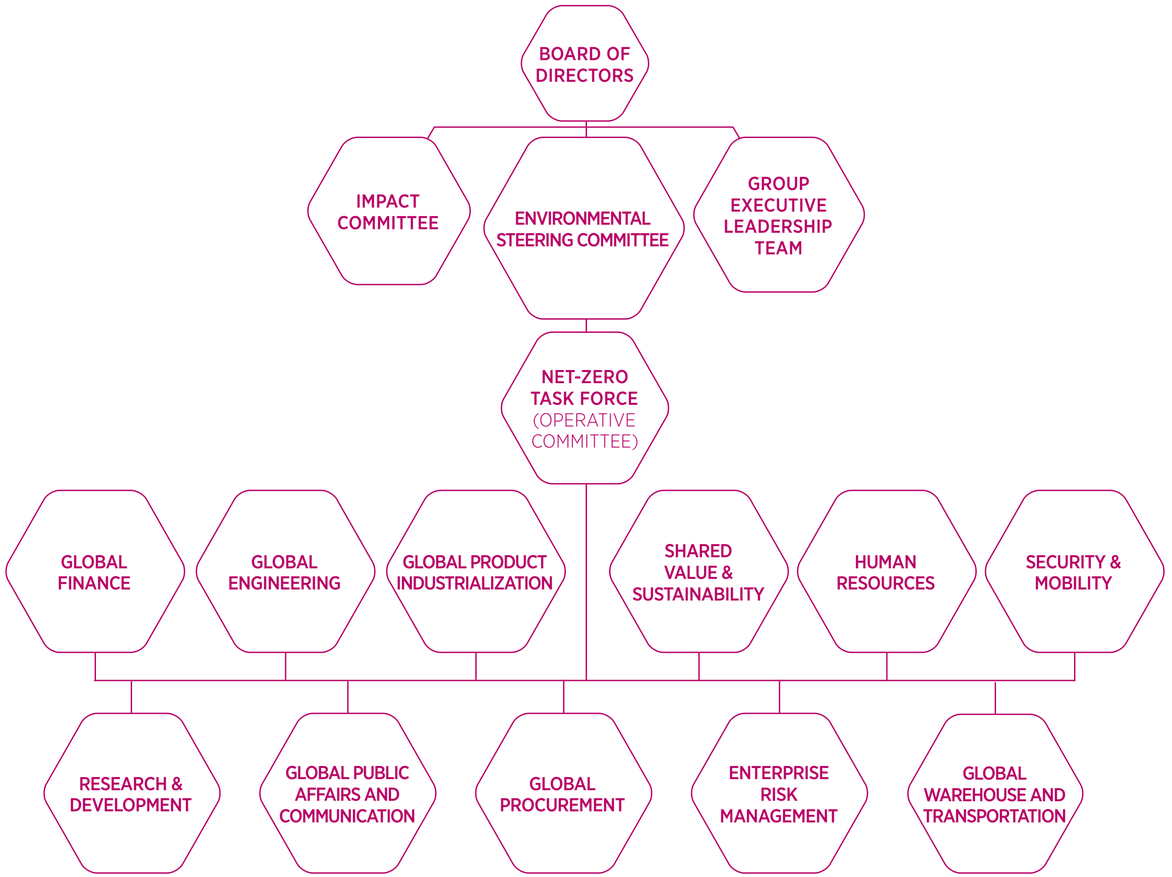
APPROACH & ACTIONS

CLIMATE CHANGE

Chiesi has established a governance structure with dedicated teams responsible for delivering our climate commitments. At its core is the **Environmental Steering Committee**, a decision-making body, composed by CEO and key functions (Strategy, Sustainability and Growth, Global Finance, R&D, Global Technical Operations and Supply, Public Affairs), and led by the Shared Value & Sustainability (SV&S) function. The Committee, which meets four times a year, provides strategic guidance and alignment on environmental priorities.

The **Net Zero Task Force** serves as the operational committee, tasked with defining and executing our Net Zero strategy. Unlike the Environmental Steering Committee, the Task Force does not follow a predetermined meeting cadence; rather, it convenes on an as needed basis to advance specific workstreams and address emerging issues.

CLIMATE CHANGE GOVERNANCE STRUCTURE



To guide its efforts, Chiesi has adopted the most rigorous climate standard of Net Zero, recognized globally for its scientific foundation and high level of ambition. The Group follows the GHG Protocol standard for measuring its greenhouse gas emissions, which are subject to annual third party audit and verification in accordance with **ISO 14064-1** (Greenhouse Gas Inventory Verification). In addition, Chiesi's climate performance is independently assessed each year by the **Carbon Disclosure Project** (CDP), and its emission reduction targets have been validated by the **Science Based Targets initiative** (SBTi). The Group is also committed to transparent annual reporting on its climate impact and progress.

CLIMATE RISK ASSESSMENT

Chiesi is committed to strengthening its approach to climate-related risks and broader enterprise risk management. Our risk assessment process evaluates climate-related risks and opportunities, ensuring the resilience and adaptability of our business strategy under various climate scenarios defined by globally recognized institutions (e.g., IEA[10] and IPCC[11]).

The findings from our climate risk assessment are the basis for the **Climate Transition Plan**, which will be periodically updated as our strategy evolves and expands. As a pharmaceutical company operating in a highly regulated environment, Chiesi identifies high-GWP propellants in inhalers as a key climate risk, given the increasing regulatory pressure on these substances. In response, Chiesi has embarked on a transition towards Carbon Minimal Inhalers (CMI), based on next generation low global warming potential propellants, with the aim of substantially reducing the lifecycle carbon footprint of its respiratory portfolio.

Market trends show a growing shift toward low-carbon inhalers, such as Dry Powder Inhaler (DPIs) and Soft Mist Inhalers (SMIs), driven by national health systems prioritizing climate concerns. Additionally, new or expanded carbon pricing mechanisms may emerge under evolving regulations. On the opportunity side, the transition to renewable energy sources across sites represents a key lever to reducing operational energy costs. Chiesi remains committed to closely monitoring legislation, market trends, and competitor actions, particularly regarding lower-impact products.

Alongside transitional aspects, the assessment also identified key physical risks that may impact Chiesi's business. Operational costs might be threatened by chronic factors: rising temperatures could lead to increased energy consumption to maintain optimal operating conditions and water stress may result in increased water prices. Acute extreme weather events also represent a significant threat, potentially causing business interruptions in the Group's sites and disruptions across its value chain.

With this regard, Chiesi has been conducting a qualitative climate-related risk assessment across its value chain, targeting a selection of critical suppliers and partners. The assessment evaluates the physical climate risk exposure through multiple climate-risk tools, and the level of commitment and maturity in managing climate-related matters, based on public disclosure. The combined analysis enables Chiesi to identify suppliers requiring closer monitoring and targeted engagement.

Chiesi is committed to strengthening the resilience of its facilities, operations and value chain by continuously monitoring these risks and integrating adaptive measures into its broader climate strategy.

See Chiesi's Climate Risk Assessment Report for further information on our actions to climate-related risks and opportunities.

NET ZERO PATHWAY: AVOID – REDUCE – SUBSTITUTE - REMOVE

For our emissions management to be credible, we know that it must be accompanied by a concrete reduction strategy. Our mitigation strategy follows a hierarchical approach: **avoid, reduce, substitute and remove**. In this way, by avoiding carbon-intensive processes by design, we aim to reduce the emissions we generate.

NET ZERO PATHWAY

AVOID
- Within all major business decisions, investigate options to eliminate carbon
- Ensure design principles and specifications lead to low carbon design

REDUCE
- Efficient use of energy within operations through well-designed energy management practices
- Increase the resource efficiency per unit

SUBSTITUTE
- Adopt renewable energy in all feasible areas

REMOVE
- Neutralize remaining GHG emissions by investing in carbon removal projects

10. IEA (International Energy Agency) under the scenario APS (Announced Pledges Scenario).

11. IPCC (Intergovernmental Panel on Climate Change) under the scenarios RCPs 2.6, 4.5, 8.5.

AVOID

CARBON MINIMAL INHALER

To meet the needs of asthma and COPD patients and reduce impact on the environment, Chiesi is transitioning its **pressurized Metered Dose Inhalers (pMDIs)** to a low global warming potential (low-GWP) propellant. Following the investment announced in 2019, this evolution includes the transition of six pMDI formulations to the next generation propellant HFA 152a, which has low-GWP and is non-PFAS, reducing the products carbon footprint by up to 90%, in line with Dry Powder Inhaler (DPI) products. Alongside this evolution, Chiesi also continues to invest in Dry Powder Inhaler (DPI) technologies to ensure that asthma and COPD patients can rely on a full range of effective and sustainable treatment options.

