



# Palex

## Sustainability Report **2024**

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# Letter from Management

It is an honour to present our new sustainability report.

In a world undergoing constant transformation, our responsibility as an organisation goes beyond offering high-quality solutions; it lies in making a meaningful contribution to people's well-being and the care of the planet.

At Palex Group, we understand that sustainability is not only an ethical commitment but also a strategic advantage that shapes our future. This report reflects our commitment to transparency and the progress we have made on our journey towards making a positive and lasting impact.

In 2024, at Palex Group we made significant strides towards our goal of becoming the leading provider of value-added medical technology solutions in Europe. We have grown through the integration of several companies into our Group: Izasa Medical S.L.U., Izasa Scientific S.L.U., Izasa Scientific Lda, Grupo Normedan, MC Medical, Arium and Duomed Group. The contribution and

expansion of the solutions we offer are central to our strategy, allowing us to provide greater support to the professionals we work with every day, while maintaining our specialisation.

With this roadmap, we aim to strengthen our presence in the fields of healthcare and research, generating a direct impact through innovation to enhance patient diagnoses and treatments, as well as laboratory and industrial processes.

We close a year marked by growth and international expansion. We continue to implement operational improvements, reinforcing our commitment to our ESG strategy. Examples include new Compliance policies, the extension of ISO 14001 certification to a large part of the companies in the Group, targeted programmes to improve employee health, advances in cybersecurity systems and new training platforms.

None of these milestones would be possible without acknowledging the talent and excellence of the more than two thousand people who make up Palex Group, working across commercial and back-office functions. Their dedication and effort enable the company to achieve high levels of performance and efficiency.

Today, as we continue to face unprecedented global challenges, we believe more than ever

in the importance of Palex's commitment to sustainability: Improving people's (quality of) life.

As this report illustrates, sustainability is a fundamental part of Palex's DNA.

We know that we still have much to learn and a long road ahead in many key areas. However, I am fully confident that we are moving in the right direction – one that will enable us to meet the demands of our planet in the years to come.

We are proud of what we do, we remain committed to continuous improvement, and we strive to build a better present and future.

*Xavier Carbonell*  
CEO of Palex





+69

Years of experience

+52

Medical and surgical specialities

+20,000

Clients

100%

Direct presence in the thirteen countries where we operate

2,000

Product suppliers

+70,000

Technical support hours per year

3,804

Public tenders per year

+6,400

Installed equipment units

+370,000

Annual shipments

+150

Customer service professionals



+177,000

Product listings\*

13,680

New product listings

\* Cymit Química offers a total of 7 million product listings in its online catalogue.



2,109

Team members

46%

Women

54%

Men

94%

Full-time contracts

97%

Permanent contracts

9 Years

Average length of service

50

Positions filled through internal promotion



3,342 tCO<sub>2</sub>eq

Scope 1 CO<sub>2</sub> emissions

88.81 tCO<sub>2</sub>eq

Scope 2 CO<sub>2</sub> emissions

79%

Renewable energy

51%

Eco-friendly vehicle fleet



€660m

Revenue

€(18)m

Net profit



# 01

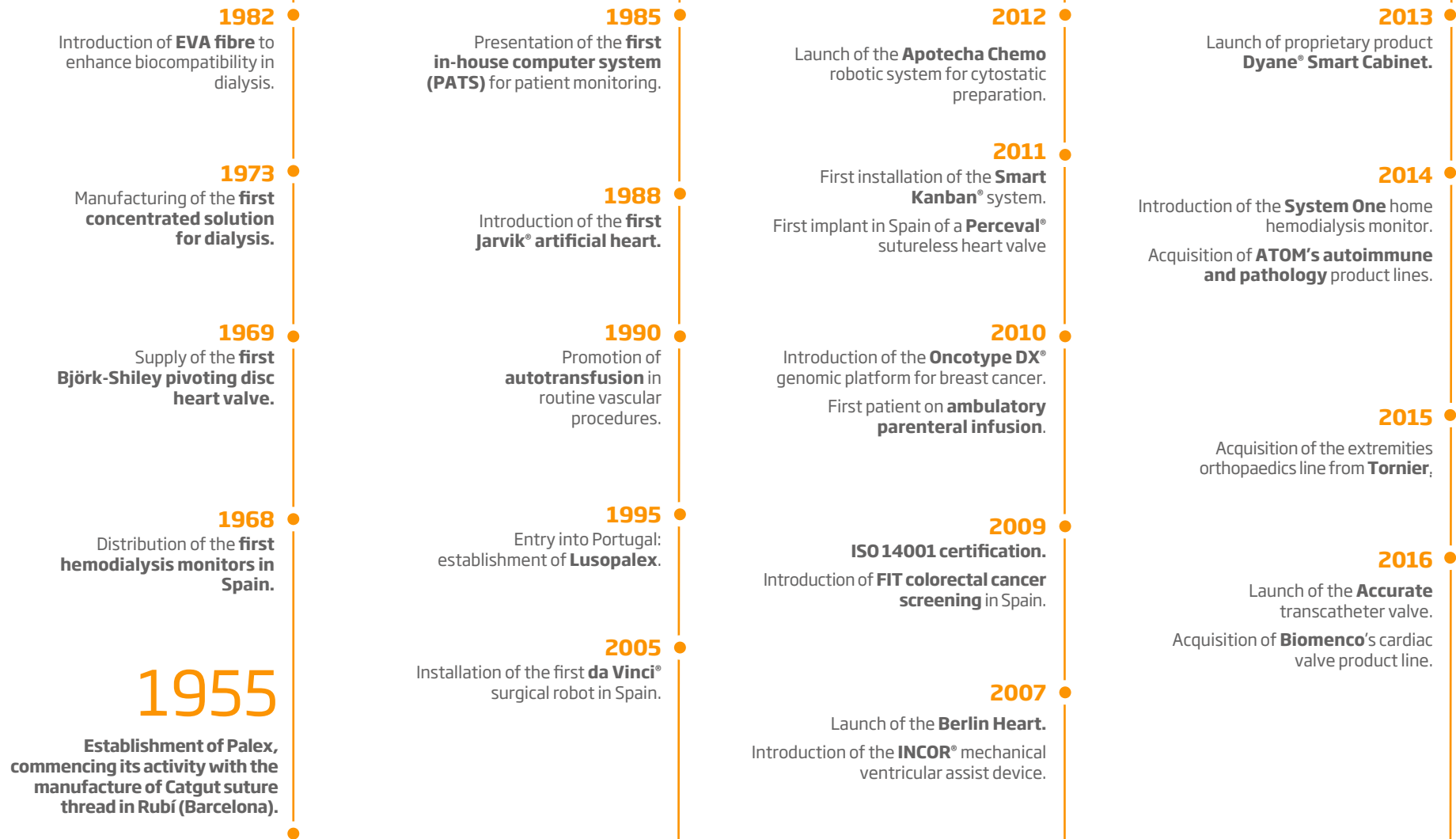
Improving  
technologies,  
Improving lives

# Our history

In Barcelona in the 1950s, a project was launched with the aim of growth and international expansion in the healthcare sector, supporting healthcare professionals and researchers by giving them access to tailored technological innovations designed to help them change lives.

Starting with the markets in Spain, Portugal and Italy and expanding across Europe, we embarked on a path that continues to drive our growth in size, reach and market presence, supported by a series of strategic acquisitions.

A trajectory propelling us towards growth:





# 2025

## 2017

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

## 2018

Establishment of **Adacyte**.

## 2019

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

## 2020

Acquisition of **Comercial Rafer**.  
Launch of the **spectral cytometry** line.  
Initiation of the digitisation project for pathological anatomy for the Catalan Health Institute (**ICS**), **Digipatics**.  
Installation of the first **Exablate Neuro** in a public hospital.  
Essential supplier of **PCR in Spain during the COVID pandemic** (50% of tests conducted in the first 3 months).  
Palex supplies over 1,000 ventilators to the healthcare system during the **pandemic**.

## 2022

Acquisition of **MTW** in Spain.  
Entry into Italy with the acquisition of **Gada Group**.  
Development of our own laboratory management software "**Sltransplant**" for Histocompatibility.  
Launch of **Next Generation Sequencing (NGS)** sequencers with MGI.  
Introduction of **3D Bioprinting** technology.  
Integration of the **enteral nutrition business Compat Ella**® (from Nestlé).  
Launch of **Resucitech**, CARL Therapy Automated Cardiopulmonary Resuscitation System.

## 2021

Acquisition of **Bioterra's** radiotherapy branch.  
Acquisition of **Wacreas**.  
**Fenin Award for Technological Healthcare Innovation**.  
First patient with urethral stenosis treated with the active drug-coated balloon "**Optilume**".

## 2023

Acquisition of **Medical Concept Lab S.R.L., Innovamedica** and **Burke&Burke** in Italy.  
Acquisition of **Isoder** in Portugal.  
More than 6 million tests supplied for **colorectal cancer** screening programmes.  
**INARI brand for percutaneous treatment of pulmonary embolism**.  
First patient connected to **ESCOR MOBILE**, allowing children with ventricular assistance to leave the hospital while awaiting transplantation.

## 2024

Acquisition of **Duomed Group** (entry into **10+ countries** in Europe).  
Acquisition of **Arium** in Portugal.  
Acquisition of **Izasa Medical, Izasa Scientific, MC Medical and Normedan** in Spain and Portugal.  
First installation in Spain of the **Skywalker robot** for knee replacement surgery using the Medial Pivot prosthesis.  
Installation of the **15th Exablate Neuro system** in Spain, enabling non-invasive treatment of essential tremor and Parkinson's-related tremor.  
Launch of Signatera for monitoring of **molecular residual disease**.  
More than 6,000 women with breast cancer have benefited from the **Oncotype DX Breast Recurrence Score**® test.  
Agreement with **Mozarc Medical** to supply vascular access solutions in Italy, offering comprehensive therapeutic care for dialysis patients.  
Agreement with Genedrive to bring Italian neonatologists **the world's first point-of-care genetic test to prevent aminoglycoside-induced hearing loss**.

# About us

Palex Healthcare Group, hereinafter Palex Group, is a corporate holding company comprising leading businesses that provide advanced solutions for the healthcare and scientific sectors. With 69 years of history and a presence in more than 13 countries, the group brings together established brands known for their innovation, excellence and commitment to advancing healthcare and research.

Active across multiple international markets, Palex Group offers a comprehensive portfolio ranging from cutting-edge medical equipment to tailored solutions for hospitals, laboratories and researchers, supporting professionals in their mission to improve people's quality of life.



## SPAIN

Palex Healthcare Group, S.L.U.  
Palex Medical, S.A.U.  
Adacyte Therapeutics, S.L.  
Cymit Química, S.L.U.  
Normedan, S.L.U.  
Loghospital, S.L.U.  
Sersumed, S.L.U.  
Icarus New Co, S.L.U.  
Izasa Scientific, S.L.  
Izasa Hospital, S.L.



## PORTUGAL

LusoPalex - Produtos de Saúde Unipessoal, Lda.  
Isótopos e Derivados - ISODER, S.A.  
Fardiotop - Produtos e Serviços Farmacêuticos Unipessoal, Lda  
Arium - Sistemas de Diagnóstico, Lda.  
Medicinalia Cormédica, Lda. - MC Medical  
Izasa Scientific, Lda



## DENMARK

Duomed Holding Scandinavia ApS  
Duomed Scandinavia AS



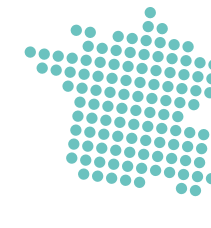
## ITALY

GADA S.p.A.  
Gada Italia, S.p.A.  
E.P.S S.p.A.  
Evoluzione, S.r.l.  
Medical Concept Lab, S.r.l.  
Burke & Burke, S.p.A  
Innovamedica S.p.A



## BELGIUM

Hermes Bidco B.V.  
Duomed Holding Benelux NV  
Orthospine NV  
Duomed Belgium NV  
Archer Research NV



## FRANCE

Duomed Holding France SAS  
Duomed France Solutions SAS  
Duomed France Endoscopie SAS  
Vytel Sàrl  
Life Medical Services SAS



**LUXEMBOURG**

EK Luxembourg SA



**SERBIA**

Duomed Southeast Europe DOO



**SLOVENIA**

Mar Medica DOO



**SWITZERLAND**

Duomed Holding Swiss AG  
Duomed Swiss AG  
REY Médical SA



**THE NETHERLANDS**

Hermes Acquireco B.V.  
DuoMed Investments B.V.  
GROUP – Duo-Med Capital BV  
Duo-Med Bidco BV  
Duomed The Netherlands BV  
MediServe BV



**UNITED KINGDOM**

Duomed Holding UK Ltd  
Duomed Medical UK Ltd



**SWEDEN**

Adacyte Sweden, AB

On 5 June 2024, the Parent's directors approved a plan to merge the entities Pique Bidco, S.L.U. (absorbing company), Chacrim Directorship, S.L.U. and Topco Palex, S.L.U. (absorbed companies). This merger by absorption has been carried out with an effective date of 1 January 2024.

Below is a description of the companies within the Group that were active during the reporting period. Among them, Normedan S.L.U., Loghospital S.L.U. and Sersumed S.L.U. were merged into Palex Medical, while Evoluzione S.r.l. was merged into Gada Italia S.p.A and E.P.S was merged into Medical Concept Lab S.p.A.

Over the course of 2024 Gada Group has become Palex Italia that comprises 4 companies.

In addition, Pique Bidco S.L.U. was renamed Palex Healthcare Group at the end of 2024.

With reference to the comparative tables with the previous year, throughout the document, data are shown for the Chacrim Group, whose parent company is Chacrim Directorship S.L., which covers the entire annual period of 2023, for the purpose of facilitating comparability, and data corresponding to the company Pique Bidco S.L., which covers the last 12 days of the period 2023.

## PALEX MEDICAL

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

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

## ADACYTE THERAPEUTICS

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

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

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

## IZASA MEDICAL

Izasa Medical is a leading provider of comprehensive solutions for the hospital sector in Spain. Founded in 1979, the company brings over 40 years of experience in supplying high-quality equipment, software, reagents and services across a wide range of medical specialities, including cardiology, urology, radiology, surgery and endoscopy.

Its purpose is to support healthcare professionals with innovative technologies, delivering end-to-end solutions that enhance treatment and improve patients' quality of life. With operations throughout Spain, it is able to adapt to the needs of various healthcare systems.

In addition, it offers a specialised technical service that ensures swift, effective solutions, helping to achieve the best possible outcomes for clients and their patients.

## IZASA SCIENTIFIC AND IZASA SCIENTIFIC PORTUGAL

Izasa Scientific by Palex is a Spanish multinational and the market leader in the Iberian Peninsula for research and quality control solutions. It works with globally recognised manufacturers and covers pre-sales, sales and after-sales of equipment, providing a wide range of solutions to the scientific and technical community.

It operates in key sectors including human health and biotechnology, chemicals and energy, agri-food, environment and energy, and industrial quality control.

## CYMIT QUÍMICA

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



### LUSOPALEX - PRODUTOS DE SAÚDE UNIPessoal, LDA

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

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

### ISÓTOPOS E DERIVADOS - ISODER, SA

Founded in 1992, Isoder SA is a Portuguese company that distributes human-use medicines in the field of nuclear medicine (SPECT and PET radiopharmaceuticals) and radiation protection equipment.

It has been part of the Palex Group since 2023.

### FARDIOTOP, PRODUTOS E SERVIÇOS FARMACÊUTICOS UNIPessoal, LDA.

Established in 2007, Fardiotop is dedicated to commercialising PET radiopharmaceuticals based on the radionuclides 18F and 68Ga for nuclear medicine. It has been part of the Isoder Group since 2010.

### MEDICINÁLIA CORMÉDICA - MC MEDICAL, LDA.

MC Medical is a Portuguese company within Palex Group and a market leader in the distribution of healthcare products. It is currently the largest company in Portugal dedicated to the exclusive representation of medical products.

Founded in 1962, it offers a diversified portfolio of clinical and technological solutions that support healthcare organisations and professionals across the sector. Its success is built on long-standing partnerships with globally renowned manufacturers, providing guarantees of quality, safety and innovation.

### ARIUM

Arium Sistemas de Diagnóstico, Lda. is a Portuguese company within Palex Group, specialising in laboratory products and advanced technological solutions in the fields of in vitro diagnostics and life sciences. Founded in 2009, it offers a wide-ranging portfolio of products, from reagents and equipment to diagnostic and scientific research services, covering areas such as inflammatory diseases, immunology, endocrinology and more.

Arium stands out for its strong commitment to innovation, working in partnership with public and private institutions – including leading hospitals, clinics and laboratories – with a mission to drive progress in diagnostics and research. To this end, it meets the specific needs of its clients through innovative products, international partnerships of excellence and a highly qualified team.

### PALEX ITALIA

Palex Italia comprises four companies, all referred to as Palex Italia.

#### GADA ITALIA

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

boasts numerous long-term collaborations with world-leading companies in the sector.

### MEDICAL CONCEPT LAB

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

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

### INNOVAMEDICA

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

### BURKE&BURKE

Founded in 1976 and headquartered in Assago (Milan), Burke&Burke offers excellent medical solutions for the diagnosis and treatment of patients in critical areas, thanks to the offer of products for adult intensive care, adult sub-intensive care, neonatal intensive care, emergency, magnetic resonance, monitoring and anesthesia, establishing itself as a point of reference for the world of Italian healthcare.

## DUOMED

Duomed is a leading European distribution platform for medical technologies, specialising in endoscopy, surgery, critical care, medical imaging, physiological monitoring and infection control. Duomed stands out in the markets it serves by providing high-quality, reliable and sustainable solutions to its clients. Its offering combines consumables, capital equipment, technical services, IT integration, training, clinical education and CRO services. Currently active in ten countries across Europe, Duomed continuously explores opportunities to consolidate or expand its portfolio within its core areas of expertise, whether in established or emerging markets.