Building upon these advancements, in 2025 Chiesi strengthened a profound transformation of its respiratory care strategy by advancing the ambition to make **Carbon Minimal Inhalers (CMI)** the norm rather than the exception. This journey reflects a clear commitment: implementing new technologies and working models so that the transition to carbon minimal inhalers is seamless for both patients and healthcare professionals, requiring no changes in daily routines or treatment experience.

This transformation is not only an environmental evolution but also a form of responsible innovation: a new way of designing, developing and delivering treatments **that combine high therapeutic quality, continuity of care and a significantly reduced climate impact**. In this sense, the CMI programme embodies Chiesi's ability to innovate by putting people at the center, translating science into progress that does not require patients to change their habits, but is made possible by the change happening within the Company itself.

REDUCE

OPERATIONAL EFFICIENCY

To further reduce the environmental impact of pMDI manufacturing, Chiesi has expanded the **use of cryogenic propellant abatement technology** across its production network. Since 2021, a cryogenic condensation system has been operating at the Parma plant, where it captures hydrofluoroalkane (HFA) emissions generated during the mandatory spray testing phase of pMDI production, one of the most emission intensive steps of the process. In 2023, the same system was installed at the Blois manufacturing plant in France, ensuring consistent and high efficiency abatement across both facilities. **During 2025, the two abatement systems achieved remarkably high-performance levels in terms of HFA capture, demonstrating a significant improvement in operational efficiency and environmental control**.

The technology works by cooling HFA-laden air to extremely low temperatures, condensing the propellant so it can be collected rather than released into the atmosphere.

This cryogenic system represents a structural innovation compared with traditional processes, which historically vented HFA-rich air without any form of recovery. Its adoption at the two major sites reflects a voluntary commitment that goes beyond regulatory requirements and underscores the Group's determination to integrate environmental stewardship into its operational model. In 2025, the systems collectively enabled the recovery of approximately 8,545 tons of CO_2 equivalent emissions.

Chiesi complements this immediate emission reduction approach with a long term strategy focused on product reformulation and reduce emissions at the source. Taken together, these efforts demonstrate a dual innovation model: a direct reduction of current emissions through cryogenic recovery, and a forward looking transformation of the product itself.

Alongside these technological and process improvements, Chiesi has strengthened its energy management practices across the Group. At all production sites and at the Italian logistics site, the ISO 50001 Energy Management System has been implemented, representing the highest international standard for energy efficiency. This framework ensures continuous improvement in energy performance, promotes the adoption of best practices, and requires precise monitoring across the entire asset life cycle: from design and procurement to implementation and operation.

Chiesi is also committed to minimizing its **logistics-related carbon footprint**. We have analyzed our logistics network at Group level and to refine CO_2 equivalent calculation methods to identify inefficiencies. As a result, we have updated corporate supply chain procedures, **prioritizing sea shipments over air** whenever possible. Additionally, we are mapping GHG emissions from part of our secondary distribution, optimizing the network to improve efficiency and reduce environmental impact.

Finally, Chiesi implemented an internal Carbon Budget Process to guide yearly GHG emission reductions. Within this process, each affiliate defines, together with corporate teams, the maximum amount of emissions that should not be exceeded during the year for selected emission categories. The program, started in 2024, showed very positive results in its first years thanks to strong engagement across the Company, encouraging Chiesi to continue with the initiative also in 2026.

SUBSTITUTE

RENEWABLE ENERGY

To address indirect greenhouse gas emissions (Scope 2) from the purchase of electricity, steam, heat, or cooling, Chiesi prioritizes **energy efficiency** and aims to use 100% renewable electricity.

We are particularly focused on reducing fossil fuel consumption to advance our transition to renewable energy. Where further reductions are not feasible and electrification is not possible due to high-temperature needs, we are exploring the **shift from natural gas to renewable fuels**.

To meet our electrical energy needs entirely from renewable sources, wherever possible, we are increasing both on-site renewable energy production (such as photovoltaic panels) and integrating low-impact off-site renewable sources. We prioritize electricity from renewable sources through sustainable energy procurement initiatives, such as **Power Purchase Agreements (PPAs)**, and adhere to strict procurement criteria to ensure high-quality renewable energy supplies. These criteria are outlined in our **Corporate Green Energy Procurement Guidelines**, aligned with international sustainability standards like the GHG Protocol, LEED®[12], and SBTi.

In 2025, **98% of Chiesi's electricity consumption was sourced from renewables**, and we aim to extend this to the remaining countries where Energy Attribute Certificates (EACs) are not yet available.

12. Leadership in Energy and Environmental Design.

SUBSTITUTE

SUSTAINABLE MOBILITY

Chiesi provides employees with sustainable **commuting options**, including economic support for train subscriptions, urban bus passes, shuttle services, and bike amenities.

Thanks to the **Human Transportation Policy and the global guidelines for Car Fleet, Business Travel and Commuting**, we promote virtuous behaviors, such as optimizing the number of travels and travelers, choosing easily accessible event and meeting locations, and opting for lower-impact modes of transport whenever possible. We also encourage reducing travel in favor of virtual meetings.

We are committed to **transitioning our car fleet to electric vehicles** wherever possible and are developing **country-specific strategies** to phase out new orders for internal combustion engine vehicles, followed by hybrid vehicles. Timing of this transition will vary from country to country, depending on their vehicle availability and charging infrastructure. In 2025, approximately **42% of the global fleet was composed of electric and hybrid vehicles**, up from 31% in 2024.

As part of this transition, we have reduced the duration of leasing contracts from four to three years for the remaining internal combustion vehicles. Additionally, we have implemented a new car selection process that incorporates **driver profiling**. Employees complete a survey to determine whether they are best suited to driving a fully electric, plug-in hybrid, or internal combustion car, based on their **location and work-related mobility needs**. This ensures fleet managers can assign the right car to the right driver. At the corporate level and, where possible, within our subsidiaries, we are actively promoting the adoption of electrified vehicles by investing in **charging infrastructure** and providing home charging support for our employees. We also plan to enhance the analysis of our environmental impact by improving measurement systems to track distance travelled, fuel consumption, and vehicle efficiency.

Although **Business Travel** represents approximately 2% of our total Scope 3 emissions, we have decided to include this category in our long term Net Zero target to reinforce accountability and foster the adoption of good practices. It therefore remains a relevant area for improvement to achieve the reductions needed for our Net Zero goals. In this context, in 2025 we enhanced the granularity of our business travel data to build a solid foundation for developing dedicated and category specific targets.

Beyond our direct actions, we are continuously scouting opportunities for improvements within the transport industry, such as studying providers that pursue the **adoption of Sustainable Aviation Fuel (SAF)**, which will help reduce emissions from air travel.

AIR POLLUTION

Chiesi operates within a fully regulated environmental framework across all manufacturing locations. Each site holds valid environmental authorizations that define emission limits, monitoring obligations and technical requirements for the management of atmospheric emissions, including prescriptions related to non-GHG air pollutants. This regulatory framework ensures that potential impacts on local air quality and surrounding communities are effectively controlled and minimized.

Where required by the nature of site-specific processes and technical configurations (Parma site and Blois site), environmental permits establish concentration thresholds, monitoring frequency and compliance conditions in alignment with applicable legislation. Regulated non-GHG air emissions may include, for example, nitrogen oxides (NOx), sulfur oxides (SOx) and volatile organic compounds (VOCs), depending on the site characteristics. This emission profile is consistent with the characteristics of pharmaceutical manufacturing activities, which differ in scale and intensity from large-scale chemical production.

Such emissions are primarily associated with ancillary equipment and support utilities rather than large-scale chemical production processes. Their management is embedded within a structured compliance framework that includes:

- clearly defined regulatory emission limits;
- periodic monitoring in accordance with permit prescriptions;
- maintenance and operational control of technical and abatement systems, where applicable;
- reporting to competent authorities as required.

Monitoring activities confirm that emission values remain within the limits established by the relevant environmental permits and are typically well below authorized thresholds. Should isolated or exceptional deviations occur under specific operating conditions, these are managed within the established compliance framework and addressed in accordance with applicable regulatory procedures.

Overall, the Group's non-GHG air emission profile reflects the characteristics of pharmaceutical manufacturing activities, where synthesis operations are limited in scale. Atmospheric emissions remain contained and subject to continuous regulatory oversight, in line with Chiesi's commitment to environmental compliance and responsible operational management.

CIRCULARITY AND WASTE MANAGEMENT

WASTE MANAGEMENT

We are committed to reducing waste across all our sites and adequately manage both **hazardous and non-hazardous waste**. To achieve this, we focus on optimizing production processes, implementing robust waste control systems, and adopting waste reduction measures.

Our production plants, research center, and logistics site are all certified **to ISO 14001:2015 standards**. Each location operates its own Environmental Management System, ensuring best practices in waste management, recycling, and sustainability. In 2025, we successfully managed the audit for the integrated management system of Environment and Safety in all Chiesi Farmaceutici sites in Parma, ensuring the maintenance and continuous improvement of our Integrated Management System.

In addition, R&D sites have advanced sustainability within clinical supply by designing a data-driven Clinical Supply Forecasting tool aimed at optimizing clinical supply planning. The model helps minimize product waste by more accurately balancing shortage risk and overproduction. This initiative represents a concrete step in Chiesi's commitment to responsible resource management, supporting both environmental stewardship and operational efficiency, and contributing to the reduction of avoidable waste across the clinical supply chain.

Looking ahead to 2026, R&D sites are also assessing several studies aimed at reducing and reusing expired products and process by-products, with the goal of further minimizing waste generation across the value chain. These solutions are being evaluated for potential scalability to manufacturing sites.

PRODUCT SUSTAINABILITY

Chiesi integrates sustainability across all stages of the product lifecycle. To assess our products' sustainability level and have a more comprehensive overview of their impact, we use two complementary approaches:

- Through the **Product Carbon Footprint** we measure the CO_2 emissions of products and identify emissions hotspots from raw material extraction to disposal phase.

- To support our researchers, we developed the **Green Design Tool (GDT)** to evaluate product sustainability from the earliest stages of development. The GDT assesses products in four key areas: **chemistry, device and packaging, natural resources, and ethics**. It is currently applied to 75.7% of sold products, based on 2025 revenues[13].

These approaches represent a key opportunity for Chiesi to further integrate sustainability considerations into product design and lifecycle management, strengthening our ability to reduce environmental impacts and enhance long-term product stewardship.

SUSTAINABILITY AREAS

Chemistry

The selection of chemicals, processes and synthetic pathways is a key element that determines the overall impact of products.

- **Green Chemistry approaches**
- **Safety & Bioaccumulation**

Design & Materials

The primary packaging, including how the devices are designed, plays a role in determining the overall product impact.

- **Better Materials** – materials associated with sustainability features
- **Green-design principles** – potential activation of circular services

Natural Resources

This area covers the optimization of processes to reduce our impact on natural resources.

- **End of Life and Waste management**
- **Optimization of Process Industrialization & Logistics**

Ethics

This area ensures that basic human needs are respected for all the people involved.

- **Supplier Engagement**
- **Hazard assessment and risk management**
- **Stakeholder education**

13. Calculated across all Chiesi Group products.

COLLABORATIVE LEARNING ON SUSTAINABLE PROCESS CHEMISTRY

At the end of 2024, Chiesi participated in the Innovation & Sustainability in Process Chemistry Conference at the University Campus in Parma, a forum dedicated to advancing more efficient and environmentally responsible approaches in pharmaceutical process chemistry. Discussions centered on the redesign of chemical processes to minimize resource consumption, reduce waste, including reductions in solvent use, and mitigate environmental impacts, which are increasingly critical dimensions in the development of active pharmaceutical ingredients.

As sustainability metrics become embedded in innovation practices, the event provided a platform for knowledge sharing on emerging methods and technologies aimed at lowering the ecological footprint of process chemistry. Chiesi colleagues from Research and Preclinical Development contributed insights on how sustainability principles can be integrated from the earliest stages of development, reinforcing Chiesi's commitment to responsible resource use and improved environmental performance.

Through this open exchange with academic and industry peers, Chiesi strengthened its contribution to the advancement of less impactful methodologies within process chemistry; fully aligned with Chiesi's Sustainable Chemistry Policy and its broader circular design approach. This engagement further supports the transition toward more resilient and sustainable chemical development across our R&D and manufacturing activities.

TAKE-BACK SCHEMES

Another area of focus for reducing the environmental impact of products is the study of initiatives to responsibly manage their **end-of-life**, in our case prioritizing plastic management and the reuse of propellant gas due to its greenhouse gas emissions potential. We are exploring pharmaceutical waste management options and end-of-life treatments across key EU markets, considering the diverse regulations and recycling infrastructures that influence the development of take-back schemes.

RECUPERA E RESPIRA PROJECT

The "**Recupera e Respira**" (Take Back and Breathe) pilot project, was launched in Italy in 2022 to raise awareness among people with respiratory conditions about caring for both their health and the environment. This pilot project started in all pharmacies in the Friuli Venezia Giulia Region to understand the practical feasibility of collecting and disposing of all respiratory inhalers on the market (not just those from Chiesi) while awaiting the launch of the Chiesi CMI with the ambition of extending it to other Italian regions. The goal of the project is to **recover and dispose of inhalers** in a low-impact and safe manner.

When dispensing respiratory inhalers, pharmacists are instructed not only to explain correct usage, but also to invite patients to return spent inhalers to the pharmacy rather than dispose of them in general waste. Collecting spent inhalers in pharmacies and sending them to certified waste-to-energy facilities allows residual greenhouse gases contained in the sprays, along with the aluminum and plastic components, to be managed safely. In September 2025, more than **37,000 inhalers** were processed; overall, nearly 112,000 inhalers have been collected over three years, allowing the recovery of about **950 kg of aluminum**.

REDUCING PLASTIC USAGE

Chiesi continued to advance the **packaging improvements** introduced in recent years across its portfolio. For our neonatology product line, the transition from polystyrene to FSC-certified cardboard anti-crush packaging has now been consolidated across all countries where the product is commercialized. Within our NHCO Nutrition consumer healthcare brand, pillboxes made entirely from recycled PET (rPET), featuring an integral cap that eliminates the need for the inviolable cap typically used in such pillboxes, will progressively replace all product pillboxes.

We also maintained our efforts to **eliminate unnecessary plastic** from clinical patient kits, fully adopting **paper-based labels and fillings** and optimizing kit design, including the removal of certain printed instructions in favor of e-labeling. In parallel, a plastic-free shipping box configuration completed successful testing and was approved for broader use, alongside the implementation of a 90% **recycled plastic adhesive tape** for both shipping and R&D needs.

These initiatives ensure that Chiesi continues to advance its sustainability strategy while translating it into tangible product and packaging improvements across the portfolio. They also represent an opportunity for the Group to anticipate evolving consumer and regulatory expectations and to further embed circular design principles into product development.

CARBON CAPTURE PET BOTTLES

Chiesi introduced a sustainable version of the bottle used as primary packaging for a nasal spray indicated for the prophylaxis and treatment of seasonal and perennial allergic rhinitis.

The new bottle is manufactured using **Carbon Smart PET**, a material obtained through a biofermentation process that starts with captured carbon emissions.

This innovative approach results in significant environmental benefits, with a **reduction of 7 gr of CO_2e per bottle** (22.7% per bottle if compared to traditional PET).

Despite this change, the new Carbon Smart PET bottles maintain the **same design** and **technical specifications** as well as the **same extractables profile** and **barrier properties** of traditional PET bottles, thus providing assurance that only material with the **same quality and safety performances** come into contact with the pharma product.

This development also represents an opportunity to advance lower impact packaging solutions.

REDUCING PAPER USAGE

The digitalization of R&D Executed Batch Records received from external partners, launched in 2025 and operational from April 2026, significantly reduces paper consumption and reliance on physical storage. The initiative enables secure digital access, strengthens traceability, and supports long term preservation, while eliminating inefficiencies associated with manual and paper-based workflows.

Similarly, a digital transformation initiative for Trial Master File (TMF) documentation introduced controlled and secure digital access to essential clinical records, reducing dependence on paper archives. By converting extensive legacy documentation into searchable digital assets, the initiative enhances information management and supports waste reduction and resource efficiency across clinical operations. The scalable model transforms complex legacy archives into efficient, future-proof digital repositories, further contributing to waste avoidance, streamlined workflows, and improved long-term data preservation.