### DUOMED BELGIUM

Duomed Belgium consists of a team of 262 specialists who work closely with healthcare professionals to identify optimal solutions for their patients. Duomed's journey in Belgium began in 1993 with a focus on abdominal surgery. In 2015, the company expanded through the acquisition of Acertys – a specialist in hospital solutions since 1977 – followed by .Be Medical, experts in urology, vascular surgery and plastic surgery. Onis Medical joined in 2017, further strengthening Duomed's expertise in endoscopy. The acquisition of Dyma in 2022 marked a significant phase of growth, with all companies now operating under the Duomed name. In 2023, Hospithera – a key player in the Benelux healthcare market since 1962 – was integrated into the Group. Today, Duomed Belgium is the strategic partner of choice for medical device distribution in both Belgium and Luxembourg.

### DUOMED FRANCE

As of 1 January 2025, Duomed France Solutions, Duomed France Endoscopie and Life Medical Services have merged into a single entity: Duomed France. This consolidation of expertise, teams and resources has positioned Duomed France as a leading distributor of medical devices. Duomed France Endoscopie, formerly Life Partners Europe, has been a

key player in gastrointestinal and respiratory endoscopy since its founding in 1993. Duomed France Solutions, formerly The Surgical Company France, combines the strengths of ADHESIA and SEBAC – both recognised for their medical innovations and specialised equipment across various fields. Life Medical Services, established in 2003 and based in Rezé, is well known as a trusted distributor of specialised medical equipment and accessories for urology. With a unified approach, Duomed France now has 214 employees dedicated to supporting healthcare professionals and improving the quality of care in France and throughout Europe.

### DUOMED SCANDINAVIA

Duomed Scandinavia, formerly known as Braun Scandinavia and active since 1984, is committed to delivering tailored solutions and value-added services to its partners in the healthcare sector. With a team of 15 employees across Sweden and Denmark, Duomed Scandinavia works in close partnership with its clients to ensure optimal patient care and continuity. The company supplies products and services that meet the highest healthcare quality standards, with a particular focus on therapeutic endoscopic instruments, surgery and infection control.

### DUOMED SOUTHEAST EUROPE

Duomed Southeast Europe, formerly known as Mar Medica, was founded in 2007 and is headquartered in Belgrade. The company specialises in the sale, installation and maintenance of medical equipment and disposable medical supplies for public healthcare institutions, private clinics and hospitals. Duomed Southeast Europe is actively engaged in public procurement processes, with a primary focus on surgery, anaesthesia and intensive care. Serving a market of over 20 million people with a team of 12 employees, the company operates through direct sales in Serbia and Slovenia, and through distribution networks in Croatia, Bosnia and Herzegovina, Montenegro and North Macedonia.

## DUOMED SWISS

Duomed Swiss, formerly known as Treier Endoscopie, was founded in 1969 with a primary focus on endoscopy in Switzerland. Based in Schenkton, the company has built a strong reputation as a provider of high-quality endoscopic solutions and services within the healthcare sector. With a skilled team of 31 employees, Duomed Swiss specialises in the distribution, servicing and maintenance of endoscopic equipment, offering tailored solutions to meet the diverse needs of hospitals, clinics and healthcare professionals. Over the years, Duomed Swiss has consistently prioritised innovation and excellence, establishing itself as a key player in the Swiss endoscopy and surgical market.

### DUOMED THE NETHERLANDS

Duomed The Netherlands, supported by a dedicated team of 55 professionals, brings together specialist expertise from across a wide range of medical disciplines. The company offers a broad portfolio of solutions spanning surgery, radiology, critical care, neurological care, sterilisation, disinfection prevention and endoscopy. Drawing on extensive experience, Duomed The Netherlands has built an in-house technical service and repair department to handle repairs and maintenance and ensure the reliable performance of the equipment it supplies. Since 1978, Duomed The Netherlands – formerly known as FMH Medical – has served as the exclusive distributor of endoscopes, reflecting a long-standing commitment to quality and innovation. In 2010, the company became part of the Duomed Group, enabling it to expand its product portfolio across multiple medical fields and reinforce its role as a trusted partner in the healthcare sector.

### DUOMED UK

Duomed UK, part of the Duomed Group since 2021, is a dynamic distributor offering high-quality products and managed services to the healthcare sector across the United Kingdom. Driven by advanced technology, the company provides a wide range of endoscopy accessories, from Endo Essentials to capsule endoscopy, AI diagnostics and therapeutic systems sourced globally. Based in Leeds, Duomed UK serves both the NHS and the private healthcare sector throughout the UK and Ireland. Founded in 2019 as GI UK Medical, the team has grown to 6 employees, united in their commitment to making a positive impact on patients and healthcare professionals.

### REY MEDICAL

Founded in 2003, REY Médical is a leading distributor of medical equipment and accessories for minimally invasive surgery, specialising in hernia repair, colorectal and bariatric surgery, and operating theatre accessories. Located in Switzerland, with a strong reputation in the Swiss healthcare market, the company supplies a wide range of hospitals and clinics across Switzerland, offering a diverse portfolio of high-quality, innovative devices from renowned brands. Since 2024, its team of 11 employees has been part of the Duomed Group, further reinforcing its position as a trusted partner in medical technology.

### ARCHER RESEARCH

Archer Research is a full-service CRO dedicated to supporting companies and healthcare professionals with their clinical research across Europe. Its expertise is focused entirely on medical devices across a broad range of therapeutic areas. It supports its partners in navigating the extensive and complex requirements and challenges of MDR clinical trials.

### VYTIL

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

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

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

# Our locations

As part of our ongoing growth and expansion strategy, Palex Group has established strategic locations across the countries in which we operate, allowing us to deliver our solutions and innovations throughout each territory.

This expansion would not be possible without the presence of our commercial teams and sales networks, whose in-depth knowledge of both our solutions and the markets we serve extends across numerous key locations in each country. This ensures consistent support and effective responses to the needs of all our clients.

Country	Company	Office	Warehouse
SPAIN	Palex Medical	Sant Cugat del Vallès, Barcelona	Cornellà, Barcelona
	Izasa Hospital	Sant Cugat del Vallès, Barcelona	L'Hospitalet de Llobregat, Barcelona
	Izasa Scientific	Alcobendas, Madrid	Tarancón, Cuenca
	Normedan	Basauri, Bilbao	Aizoán, Navarra
	Loghospital	-	Vitoria-Gasteiz
	Cymit Química	Barcelona	Barcelona
	Adacyte Therapeutics	Sant Cugat del Vallès, Barcelona	
PORTUGAL	LusoPalex	Miraflores, Lisbon Gueifães, Porto	Montijo, Lisbon
	ISODER	Miraflores, Lisbon	Montijo, Lisbon
	MC Medical	Carnaxide, Lisbon	Carnaxide, Lisbon
	Izasa Scientific	Carnaxide, Lisbon	Carnaxide, Lisbon
	Arium	Lisbon	
ITALY	GADA Spa.	Rome, Italy Francavilla Al Mare, Chieti	Manopello, Pescara
	Medical Concept Lab	Sassari, Cerdeña	Sassari, Sardinia
	Burke&Burke	Assago, Milan	Assago, Milan
	Innovamedica	Cusago, Milan	Cusago, Milan
BELGIUM	Duomed Belgium	Aartselaar, Belgium	Aartselaar, Belgium Nivelles, Belgium
	Archer Research	Diepenbeek, Belgium	
THE NETHERLANDS	Duomed The Netherlands	Veenendaal, The Netherlands	Veenendaal, The Netherlands
FRANCE	Duomed France Solutions	Flaxlanden, France Asnières-sur-Seine, France	Flaxlanden, France
	Duomed France Endoscopie	Bagnolet, France	Bagnolet, France
	Life Medical Services	Rezé, France	
SWITZERLAND	Duomed Swiss	Schenkon, Switzerland	Schenkon, Switzerland
	REY Medical	Plan-les-Ouates, Switzerland	Plan-les-Ouates, Switzerland
DENMARK	Duomed Scandinavia	Værløse, Denmark	Værløse, Denmark
UNITED KINGDOM	Duomed UK	Leeds, United Kingdom	
SERBIA	Duomed Southeast Europe	Belgrade, Serbia	Belgrade, Serbia



# Our purpose

At Palex, we firmly believe in transforming innovation to elevate health technology to the next level. Our approach to understanding projects has led us to develop a methodology based on three steps.

It centres on identification, creation and service to ensure the success of each project, the satisfaction of healthcare professionals and, most importantly, improved health outcomes for people. This is how we turn innovation into action – by delivering solutions to healthcare professionals and improving people’s health through our three-step methodology:



## BRING

### We seek out healthcare innovation

The first step is to identify and evaluate technological innovations that allow us to go a step further in delivering healthcare.

#### How do we do this?

With a dedicated technical team focused on exploring the future of healthcare technology – seeking out advances that not only respond to real needs but also make a difference and help save lives.

## FIT

### We create tailored solutions

Once the technological innovations have been identified, the next step is to create a bespoke solution tailored to the needs of each institution, each department and each professional. At this stage, innovation becomes personal – through customised solutions that make daily work easier. Because a breakthrough only matters if it makes life easier.

## RUN

### We support and improve

Delivering a solution is only the beginning. To ensure it performs effectively and drives ongoing improvement, at Palex we stand alongside every healthcare professional and researcher. We support them in their day-to-day work by delivering excellence in after-sales service, technical support and customer care – as well as a comprehensive range of long-term services.

# A commitment that has driven us from the start

At Palex, we firmly believe that technology applied to the field of health can enhance life and well-being.

Constant innovation leads to solutions we never imagined before. Solutions that aid in refining the diagnosis of diseases, their treatment and patient monitoring.

To accomplish this, we must grasp the reality faced by healthcare professionals globally in hospitals, medical centres and research facilities. By staying close, listening and collaborating, we enable technological innovation to introduce new solutions to the healthcare sector.

Innovation is a significant step, but it's just the beginning. We must tailor technological advancements to the actual conditions of each hospital, service and professional.

At Palex, we recognise that there is still much to be done – and that is why we remain steadfast in our commitment to maintaining the highest standards of quality across every aspect of our business. This approach has led to:

- **Support.** We listen to the needs and challenges of healthcare professionals and remain by their side to help make their work easier and more effective.
- **Healthcare professionals.** We value all individuals working daily in hospitals, medical centres and research facilities across various therapeutic areas and specialities.
- **Accessibility.** We turn challenges into opportunities, making possible what once seemed out of reach. In summary, we deliver the solutions they require.

• **Technological innovation.** We adapt innovation to real-world needs, tailoring it to each institution to drive meaningful progress.

• **Changing lives.** We improve diagnostic, treatment and follow-up processes to support healthcare professionals in enhancing their patients' well-being and quality of life.

However, the true measure of our corporate culture is maintaining strong, enduring relationships with all our stakeholders. To achieve this, we adhere to the following principles:

- **Client-first approach.** We are closely connected to and support healthcare professionals to anticipate and meet their needs.
- **People are central to our development.** We cultivate an environment conducive to the professional and personal growth of our employees.

- **Reliability and commitment.** We value long-term relationships with our clients and suppliers, honouring our commitments.
- **In-depth understanding** of the hospital market.
- **Delivering quality,** solutions and management.
- **Offering** diversified and specialised **global solutions.**
- **Providing innovative solutions through new technologies,** products and applications.
- **Flexibility** and excellent service.
- **Commitment to growth,** analysing and taking on the necessary risks to achieve it.

## Medical and surgical specialities in which we provide solutions across the countries where we operate:

### SPAIN

#### Hospital Area

Nephrology  
Hosp.Logistics  
Infection prevention  
Endoscopy  
Neurosciences  
Hospital Pharmacy & Sub acute  
Woundcare

#### Surgical Area

MIS  
Urology & Gyne  
Cardiac Surgery  
Interventional Cardiology  
Orthopaedics  
Monitoring & Resp. care/ICU  
Neonatology  
Neurointervention

#### Lab Area

IVD  
Oncology  
Research lab & Pathology  
Radiotherapy  
Pre-analytics  
Scientific  
**Industry Area**  
Analytics, processes, and industry  
Life sciences and optical microscopy  
Electron microscopy

### BELGIUM

#### Hospital Area

Infection prevention  
Endoscopy  
Anesthesia  
Medical Imaging  
Cardio pneumo neuro diag  
Sterilization equipment  
Sub acute

#### Surgical Area

MIS  
Urology & Gyne  
Vascular Surgery  
Plastic Surgery  
Monitoring & Resp. care/ICU

### PORTUGAL

#### Hospital Area

Nephrology  
Endoscopy  
Hospital Pharmacy & Sub acute

#### Surgical Area

MIS  
Urology & Gyne  
Cardiac Surgery  
Interventional Cardiology  
Orthopaedics  
Monitoring & Resp. care/ICU  
Oftalmology  
Ostomy  
Neurointervention  
Woundcare

#### Lab Area

IVD  
Oncology  
Research lab & Pathology  
Radiotherapy  
Nuclear Medicine  
Scientific

### THE NETHERLANDS

#### Hospital Area

Infection prevention  
Endoscopy  
Medical Imaging  
Cardio pneumo neuro diag  
Sub acute

#### Surgical Area

MIS  
Urology & Gyne  
Vascular Surgery

### ITALY

#### Hospital Area

Nephrology  
Hosp.Logistics  
Infection prevention  
Endoscopy  
**Surgical Area**  
MIS  
Cardiac Surgery  
Interventional Cardiology  
Interventional Radiology  
Urology & Gyne  
Monitoring & Resp. care/ICU  
Neonatology

#### Lab Area

Blood Bank  
Pre-analytics

### UK

#### Hospital Area

Endoscopy

### FRANCE

#### Lab Area

Radiotherapy

#### Hospital Area

Infection prevention  
Endoscopy  
Anesthesia  
Cardio pneumo neuro diag  
Sub acute  
**Surgical Area**  
Urology & Gyne  
Monitoring & Resp. care/ICU  
Neonatology

### SWITZERLAND

#### Hospital Area

Endoscopy

#### Surgical Area

MIS

### SERBIA

#### Surgical Area

MIS

### SCANDINAVIA

#### Hospital Area

Endoscopy

#### Surgical Area

MIS

As part of our commitment to working alongside **national healthcare systems** and helping to improve patients' quality of life, it is in our DNA to adapt to the needs of each institution, each department and each professional in the regions we serve.

To achieve this, each of our specialised units features **experts in therapeutic areas**, comprehending different pathologies from a medical perspective while also understanding the realities of patients. We stay updated on technological trends and remain at the forefront of innovation, making us valid partners for every type of client.

Without doubt, our specialist units could not deliver these solutions without the comprehensive support of key services, including but not limited to:

- ▶ **Technical support**
- ▶ **Logistics**
- ▶ **Customer service**
- ▶ **Tenders**
- ▶ **Key account management**
- ▶ **Information systems**
- ▶ **Corporate communications**
- ▶ **Quality and regulatory affairs**

These departments are vital to the value chain behind every solution we offer.





# Our view of the sector

The healthcare sector in Europe is undergoing a time of transformation. Technological advances are enhancing care delivery, and governments along with EU institutions are actively working on long-term strategies to ensure healthcare remains high in quality and fair in access. However, the sector is also facing several significant challenges, including:



## Digitalisation:

Telemedicine and artificial intelligence are improving access to and quality of care, while countries work towards interoperability of medical data systems.



## Workforce shortages:

A critical lack of healthcare professionals is leading some countries to look abroad in order to attract talent and alleviate staffing pressures.



## Financial sustainability:

The rising cost of healthcare, driven by an ageing population and expensive treatments, is prompting the development of hybrid (public-private) funding models.



## Access to medicines:

There is concern over reliance on imports and unequal access to innovative treatments across regions.



## Ageing population:

Increased demand for chronic disease services is accelerating the roll-out of prevention-focused programmes.



## Pandemic preparedness:

Work is ongoing to strengthen emergency response systems for future public health emergencies.

# Committed to the world

At Palex, we strive to be an agent of social change in an increasingly complex world.

To achieve this, we promote concrete action plans and encourage best practices, embedding sustainability as a key pillar of our everyday operations. This approach ensures that our daily activities contribute to generating a positive impact on society, with the overarching aim of creating long-term value.

With 2024 marking the fourth year since the launch of our sustainability strategy and the creation of our Sustainability Committee – and with 23 actions implemented this year (9 in the social sphere, 4 in governance and 10 in the environmental sphere) – we conclude the first four-year phase of the Palex Group's sustainability strategy with over 100 actions carried out to date.

Key elements of our sustainability strategy:

## SUSTAINABILITY-ESG COMMITTEE

Created in 2021, this committee is composed of key personnel in ESG matters at Palex. Its mission is to design, develop, implement and oversee sustainable practices and policies within and outside the organisation.

As part of our efforts to embed sustainability across all companies within the Group, we continue to work closely with the Sustainability Committee in Italy and have recently initiated a strategic collaboration with the ESG team at Duomed, our newly acquired company operating in ten European countries.

## SUSTAINABILITY POLICY

At Palex Group, we aim to continue moving towards a model of responsible business management that ensures long-term value creation. This is reflected in our Sustainability Policy, which integrates sustainability as a key element of our business management, present in all strategic and operational decisions.

## COMMUNICATION PLAN

Communicating our sustainability initiatives to employees, consumers and communities is a key part of our strategy. It helps align objectives, foster trust and encourage collaboration in the pursuit of shared goals.

For this reason, we accompany all ESG-related actions with targeted communications to our stakeholders, using both internal and external channels, including social media.

As such, our sustainability strategy is built on three core pillars:

## Improving technologies

### With solutions

At Palex, we prioritise health and quality through ethical and transparent management. Our Compliance System ensures adherence to high standards of good governance and reflects the importance we place on how we do things.

#### INNOVATION AND ADVANCED SOLUTIONS

We provide technological innovations that drive more efficient and sustainable healthcare practices.

#### SUPPLY CHAIN

We aim to extend our commitment to sustainability throughout our value chain.

#### ETHICS AND INTEGRITY

We ensure ethical management within the organisation, surpassing mere compliance with current laws and regulations.

#### IMPACT GOVERNANCE

We embed sustainability at all levels of our organisation.

## Improving lives

### With people

At Palex, people are our priority. We place them at the centre – nurturing relationships with employees, fostering a positive working environment and creating community impact through social initiatives.

#### CLIENTS AND PATIENTS

We strive to enhance people's quality of life by promoting health and well-being in society, working closely with sector professionals.