WATER USE, DISCHARGE AND POLLUTION

WATER MANAGEMENT SYSTEMS

Our ongoing investments in water efficiency infrastructure continue to play a key role in mitigating the environmental impacts associated with the use and discharge of water at our industrial sites. At our Italian manufacturing facility, the **Water Recovery System** installed in recent years, based on reverse osmosis, now consistently recovers a substantial portion of process water. This reduces overall withdrawal while helping ensure that water released back into the environment is managed responsibly. The complementary **Wastewater Treatment Plant**, which applies vacuum evaporation technology to concentrate residues, further limits the volume of sludge generated and supports more efficient waste disposal.

These improvements strengthen our ability to control the quality and the volume of discharges, reducing the potential impact on surrounding ecosystems and supporting compliance with environmental regulations. More broadly, they contribute to healthier water bodies and more resilient local environments.

Among our four manufacturing sites, only the Santana de Parnaíba plant operates in a water stressed area. To reinforce responsible water stewardship in this sensitive context, the site owns a water management system certified under **ISO 46001 - Water efficiency management system standard**, an international standard that provides a structured approach to managing and improving water efficiency performance.

BUILDING CERTIFICATIONS

Our **Better Building Program** is designed to elevate the sustainability of our global sites, aligning them with high standards such as **LEED®** and **Green Building** certification. This initiative not only enhances occupier well-being but also minimizes environmental impacts on local communities. It entails a comprehensive approach to **energy efficiency, water conservation, waste management**, and improving the **human-centric design**, covering the entire building lifecycle from design to operation.

The program follows a two-pronged strategy: upgrading existing facilities and designing new or renovated buildings with sustainability at their core. It emphasizes **responsible site management**, including monitoring, ranking, planning improvement actions, and tracking progress. This approach promotes continuous enhancement, with best practices shared across sites to drive ongoing improvement.

Parma HQ

LEED® Platinum
ISO 14001
ISO 45001

Parma R&D Center

LEED® Gold
ISO 14001
ISO 45001
ISO 50001

Blois
(Production site)

LEED® Gold
ISO 14001
ISO 45001
ISO 50001
BREEAM In-Use

Parma
(Production site)

LEED® Certified
ISO 14001
ISO 45001
ISO 50001

Santana de Parnaíba
(Production site)

LEED® Silver
ISO 14001
ISO 45001
ISO 46001
ISO 50001

Fontevivo
(Logistic site)

LEED® Gold
ISO 14001
ISO 45001
ISO 50001

In 2025, the whole Santana production site became LEED Silver certified. This milestone represents a significant achievement of Chiesi's Strategic Plan, with more than 80% of its building surface area LEED-certified through the Better Buildings Program.

Additionally, the **Paolo Chiesi R&D Campus** in Parma **achieved LEED v5 Operation and Maintenance (O+M) Gold certification**, becoming the world's **first R&D center** and the largest project in Europe to reach this level **under the newest version of the global green building standard**. Building on its previous LEED Gold v4.1 certification obtained in 2020, the Campus successfully met more stringent criteria on energy efficiency, water performance, indoor environmental quality, durability of operations, and overall environmental management. As one of the first facilities worldwide to achieve LEED v5 certification and acting also as a pilot project for the new standard, the Paolo Chiesi R&D Campus exemplifies Chiesi's leadership in adopting advanced environmental frameworks, fully aligned with the Group's Better Building approach and long-term commitment to resilient, low-impact research environments.

In 2025, the Better Building Program took a significant step forward in creating a shared and participatory approach to sustainability through the launch of the **Buddy Program**, which facilitated the exchange of best practices between sites with similar characteristics, the implementation of the **Integrated Human Experience Survey** to measure the perception of well-being in work spaces, and the introduction of the **Better Building Leaderboard** to recognize and celebrate the commitment of the most proactive sites.

MY GREEN LAB

Chiesi is committed to **strengthening sustainability in scientific research**, building on the adoption of the My Green Lab Certification, the globally recognized benchmark for laboratory sustainability best practices. The program supports laboratories **in reducing their environmental impact** by enhancing energy and water efficiency, promoting responsible chemical management, minimizing waste, and reinforcing a shared culture of sustainability among laboratory teams.

In 2025, Chiesi achieved significant progress in sustainable laboratory practices, with **six R&D laboratories (five in the Paolo Chiesi R&D Campus in Parma and one in the Solna R&D center in Sweden)** reflecting excellent performance in energy use, chemical management, waste minimization, and behavioral engagement. In addition, **one R&D laboratory in the Paolo Chiesi R&D Campus was certified Green under the new and more stringent My Green Lab v2.0 criteria**, demonstrating the Company's strong commitment to environmental stewardship across scientific research environments, at international level. Beyond measurable outcomes, the certification process has generated important intangible benefits, including strengthened cross-functional collaboration and increased awareness of sustainability practices across teams.

Laboratories within Global Tech Op&S, the former Global Manufacturing Division, are also included in the My Green Lab certification rollout. **In 2025, the first Global Tech Op&S laboratory, based in Parma, achieved the highest Green level under the My Green Lab v1.0 standard**, confirming a strong commitment to sustainable laboratory practices. The certification rollout will be extended to additional Global Tech Op&S sites across all manufacturing plants in the coming years, supporting continuous improvement and the global dissemination of best environmental practices.

ANIMAL WELFARE

At Chiesi, animal testing constitutes a very limited part of our work and is **only conducted when no viable alternatives exist** to ensure the safety and efficacy of our products. This testing is performed strictly to the extent required by law.

Pharmaceutical companies are legally mandated to conduct animal testing as part of the drug discovery and development process. Regulatory authorities, such as the US FDA and EMA, mandate the submission of animal safety data before new medicines can proceed to human clinical trials or be approved for patient use. This data is crucial to **ensuring safety and protection**.

In the European Union, animal testing is regulated by Directive 2010/63/EU, which concerns the protection of animals used for scientific research. This directive promotes welfare standards for animals across all EU member states and incorporates the principle of the "3Rs – Replacement, Reduction, and Refinement" into law.

Chiesi fully supports, applies, and implements these directives in its work, also complying with the regulations set by Italian legislation (Decree No. 26/2014), which further protect animals used for research purposes.

3RS PRINCIPLE - REFINEMENT, REDUCTION, REPLACEMENT

- *Refinement*: Improving animal welfare conditions to minimize stress and suffering.
  - Example: Administration of appropriate anaesthetics and analgesics.
- *Reduction*: Minimizing the number of animals used per experiment while meeting scientific objectives.
  - Example: Through advanced statistical methods and experimental designs, researchers can use fewer animals to achieve meaningful and reliable results.
- *Replacement*: Substituting animal testing with alternative methods whenever possible.
  - Example: The development and use of new methods and tools based on the latest science and technologies, like cells and tissues obtained from healthy subjects and patients or computer models.

ANIMAL WELFARE BODY (AWB)

Established in 2014, the Animal Welfare Body (AWB) is a Chiesi committee comprising both **internal and external members**. It oversees the protection of animals in research, ensuring full compliance with all relevant laws and regulations.

The AWB operates similarly to an ethics committee in human medicine, providing **ethical oversight of research protocols involving animals**. It ensures that:

- Each research protocol clearly states its purpose and justifies the use of animals.
- Animal welfare implications are assessed, and appropriate care protocols are implemented.
- All procedures are regularly reviewed for compliance with applicable regulations.

In addition, the committee is responsible for inspecting animal facilities to ensure humane treatment and proper care of animals. The AWB also provides ongoing **training for all personnel involved in animal research** promoting the adoption of best practices and the latest advances in animal welfare.

ASSOCIATION FOR ASSESSMENT AND ACCREDITATION OF LABORATORY ANIMAL CARE (AAALAC)

The Association for Assessment and Accreditation of Laboratory Animal Care (AAALAC) **accredits organizations that use animals in research**, teaching, or testing. AAALAC International is a private, **non-profit organization** that promotes the humane treatment of animals in science through voluntary accreditation and assessment programs.

Through AAALAC's voluntary accreditation process, research programs demonstrate not only that they meet the minimum standards required by national laws and regulations, but also that they are continuously striving to achieve excellence in animal care and use.

Chiesi's animal facility was fully re-accredited by AAALAC in 2024, confirming its accredited status for 2025 and the following two years. Accreditation is reviewed every three years, and Chiesi has maintained this recognition since 2021. The next re-accreditation visit will take place in the first half of 2027, and to this end a new Program Description fully summarizing the entire set of animal care and welfare activities will be submitted to AAALAC by the end of 2026.

MOVING TO LAB-BASED TESTING

In 2024, the US FDA approved the **transition from in vivo (animal-based) to in vitro (laboratory-based) testing** for one of Chiesi's neonatology drugs, the final regulatory step toward eliminating animal testing for its batch release worldwide.

Previously, both testing methods were required to confirm the drug's efficacy, which required the use of live animals. This decision, achieved after years of data development and advocacy, aligns requirements across more than 70 countries, significantly reducing animal use and promoting global consistency in sustainable, ethical practices.

ENVIRONMENTAL ADVOCACY

As part of our commitment to emissions reduction, Chiesi recognizes the importance of taking a **public stance** to raise awareness about the climate emergency. Since 2020, the Group has progressively strengthened its climate commitment through strategic collaborations and recognized initiatives. Chiesi became a founding member of **Italy for Climate**, promoting a national roadmap aligned with the **EU Green Deal** and the **Paris Agreement**, joined the **B Corp Climate Collective** and endorsed the **UNFCCC Race to Zero** initiative. In 2022, Chiesi joined **CO2alizione Italia**, working with over 50 Italian enterprises to embed **climate neutrality objectives** into corporate bylaws[14] and started to analyze climate-related risks and opportunities in line with **TCFD recommendations**. Most recently, in 2023, Chiesi was recognized among the 130 Most Climate-Conscious Companies by **Corriere della Sera, Pianeta 2030** and Statista, ranking first among pharmaceutical companies for its efforts in reducing **CO_2 emissions relative to turnover**.

Building on this foundation, Chiesi is accelerating its efforts to strengthen leadership at the intersection of climate and health, further advancing its environmental advocacy with institutions and patient organizations. This trajectory also represents an opportunity to reinforce environmental leadership and integrate climate–health considerations more systematically into strategic decision-making.

2024

- In 2024, Chiesi began the process of joining the **Alliance for Clean Air** and officially became a member in 2025. This initiative, launched at COP26 by the **World Economic Forum**, the **Clean Air Fund**, and the **Stockholm Environment Institute**, brings business leaders together to measure and reduce emissions, drive action, and integrate air quality into climate movement. As part of the Alliance, Chiesi gains a platform to share progress toward Net Zero emissions by 2035, collaborate with peers, and contribute to a healthier planet.
- Chiesi, alongside other companies, joined the European Federation of Pharmaceutical Industries and Associations (EFPIA) in publishing Clear Steps Toward a Greener Future – **Pharmaceutical Sector's Environmental Sustainability Statement**. Continuing Chiesi's previous contributions to white papers on climate change and circularity, the statement outlines the industry's efforts and EFPIA members' commitments:
  - Set measurable goals
  - Adopt renewable energy, especially electricity
  - Improve efficiency and circularity
  - Strengthen collaboration
  - Address pharmaceuticals in the environment.
- Chiesi conducted its first assessment of biodiversity-related impacts, risks and opportunities in accordance with the recommendations of the **Taskforce on Nature-related Financial Disclosures** (TNFD) promoted by governments and scientific organizations.

14. To this end, in 2022 Chiesi Farmaceutici modified one of its common benefit purposes included in its bylaws. For details, please see our Impact Report.

2025

- Chiesi, already disclosing its climate performance through the **Carbon Disclosure Project (CDP)** since 2021, achieved an "A" rating in 2025 for its commitment towards climate change.

- Chiesi was recognized among "**Europe's Climate Leaders 2025**" in a list compiled by the Financial Times in partnership with Statista, for making the biggest strides in cutting core greenhouse gas emissions (Scopes 1&2) relative to its revenue in the period 2018-2023.

- Chiesi was placed among the Top 10 companies in the "Decarbonization and Climate Change Adaptation" category of the **2025 Sustainable Development Award**, promoted by the Sustainable Development Foundation. The recognition highlights the impact of the Low-Temperature Thermal Plant (CTBT) project in Parma manufacturing plant. The system captures waste heat from cooling systems and reuses it for facility heating, significantly reducing methane consumption and supporting Chiesi's progress toward its 2030 target on Scope 1&2.

- Through its active participation in EFPIA forums, Chiesi has advocated for a more enabling regulatory framework for the **use of recycled solvents in pharmaceutical manufacturing**. Given the significant contribution of solvents to the carbon footprint of drug substance production, increasing solvent recovery and reuse represents an important decarbonization opportunity. Chiesi supports a science and risk-based evolution of EMA requirements, ensuring full Good Manufacturing Practice and quality compliance while enabling greener chemistry and a reduced environmental impact across the value chain.

- Under the Joint Initiative Chiesi-Bayer-AstraZeneca, promoted by EFPIA, Chiesi co-organized three roundtables in Brussels with the support of APCO Worldwide to advance the **transition to Electronic Product Information (ePI)**. Stakeholders aligned on the need to move beyond static paper leaflets – often characterized by small fonts, complex language, limited personalization, and challenges in understanding side effects, interactions, and context-specific guidance – toward accessible, patient-centered digital solutions, while ensuring paper-digital coexistence during the transition and focusing on tools that improve understanding, adherence, and collaboration across the healthcare ecosystem.

Looking ahead to 2026, following its membership at the end of 2025, Chiesi aims to further strengthen its environmental stewardship by deepening its engagement in **international collaborations** that support the decarbonization of healthcare systems, with a specific focus on the **Sustainable Markets Initiative (SMI) Healthcare Systems Task Force**.

Launched at COP26, the Task Force brings together companies across the healthcare value chain to accelerate the transition toward **Net Zero health systems**, addressing emissions in supply chains and patient care pathways while promoting innovation and digital solutions in healthcare delivery. The Task Force provides a platform for collective action across the healthcare ecosystem, recognizing that systemic change requires coordinated efforts.

Through its participation, Chiesi contributes to the development of shared, practical solutions to reduce emissions across the healthcare ecosystem, in alignment with our **Net Zero roadmap**.

TARGETS

In order to contribute to the protection of our planet, Chiesi pursues key strategic objectives within our **Sustainability Strategic Plan**. Our highest priorities for the planet focus on reducing GHG emissions, minimizing the environmental impact of our therapeutic solutions, and improving the sustainability of our processes, buildings and value chain.

NET ZERO GHG EMISSIONS

By 2030

90% absolute reduction in **Scope 1 and 2** GHG emissions from 2019 base year

80% reduction in **Scope 3** GHG emissions from *Use of Sold Products per unit of respiratory product sold* from 2019 base year

By 2035

90% reduction in **Scope 3** GHG emissions from *Use of Sold Products, Purchased Goods and Services, and Business Travel* from 2019 base year

NEUTRALIZE residual emissions to achieve Net Zero GHG emissions

In 2019 Chiesi made a formal commitment to reducing GHG emissions by setting an ambitious goal of achieving Carbon Neutrality by 2035, well ahead of the Paris Agreement recommendations. This strategy was bolstered by reduction targets for Scope 1, 2, and 3 emissions, which were validated by the Science Based Targets initiative (SBTi).

Following the release of the updated SBTi Net Zero Standard, we elevated our ambition by shifting from the concept of Carbon Neutrality to the more rigorous goal of Net Zero GHG Emissions. Chiesi is now committed to achieving Net Zero GHG emissions by 2035. SBTi validated our near- and long-term emissions reduction targets, confirming our ambitious goal of reaching Net Zero emissions by 2035.

PERFORMANCE

CLIMATE CHANGE AND AIR POLLUTION

ENERGY CONSUMPTION WITHIN THE ORGANIZATION [GRI 302-1]

ENERGY CONSUMPTION WITHIN THE ORGANIZATION (GJ)

	2025	2024
Total Fuel Consumption non-renewable	**239,489**	**254,882**
Diesel	*55,862*	*72,327*
Gasoline	*75,978*	*61,953*
LPG	*319*	*309*
Natural Gas	*107,330*	*120,293*
Total Fuel Consumption renewable	**19,403**	**20,125**
Biodiesel	0	229
Bioethanol	10,485	10,154
Biogas	8,918	9,742
Total Energy Purchased	**216,679**	**207,133**
District Cooling	24	32
District Heating	6,742	6,390
Non-renewable electricity	4,111	2,879
Renewable electricity	205,802	197,832
Electric Energy self-produced & consumed (renewable)	**5,372**	**5,151**
Total Energy Consumption within the organization	**480,943**	**487,291**

Chiesi Switzerland is not included in energy figures as its employees work primarily in hospitals.