#### EMPLOYEES

People are central to our development, which is why we commit to creating quality, safe work environments that ensure the well-being and personal and professional growth of our employees.

We maintain a zero-tolerance policy for discrimination and harassment, implementing mechanisms that foster diversity and inclusion and ensure equal opportunities.

#### COMMUNITY

We aspire to positively impact our community by promoting social action initiatives.

### With preservation

At Palex, we work to minimise our environmental impact by optimising resource use and reducing waste and emissions, in alignment with the United Nations' Sustainable Development Goals. We are firmly committed to building a more sustainable world.

#### ENVIRONMENTAL COMMITMENT

We are deeply committed to caring for the environment and strive to expand this commitment to all levels of the organisation and all Group companies, engaging our stakeholders as well.

#### EFFICIENT USE OF RESOURCES

We use resources responsibly and efficiently in our operations and promote this commitment among our stakeholders.

#### CIRCULAR ECONOMY AND WASTE MANAGEMENT

We work to increase the circularity of our operations, as well as the proper end-of-life cycle management of our equipment and products.

#### CLIMATE CHANGE

We aim to mitigate the effects of climate change through energy-efficiency initiatives and a commitment to renewable energy sources.

## MATERIALITY ANALYSIS\*

As we do each year at Palex Group, we have conducted a thorough review of materiality to identify the sustainability issues most relevant to both our organisation and our stakeholders.

As such, we continue to work around 12 material topics, outlined below:

- Climate change and air pollution
- Talent attraction and development
- Team health and safety
- Community
- Promotion of advanced hospital solutions
- Safe products and regulatory compliance
- Long-term relationships with suppliers
- Responsible supply chain
- Innovation
- Ethics and integrity
- Communication and transparency
- Information security

## OUR COMMITMENT TO ESG

Global ESG challenges today are broad and complex, affecting multiple areas that are critical to planetary sustainability and social justice – all of which have a significant impact on the business world. Climate change, water scarcity, decarbonisation, biodiversity loss, geopolitical conflict, resource depletion and economic inequality are among the major issues businesses must now face and overcome.

At Palex Group, we believe sustainable development and good business performance must go hand in hand. This is why we view it as essential to operate under a **sustainable corporate management model** that embeds sustainability at every level of our organisation.

Following the significant growth that began in 2023 and continued throughout 2024, one of our main challenges remains extending our sustainability commitments to all new Group companies.

Additionally, with this being the final year of the first four-year cycle of our ESG strategy, one of our key focuses has been the design and roll-out of new initiatives to shape the next four-year phase of the strategy, with the aim of boosting sustainable performance in each of the Group's companies.

One of the cornerstone actions of this strategic plan is to consolidate the sustainability commitment across all Group companies and ensure their active involvement in the roadmap for the coming four years.

These actions have been developed in collaboration with various stakeholders to ensure their needs and expectations are integrated into our sustainable strategy. Among the actions we have focused on this year – and will continue to prioritise going forward – the following stand out:

\*Please see the comprehensive materiality analysis in the Foundations section of this report.





## Preservation

Expanding the implementation of the Environmental Management System, in line with ISO 14001, to the Lusopalex and Isoder Group companies.

Publishing a new Environmental Policy to underline our commitment to environmental stewardship.

Improving waste management processes at our main warehouse in Spain.

Calculating the Group's carbon footprint across scopes 1, 2 and 3.

Verifying the Group's carbon footprint for scopes 1 and 2.

Tracking KPIs to support a more sustainable vehicle fleet.

Replacing plastic bottles and cups with reusable glass bottles in all offices.

Launching a new ESG Communication Plan in collaboration with Italy and Portugal.



## People

Continuing to enhance employee well-being in Spain through the BeHealthy programme.

Conducting ongoing performance evaluations.

Launching a new internal communication platform for employees in Spain, and beginning to roll it out in Italy.

Adding a new ESG section to the corporate website.



## Solutions

Implementing a new methodology for ESG assessment and approval of suppliers.

Publishing a new Anti-Corruption Policy.

Publishing a new Compliance Policy.

Delivering compliance training across the entire organisation.

## 2024-2025 ESG OBJECTIVES

In line with our commitment to greater transparency and communication around the actions we are taking, we will continue to evaluate our annual progress against the objectives we are pursuing as a Group under the ESG strategy.

# 2024 objectives

Certifying Isoder and Lusopalex under the Environmental Management System.

Measuring Scope 3 carbon footprint for the entire Group for 2023.

Launching a new Anti-Corruption Policy and enhancing all internal anti-corruption prevention protocols involving interactions with healthcare professionals.

Providing anti-corruption training to at least 80% of sales staff.

Reviewing and improving compliance clauses in at least 90% of contracts with suppliers.

Designing a corporate social calendar with actions and communications, promoted through both internal and external social networks, aimed at improving quality of life and raising awareness about the importance of self-care among our stakeholders.

Creating a platform with sustainable actions proposed by employees to encourage their active participation.  
In progress.

# Recognition received in 2024



This year, Duomed Group was awarded a silver medal by the EcoVadis platform in recognition of its excellent ESG performance. We are especially proud of this achievement by a company recently integrated into the Palex Group – a reflection of the values we seek in the businesses that join our project.

EcoVadis assesses sustainability performance across four key areas, all of which are embedded in our Group's ESG strategy: Environment, Labour and Human Rights, Ethics and Sustainable Procurement. Receiving the silver medal places Duomed among the top 12% of companies globally, providing valuable insights that will help guide our continued efforts to improve sustainability and support long-term growth.

Elsewhere, Cymit – another company within the Group – also achieved a strong result in its EcoVadis assessment, earning a bronze medal.

Duomed France Solutions was awarded the CSR Commitment Label by the Association Française de Normalisation (AFNOR), the French national

standardisation body. This distinction serves as a benchmark for assessing corporate social responsibility (CSR) initiatives, in line with ISO 26000 guidelines. Open to organisations of any size, sector or level of CSR maturity, the label provides a structured evaluation framework. Aligned with the UN 17 Sustainable Development Goals, the label offers insights into how an organisation's CSR practices contribute to the 2030 Agenda, fostering alignment with broader sustainability objectives. In October, Duomed France Solutions advanced from the "Progression" level (third highest) to the "Confirmed" level (second highest).

# Our commitments for 2025

## PRESERVATION

- ▶ Measure Scope 3 carbon footprint for the entire Group.
- ▶ Continue to implement the Environmental Management System across Group companies.

## SOLUTIONS

- ▶ Implement a new third-party due diligence procedure to help reduce compliance risks in our interactions with external partners.
- ▶ Provide competition law (antitrust) training to at least 80% of staff identified as being most exposed or sensitive to these risks.
- ▶ Conduct a new risk assessment by activity and role, focused on identifying material risks related to corruption and bribery.

## PEOPLE

- ▶ Launch a corporate volunteering programme.
- ▶ Introduce a new flexible working schedule for all employees in Italy to support a better work-life balance.



# 2030 AGENDA SUSTAINABLE DEVELOPMENT GOALS

## CONTRIBUTION TO THE SDGS

Since last year, we have been working on one of our most important challenges: embedding sustainability into our corporate strategy, with a clear focus on contributing to the 2030 Agenda and advancing the United Nations' Sustainable Development Goals (hereinafter, the SDGs), wherever our business activity can meaningfully contribute.

To this end, we have defined clear and achievable targets aligned with the SDGs, tailored to the scale and capabilities of all companies within the Group.

In light of the current global situation, as outlined earlier, we are fully aware of the level of effort and responsibility required of us as a sustainable business. For this reason, we consider the contribution of every country in which we operate to be essential.

While each of the SDGs is crucial to achieving sustainable development, the nature of our organisation, our activity and the sector in which we operate have led us, over the past four years, to focus primarily on the following:







Our contribution to SDG 3 is inherent to the nature of our business, as promoting health by providing advanced solutions and products lies at the heart of our mission.

In this context, we are particularly committed to the following target:

**3.8. Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines.**



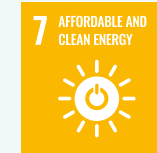
Reducing gender inequality has always been a key objective for us. Since 2010, we have had an Equality Plan in place, aimed at promoting equal opportunities and preventing both discrimination and harassment.

In light of ongoing gender disparities, we continue to promote best practices in this area through our updated Equality Plan, most recently revised in 2024. As part of this commitment, we closely monitor indicators such as the gender pay gap.

Within this goal, we are committed to the following targets:

**5.1. End all forms of discrimination against all women and girls everywhere.**

**5.5. Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.**



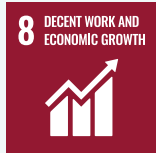
The increasingly high level of energy consumption is one of the most urgent threats to the preservation of our planet.

As part of our commitment to tackling climate change, we have assumed greater responsibility for the energy required to carry out our operations. For this reason, we have chosen to prioritise the use of energy from renewable sources.

In line with this goal, we are committed to the following targets:

**7.2. By 2030, increase substantially the share of renewable energy in the global energy mix.**

**7.3. By 2030, double the global rate of improvement in energy efficiency.**



Decent work is an essential pillar of sustainable economic growth. To this end, we are committed to promoting secure employment with fair pay, respect for labour rights and adequate social protection for all our employees.

As part of our dedication to ensuring decent work, we guarantee fair remuneration and work to protect the physical and personal well-being of our workforce, while fostering a positive working environment.

In keeping with these principles, we are aligned with the following target:

**8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro, small and medium-sized enterprises, including through access to financial services.**



We are continuously in search of pioneering systems and products, making innovation the cornerstone of our business activity. Through this, we contribute to SDG 9 by driving forward new developments in the sector.

In line with this commitment, we adopt the following targets:

**9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all.**

**9.4 By 2030, modernise infrastructure and retrofit industries to make them sustainable, increasing resource efficiency and adopting clean and environmentally sound technologies and industrial processes, ensuring that all countries take action in accordance with their respective capabilities.**



Our innovative medical products and equipment – including those that enable at-home treatment – play an important role in reducing travel and minimising the need for infrastructure in urban environments. Notable examples of these treatments include home dialysis and parenteral nutrition.

In this context, we are particularly committed to the following target:

**11.6 By 2030, reduce the per capita environmental impact of cities, including by paying special attention to air quality and the management of municipal and other waste.**



As part of our commitment to responsible consumption and resource management, we promote practices such as the reuse of packaging materials and the proper management of waste generated through our operations. In doing so, we seek to reduce our environmental footprint by encouraging more sustainable patterns of production and consumption.

Aligned with this aim, we are committed to the following targets:

**12.2** By 2030, achieve the sustainable management and efficient use of natural resources.

**12.4** By 2030, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil to minimise their adverse impacts on human health and the environment.

**12.5** By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

**12.6** Encourage companies, especially large and transnational companies, to adopt sustainable practices and integrate sustainability information into their reporting cycle.

**12.8** By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.



We are committed to tackling climate change through concrete measures to reduce greenhouse gas emissions and thereby help safeguard the planet. Through these efforts, we aim to contribute to a sustainable future – both for ourselves and for future generations.

In line with this commitment, we are dedicated to the following targets:

**13.2** Incorporate climate change measures into national policies, strategies and plans.

**13.3** Enhance education, awareness and human and institutional capacity regarding climate change mitigation, adaptation, reduction of its impacts and early warning.



We strive to be recognised as an organisation that is principled, ethical, transparent and committed to its stakeholders. To that end, we promote robust, resilient governance models and provide annual mandatory compliance training to our employees.

In support of this objective, we are committed to the following targets:

**16.5** Substantially reduce corruption and bribery in all forms.

**16.6** Develop effective, transparent and accountable institutions at all levels.

**16.7** Ensure inclusive, participatory and representative decision-making at all levels to respond to needs.



We recognise that strong partnerships with individuals and organisations are essential to our success as a sustainable business. These relationships are grounded in mutual respect, trust and shared commitments.

In line with this commitment, we are dedicated to the following targets:

**17.14 Improve policy coherence for sustainable development.**

**17.15 Respect each country's regulatory space and leadership to establish and implement poverty eradication policies and sustainable development.**

**17.17 Encourage and promote effective partnerships in the public, public-private and civil society spheres, leveraging the experience and resource procurement strategies of partnerships.**

# Sustainability training

Sustainability is one of Palex Group's core values. That is why we have implemented a dedicated sustainability onboarding programme for new employees – a key initiative for fostering a responsible corporate culture from day one. This process allows us to align new team members with the company's environmental and social values and commitments, while promoting sustainable practices in their everyday work.

In addition, to further strengthen understanding of what sustainability truly entails, Duomed organised an online training session for a total of 184 employees. By the end of the programme, participants had gained a solid foundation in key sustainability concepts, their business applications and the specific challenges and opportunities linked to sustainability in the healthcare sector.

## SDG GENERATION PROJECT

One of the main pillars of our corporate strategy in 2024 has been involving employees in defining actions and initiatives that contribute to each of the SDGs.

To this end, and in collaboration with our partner MRC Training, we launched a project in which employees took part in co-working sessions using the Manual Thinking method. These sessions enabled participants to propose a range of initiatives aligned with the SDG targets that we are committed to through our business activity.

Thanks to this project, we have expanded the number of actions included in our sustainability strategy, and we have already begun exploring the best way to implement them from 2025 onwards.



# 02

Improving  
technologies  
with Solutions



# Forging responsible governance

## CORPORATE GOVERNANCE

We firmly believe that a **strong corporate governance model** is essential for generating long-term value for all our stakeholders. To that end, we have established governance bodies tasked with steering the company's objectives in alignment with our mission, vision and values.

## BOARD OF DIRECTORS

The Board of Directors is the company's executive and collegiate body responsible for its management and representation. It currently consists of eight directors (seven men and one woman), all appointed by the Sole Shareholder. Its responsibilities include safeguarding shareholder interests, defining and approving the Group's policies and strategies, overseeing internal information and control systems and determining the company's organisational and decision-making structure – all in pursuit of the company's corporate purpose.

The Board has established four specialised committees to enable more direct oversight and management of key matters. The establishment of these committees was voluntary as the company is not listed, and therefore, the regulations applicable to them are not mandatory. These committees are as follows:

### Audit Committee

The Audit Committee is responsible for monitoring the correct implementation of internal control and risk management systems, in accordance with the policies set by management and approved by the Board.

### Appointments and Remuneration Committee

This committee plays a vital role in attracting and retaining talent, ensuring that the company's governance bodies and senior management are composed of top-tier professionals. It also ensures that selection and remuneration policies for the Board, senior management and wider staff are consistent with the company's strategy – particularly in relation to sustainability, diversity, long-term profitability and risk. If any inconsistencies are found, the committee must report them to the Board.

## Sustainability-ESG Committee

This committee is responsible for overseeing and reviewing the company's sustainability strategy, as well as promoting and driving forward sustainability initiatives and practices. It also ensures that corporate culture remains aligned with the organisation's purpose and values and maintains transparency with stakeholders. In addition, it is kept informed of the Group's non-financial reporting process.

## Compliance Committee

The Compliance Committee oversees the implementation and performance of the Palex Group's Compliance System, ensuring that compliance goals and requirements are met. Its duties include approving key compliance policies and strategies, monitoring milestones and actions related to ethical and regulatory compliance, assessing how well the corporate culture aligns with compliance objectives and receiving detailed reports on developments, incidents and other key matters.

# Promoting transparent management

At Palex, we are firmly committed to aligning our activities and business decisions with the highest standards of ethical and regulatory compliance.

To this end, we have implemented a **Compliance System** designed to prevent wrongdoing and non-compliance, ensuring robust adherence to legal and ethical standards.

For us, it is not only what we do that matters – but **how we do it**. That is why principles such as sustainability, integrity and regulatory compliance are integral to our decision-making process.

## COMPLIANCE DEPARTMENT

At Palex, we have a team dedicated exclusively to compliance. Its overarching role is to promote, oversee and monitor the implementation of our Compliance System.

The department's main responsibilities include:

- ▶ Promoting policies, protocols and other control mechanisms.
- ▶ Providing compliance training to employees.
- ▶ Analysing compliance risks affecting Palex.
- ▶ Receiving and managing communications received through the Internal Information System.
- ▶ Promoting due diligence measures for third parties.

- ▶ Reviewing and updating Palex's compliance system.
- ▶ Promoting the adoption of actions or decisions to ensure ethical and regulatory compliance in the company.

In 2024, we further strengthened the Compliance team with new additions.

## PROMOTING ETHICAL AND REGULATORY COMPLIANCE

Our values and commitments as a company are reflected in our **Code of Ethics**, which is available on the corporate website.

The Code of Ethics, which all employees are expected to be **familiar with and observe at all times**, sets out a series of principles and guidelines that govern any activity, decision or behaviour representing Palex, as well as the general conduct of our business operations.

It reflects Palex's **ethical values and principles**, including:

- ▶ Legality.
- ▶ Transparency.
- ▶ Honesty and professionalism.
- ▶ Dignity, equality and non-discrimination.
- ▶ Safety of healthcare technology.

Additionally, the Code of Ethics includes basic conduct guidelines that must be applied at all times, such as:

- ▶ Fair and equal employment practices.
- ▶ Zero tolerance for harassment and discrimination.
- ▶ Honest and fair business practices.
- ▶ Diligence with third parties.
- ▶ Safety in our products and solutions.
- ▶ Zero tolerance for corruption.
- ▶ Respect for human rights.

To achieve our goal of a high level of regulatory compliance, it is essential to identify and analyse the compliance risks to which we may be exposed.

*We have risk reports and risk maps by activity, which analyse the main risks.*

For this reason, we have developed risk reports and **risk maps by activity**, which examine the key compliance risks affecting each department. These analyses are reviewed regularly to ensure they remain up to date.

In line with this, we have drawn up a work plan to drive the implementation of control measures aimed at mitigating the risks previously identified.

These controls are monitored internally within each unit, under the coordination of the Compliance Department.

## COMMUNICATION CHANNELS (WHISTLEBLOWING)

As a demonstration of our transparency and commitment to compliance, we are committed to offering mechanisms through which our employees and third parties can report possible breaches relating to ethics or regulatory compliance.

In 2023, we launched our **Internal Information System** as an internal whistleblowing channel – a tool that allows breaches to be reported so that issues can be identified and resolved in a timely manner.

All communications are treated with the utmost confidentiality and may even be submitted entirely anonymously. The handling and resolution of these communications is strictly limited to individuals who are expressly authorised to do so.

We also have a **Policy on the Use of the Internal Information System**, which outlines how the system works and how it should be used. This policy is available on the corporate website and via the internal document management system.

During 2024, we received just one report through the Internal Information System, which was thoroughly reviewed and resolved.

## ANTI-CORRUPTION MEASURES

We recognise corruption as a significant compliance risk for many companies, with consequences including severe fines and penalties, as well as loss of business, market and stakeholder trust and other reputational damages.

Accordingly, Palex adopts a **zero-tolerance policy towards corruption**. We have carried out an **evaluation of our activities** to identify scenarios that could carry a higher risk of corruption – both public and private – and have developed a risk map to this effect. In addition, we have internal guidelines and protocols in place to reduce the risk of corruption in our activities and decision-making processes.

Our Code of Ethics places particular emphasis on the prevention of corruption.

Furthermore, in 2024 we launched our new **Anti-Corruption Policy**, which sets out a clear framework of basic principles and guidelines to underpin our commitment to combating all forms of corruption and bribery.

## RELATIONSHIPS WITH HEALTHCARE PROFESSIONALS AND ORGANISATIONS

Our interactions and relationships with a range of stakeholders in the healthcare sector – including healthcare professionals, healthcare organisations, patient associations, regulators and others – are a core part of our daily operations.

We recognise the responsibility that comes with these relationships, which must always be based on **impartiality, objectivity, quality, innovation and safety**.

At Palex, we therefore expressly **prohibit any corrupt or fraudulent practices** aimed at unduly influencing a healthcare professional, healthcare organisation or any other stakeholder in order to obtain a commercial advantage.

In this context, and in addition to the principles set out in our Code of Ethics, it is worth noting that we have internal mechanisms in place to mitigate such risks. In 2024, we launched new protocols to regulate interactions with healthcare professionals and organisations that may involve a higher level of risk.

Moreover, we adhere to the **Code of Ethics of the Spanish Federation of Healthcare Technology Companies (FENIN)**, which outlines clear and specific standards of conduct for interactions with healthcare professionals and organisations – standards we are fully committed to upholding at all times, and to the **Code of Ethics of Cofindustria Medical Device** in Italy.

### PREVENTION OF HARASSMENT AND DISCRIMINATION

As previously highlighted, dignity, equality and non-discrimination are core values at Palex, as reflected in our Code of Ethics.

In this regard, employee well-being is a fundamental priority. We are therefore committed to acting diligently to prevent and resolve any situation that may involve harassment or any form of discrimination.

To support this, we have implemented an **Equality Plan** and a **Harassment Prevention Protocol**, which was reviewed and updated in 2024.

### DUE DILIGENCE WITH THIRD PARTIES

In our relationships with third parties – including suppliers, clients, agents and associations – we strive to ensure alignment with Palex's ethical and regulatory compliance standards.

To this end, we have a **Supplier Code of Conduct**, which sets out the minimum compliance commitments we require from our suppliers.

We have also introduced internal **compliance due diligence processes into key third-party procedures**. Notable examples include our sustainability and compliance questionnaires for third parties, as well as due diligence mechanisms integrated into our mergers and acquisitions (M&A) processes.

### TRAINING AND COMMUNICATION

To ensure that compliance obligations are properly understood and applied, it is essential to provide employees with effective training and communication. At Palex, we therefore promote a broad range of training and awareness-raising initiatives.

These include general compliance training sessions for all employees, along with onboarding sessions for new joiners.

In 2024, we also launched specialised compliance training sessions tailored to individual teams and departments.

In addition, we issue internal communications to inform employees of the launch of new policies, protocols and other key measures.

We also maintain internal repositories of essential policies and procedures, giving all employees easy access for consultation.

In total, 2,125 hours of compliance training were delivered in 2024 – a notable increase from 1,150 hours in 2023.

*As demonstrated, dignity, equality, and non-discrimination are embedded in our company's values.*



# Risk management

To manage risks effectively, we have implemented an Enterprise Risk Management System (ERM), which records all identified risks. We then define a strategy for addressing each risk through mitigation, transfer or acceptance.

We classify risks into the following categories:

Corporate risk	The Executive Committee is responsible for periodically identifying corporate risks. This process begins with an analysis of the external environment, alongside an internal assessment of the Group, in order to detect the most relevant threats and opportunities.
Criminal risk	The Compliance Department, in collaboration with the relevant departments, identifies potential criminal risks applicable to each area. These risks are then addressed by implementing and/or assigning the appropriate controls to manage them.
Commercial risk	Each specialist unit conducts a risk and opportunity analysis tailored to its specific commercial environment, enabling the business strategy to be adapted accordingly.
Financial risk	The Finance Department evaluates the various financial risks affecting the Group, including liquidity, interest rate and exchange rate risk. Mitigating measures are implemented to reduce these risks to an acceptable level.
Operational risk	Improving the efficiency of our operational processes depends on anticipating and planning for potential risks and opportunities. This approach enables us to shorten lead times and enhance our service excellence.
Environmental risk	Environmental impacts are assessed in relation to associated risks, allowing us to maintain full oversight of our environmental performance and prevent adverse events that could affect the natural environment.

In preparation for compliance with the Corporate Sustainability Reporting Directive (CSRD), we have begun identifying significant impacts, risks and opportunities (IRO) – including those arising from our business relationships across both the upstream and downstream value chain. This analysis covers not only our own operations but also those of our upstream and downstream partners.

We are also developing a platform to systematically monitor risks associated with third parties.

# Advocating for a responsible value chain

With the aim of balancing economic success with respect for both people and the environment, at Palex we strive to align our operations with the principles of corporate social responsibility, fostering efficient and transparent relationships with all our stakeholders.

Our extensive experience in commercial agreements with the most innovative and prominent manufacturers in the healthcare sector is a key factor in ensuring that the products we offer meet the highest quality standards that set us apart.

We establish long-term partnerships, with an average collaboration period of more than ten years. These partnerships ensure the effective implementation of products and services, as well as their technical support, and are often governed by exclusive agreements.



## SUPPLY CHAIN

We are committed to a **responsible and high-quality** supply chain through practices that help us create value from an **ethical, sustainable** and **socially responsible** perspective. This means not only focusing on operational efficiency and financial performance, but also on minimising negative impacts and maximising positive ones on the environment, the community and our workforce.



### 1. PARTNERS

We maintain close relationships with our partners to ensure that they understand and share our values.



### 2. LOGISTICS

We receive and distribute our products through authorised carriers. In addition, we ensure that they are aligned with our commitment to the environment.



### 3. PACKAGING

The packaging protects the products and we adapt to the needs of our customers to ensure that they arrive in perfect condition at their facilities.



### 4. END OF LIFE

To ensure less impact on the environment, we use 100% recycled and recyclable packaging. In addition, we work to reduce the consumption of plastic in all our shipments.

The main components that underpin our commitment to a sustainable value chain include:

- **Responsible sourcing:** We select suppliers and partners who meet ethical, environmental and social standards, and with whom we maintain fair and transparent relationships. Notably, in selecting product suppliers, we prioritise factors such as the nature of the sector, the high technical specifications of our products and the need to introduce the most advanced and innovative healthcare solutions to the market.
- **Distribution and logistics:** We optimise routes to reduce our carbon footprint, use more sustainable means of transport, incorporate recycled materials in our packaging and reduce packaging volumes wherever possible.
- **After-sales and waste management:** We promote recycling and product return programmes, support the use of repairable products and ensure proper handling of electronic and other types of waste.

To ensure internal alignment with all these practices, we have a Procurement Policy that all employees must take into account when making decisions in this area.

### Key aspects of the Procurement Policy:

- Protecting and upholding respect for Human Rights within our sphere of influence.
- Complying with current legislation applicable to the activities of all parties involved.
- Applying principles of integrity, confidentiality, honesty and transparency, avoiding any practices such as bribery, corruption, extortion or fraud.
- Guaranteeing that the procurement of goods, products and services is always based on criteria of quality, necessity and suitability.

- Implementing procedures and controls to ensure objective and fair contract awards.
- Strategically planning procurement as an essential tool for sustainable development.
- Ensuring that the supply chain is free from all forms of forced or coerced labour, child labour and discrimination in employment and occupation.
- Guaranteeing the traceability of all purchased products.
- Prioritising long-term relationships and ensuring that the commitments made by contracting parties are fulfilled.
- Encouraging suppliers to take part in innovation management focused on the development and improvement of their products and services.
- Ensuring environmental performance and accountability across the entire value chain, covering product origin, manufacture, distribution, use and end-of-life.

As part of our commitment to transparency and sustainability – and with the aim of creating a positive impact across the value chain – we have also developed our own Supplier Code of Conduct, which ensures our suppliers share our vision of sustainable business.

This Code is designed to align suppliers with our sustainable business goals and covers the following areas:

1. Legal and regulatory compliance.
2. Human rights.
3. Employment practices.
4. Environment.
5. Business integrity.
6. Information protection.
7. Safety, health and well-being.

This year, we updated the content of our Environmental Commitment, introducing specific requirements for both product and service suppliers, tailored to the nature of the goods and/or services they provide.

We also updated the supplier registration process, moving to a fully digital format that simplifies submission for suppliers while improving traceability and our ability to record and monitor responses.

By signing this commitment, suppliers agree to comply with the established environmental measures, including specific requirements

for transport providers, emergency response protocols and applicable environmental legislation.

Additionally, it is worth highlighting that for subcontracted carriers, we continue to require the implementation of an environmental management system certified under ISO 14001 or an equivalent standard.

We strive to promote local consumption, and proof of this is that 78% of our purchases are in Europe, compared to 83% in the previous year. Compared to the rest of the world, we've increased from 17% to 22%.

## SUPPLIER EVALUATION

We conduct regular evaluations of our product and service suppliers to **assess the performance of the companies we work with**. These evaluations are based on the following key criteria:

- Service level.
- Incident management.
- Response time.

To verify the quality and reliability of product manufacturers, we request quality management certificates (**ISO 9001 or ISO 13485**), along with the specific documentation required to comply with regulatory registrations under current legislation.

In terms of environmental standards, we request **ISO 14001** certification or an equivalent.

Additionally, when evaluating suppliers, we consider the location of their warehouses by calculating the distance between their facilities and ours. Distances of less than 500 km are viewed positively, as they help to reduce the carbon footprint within our value chain.

In 2024, we began sending our **Environmental Commitment** to those suppliers who do not yet hold environmental certifications, to ensure we work with partners who share our commitment to environmental responsibility.

Finally, we carry out **comprehensive evaluations** that include a review of regulatory, logistics and technical service aspects to ensure optimal performance across all key areas.

# Integrated Management Systems

Palex's management systems form the foundation of our continuous improvement model, enabling us to identify - in a coordinated way - the main impacts generated by our activities and the key operational risks we face.

This year, additional companies within our Group have obtained ISO 14001 environmental management certification, further demonstrating our strong commitment to systematising processes related to environmental protection.

Similarly, the companies that have joined our Group already hold certifications in quality, environmental management or safety, ensuring that the high standards and strict controls we have applied over the years will continue well into the future.

Through these systems, we benefit from:

- Organisational planning based on risk and opportunity analysis, supported by our stakeholder mapping tool.
- More efficient action plans through the achievement of defined targets.
- Indicator monitoring to detect deviations from the system, in line with previously established planning criteria.
- Information analysis mechanisms aligned with continuous improvement processes.



# Safe and certified products

Ensuring that all the products we import and distribute are safe and of high quality is a top priority for us. For this reason, we have the necessary mechanisms and dedicated teams in place to ensure that all products comply with legal requirements in the healthcare sector, as well as with new and emerging regulations. Our Regulatory Affairs Departments carry out a thorough documentation review prior to any product being marketed. This includes, among other things, checking CE certificates, declarations of conformity, copies of product labelling and instructions for use. We work closely with our suppliers to verify compliance with all applicable legislation. Checks are also performed at the time of physical receipt of the products, through scanning the unique device identification (UDI) code and verifying labelling in our warehouses.

This involves maintaining ongoing contact for queries and procedures with our suppliers,

public authorities, notified bodies and other sector organisations such as Fenin in Spain and Confindustria Dispositivi Medici in Italy.

Since the entry into force of **Regulation (EU) 2017/745 of the European Parliament and of the Council of 5 April 2017 on medical devices** (hereinafter, the **MDR**) in May 2021, all CE certificates for medical devices issued under Directive 93/42/EEC have been progressively losing their validity. However, **Regulation 2023/607, which entered into force in March 2023**, allows manufacturers of medical devices to extend their certificates under the Directive, provided a series of conditions are met (i.e., the products are safe, pose no risk and are demonstrably in transition to the new regulation). The new validity dates for products meeting the requirements are 31 December 2027 for high-risk medical devices (Class III and Class IIb implantable)

and 31 December 2028 for medium- and low-risk products (Class IIb, Class IIa, Class Is and products reclassified with the MDR to a different and higher class). Throughout 2024, we have worked continuously to ensure that all our products can remain on the market in full compliance with these requirements.

In May 2022, **Regulation (EU) 2017/746 of the European Parliament and of the Council of 5 April 2017 on in vitro diagnostic medical devices** (hereinafter, the **IVDR**) came into effect, with a similarly significant impact, initially affecting lower-risk products (Class A). Following the same logic as the MDR, **Regulation**

**2024/1860 entered into force on 9 July 2024**, extending the transition deadlines for in vitro diagnostic medical devices (IVDs) as follows: Class D (highest risk): until 31 December 2027; Class C (medium-high risk): until 31 December 2028; Class B/sterile Class A (medium-low risk): until 31 December 2029. From 2025 onwards, we will focus on ensuring compliance with these new requirements, starting with the highest-risk Class D products.

We also have a **surveillance system for medical devices**, managed within the framework of Post-Market Surveillance (PMS), as well as a **biovigilance system for products derived from human tissue**. These systems cover product recalls, the distribution of safety notices to clients and the reporting of adverse incidents, all in accordance with the guidelines issued by the relevant national and European competent authorities.

To help identify any irregularities that may arise with products, we regularly attend **training sessions focused on current and forthcoming legislation**. We also encourage our suppliers and manufacturers to participate in these sessions

and, where considered necessary, we provide the training ourselves – both internally and to our clients.

In addition, it is worth highlighting that our authorisations from the Spanish Nuclear Safety Council (CSN) for radioactive installations remain active and valid for products and equipment that emit ionising radiation.

We have also obtained final authorisation as a tissue bank, which means we now have a fully operational logistics process in place for the storage and distribution of products from our tissue bank facilities in Madrid.



# Offering innovation and advanced solutions

## CONTINUOUS SEARCH FOR PIONEERING PRODUCTS

At Palex, we are driven by innovation and service. In line with our purpose, we follow a methodology based on three steps. This ongoing innovation process enables us to identify and adapt to the needs of each institution, each department and each professional.

To achieve this, we rely on a large, cross-functional team made up of various departments, each playing a distinct role in the development of solutions:



### SERVICE

IT solutions

Framework agreements

Financial solutions

Training programmes

Integrated solutions

### TEAM

Healthcare Software Solutions

KAM

Financial and Corporate

Marketing (Product specialists)

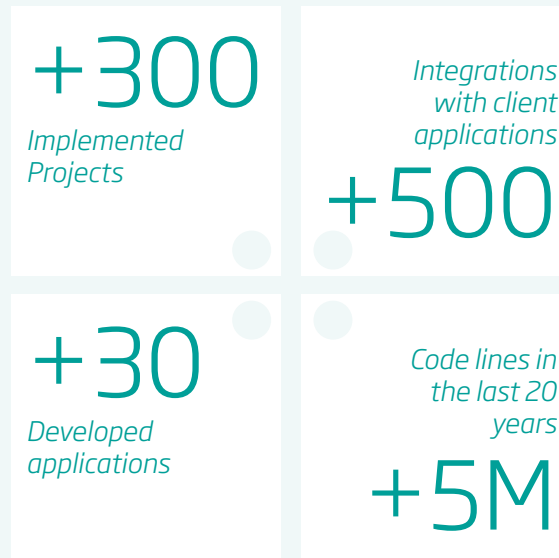
HSS · MKT · KOL · SUs · KAM



The **Healthcare Software Solutions** Department is responsible for developing applications and technology tailored to meet client needs. Operating under a service-based model, its mission is to deliver innovative solutions and technologies that support healthcare professionals in their daily work and enhance our product offering.

This expert team develops:

- **Middleware** that complements medical devices and integrates them bidirectionally into client processes and systems.
- **Custom “ad hoc” applications** to support specific processes across various hospital departments and medical specialities.
- **Reporting and data analysis** systems.



Across the Group's various business units, we also have a Business Development Department. This team not only carries out continuous research into innovative developments and opportunities for new business lines, but also analyses the needs identified by different departments. It also plays a strategic role in determining which products and projects to support, through a dedicated committee created specifically for this purpose.

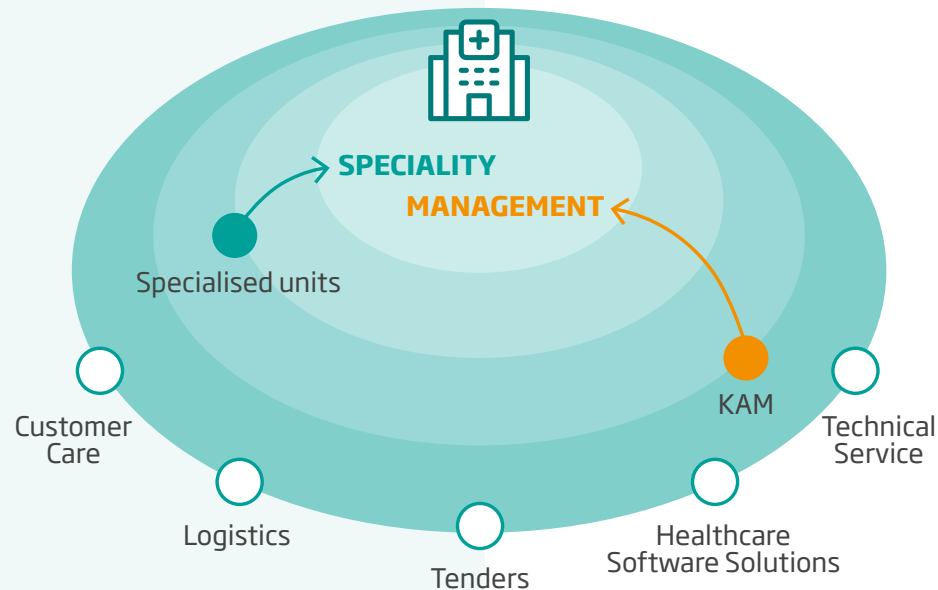
We also maintain close relationships with **opinion leaders** and the **scientific community**. In some of our business units, we have established product validation committees and advisory boards composed of industry experts, who guide us on

leading trends. We also participate in numerous national and international congresses to stay up to date with the latest developments in the sector and to gain deeper insight into the needs of professionals.