Chiesi Group's energy consumption slightly decreased compared to the previous year (-1.3%), accompanied by an improvement in the composition of energy sources. About 48% of the energy used in 2025 was derived from renewable energy sources, increasing from 46% in 2024.

The Group's consumption of non-renewable fuels reflects two main uses: Diesel and gasoline are mainly used for the car fleet, while natural gas and LPG are purchased for site operations and technological uses. In 2025, the consumption of fuels from non-renewable sources decreased compared to 2024 (-6.0%), mainly due to the reduction of natural gas consumption (-10.8%) driven by increased efficiency and the switch to renewable energy sources at the Parma plant.

Globally, Chiesi Group continued transitioning its car fleet from internal combustion to electric and hybrid vehicles. By 2025, the fleet grew by 33 units compared to the previous year, (+1.3%) with electric and hybrid vehicles reaching 42% of the total, up from 31% of the previous year. This transition resulted in higher electricity and gasoline use, especially for hybrids. Renewable fuel saw a modest decline of 4%, primarily because of reduced biomethane production and biodiesel use. Bioethanol remains quite stable and continues to be used only in Brazil.

Regarding other purchased energy sources, data from 2025 show an increase of approximately 5%, primarily attributable to greater electricity purchases supported by a Guarantee of Origin (+4% compared to 2024). The growth in renewable electricity usage demonstrates the Parma plant's ongoing commitment to transitioning toward sustainable energy sources, as seen in previous years. In 2025, natural gas consumption was further reduced due to the implementation of a heat recovery system, which operates using electricity. The production plant in France also increased its electricity demand due to the test phase of new production lines. Furthermore, the Group's photovoltaic panel productivity rose, leading to increased internal consumption by 4% compared to 2024.

ENERGY INTENSITY [GRI 302-3]

ENERGY INTENSITY

	UoM	2025	2024
Energy Intensity on Group revenues	GJ / M€	132.7	142.8
Energy Intensity on Production Volume	GJ / mln eq. units	4,881.8	4,616.5

Despite a slight decrease in energy consumption, trends in energy intensity varied as a result of changes in revenue and production volume. The reduction in the number of units produced in 2025, primarily attributable to the outsourcing of secondary packaging for solid pharmaceutical forms, led to a 6% increase in energy intensity per unit. Conversely, higher turnover contributed to a 7% decrease in energy intensity relative to revenue.

To demonstrate its dedication to sustainable business practices, Chiesi undertook several initiatives including the Climate Transition Plan, TCFD, and ISO 14064 Greenhouse Gases. These efforts help monitor its GHG inventory and support the pursuit of its SBTi-approved Net Zero targets.

GHG INVENTORY

GHG EMISSIONS INVENTORY

	2025		2024		2019	
Scope	**Tonnes CO_2e**	**%**	**Tonnes CO_2e**	**%**	**Tonnes CO_2e**	**%**
Total Emissions (Scope 1)	21,358	2%	24,653	2%	33,911	4%
Total Emissions market-based (Scope 2)	679	0.1%	496	0.1%	15,835	2%
Total Emissions (Scope 3)	1,017,101	98%	997,514	98%	742,267	94%
Total Emissions	**1,039,138**	**100%**	**1,022,663**	**100%**	**792,013**	**100%**

Chiesi Switzerland is not included in all the emissions figures as their employees primarily work in hospitals.

DIRECT (SCOPE 1) GHG EMISSIONS [GRI 305-1]

DIRECT (SCOPE 1) GHG EMISSIONS

(Tonnes CO_2e)

	2025	2024	2019
Biogenic carbon Emissions	1,679	1,762	940
Direct Emissions	21,358	24,653	33,911

EMISSIONS INDIRECT (SCOPE 2) GHG EMISSIONS [GRI 305-2]

ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS

(Tonnes CO_2e)

	2025	2024	2019
Total Emissions location-based (Scope 2)	11,666	12,822	13,193
Total Emissions market-based (Scope 2)	679	496	15,835

Chiesi reduced Scope 1 emissions by 37% compared to the 2019 baseline, primarily due to a 45% decrease in HFA abatement for propellants, a 32% reduction through car fleet electrification, and a 31% cut from energy efficiency in stationary sources. The electricity for our Italian facilities and all our manufacturing facilities is sourced from 100% low-impact energy sources (wind, hydro and solar). Except one site, 98% of our electricity is sourced from renewables, resulting in a 96% reduction in Scope 2 market-based emissions relative to our baseline year of 2019. Scope 2 emissions, when calculated using the location-based method, decreased by 1,156 tons of CO_2e (9%) compared to 2024.

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS [GRI 305-3]

OTHER INDIRECT (SCOPE 3) GHG EMISSIONS

(Tonnes CO_2e)

	2025	2024	2019
Other indirect Emissions	1,017,101	997,514	742,267

In 2025, our Scope 3 emissions increased by 37% compared to 2019, primarily due to a 35% increase in emissions from the Use of Sold Products, which correlates with the increase in sales of pMDIs (+4% compared to 2024). Use of Sold Products is the category with the most significant impact on Scope 3 emissions in 2025, accounting for 71% of total Group emissions.

The emission category Purchased Goods and Services represents the second largest source of Scope 3 emissions, accounting for 22% of total emissions. Compared to 2019, there was an increase of 47%, mainly associated with a 91% rise in spending due to business growth. Thanks to a continuous supplier engagement program, the procurement team has collected real emissions data and reduction goals directly from suppliers, aiming to improve accuracy. When possible, emissions are calculated using supplier-reported information.

Business travel, which accounts for 2% of our total Scope 3 emissions, decreased 26% compared to 2024, even though the distance travelled rose by 8.5% in 2025. This contrasting pattern results from the adoption of 2025 emission factors that reflect post-COVID recovery in load factors and incorporates the new publicly available 2025 dataset from the Civil Aviation Authority (CAA), replacing the previous datasets from 2012.

GHG EMISSIONS INTENSITY [GRI 305-4]

EMISSION INTENSITY ON GROUP REVENUES

	UoM	2025	2024	2019
Emission Intensity (Scope 1 + Scope 2 LB + Scope 3)	Ton CO_2eq/M€	289.7	303.2	396.1
Emission Intensity (Scope 1 + Scope 2 MB + Scope 3)	Ton CO_2eq/M€	286.7	299.6	397.4

EMISSION INTENSITY ON EQUIVALENT PIECES PRODUCED

	UoM	2025	2024	2019
Emission Intensity (Scope 1 + Scope 2 LB + Scope 3)	Ton CO_2eq/Mln eq.units	10,659.2	9,805.3	9,699.3
Emission Intensity (Scope 1 + Scope 2 MB + Scope 3)	Ton CO_2eq/Mln eq.units	10,547.7	9,688.5	9,731.7

NITROGEN OXIDES (NOX), SULFUR OXIDES (SOX), AND OTHER SIGNIFICANT AIR EMISSIONS [GRI 305-7]

During 2025, Chiesi conducted a structured assessment of air emissions across its manufacturing sites, building on existing monitoring activities performed in compliance with applicable environmental permits. This assessment also enabled, for the first time, a consolidated view of non-GHG pollutants that may affect local air quality and contribute to environmental impacts.

The assessment focused on air pollutants - such as nitrogen oxides (NOx), sulfur oxides (SOx), volatile organic compounds (VOCs), and other relevant emissions - regulated under site-specific environmental permits. The scope includes the Parma (San Leonardo, Italy) and Blois (France) manufacturing sites, which are the locations where monitoring of non-GHG emissions is required under applicable environmental permits.

In line with regulatory requirements, sampling activities were carried out at each emission point as defined by environmental permits. These activities enabled the measurement of pollutant concentrations per normal cubic meters of effluent at a point in time, based on analyses performed by accredited laboratories, ensuring the reliability and robustness of the data collected. The results of these measurements were consistently below the emission limit values established by applicable regulations.