Our greatest differentiator - and the key to our innovative strength - lies in our **close relationships** with both **specialists** and **patients**. This proximity allows us to identify needs, develop solutions to address them and put those solutions into practice, positioning us not simply as a distributor, but as a committed partner in delivering comprehensive solutions.

Normedan has also been awarded the prestigious CEPYME 500 seal. This recognition, granted by the Spanish Confederation of Small and Medium Enterprises (CEPYME), highlights the 500 Spanish companies with the highest annual growth - a reflection of our organisation's effort, innovation and sustained growth capacity.

Another accolade came in the form of an award from supplier BK Medical / GEHC SVG, presented to Palex for Best Performance in the EMEA region.



## HIGH-IMPACT PRODUCTS AND SOLUTIONS

Our aim is to continue generating value for society, reaffirming our commitment to people. We do this by offering advanced hospital solutions through our specialist units, which help improve quality of life and have a positive impact on health. To achieve this, we are committed to technological innovation and to continuously evolving towards more efficient and sustainable healthcare practices.



### FlowTrierer® pulmonary thrombectomy device

The FlowTrierer® system – the first mechanical thrombectomy device to receive 510(k) clearance from the FDA for the treatment of pulmonary embolism – is designed to quickly remove thrombi and provide immediate symptom relief in patients with acute pulmonary embolism.

The annual incidence of this condition ranges between 39 and 115 cases per 100,000 people. This figure is on the rise due to population ageing and is associated with an increase in comorbidities. It remains a major cardiovascular emergency, where timely and appropriate treatment can mean the difference between life and death.

For a specific category of patients, pulmonary embolism can be treated using the FlowTrierer® percutaneous mechanical thrombectomy system, which allows for the rapid removal of thrombi and the immediate improvement of symptoms.

What we consider essential is making this therapy available to a growing number of hospitals. The real challenge lies in ensuring that, within each hospital, as many clinicians as possible are aware of this life-saving option. To this end, we have promoted multidisciplinary meetings within hospitals, encouraging and facilitating the creation of structured pathways involving all specialists who may be involved in the treatment of patients with pulmonary embolism: emergency physicians, cardiologists, gynaecologists and intensivists, to name a few. Our commitment has been to make this therapy more accessible, effective and consistent – avoiding any randomness in patient management.

### Surgical innovations: YelloPort technology

The YelloPort® range – including YelloPort Elite® and YelloPort+® from Surgical Innovations – features distinctive Resposable® technology, developed in response to evolving clinical techniques and increasing environmental demands.

Resposable® port access systems are hybrid technologies that combine reusable and single-use components, helping to reduce both the carbon emissions and plastic waste typically associated with minimally invasive surgery. The universal single-use seal enables seamless access for instruments ranging from 5 mm to 12 mm throughout the procedure, providing surgeons with all the benefits of a single-use port access system. By using systems from the YelloPort® range, the potential reduction in plastic and clinical waste generated per procedure could be up to 85% compared with fully single-use alternatives – resulting in a 73% decrease in carbon footprint. In today's healthcare landscape, where providers are under increasing pressure to reduce costs, consumables are a clear target for optimisation. Transitioning from fully disposable trocars to Resposable® systems not only enhances sustainability but also provides a cost-effective solution for laparoscopic procedures.



### Serres medical suction system and Serres NEMO

The Serres integrated medical fluid management system and the Serres Nemo disposal device are specifically designed to operate in tandem, offering an efficient and sustainable solution for the collection, storage and disposal of fluids generated during surgical procedures. This advanced system enables the safe, quick and easy handling of aspirated surgical fluids and their subsequent disposal. At the same time, the innovative design of Serres bags provides up to four times the storage capacity of equivalent products, resulting in greater storage efficiency within the hospital.

Serres Nemo, in particular, is a fluid disposal device that ensures the hygienic emptying and disposal of suction bags, significantly reducing the volume of waste generated during the process. This technology supports more efficient waste management and enhances safety and hygiene conditions in the hospital environment.

The combined use of both devices results in a 97% reduction in waste generation and CO<sub>2</sub>e emissions, while also minimising the risk of contamination. For a hospital using 10,000 suction bags annually, the environmental and economic benefits are considerable:

- 21 tonnes less waste transported from the hospital to the waste treatment facility.
- 22 tonnes less waste incinerated.
- 3,500 kg fewer CO<sub>2</sub>e emissions.

This integrated system not only improves operational efficiency and reduces costs but also strengthens our commitment to sustainability and environmental protection.

### Oncotype DX®

Oncotype DX® is the leading genomic test for the treatment of early-stage breast cancer. Its ability to predict the benefit of chemotherapy and the risk of recurrence allows treatment to be tailored to each individual patient, optimising medical resources and reducing the environmental impact associated with unnecessary therapies.

Moreover, it is the genomic test with the strongest scientific backing, supported by landmark clinical studies such as TAILORx, NSABP B-20 and RxPONDER, which confirm its effectiveness in predicting chemotherapy benefit and facilitating evidence-based treatment decisions.

1. Reduces unnecessary use of chemotherapy.
2. Lower environmental impact.
3. Cost savings for healthcare systems.
4. Improved clinical decision-making.
5. Positive impact on patient quality of life.

As such, Oncotype DX® represents a significant advance in precision oncology, optimising personalised cancer care, reducing hospital resource use, minimising biomedical waste and lowering the environmental footprint of avoidable therapies – all while contributing to the shift towards a more sustainable healthcare system.





### Hegenberger retractor

The Hegenberger retractor is a device specifically designed to optimise the repair of perineal trauma following vaginal delivery. By significantly improving visibility and access, it enables better visualisation during examination and facilitates an optimal diagnosis.

#### Benefits of this device include

##### For women:

- Eliminating manual manipulation during repair can reduce pain and enhance relaxation during suturing.
- Shorter suturing time enables earlier bonding between mother and newborn.
- Improved visibility should lead to better diagnosis and/or repair.
- A better diagnosis and/or repair can bring lifelong benefits for the patient – supporting optimal perineal repair, preventing long-term incontinence and avoiding negative effects on women's sexual health.

##### For clinicians:

- Improved posture, reducing muscular strain.
- Enhanced visibility, which may lead to better diagnosis and repair.
- Supports correct suturing techniques using needle holders and forceps, resulting in improved outcomes.
- Lowers the risk of needlestick injuries.
- Improves training scenarios for less experienced clinicians.
- Frees up staff resources.

This approach paves the way for a transformation in the treatment of post-partum genital trauma.



# Anticipating client and patient needs

## CLIENT SATISFACTION

Ensuring client satisfaction is one of our top priorities, as it enables us to understand their needs and continuously optimise our processes, products and services.

In line with our commitment to meeting clients' expectations and adhering to ISO 9001 standards, we conduct regular customer satisfaction surveys. These surveys help us gather feedback on our brand and identify possible areas for improvement or any non-conformities.

As a result, we are able to offer effective solutions and build strong, long-term relationships with our clients.

To support this, we have implemented a procedure tailored to the operations of each Group company, designed to collect client feedback according to the specific type of product or service offered.

## COMMITMENT AND TRUST

We have a deep understanding of the market and work closely with doctors and other healthcare professionals. This enables us to swiftly identify their needs and deliver optimal solutions that meet them.

### Personalised and reliable support

We focus on understanding and responding to the specific needs, queries and complaints of our clients. To this end, we have tools and mechanisms in place at our **Customer Service Centres**, adapted to the particularities of each sector, client and location.

Throughout 2024, we received a total of 1,026 client claims and complaints, which we aim to manage and resolve as promptly as possible. This figure represents an increase on the previous year, mainly due to the integration of new companies into the Group.

## TECHNICAL SUPPORT AND TRAINING

We have a team of technicians certified by the manufacturers of the medical equipment themselves. These technicians are strategically located across the regions in which we operate and are available to travel to meet our clients' needs. We also operate dedicated workshops at our facilities to carry out repairs.

Alongside technical support, we provide training for our clients and healthcare professionals to ensure the proper use of our products and equipment.

## OUR CLIENTS, USERS AND PATIENTS

Our main client base includes public hospitals, primary care centres, private clinics, mutual health insurers, laboratories, research centres and companies in the food industry.

We also recognise the importance of healthcare professionals, researchers and patients among our key stakeholders. For this reason, we maintain open channels of communication with them to ensure that our day-to-day work meets their expectations and needs in the best possible way. To this end, we carry out customer satisfaction surveys, obtaining satisfactory results in all of them.





# 03

Improving  
lives with  
Preservation

# Committed to our environment

At Palex, we are fully aware that a key element of our sustainability strategy is our commitment to the environment. This means adopting sustainable practices that minimise our ecological impact, promote the conservation of natural resources and reduce our carbon footprint.

For this reason, we implement specific measures to protect the environment. With these actions, we aim to address different areas to mitigate climate-related risks, while also setting specific objectives to reduce our environmental impact and help improve the world we live in.

One of the fundamental pillars of our sustainability strategy is our **environmental policies**, which are backed by certifications awarded under our **Environmental Management Systems**. These systems have been designed, developed and rolled out in line with the recognised **UNE-EN ISO 14001:2025** standard, and have been implemented in many of our companies.

Key aspects covered by our environmental policies include:

- ▶ Preventing environmental contamination.
- ▶ Carefully selecting and subsequently training all employees to ensure effective implementation of the environmental management systems.
- ▶ Identifying all relevant stakeholders to understand their needs in relation to the environmental management system and raising awareness of environmental policy implementation.

Through these environmental management systems, we ensure detailed analysis and **regulatory compliance** in environmental matters. We identify direct, indirect, emergency and potential **environmental aspects** and implement the necessary controls to reduce our impact on the environment. In addition, and with the same aim of reducing our environmental footprint, we set and review annual **environmental objectives**.

## Environmental policies and certifications of Group companies

Companies with UNE-EN ISO 14001:2015 certification	Companies with an Environmental Policy
Palex Medical	Palex Medical
Adacyte Therapeutics	Adacyte
Cymit Quimica	Cymit Química
Lusopalex	Lusopalex
Isoder	Isoder
Gada	Gada
Gada Italia	Gada Italia
EPS	EPS
Medical Concept Lab	Medical Concept Lab
Burke&Burke	Burke&Burke
Duomed France Endoscopy	Duomed Group
Vytil	
Duomed Southeast Europe	





In addition, we carry out life cycle assessments of our products across the entire value chain, with particular focus on the stages in which products are stored and distributed from our facilities. Although we are unable to modify the product features or original packaging in which we receive goods from our partners, our logistics departments work actively to identify solutions that support the sustainable management of products. These actions include:

- ▶ Engaging transport providers with environmental certifications.
- ▶ Reusing and reducing packaging materials.
- ▶ Adapting packaging to the size and characteristics of each product.
- ▶ Recovering components from electrical and electronic equipment prior to disposal.

As part of our **Communication Plan**, we also seek to share our positive impact and reaffirm

our commitment to environmental preservation through clear and effective communication of our sustainability strategy. Our aim is to foster a collaborative environment in which stakeholders can support and contribute to shared sustainability goals. In 2024, we published the following communications:

- ▶ 21 March. International Day of Forests.
- ▶ 5 June. World Environment Day.
- ▶ 8 June. World Oceans Day.
- ▶ 24 October. International Day against Climate Change.





# Advocating for circular activity

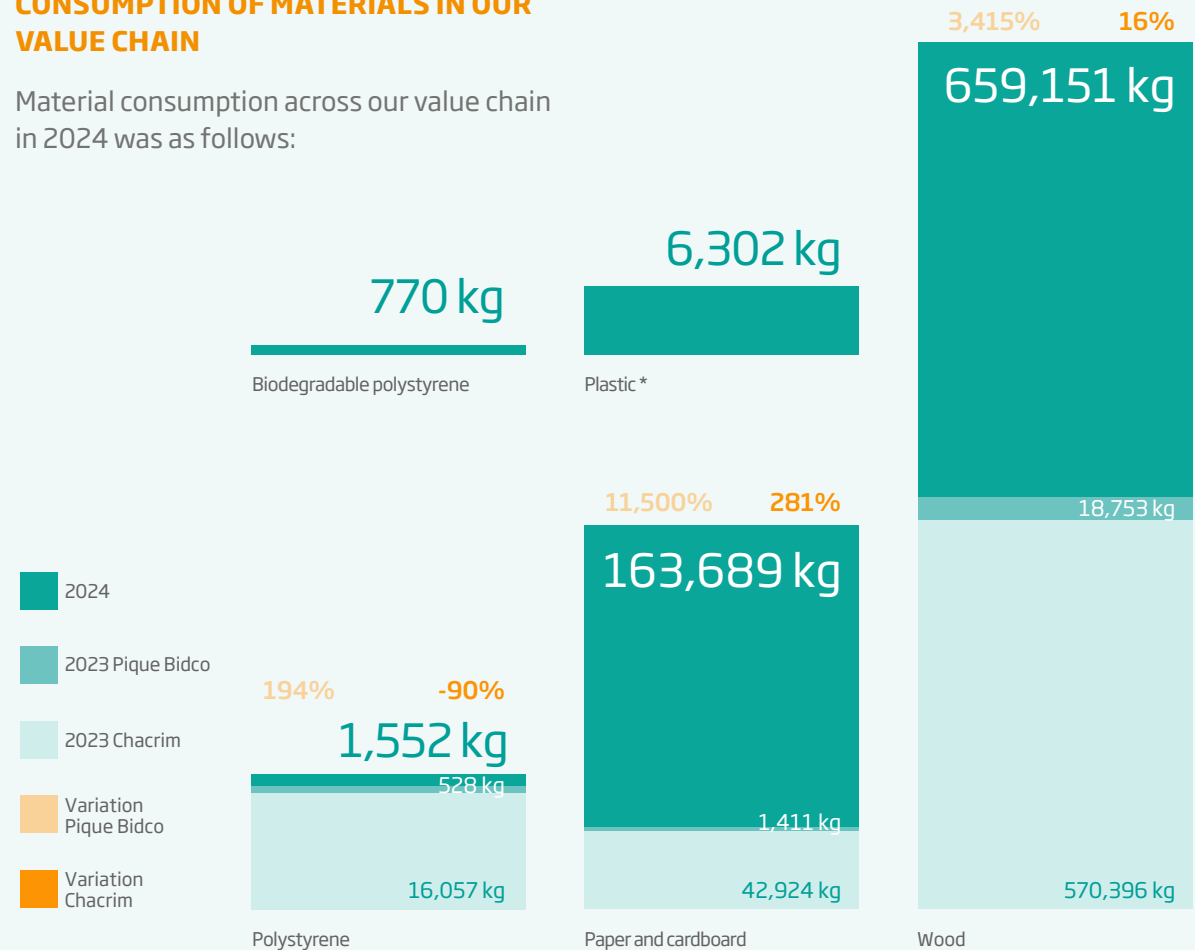
## RESPONSIBLE CONSUMPTION

For us, responsible consumption is a key pillar of sustainability, through which we aim to reduce the environmental impact generated by activities across our value chain. This commitment drives us to adopt practices that minimise waste, promote efficient use of resources and encourage recycling and reuse.

Given our operational focus, our resource consumption is limited to office materials such as paper, toner, packaging material, electronic devices, electricity, fuel and water - with water consumption remaining very insignificant due to the nature of our operations.

### CONSUMPTION OF MATERIALS IN OUR VALUE CHAIN

Material consumption across our value chain in 2024 was as follows:



\*No plastic consumption data is available for 2023.

## STRATEGIES FOR REDUCING MATERIAL CONSUMPTION

Although our value chain does not involve direct manufacturing processes or the direct use of raw materials, respect for the environment is a fundamental pillar of our business vision. For this

reason, we promote initiatives aimed at optimising the use of materials and resources.

We are continuously working to evaluate and enhance sustainability across our supply chain, collaborating with suppliers who also adopt environmentally responsible practices.

One of the most effective ways to reduce our environmental impact is by implementing material-saving strategies. This year, we would like to highlight the actions carried out within our logistics processes to optimise and reduce material usage in the shipping of our products.

### IBERIA

#### Packaging

- Implementation of a new cold-chain shipping system that combines the benefits of two types of boxes designed specifically for temperature-sensitive deliveries, maximising thermal efficiency and protection during transport.
  - Artic Box: Serves as the primary container and, together with dry ice, provides excellent thermal insulation and airtight sealing.
  - Orca Box: Acts as the outer protective shell, is resistant to impact and extreme conditions and allows for temperature monitoring and traceability during transit. This box is also reusable.

This system ensures that product handling upon arrival at the client's premises does not compromise the correct temperature maintenance of the goods.

- Introduction of a unified system for forecasting packaging material needs, enabling complete control over materials used across the different logistics centres.
- At Cymit, we have replaced polystyrene filler material with a 100% biodegradable alternative, reinforcing our commitment to reducing environmental impact.

#### Logistics

To improve operational efficiency, optimise storage resources, reduce costs and minimise the environmental footprint associated with shipping, we changed one of our logistics providers – a move that has brought several benefits:

- Reduced plastic film consumption for pallet wrapping by reusing the wrapping already applied by product suppliers.
- Reorganisation and relocation of operations for large-volume or specially dimensioned products, with specific spaces and locations assigned in SAP.