As 2025 represents the first year of consolidating data for non-GHG emissions at Group level, the available information is not yet fully aligned with the calculation and reporting methodologies required by GRI 305-7, which require the disclosure of relevant air emissions for the reporting period in mass units (e.g. kilograms or multiples), rather than concentration units. Currently, the data collected are expressed in concentration terms, in line with regulatory monitoring requirements. The conversion of these measurements into mass-based emissions and their quantification for the whole reporting period require additional data processing, methodological assumptions, and the integration of operational parameters, which could not be completed within the timeline for the publication of this Sustainability Report. Chiesi will therefore continue to enhance its data collection and estimation methodology, leveraging existing compliance-based monitoring systems, with the objective of progressively enabling full alignment with GRI requirements in future Sustainability Reports.

COMPILING CRITERIA

ENERGY

- To ensure robust and reliable data, in 2025 Chiesi conducted an internal assessment to classify sites as material or non-material for energy, water, and waste reporting. Material sites submit quarterly data based on accurate measurements, while non-material sites (primarily offices) rely on estimates due to limited data availability.

- Energy consumption data is collected by site and energy type. All consumption is converted into a standard unit for footprint purposes (e.g., kWh for electricity consumption) as well as converted to GJ to report on total energy consumption. The data is converted using factors published by DESNZ, Department for Energy Security and Net Zero, UK Government GHG Conversion Factors for Company Reporting (DEFRA).

- The calculation methodology of diesel and gasoline considers the gross calorific emission factor.

- Car fleet data come from oil or rental Company reports, or from invoices proving consumption (this is the case with the smaller branches). In case information is not available, car fleet data is estimated on kms travelled. The calculation is performed by dividing km traveled by average car efficiency. Regarding electrified cars, the electricity used for recharging is calculated by using:

  - punctual data if the affiliate has an internal system connected to the charging stations or from recharge cards regarding public/home recharging.

  - estimation where data are not available: in this case the calculation is performed by considering the average km travelled with a kWh.

ENERGY INTENSITY

- The energy intensity includes both manufacturing sites and commercial sites. Furthermore, the energy intensity is calculated on the Group's revenues and on the number of equivalent pieces produced.

EMISSIONS

Scope 1 emissions include:

- Stationary emissions: Fuel consumptions were used to calculate the emissions along with DEFRA (2025) factors. Consumptions were converted to the standard unit prior the emission calculation if necessary.

- Mobile emissions: Car Fleet emissions were estimated using fuel consumption in liters along with DEFRA (2025) emission factors.

- Propellant losses emissions deriving from the production processes: filling phase, spray testing, lab testing. Furthermore, from the calculated losses is subtracted the amount of propellants captured within the sites because it avoided emissions.

- Refrigerant Losses: Refrigerant top up data (kg) by refrigerant was provided by manufacturing sites and Italian sites. For all other sites, the loss of refrigerant was estimated. GWPs from the IPCC 5th Assessment Report were used to convert the amount of propellant loss to tCO_2e.

- Process emissions: these emissions come from the use of heptane in Chiesi Amryt GmbH, which was discontinued starting in 2025.

Scope 2 emissions:

- For location based, country-specific emission factors from IEA (2025), USEPA (2025) for US, ADCEE (2025) for Australia and EC (2025) for Canada were used.

- For market based, when available AIB (2025) emissions factors were used instead of the above.

- Starting in 2023, Chiesi applies the country specific emission factors for energy emissions from district hot water, steam and cooling.

Scope 3 emissions – Information regarding the main categories:

- To align with the SBTi requirements, DEFRA WTT factors were applied to the following Scope 3 categories: Business Travel and Employee Commuting. When air transport occurs, the DEFRA emission factor without radiative force was applied. Upstream transportation and distribution, as well as Downstream transportation and distribution are calculated through the GLEC framework using WTW GLEC and HBEFA factors.

- Purchased Goods and Services and Capital Goods: when available, supplier-specific emission factors were applied. Otherwise, the emissions were calculated using (EEIO) assessment based on spending invoiced in the reporting year. Emissions were then calculated using an environmentally extended input-output LCA database based on the 2025 trade data of the USA published by the US EPA (USEPA, 2025); the USD 2025 factor was adjusted to the inflation when converted to EURO. Thanks to the greater granularity of available information, starting in 2025 the calculation methodology was updated to ensure a more accurate estimation of emissions.

- Use of sold products: Propellant losses for sold products were calculated based on the number of units sold by type and propellant quantity by type. These were combined to calculate the total amount of propellant content in products sold in 2025. Note that this includes propellant in overfill doses that may be released during waste disposal. These are all included under this category for simplicity.

- Business Travel: Business units collect data for business travel from their partner travel agencies. Distance is provided by mode of transport, and where relevant, by class of travel. Relevant DEFRA 2025 emission factors per km or per passenger.km were used to calculate emissions. For all the reporting years, WTT emission factors were added as required by the SBTi, as well as the use of factors without radiative forces for air travel. The DEFRA 2025 update introduces significant methodological changes mainly to air transport emission factors, reflecting postCOVID recovery in load factors and incorporating updated inputs, including the new Civil Aviation Authority (CAA) 2025 dataset. Additionally, outdated confidential 2012 CAA datasets have been replaced with publicly available data, increasing transparency and leading to notable changes (2025 Government greenhouse gas conversion factors for company reporting: Methodology paper).

Other emissions

- Biogenic emissions for the use of biofuels (biomethane, biomass, bioethanol) are reported separately and, from 2023, diesel and gasoline consumption for the car fleet have also been included in the calculation.

EMISSION INTENSITY

- Thanks to robust data collection, the calculation methodology of the GHG emission intensity has been improved by including both manufacturing sites and commercial sites. Furthermore, the numerator has been extended to Scope 1, 2 and 3. The GHG emission intensity is calculated based on the Group's revenues and on the number of equivalent pieces produced.

CIRCULARITY AND WASTE MANAGEMENT

WASTE GENERATED [GRI 306-3]
WASTE DIVERTED FROM DISPOSAL [GRI 306-4]
WASTE DIRECTED TO DISPOSAL [GRI 306-5]

In 2025, Chiesi Group's waste decreased by 5%, approximately 175 tons, compared to 2024. The principal positive contributions were observed in France (Blois), due to the full-year operational impact of the wastewater treatment plant, and in Italy, with the reactivation of the concentrator for laboratory sink effluents. This enabled sludge to be redirected for disposal, transitioning between hazardous and non-hazardous waste streams.

Chiesi Group's hazardous waste derives from its manufacturing process, especially solvents and active pharmaceutical ingredients. In accordance with local regulations, this waste is collected and properly disposed of, with around 73% being diverted from disposal. Non-hazardous production waste – such as paper, cardboard, and plastic – resembles typical office waste and is largely recycled.

Recovered waste through recycling and related activities continued to increase: the Group reached 81% of total waste diverted from disposal, marking a 1% improvement over its 2024 performance. Approximately 19% of overall waste was disposed of, primarily via incineration. All waste generated by Chiesi was treated appropriately by external, authorized suppliers.

WASTE DIVERTED FROM DISPOSAL AND WASTE DIRECTED TO DISPOSAL, BY RECOVERY OPERATION

(tonnes)

	2025			2024		
	Hazardous	Non-hazardous	Total	Hazardous	Non-hazardous	Total
Waste diverted from disposal	**671.6**	**1,836.4**	**2,508.0**	**822.0**	**1,802.4**	**2,624.4**
Other recovery operations	0.0	4.8	4.8	5.2	20.5	25.7
Preparation for reuse	0.0	17.4	17.4	0.1	9.7	9.8
Recycling	671.6	1,814.2	2,485.8	816.7	1,772.2	2.588.9
Waste directed to disposal	**243.0**	**343.5**	**586.5**	**279.8**	**365.8**	**645.6**
Incineration (with energy recovery)	88.2	170.0	258.2	118.2	189.2	307.4
Incineration (without energy recovery)	30.2	3.5	33.7	35.9	1.9	37.8
Landfilling	0.6	19.2	19.8	0.1	16.7	16.8
Other disposal operations	124.0	150.8	274.8	125.6	158.0	283.6
Total weight of waste generated	**914.6**	**2,179.9**	**3,094.5**	**1,101.8**	**2,168.2**	**3,270.0**

Chiesi Switzerland is not included in waste figures as its employees work primarily in hospitals.

COMPILING CRITERIA

- To ensure robust and reliable data, in 2025 Chiesi conducted an internal assessment to classify sites as material or non-material for energy, water, and waste reporting. Material sites submit quarterly data based on accurate measurements, while non-material sites (primarily offices) rely on estimates due to limited data availability.
- All estimated waste was considered as disposed of offsite.