- Pallet splitting to optimise shipment volumes and associated costs.
- Deployment of two mobile workstations to streamline final packing operations, allowing staff to bring the cart directly to where the goods are located, thus avoiding unnecessary movement.



## BELGIUM

### Packaging

- ▶ In 2024, we introduced a custom-made reusable wrap into our packaging systems for medical devices and monitors, marking the start of a shift towards more sustainable, plastic-free logistics.

In addition to being more environmentally friendly, this new packaging solution offers improved efficiency. Its universal design allows for faster and simpler packing compared to traditional plastic alternatives.

### Logistics

- ▶ In 2024, we integrated the logistics operations of the Kerkrade warehouse into the Nivelles facility, delivering improved operational performance and ensuring a higher level of service for our clients. This integration has enabled the optimisation of shipping volumes and overall logistics efficiency.

## THE NETHERLANDS

### Logistics

- ▶ Duomed The Netherlands has introduced a thermal printer for shipping labels. Thermal printers reduce reliance on ink and toner and generate less electronic waste thanks to their compact design. They also consume less energy than traditional printers and produce high-quality labels, reducing the need for reprints. This small change contributes to both environmental benefits and operational enhancements.

## ITALY

### Packaging

- ▶ We have replaced the plastic used for wrapping with a new material containing 30% recycled content, which is also 100% recyclable.

### Logistics

- ▶ We have installed shelving with a total capacity of 1,758 pallet spaces, along with the necessary safety protections, to enhance logistics operations and efficiency at the Manoppello warehouse.



## WASTE MANAGEMENT

A core principle of responsible material consumption is to **minimise** the amount of waste we generate. We achieve this through **effective waste management** by prioritising recycling and reuse, working closely with authorised waste managers and ensuring that as much waste as possible is recovered and re-purposed.

We carry out the monitoring and separation of various materials, including the following:

LER Code	
060104	Phosphoric and phosphorous acid
060205	Other bases
070101	Aqueous washing liquids and mother liquors
070513	Solid waste containing hazardous substances
070514	Solid waste other than that mentioned in 07 05 13
070599	Waste not otherwise specified
070699	Waste not otherwise specified
080318	Toner cartridges other than those mentioned in 08 03 17
150101	Paper and cardboard packaging
150102	Plastic packaging
150103	Wooden packaging
150106	Mixed packaging
150107	Glass packaging
150110	Packaging containing residues of, or contaminated by, hazardous substances
160119	Plastic
160211	Discarded equipment containing chlorofluorocarbons, HCFCs or HFCs
160213	Discarded equipment containing hazardous components [4] not mentioned in 16 02 09 to 16 02 12

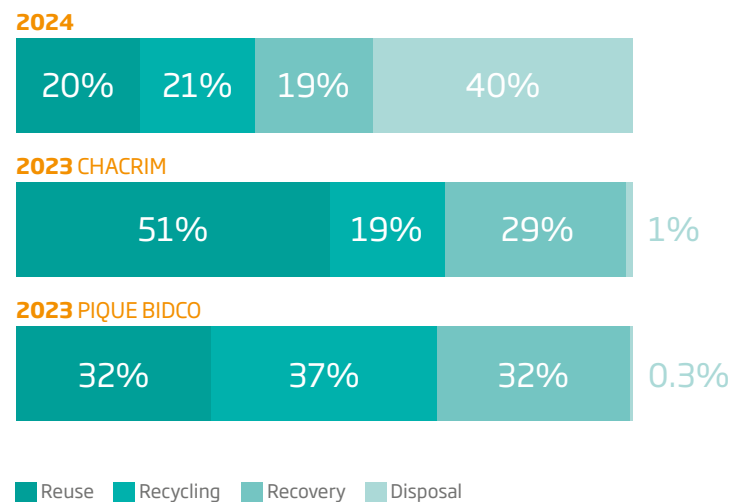
160214	Discarded equipment other than that mentioned in 16 02 09 to 16 02 13
160216	Components removed from discarded equipment, other than those mentioned in 17 02 15
160305	Organic waste containing hazardous substances
160504	Gases in pressurised containers (including halons) containing hazardous substances
160506	Laboratory chemicals consisting of, or containing, hazardous substances, including chemical mixtures
160507	Discarded inorganic chemicals consisting of, or containing, hazardous substances
160508	Discarded organic chemicals consisting of, or containing, hazardous substances
160601	Lead batteries
160604	Alkaline batteries (except those mentioned in 16 06 03)
160605	Other batteries and accumulators
160903	Peroxides (e.g., hydrogen peroxide)
170202	Glass
170405	Iron and steel
170407	Mixed metals
180104	Waste not subject to special infection prevention requirements (e.g., dressings, plaster casts, linen, disposable clothing, nappies)

191212	Other waste (including material mixtures) from mechanical treatment of waste not mentioned in 19 12 11
200101	Paper and cardboard
200108	Biodegradable kitchen and catering waste
200121	Fluorescent tubes and other mercury-containing waste
200123	Discarded equipment containing chlorofluorocarbons
200129	Detergents containing hazardous substances
200133	Batteries and accumulators listed under 16 06 01, 16 06 02 or 16 06 03, and unclassified batteries and accumulators containing these types
200135	Discarded electrical and electronic equipment not mentioned in 20 01 21 or 20 01 23, containing hazardous components [9]
200136	Discarded electrical and electronic equipment not mentioned in 20 01 21, 20 01 23 or 20 01 35
200138	Wood other than that mentioned in 20 01 37
200139	Plastics
200140	Metals
200199	Other fractions not otherwise specified
200301	Mixed municipal waste

In 2024, we removed and managed a total of 34.97 tonnes of hazardous waste and 383.37 tonnes of non-hazardous waste, compared to 22.97 tonnes of hazardous waste and 121.39 tonnes of non-hazardous waste managed in 2023.

The significant increase in waste generation this year is mainly due to inorganic growth resulting from acquisitions and mergers within the Group. The expansion of operations, standardisation of processes and workforce growth have all contributed to the rise in waste volumes.

We manage all of the above waste as follows:



The increase in waste disposal as final treatment is due to the fact that of the total waste generated, 167,406kg have been considered disposed of due to the lack of information on the destination and treatment.

In Spain, thanks to coverage provided by Ecoasimelec certification, we have coordinated the collection of 1,465 kg of electrical and electronic equipment directly from clients' premises, ensuring proper handling and treatment, compared to 735kg in 2023.

Responsible consumption and waste minimisation are closely tied to the principles of the circular economy, through which we promote a consumption model that keeps products and materials in use for as long as possible. We achieve this by:

- **Recycling:** Implementing measures to ensure the correct sorting and processing of waste, allowing for the recovery and reuse of valuable materials.
- **Reusing materials and products:** Ensuring, wherever possible, that waste is not sent to landfill but is instead re-purposed at its final destination - supporting the Zero Waste to Landfill initiative by the Zero International Alliance.

Some of our waste recovery channels include:

- Using paper waste to produce pulp for paper manufacturing.
- Recovering metals and metal compounds from other metal-containing waste.
- Recycling other organic waste for transformation into new products.
- Recovering lead.
- Recovering wood.
- Preparing alternative fuels.

► **Repair and restoration:** In our facilities in Spain and Portugal, we have established a maintenance programme for IT equipment, phones and computers, ensuring the replacement of faulty devices and appropriate handling of returned phones – either by repairing them or, if not possible, treating them as waste. Before decommissioned computers are replaced with new ones, we offer them for sale at a reduced price. Returned devices are reintegrated into the secondary market, thereby extending their useful life.

In addition, for the disposal of expired or unused medical materials stored in our Spanish warehouses, we work with FCC Ámbito, an authorised waste manager responsible for their proper collection, treatment and recovery.

### SMALL CHANGES IN OUR DAY-TO-DAY

Throughout this year, we have adopted small yet impactful changes in our daily routines.

Some of the key initiatives implemented across various offices include:

- Reducing reliance on plastic by replacing individual single-use plastic water bottles with reusable glass bottles across all centres and offices in Spain, Portugal and Italy. Replacing plastic cups with reusable cups and bottles at Duomed.
- Embracing digitalisation to reduce paper consumption, improve office efficiency and make a positive environmental impact.
- Introducing waste separation for recycling at Duomed Swiss offices – a key initiative to ensure that plastic, paper and cardboard are effectively processed and reused.





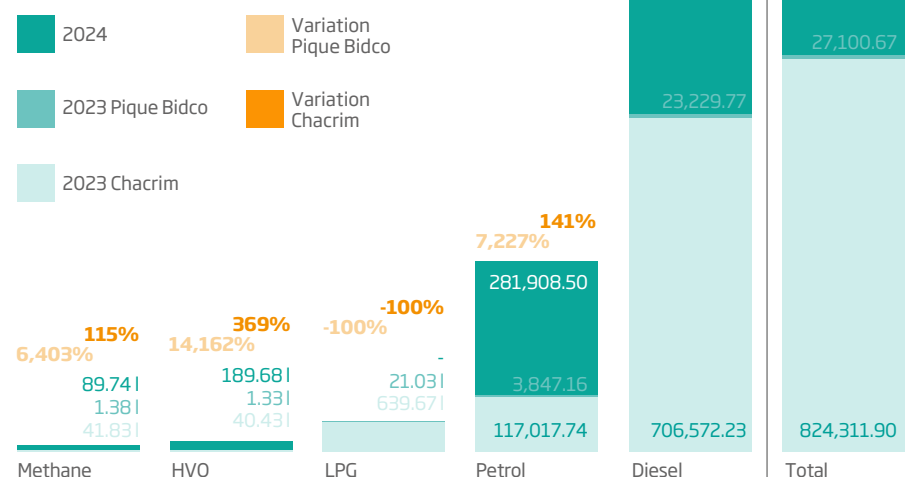
# Collaborating in the fight against the climate emergency

The climate emergency calls for a firm commitment to reducing environmental impact. Monitoring fuel and electricity consumption is essential for identifying opportunities to enhance efficiency, minimise emissions and optimise costs. By implementing monitoring and control systems, we are able to make informed decisions that drive progress towards more sustainable operations.

## FUEL CONSUMPTION

Fuel is a vital resource for the operation of our business, as it powers the vehicle fleet that enables the mobility of our commercial networks and technical service teams. These teams operate across various regions in the three countries where we are present. During the reporting year, our total fuel consumption reached 1,344,546.57 litres for fleet mobility and 2,704,082.00 litres to power climate control systems at some of our facilities located in Northern Europe.

Fuel consumption – vehicles:



The rise in fuel consumption is primarily due to the Group's inorganic growth, which included the acquisition of new companies and the expansion of our operations. This growth has led to an increase in the size of our vehicle fleet and the geographical coverage of our commercial networks and technical service teams, resulting in greater fuel demand to ensure the continuity and efficiency of our activities.

### Strategies for reducing fuel consumption

At Palex, we are committed to reducing the environmental and social impact of transporting people and goods by promoting a more sustainable model. We focus on improving efficiency, lowering emissions and promoting environmentally friendly mobility alternatives.

To achieve this, we continue to incorporate more efficient and eco-friendly vehicles into our fleet. This year, due to the integration of new companies, we maintained our proportion of sustainable vehicles at 54%, compared to 56% the previous year, with a commitment to increasing this figure in the years ahead. In addition, our vehicle leasing system ensures that all vehicles undergo regular and scheduled maintenance.

Consumo de combustible en instalaciones fijas:

	2023 Chacrim	2023 Pique Bidco	2024	Variation Chacrim	Variation Pique Bidco
R-410A	1.44 kg	0.05kg	0.80 kg	-44%	1,500%
R-407C	-	-	16 kg	-	-
Propane gas	-	-	3,215 kg	-	-
Natural gas	-	-	11,304 m3	-	-

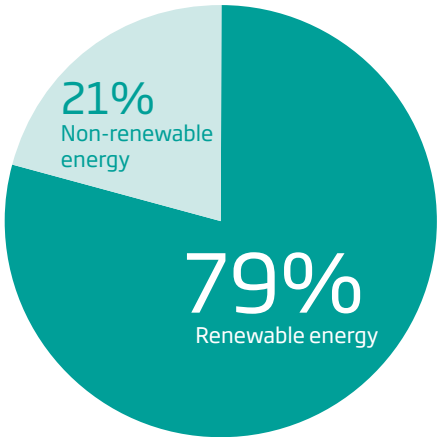
This year, at Duomed Belgium, we installed several charging points for plug-in hybrid vehicles at our Aartselaar office, furthering our commitment to greener mobility. This installation forms a key part of the company's vehicle policy, which is designed to support the electrification of the fleet.

At Palex, we also continue to pursue more efficient and sustainable transport solutions to help reduce our carbon footprint, while maintaining customer satisfaction and ensuring optimal conditions for the transport of our products. To this end, we optimise delivery routes, consolidate shipments to maximise the load capacity of lorries and containers and ensure that all our transport providers hold **environmental certifications** as evidence of their commitment to sustainability.



ELECTRICITY CONSUMPTION

Electricity is an essential resource in our daily operations, ensuring the proper functioning of our facilities and equipment and playing a key role in supporting our business activities. In this context, electricity consumption recorded in 2024 totalled 2,237,628 kWh.



Origin of energy consumed in 2024:

	2023 Chacrim	2023 Pique Bidco	2024	Variation Chacrim	Variation Pique Bidco
Renewable energy generated	78,500 kWh	1,901 kWh	111,510 kWh		
Renewable energy consumed	550,064 kWh	17,532 kWh	1,772,359 kWh	200%	9,594%
Non-renewable energy consumed	458,345 kWh	15,695 kWh	465,269 kWh	2%	2,864%
Total energy consumed	1,086,909 kWh	35,128 kWh	2,237,628 kWh	106%	6,270%

Since we began tracking our renewable energy consumption, usage has increased by 20% compared to 2022.

	2023	2024	2024 vs. 2022
Percentage of renewable energy consumed	66%	79%	20%
Renewable energy consumed	581,938 kWh	1,772,359 kWh	205%
Total energy consumed	878,463 kWh	2,237,628 kWh	155%

## GREENHOUSE GAS EMISSIONS

Calculating our carbon footprint is a vital step in measuring and understanding our environmental impact, particularly in relation to greenhouse gas (GHG) emissions. Managing these emissions is a key component of our sustainability strategy.

For this reason, we have calculated our carbon footprint for Scopes 1 and 2, in line with the GHG Protocol. To ensure transparency and accuracy in the data reported, we also subjected this year's calculations to external verification.

In terms of GHG emissions, Scope 1 amounted to 3,342.11 tonnes of CO<sub>2</sub> equivalent, resulting from fuel consumption by our fleet, refrigerant gas leaks from climate control systems and the use of fuel for heating at our facilities. Scope 2 emissions totalled 88.81 tonnes of CO<sub>2</sub> equivalent, generated by electricity consumption across our sites and by our hybrid and electric vehicle fleet.

	S1 emissions in tCO <sub>2</sub> e	S2 emissions in tCO <sub>2</sub> e	S1+S2 tCO <sub>2</sub> e
Spain	1,958.68	12.27	1,970.95
Portugal	382.52	12.76	395.28
Italy	651.56	33.46	685.02
Belgium	182.90	19.28	202.18
France	98.77	4.02	102.79
The Netherlands	36.91	4.30	41.21
Denmark	3.13	2.17	5.30
Serbia	6.32	0.06	6.38
Switzerland	17.37	0.26	17.63
United Kingdom	2.50	0.22	2.73
Sweden	1.44	0.00	1.44
	<b>3,342.11</b>	<b>88.81</b>	<b>3,430.92</b>

There has been a 60% increase in greenhouse gas emissions by Palex Group, driven by exponential inorganic growth during the reporting period.

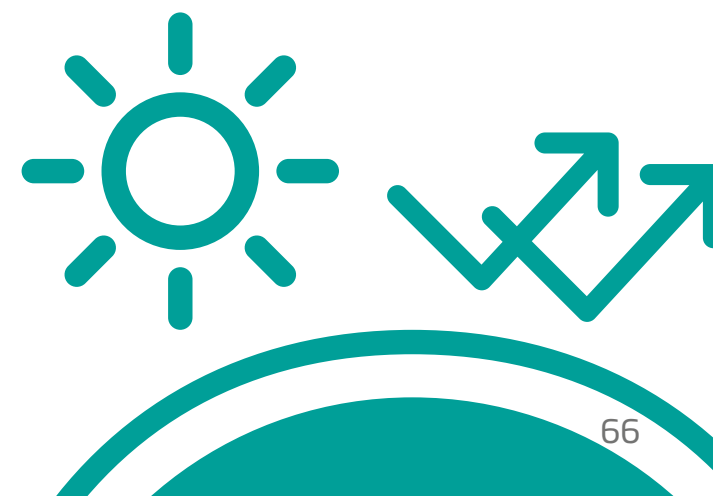
	2023 Chacrim	2023 Pique Bidco	2024	Variation Chacrim	Variation Pique Bidco
Scope 1	2,031,978.22 KgCO <sub>2</sub>	66,804.76 KgCO <sub>2</sub>	3,342,106.29 KgCO <sub>2</sub>	64%	4,903%
Scope 2	111,014.45 KgCO <sub>2</sub>	3,649.79 KgCO <sub>2</sub>	88,812.45 KgCO <sub>2</sub>	-20%	2,333%
Total	<b>2,142,992.67 KgCO<sub>2</sub></b>	<b>70,454.55 KgCO<sub>2</sub></b>	<b>3,430,918.74 KgCO<sub>2</sub></b>	<b>60%</b>	<b>4,770%</b>

Despite the absolute increase in Palex Group's carbon footprint, the reduction in CO<sub>2</sub> emissions intensity for Scope 2 relative to revenue reflects a clear improvement in the efficiency and sustainability of our operations.

	2023	2024	Variation
Intensity GHG Scope 1	0.004732 KgCO <sub>2</sub> /€	0.005074 KgCO <sub>2</sub> /€	7.24%
Intensity GHG Scope 2	0.000259 KgCO <sub>2</sub> /€	0.000135 KgCO <sub>2</sub> /€	-47.90%

This indicator shows that for every unit of revenue generated, the amount of associated emissions has decreased, demonstrating more responsible growth and optimised resource use.

This trend reaffirms our commitment to continuous improvement, even within a context of expanding operations.





# 04

Improving lives  
with People

# Caring for people

At our company, we firmly believe that people are our most valuable asset. Every member of our team plays a vital role in our collective success, which is why we are committed to creating a working environment where individuals feel valued, respected and supported in both their professional and personal development. Our approach is centred on looking after our employees – offering opportunities for growth, promoting well-being and fostering an inclusive, collaborative culture.

We recognise that retaining talent is key to our long-term success. That is why we are constantly working to provide a workplace where everyone feels motivated, inspired and able to fulfil their full potential. Caring for our employees means caring for our company, which is why we continue to prioritise the development of our people as a cornerstone of our mission.

Supporting their emotional, physical and social well-being helps build an organisation where individuals can grow and thrive.

## OUR PROFESSIONAL TEAM

At the close of 2024, our Group reached a total of 2,109\* professionals, representing an increase of 109% compared to the previous year. This growth reflects both the organic expansion of the Group's various entities and the integration of new companies in Spain and Portugal, along with the acquisition of Duomed, a group with operations in Northern and Central Europe.

1,010

2023

2,109

2024

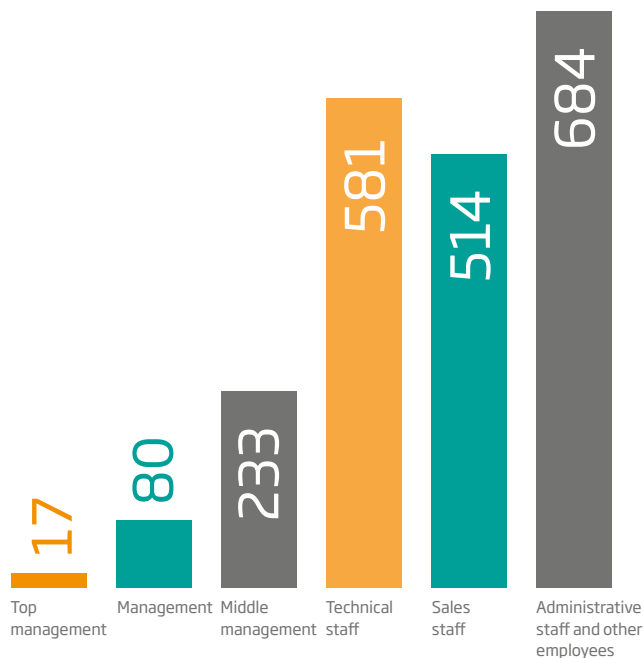
	2023	2024
Cymit	16	20
Adacyte Therapeutics	13	14
Adacyte Sweden	1	1
Palex Healthcare Group	-	16
Pique Bidco	9	-
Palex Medical	588	601
Archer Research NV	-	9
Arium	-	8
Burke & Burke S.P.A.	45	37
Duomed Belgium NV	-	223
Duo-Med Bidco B.V.	-	2
Duomed France Endoscopie	-	36
Duomed France Holding SAS	-	5
Duomed France Solutions SAS	-	162
Duomed Holding Benelux NV	-	15
DuoMed Investments BV	-	2
Duomed Scandinavia AS	-	14
Duomed Southeast Europe DOO	-	11
Duomed Swiss AG	-	32
Duomed The Netherlands BV	-	52
Duomed Medical UK Ltd	-	7
E.P.S. SPA	45	43
Gada Italia S.p.A.	39	41
Gada SpA	91	122
Evoluzione	9	-
Hermes Bidco BV	-	7
Icarus Newco	-	90
Innovamedica S.P.A.	31	27
Isoder	9	7
Izasa Portugal	-	17
Izasa Hospital SLU	-	93
Izasa Scientific SLU	-	136
Life Medical Services	-	15
Loghospital S.L.	-	6
LusoPalex	70	82
MC Medical	-	77
Medical Concept Lab S.R.L.	47	41
Normedan S.L.	-	19
Orthospine NV	-	11
REY Médical SA	-	10
Vytil Sàrl	-	3
<b>Total</b>	<b>1,010</b>	<b>2,109</b>

\*5 additional members of the top management who are not included in the workforce.



These 2,109 team members are distributed across the following six<sup>1</sup> professional categories.

- ▶ Senior management
- ▶ Management
- ▶ Middle management (with supervisor responsibilities)
- ▶ Sales (without supervisor responsibilities)
- ▶ Technical staff (without supervisor responsibilities)
- ▶ Administrative staff and other employees (without supervisor responsibilities)




Recognising that the talent and dedication of our people are the driving force behind our company's growth, we place great importance on ensuring fair and equitable compensation. Each year, we conduct a salary review, using the relevant collective bargaining agreements in each country where we operate as a benchmark. This ensures that our remuneration remains competitive in the market and aligned with the various professional categories.

In terms of contract types and working arrangements, by the end of 2024, 96% of our workforce held permanent contracts, and 93% were employed on a full-time basis.

We also acknowledge the value of trade union representation as a cornerstone in defending employees' rights and interests. Accordingly, our employees are covered by the appropriate collective bargaining agreements<sup>2</sup>, which include:

- ▶ Spain: Wholesale and importers of industrial chemical products, drugstore goods, perfumery and related items.
- ▶ Italy: NCBA for Executives in the Commerce Sector, NCBA Commerce Sector, NCBA Logistics and NCBA for Private Care Homes (non-medical staff).
- ▶ Portugal: Labour Code published by the Portuguese Government in October 2019.
- ▶ Denmark: Funktionærloven.
- ▶ Sweden: Lagen om Anställningsskydd - LAS.
- ▶ France: Convention collective nationale de l'import export - IDCC 0043, Convention collective nationale de la métallurgie - IDCC 3248 and Convention collective nationale du commerce de gros - ICDD 573.

### Key indicators demonstrating the effectiveness of our people management processes:

 An average tenure of **9.28** years.

 **50** internal promotions

 **5.43%** involuntary turnover rate in 2024, compared to 5.81% the previous year.

<sup>1</sup> Due to the exponential growth of the companies within the Group, it was considered necessary this year to restructure the classification of professional categories, dividing them into six distinct groups.

<sup>2</sup> Belgium, The Netherlands and Serbia do not have Collective bargaining agreements.

## PROMOTING TEAM WELL-BEING

Having a healthy team is essential to the quality of our work and the long-term success of our business. At Palex Group, when we talk about caring for our employees' health, we refer not only to their physical health but also to their mental well-being and overall quality of life.

### Health-related benefits include:

1. Social support for pregnant employees.
2. Physiotherapy provided at our workplaces, now also extended to allow employees to receive treatment at home.
3. Free fruit available at our facilities.

Promoting employee well-being is key to ensuring satisfaction and long-term success. This not only enhances individual quality of life but also directly boosts productivity and the overall performance of the company.

We have rolled out a comprehensive strategy to improve the quality of life for our employees and their families. This includes a variety of social benefits covered under the Work-Life Balance and Social Benefits Policy of Palex and Gada, such as:

- ▶ Flexible remuneration: A fully optional (individual and personal) salary scheme that allows employees to allocate up to 30% of their salary towards childcare, meals, transport, health and retirement insurance or training. Some of these contributions are exempt from personal income tax (IRPF).
- ▶ Paid leave on the employee's birthday.
- ▶ Palex Club and Beruby (Spain), and Buoni Acquisto (Italy): Platforms where employees and their families can access discounts and special offers across a wide range of products (shopping club).
- ▶ Annual educational support per child up to the age of 16 and monthly support for employees or their children with disabilities.
- ▶ Changing rooms with showers in Cornellà and Sant Cugat.
- ▶ Christmas gift and gift for the birth of a child.

To further support work-life balance, which we consider a fundamental aspect of any professional career, we have introduced a range of initiatives:

- ▶ Flexible start times.
- ▶ Shorter working hours on Fridays and during holiday periods.
- ▶ Remote working, depending on the employee's role.

- ▶ Unpaid leave available to cover personal needs.
- ▶ Flexibility in holiday scheduling.
- ▶ **Digital disconnection policy, which includes:**

- No obligation to respond to emails outside of working hours (except for roles essential to maintaining critical services).
- Recommendation to schedule emails for delivery during working hours when drafting them outside those hours.

In Italy, we provide all employees with access to a corporate well-being portal. Through this platform, employees can independently select the goods and services they wish to use, within a cost bracket defined by the company.

The well-being portal offers a wide variety of goods and services designed to support employee income and enhance the purchasing power, health and well-being of the entire family. These include

*Ensuring a healthy team is key to maintaining the quality of our work and securing future success.*

beauty and relaxation, travel, cultural and sporting experiences, cinema, theatre and museums, vouchers, healthcare, schoolbooks, study camps, children's holidays, language courses and more.

In 2024, a total of 35 employees have also benefited from parental leave.

All these social benefits and leave for Palex Medical and Gada employees are included in our **Work-Life Balance and Social Benefits Policy** and the **Gada for You** programme, available on the intranet and Palex Medical portal, respectively.

We also regularly set ourselves the goal of measuring employee satisfaction. As part of our commitment to employee well-being, Palex Medical conducts regular workplace climate surveys. These surveys allow us to assess the working environment, levels of satisfaction and employee expectations, gathering feedback on key areas such as internal communication, relations with supervisors, work-life balance, motivation, recognition and opportunities for professional development.

For our employees, the survey is a valuable opportunity to express their views openly and anonymously. This enables us to identify areas for improvement and reinforce those aspects that contribute to a healthier, more productive workplace. Through this process, we aim to strengthen our organisational culture, ensuring

that the needs and concerns of our employees are heard and addressed.

In this way, Palex remains committed to building a positive, inclusive and sustainable working environment, where every employee feels valued and supported in their personal and professional development.

At Palex Spain, we ran another employee survey in 2024, achieving a score of 8 out of 10 – an excellent result that few companies reach – and with a higher participation rate than in the previous edition.

As part of our commitment to transparency, we present a summary of the survey results to the Workers' Legal Representation (RLT) at the different sites and subsequently publish the summary – along with the full data for each response – on the Portal. This information is always accessible via the Office Portal, under the HR section and the "Employee Climate Survey" tab.

The factors that positively influenced the overall rating by our employees include key aspects such as autonomy at work, the human values that define our company, team spirit, fluid communication between teams and the professional growth opportunities we offer. These elements were consistently recognised by our employees as strengths.

Following a comprehensive assessment of the results, we identified both the areas where we are performing well and those with potential for improvement. Based on this analysis, we have begun to implement targeted measures to strengthen areas that require further attention – reinforcing our commitment to continuous improvement and to creating an even more supportive working environment for everyone.

This approach reflects our determination to maintain a culture of ongoing improvement and ensure that our employees have the best possible experience within the Palex Group.

### INVESTING IN TALENT

The success of our purpose depends on our ability to attract, develop and retain talented individuals.

The personal and professional development of our people is key to advancing our sustainable strategy. That's why we are committed to the holistic growth of our team, supporting their development both individually and professionally.

*We are committed to the holistic growth of our team, supporting them in their development both personally and professionally.*

One of the most important initiatives within this strategy is strengthening team capabilities through specific programmes and courses aimed at expanding their knowledge and equipping them with the tools they need to optimise their performance in their roles.

### Recruitment, onboarding and integration

The integration of new joiners is crucial during their early days. To support this process, we have created an onboarding programme designed to offer comprehensive support and make their adaptation easier

To ensure a smooth start, we provide a **New Joiner Policy** and a **Welcome Manual**, both available in digital format through our online training platform. This tool provides new employees with access to all relevant information, including the organisation's various policies.

We also carry out a follow-up project to assess how new employees are settling in. We conduct surveys two weeks, two months and six months after they join, in order to understand their experience. In parallel, we collect feedback from their managers two months after onboarding, to gain insight into how the new joiner is progressing. This project enables us to listen to and address the needs of new employees, improving their experience and day-to-day work life within the company.

In Spain and Portugal, this year we welcomed a significant number of employees from Izasa Medical, Izasa Scientific Spain, Izasa Scientific Portugal and MC Medical. To support their integration, we designed a special plan that included several in-person and online sessions to welcome the new joiners and introduce them to the key processes of each company. Supporting materials were also created and made available on our internal training platform for further reference.

In **Italy**, integration begins during the recruitment process, through the candidate experience, where applicants gain their first impressions of the company.

Finally, in the companies that make up the Duomed Group, each new employee benefits from a structured on-boarding process. This includes

a comprehensive welcome booklet designed to ensure a smooth transition into the company. This guide provides everything you need to integrate quickly, from our rich history and core values to our internal organisational structure. It also highlights our commitment to ESG, key company policies, workplace guidelines and practical information to make you feel at home from day one.

The onboarding process is designed to integrate new employees into the organisation, help them understand the company culture and the expectations and responsibilities of their role, familiarise them with organisational policies and provide information about available benefits. It also includes a review of the company's vision, mission and values, and an introduction to the processes relevant to their new organisation or team.

Before their first day, we prepare a personalised **Onboarding Programme** for each new employee and send them a welcome email explaining what to expect, including meeting details and their schedule.

We also monitor their progress during the first months at the company, capturing some of this feedback in meet-the-team videos where employees share their first impressions of working within the Gada Group.



Finally, it is worth noting that within the onboarding training programme for all new hires in both Spain and Italy, we provide **training on the corporate ESG project**, where we present our commitments and objectives across the three pillars: People, Preservation and Solutions.

### Professional and personal development

Our commitment to the professional and personal development of our employees is fundamental – not only because it adds value to each individual, but also because it drives the long-term success and sustainability of the company.

This strategic approach brings a number of benefits, such as improved positioning and competitiveness in the market, increased productivity and efficiency, greater talent retention, stronger morale and employee engagement and the promotion of innovation.

For this reason, we invest in the growth of our people, supporting their development through a range of specific initiatives. One example is the training programmes and courses delivered as part of our 2024 training plan.

#### MANAGER TRAINING

- Talent review
- Introduction of OKRs
- Leadership & management
- Discovery advanced

#### MARKETING TRAINING

- Power presenter
- Insights discovery (personal effectiveness)

#### SALES TRAINING

- Palex days (sales insights + negotiating) Attitudes & sales techniques
- Palex Day!

#### BACK-OFFICE TRAINING

- Smile please (commitment to Palex)
- Insights discovery (personal effectiveness)



- ▶ **Insights Discovery Programme:** Initiative for employees at Palex Medical and Lusopalex, offering a psychometric tool that helps individuals better understand themselves and others, thereby fostering more effective and authentic interpersonal relationships.
- ▶ **Leadership and Management Programme:** This programme provides managers with the tools and skills needed to lead, motivate and engage their teams effectively.

In Italy, we define an annual training plan each year to develop and strengthen employees' skills.

Training courses are structured around four core areas: health and safety, quality, environment and interpersonal skills.

- ▶ The health and safety area includes both mandatory and optional training on safety-related topics.
- ▶ The quality area covers compliance and quality training, training on internal processes and procedures, technical product training and continuing medical education.
- ▶ The environment area focuses on environmental sustainability.
- ▶ The soft skills area includes digital, language, managerial and general interpersonal skills training.

We also gather training needs from managers across different specialised units and departments to ensure the programmes are tailored to the needs of each team.

On the other hand, at Duomed, we support employees in developing their professional and personal skills. Training starts immediately after recruitment to ensure a smooth on-boarding process. In Belgium, the manager assesses the training needs and designs an individual training programme upon arrival of the employee. Initial training includes company policies, use of the system, role-specific tasks, product knowledge and on-the-job training. Each year, employees undergo a documented performance evaluation. The human resources department reviews all evaluations and addresses any training or development needs. This structured approach equips employees with the tools and knowledge they need to succeed.

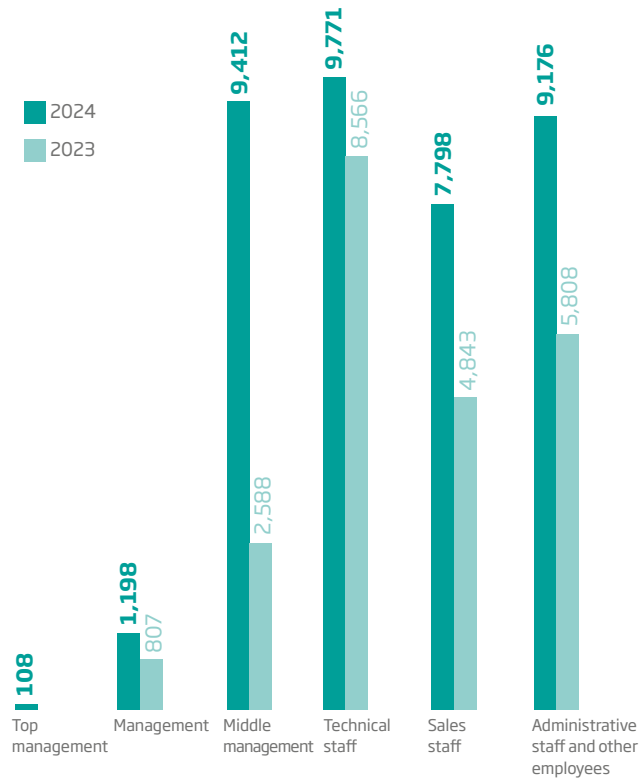
## CYBERSECURITY TRAINING

Training and awareness in cybersecurity is a crucial part of protecting organisations against the risks posed by cyber threats, which is why it forms a key pillar of our internal training programme. Through digital platforms, we provide the entire organisation with access to courses and workshops covering key topics such as phishing protection, secure password practices and the correct use of electronic devices. The training programme also includes simulated cyberattacks, followed by analysis to help strengthen any areas identified as needing improvement.



In 2024, the total number of training hours per professional category were:

### Total training hours by professional category \*



18

average hours per employee

We not only promote ongoing training within Palex, but also value and support our team's personal interests and aspirations beyond the workplace. We are proud to offer assistance for the completion of master's degrees, courses and other educational programmes that contribute to their personal and professional growth.

### Online training

Throughout this year, we have continued to develop digital learning pathways for our employees, tailored to their evolving needs and interests, which naturally change over time and depending on their professional circumstances.

Among the main developments in 2024 in Spain, one key milestone was the launch of GoFluent, a global language learning platform. It includes unlimited free group classes, general language courses and others tailored to sector, topic, level and more.