WATER USE, DISCHARGE AND POLLUTION

Chiesi's water usage comprised predominantly fresh water (99.9%), with the majority drawn from regions without water stress (94.8%). Of the total water used, approximately 95% (332 ML) was supplied by third parties, while groundwater contributed 5% (17 ML) and surface water accounted for 0.1% (0.5 ML).

WATER WITHDRAWAL [GRI 303-3]

In 2025, water withdrawal increased by 7% compared to 2024, due to higher withdrawals at the Parma manufacturing site, driven by the full-year operational impact of the Biotech facility, and at the Blois site, following the launch of new production lines.

TOTAL QUANTITY OF WATER WITHDRAWAL

(megaliters)

	2025		2024	
	All areas	of which water stress areas	All areas	of which water stress areas
Surface Water (total)	**0.5**	**0.3**	**0.7**	**0.3**
Freshwater	0.5	0.3	0.4	0.1
Other water	0.0	0.0	0.3	0.2
Groundwater (total)	**17.4**	**0.2**	**20.4**	**0.4**
Freshwater	17.4	0.2	20.1	0.2
Other water	0.0	0.0	0.3	0.2
Third-party water (total)	**332.3**	**17.6**	**306.5**	**20.3**
Freshwater	332.1	17.4	305.8	19.6
Other water	0.2	0.2	0.7	0.7
Total water withdrawal	**350.2**	**18.1**	**327.6**	**21.0**

Chiesi Switzerland is not included in water figures as its employees work primarily in hospitals.

FOCUS ON THE THIRD-PARTY WATER WITHDRAWAL FOR WATER STRESS AREAS BY SOURCE

(megaliters)

	2025	2024
Third-party water withdrawal by source	**17.6**	**20.3**
Groundwater	4.7	2.2
Produced water	0.0	0.0
Seawater	0.2	0.3
Surface water	12.7	17.8

WATER DISCHARGE [GRI 303-4]

Most discharges come from manufacturing facilities, while offices mainly use water for general purposes. Despite ongoing measures to reduce water usage, 2025 saw an 8% increase in discharges, which corresponds with greater water withdrawal due to production activities. The vast majority (97%) of discharged water was sent to municipal sewers, and a smaller portion was released into surface water sources.

TOTAL WATER DISCHARGE TO ALL AREAS

(megaliters)

	2025	2024
Water discharge	**216.0**	**200.4**
Groundwater	0.0	0.0
Seawater	0.0	0.0
Surface water	5.7	14.9
Third-party water	210.3	185.5

TOTAL QUANTITY OF WATER DISCHARGE

(megaliters)

	2025			2024		
	No water stress areas	Water stress areas	All areas	No water stress areas	Water stress areas	All areas
Total fresh water	204.1	11.9	**216.0**	186.4	12.6	**198.9**
Total other water	0.0	0.0	0.0	0.0	1.5	**1.5**
Total water discharge	**204.1**	**11.9**	**216.0**	**186.4**	**14.1**	**200.4**

WATER CONSUMPTION GRI 303-5

Water consumption is measured as the difference between water withdrawal and water discharge. In 2025, water consumption represented 38% of total water withdrawal, with 95% occurring in non-water stress areas, where majority of Chiesi affiliates are situated.

TOTAL QUANTITY OF WATER CONSUMPTION

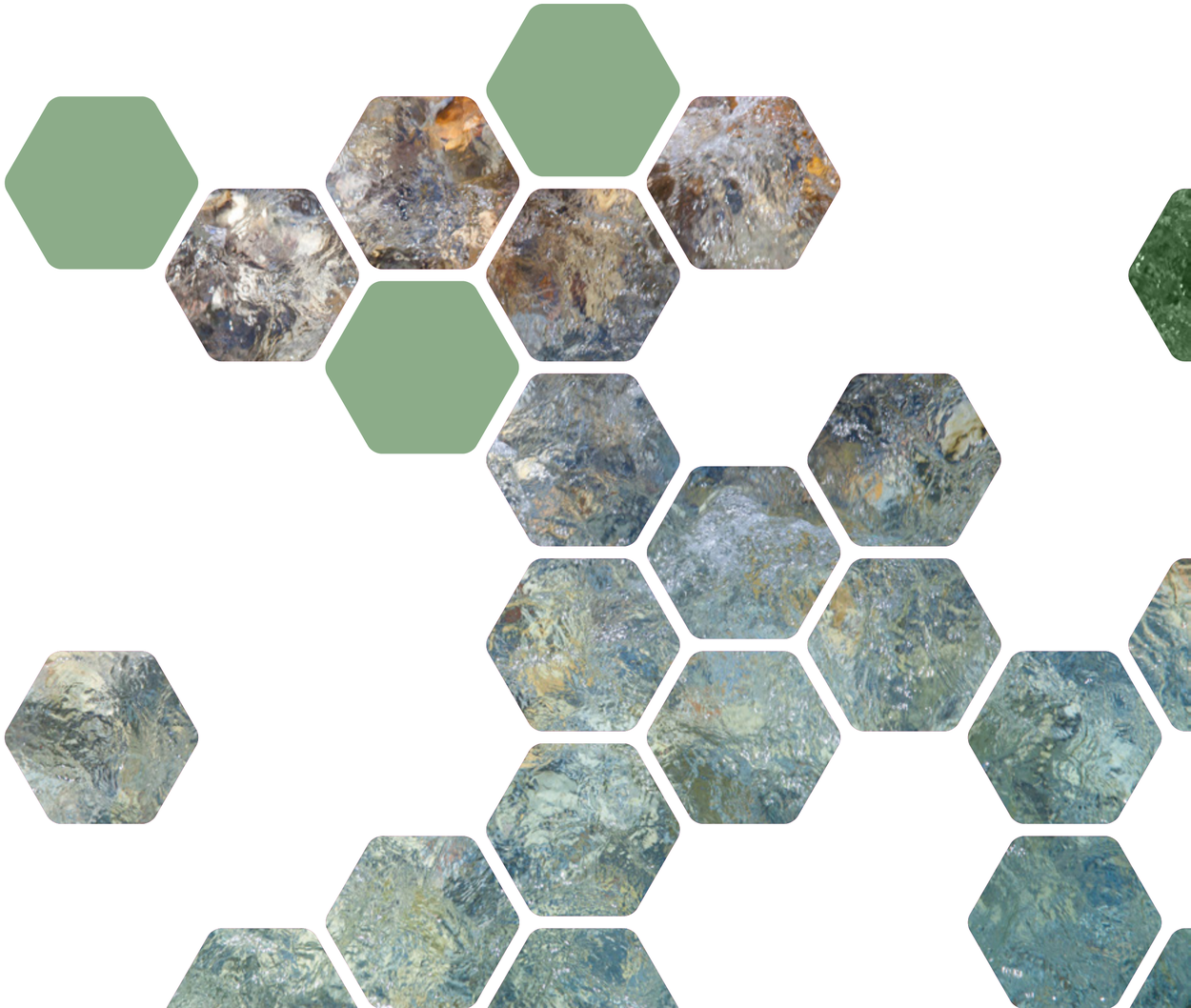
(megaliters)

	2025			2024		
	No water stress areas	Water stress areas	All areas	No water stress areas	Water stress areas	All areas
Total water withdrawal	332.0	18.0	**350.2**	306.6	21.0	**327.6**
Total water discharge	204.1	11.8	**216.0**	186.4	14.1	**200.4**
Total water consumption	**127.9**	**6.2**	**134.2**	**120.2**	**6.9**	**127.1**

COMPILING CRITERIA

- To ensure robust and reliable data, in 2025 Chiesi conducted an internal assessment to classify sites as material or non-material for energy, water, and waste reporting. Material sites submit quarterly data based on accurate measurements, while non-material sites (primarily offices) rely on estimates due to limited data availability.

- Water withdrawal – The source to identify water stress areas was the Aqueduct Water Risk Atlas by World Resources Institute and the Water Risk Filter by WWF. An area is considered water stress if the water risk level is at least Medium - High (20-40%). The list of Chiesi sites located in water stress areas in 2025 includes: Australia, Belgium, Brazil, China, France, Germany, Greece, Hungary, Ireland, Japan, Mexico, Pakistan, Romania, Russia, Spain, Turkey and United States



Chiesi

Sustainability Report **2025**

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