In addition, we provided full access to the Goodhabitiz training platform, offering over 150 courses organised by category, along with new resources such as assessments, masterclasses and microlearning modules.

In Italy, we also offer online training through our e-learning platform, which features the following eight learning categories:

- Personal strength
- Inspirational leadership
- Communication
- Digital skills
- Productivity
- Teamwork management
- Sales skills
- Project management

\*Training hours for Burke&Burke and Innovamedica are not included.

## DIVERSITY, EQUITY AND INCLUSION

In our companies, promoting diversity and equal opportunities is not only an ethical and social imperative, but also a core part of our business vision.

We implement inclusive policies and foster a culture that values and recognises individual differences.

To ensure equal access to vacancies, we have a **Recruitment Policy** that reflects our specific commitments:

**1. Equality criteria in recruitment and hiring:** We conduct recruitment processes without discrimination to guarantee fair access to the company.

**2. Promotion of gender equality:** We work to eliminate occupational segregation and ensure equal opportunities for all, regardless of gender.

**3. Encouraging women in leadership roles:** We focus on promoting access for women to positions of responsibility and leadership, ensuring they have the same opportunities for growth and development within the company.

**4. Training and promotion measures to support equality:** We implement measures that ensure equal access to any role or opportunity, without gender-based distinction.

**5. Work-life balance measures:** We apply policies that support a healthy balance between professional responsibilities and personal needs, fostering a flexible, respectful working environment that prioritises employee well-being.

**6. Recognition and remuneration based on individual merit:** We ensure that individuals are valued and rewarded based on their personal merit, without gender discrimination.

**7. Occupational health and risk prevention:** We prioritise the health and safety of our workforce by implementing occupational risk prevention measures.

**8. Harassment prevention and response protocol:** We have put in place a protocol to prevent and address situations of harassment within our company.

**9. Promotion of inclusive and non-discriminatory language:** We have developed a protocol to ensure that all our communications use respectful and inclusive language, helping to foster a workplace free from discrimination.

**10. Human resources management in line with legal regulations:** We ensure that our HR practices comply fully with all applicable legislation relating to equality.

*Policies, protocols and related links:*

→ *Palex Medical Equality Plan*

→ *Palex Medical Harassment Prevention Protocol*

→ *Palex Medical Communication Protocol*

Inclusion and accessibility for people with functional diversity are essential pillars of our workplace, as they promote the full participation of all individuals. By the end of 2024, we had built a more diverse team, reflecting our commitment to equal opportunities and respect for difference.

In 2024, we employed 22 people with functional diversity across our organisation, up from 14 in the previous year.

As part of our ongoing commitments at Palex, we actively collaborate with special employment centres that offer high-quality job opportunities for people with functional diversity. In this regard, cleaning services at our Sant Cugat and Cornellà sites follow a hybrid model, with part of the team employed through GELIM (a special employment centre or SEC). We partner with ILUNION for office

paper supply, and for vehicle management, we collaborate with IAG7, another SEC. Additionally, for Christmas gifts, we collaborate with AMISTAD MONTESOL, an employment foundation. Through these initiatives, we continue to promote inclusion and equal opportunities across the Group.

Our head offices are fully accessible for people with functional diversity, featuring access ramps, adapted toilets and flexible workspaces tailored to meet the needs of every team member.

Another example of our commitment is the Diversity, Equity and Inclusion Policy introduced by the Duomed Group.



## PALEX WOMEN

In 2024, we have launched the Palex Woman project, which aims to promote female leadership and empowerment within our organisation. Through this initiative, we seek to showcase the stories, experiences and achievements of the women who form part of our company, promoting an environment of equality and mutual support.

In Palex Woman, we record talented women from different areas of the company, who share their trajectories, challenges and learnings on their way to leadership. Each testimony reflects not only the individual potential of our female colleagues, but also our collective commitment to fostering an inclusive and equitable culture, where all voices are heard and valued.

This project seeks to inspire future generations of women to continue developing their careers by showing clear examples of success and achievement within the company itself. Furthermore, through the recording of these stories, we manage to generate a space for reflection and learning that strengthens the values of collaboration, respect and inclusive leadership.

With Palex Woman, we are committed to continue promoting gender equality at all levels and to ensure that every woman within the company has the tools and support necessary to grow, lead and reach her full potential.

## HEALTH AND SAFETY

People are one of the key pillars of our ESG commitment. That is why we prioritise the well-being of our team, firmly convinced that workplace health and safety are essential for maintaining a safe, healthy and productive working environment.

We implement mechanisms to ensure optimal working conditions, with the aim of minimising any type of risk to our employees. This commitment is reflected in our **Occupational Risk Prevention Plans**, which include dedicated organisational structures for prevention, emergency plans, risk assessments and medical surveillance programmes.

In 2024, Palex Spain successfully passed the Regulatory Audit required under the Occupational Risk Prevention Act, confirming that our Occupational Health and Safety Management System is correctly implemented to address the risks associated with our daily activities. We also continued to deliver emergency training, preparing teams to respond to first aid, fire, evacuation, as well as basic life support (BLS) and automated external defibrillator (AED) scenarios.

We assigned designated roles and responsibilities for responding to emergencies and held four webinars on how and when to use an AED.

In Italy, responsibility for managing employee health and safety lies with the Human Resources department, in collaboration with the professional roles required by Legislative Decree No 81 of 9 April 2008 on worker and workplace health and safety.

Each Italian company in the Group has a Head of the Prevention and Protection Service (RSPP), competent physician, supported by coordinating and qualified doctors and a Qualified Radiation Protection Expert for personnel exposed to radiation.

Each worker group has also designated its own safety representative. Every GADA Group company has the following documents in place:

- ▶ Risk Assessment Document (DVR), which includes prevention, protection and improvement measures.
- ▶ Interference Risk Assessment Documents (DUVRI), prepared when contracting external services.
- ▶ Company Health Plan tailored to each identified safety role.
- ▶ Safety organisation charts with the identification, designation and formal appointment of all safety staff (health and safety representative, supervisors, fire prevention and emergency teams, etc.)
- ▶ Emergency plan.



In 2024, total hours of absenteeism amounted to 39,305, taking into account workplace accidents (including commuting), common contingencies and occupational illnesses, compared to 43,069 hours the previous year.

At Palex, we understand that maintaining good psychosocial health at work is crucial not only for employees' well-being but also for fostering a positive work environment and reducing the risk of stress-related or mental health conditions.

To support this, in 2024 we conducted two assessments in Spain – one on well-being and emotional health, and another on psychosocial risks – both of which saw strong employee participation. As a result, we identified several key strengths to be positively acknowledged, as well as opportunities for improvement, which we are addressing specifically to help mitigate psychosocial risks.

We have also launched a number of initiatives to promote well-being in the workplace:

#### **Palex BE HEALTHY!**

We continue to promote the BE HEALTHY programme, which offers a range of activities aimed at improving employees' physical and emotional health.

One example is the fitness sessions led by a qualified trainer, which employees can attend either in person or online.

The programme also includes mindfulness sessions, delivered

by a psychologist specialising in emotional well-being in the workplace. These sessions explore the different emotions that may arise in various professional situations.

We also consider part of our stakeholder group those who are not directly employed by our organisation but who contribute their dedication and value to our operations. We are fully aware of the importance of their work and ensure that – either directly or through the companies they belong to – they benefit from optimal conditions for carrying out their duties.

This group includes our external sales agents, who are based across all the countries in which we operate. We currently work with 198\* agents who are responsible for the sales and promotion of our products. We hold commercial contracts either directly with the agents or with their distribution companies.

#### **Physiotherapy service**

We continue to work with our partner, Fisioreact, through which we offer 45-minute physiotherapy sessions to all employees who may need them. These sessions take place during the working day in a designated room equipped with the necessary materials

and are offered at a reduced rate.

The service is available to Palex Spain employees, whether they work at a specific site or are field-based and located further afield.

\* We also consider seven members of senior management as external staff, as they are not part of the direct workforce. In total, we account for 95 external workers.



# Committed to human rights

At Palex, we are firmly committed to ensuring respect for human rights at every level and in every area of the organisation. This is achieved through the implementation of appropriate corporate policies that incorporate the core principles and values promoted by leading international human rights organisations. All processes carried out at Palex take place in fair working environments, underpinned by values such as respect for human dignity and personal autonomy.

In line with this commitment, we have implemented a range of measures that, in addition to guiding the conduct of those within our organisation, enable us to protect and uphold human rights:

**Equality Plan**, aimed at eliminating all forms of discrimination and ensuring equal access, promotion and remuneration for everyone in our Group. This plan was reviewed and updated in 2024.

**Harassment Prevention Protocol**, designed to maintain a working environment free from any behaviour that could be considered harassment or intimidation, while promoting preventive measures. This protocol was also reviewed and updated in 2024.

**LGBTQ+ Plan**, launched at the beginning of this year, which establishes a workplace free from discrimination and ensures equal treatment for all employees.

Promotion of human rights through our **Code of Ethics**. In this regard, section 7.5 of the Code sets out Palex's commitment to human rights and, in particular, to the abolition of child labour, labour exploitation, animal abuse and the imposition of illegal, abusive or forced working conditions.

We implement **work-life balance plans** that benefit both women and men, offering measures such as shorter working days during certain times of the year, flexible schedules and remote working options.

We offer early childhood **development services** for the children of employees and for others in the local community with limited access to educational opportunities

Our company's human rights strategy also includes the **right to privacy**, with an emphasis on ensuring that all information and data collected by the company on employees, business partners or clients is treated with respect and in full compliance with the law - especially with data protection regulations relating to personal information.

We implement measures to promote **occupational health**, creating working environments that safeguard the physical and emotional well-being of our teams. This year, we began developing a management system to lay the groundwork for formalising occupational risk prevention protocols.

We also ensure the existence of mechanisms for **trade union representation** and collective bargaining.

In addition, we have implemented our **Procurement Policy** and Supplier Code of Ethics.

More than 91% of our product purchases are made from suppliers located in territories with a corruption perception index above 50.

Source: Corruption Perceptions Index 2024, prepared by Transparency International, available [here](#).

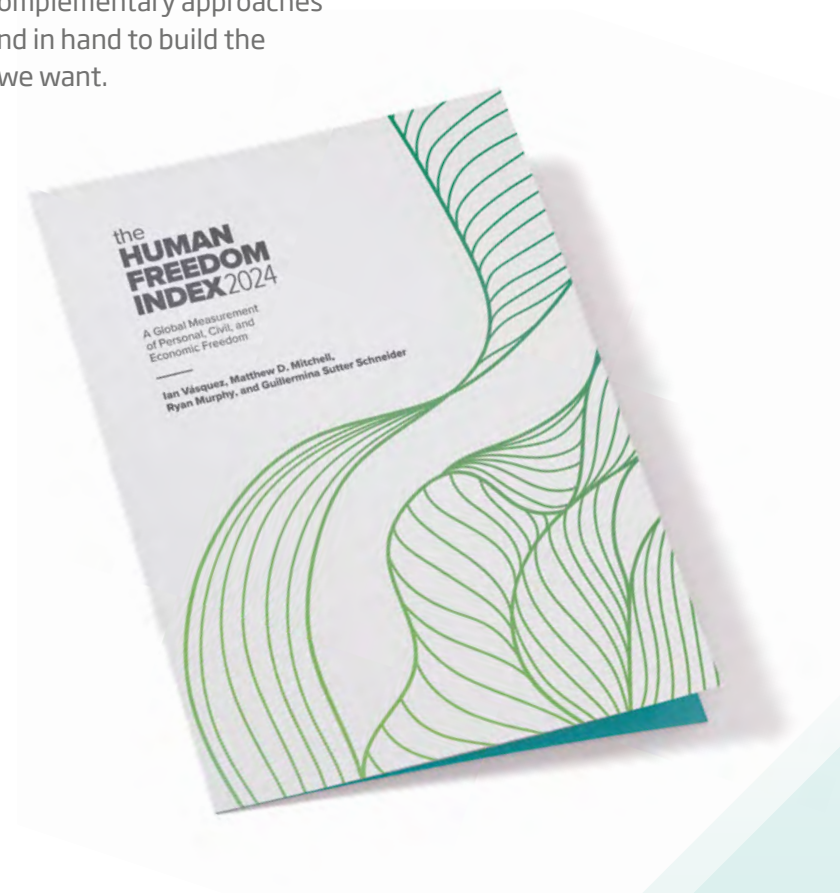
In addition, we guarantee our commitment to respect human rights through compliance with local legislation in the different countries in which we operate, also carrying out the necessary due diligence actions.

In this regard, we would like to highlight that more than 92% of our purchases come from suppliers located in countries with a Human Freedom Index of more than 7 points.

Source: The Human Freedom Index 2024, available [here](#).

With all this, we are working to strengthen our alignment with both the Ten Principles of the United Nations Global Compact and the Universal Declaration of Human Rights.

We are convinced that sustainable development and human rights are complementary approaches and must always go hand in hand to build the society and the planet we want.



# Investing in the community

## ASSOCIATIONS AND FOUNDATIONS WE COLLABORATE WITH

We believe that by combining our efforts with those of organisations operating within our social and professional spheres, we can achieve more effective impact. That is why we support initiatives led by institutions that share our values and objectives.

Through these projects, and in partnership with the organisations we collaborate with, we seek to contribute to positive change in society, while also supporting the development of the communities in which we operate.

We therefore work with a range of non-profit organisations and foundations, promoting a variety of initiatives and advocating for a positive social impact.

We also partner with local bodies in each of the countries where we are present, such as **Fenin in Spain** and **Confindustria Dispositivi Medici in Italy**. With the latter, we contributed to the

development of two national guidelines: Post-marketing Surveillance and Supervision of Medical Devices and In Vitro Diagnostic Products.

We are also members of **AECOC** (Spanish Association of Manufacturers and Distributors), whose mission is to improve the competitiveness of the entire value chain by sharing solutions, standards and knowledge to make it more efficient and sustainable, thereby delivering greater value to the end consumer.

In addition, we collaborate with the **AECC** (Spanish Association Against Cancer) on the Re@adapt project, a programme for cancer patients aimed at alleviating the side effects associated with treatment and improving overall quality of life. The programme offered individualised advice on physical activity and nutrition throughout 2024.

In line with this, new alliances have been formed by the various business units in each of the countries where we operate, fostering collaborations and carrying out initiatives that generate a positive social impact.

Some examples include participation in a range of training courses and free seminars aimed at advancing cancer research, such as IFAPES, CIEMAT, GENyO, Hospital de Paraplégicos, among others.

We also collaborate on clinical trials in various radiotherapy departments, working with organisations such as Spanish Society of Medical Physics, Spanish Society of Radiotherapy Oncology and Spanish Society of Radiosurgery.

In addition, we **collaborate** with foundations, hospitals and universities dedicated to **scientific research**, where we also contribute through collaborative initiatives. We seek to be a driving force for innovation and to play our part in supporting progress by promoting community health and well-being.

Lastly, we would like to highlight these additional social actions:

I Tennis Foundation



## INITIATIVES AND ACTIVITIES

### I Tennis Foundation

We support sports education for underprivileged communities through our partnership with the I Tennis Foundation. Based in Turin, this organisation's core mission is to give children from disadvantaged families access to both academic and sports education.

### Partnership with Treedom

This collaboration led to the creation of the "GADA-Palex Forest", where 400 trees were planted to support environmental sustainability and local development in disadvantaged regions.

The project focused on planting fruit trees, which were distributed to local farmers to provide them with sustainable income and promote economic growth. This initiative is aligned with GADA and Palex's commitment to responsible and environmentally respectful operations.

Through our partnership with Treedom, which has planted more than four million trees worldwide, the Group expanded its positive impact. Each tree in the forest was geolocated and photographed, enabling stakeholders to track the project's progress. The trees were also virtually "gifted" to employees at Christmas.

### Difference Project

For the past three years, we have supported the Difference Project led by the Ricardo Fisas Natura Bissé Foundation, which works with under-resourced public schools to identify and develop the abilities of children who require special support.

This year, we sponsored Bernat Desclot School in L'Hospitalet de Llobregat, reinforcing our commitment to the educational development of schools in our local area.

This initiative also allows us to extend this guidance to Palex Medical staff who may require advice during the school year regarding learning differences.

### Project with Aura Foundation

In 2024, we actively collaborated with the Aura Foundation on its project to promote the social and professional inclusion of people with intellectual disabilities, as well as the "Somos Uno" programme, led by the foundation to support the inclusion of people with Down syndrome.

### Pabellón de la Victoria Project

Through our participation in the charity event and by purchasing gifts for the children's competitions, we supported the Villavecchia Foundation, which leads a specialised care project for children and young people with life-limiting illnesses. The project focuses on the creation of a comprehensive care centre offering residential places, day support, respite, leisure and family assistance, as well as appropriate spaces to support children during their final days of life.

# FURTHER 3<sup>TH</sup> EDITION WE GO

## Palex Further We Go!

In 2024, we held the Thrid edition of Palex Further We Go!, an event where all employees were invited to voluntarily take part in a collective challenge to clock up kilometres by engaging in sports such as running, swimming and cycling.

Thanks to the collective effort of the Palex Group team, we achieved a total distance of 7,503.37 kilometres.

This year, the beneficiaries of this charitable initiative are: **Institut de Recerca Biomèdica de Barcelona (IRB)**, for research into Cohen Syndrome; **Aldeias de Crianças SOS**, for the Autonomy and Integration Programme, funding part of the supervised autonomy apartments for twenty-nine adolescents from the group of unaccompanied foreign minors; **Asociación de Voluntarios de Oncología Infantil (AVOI)**, to organise an excursion to Sierra Nevada for young patients; **Associació Catalana d'Integració i Desenvolupament Humà (acidH)**, for the Healthy Habits and Affective-Sexual Education Programme; **AURA Fundació**, for the Continuing Education Programme for people with intellectual disabilities; and **I Tennis Foundation**, for the Sports Training Programme for underprivileged children.

## Spinning for Kom Op Tegen Kanker

Duomed Belgium is proud to have renewed its support for Kom Op Tegen Kanker in 2024. This Belgian organisation is dedicated to advancing cancer research, advocacy and patient support. Through a variety of initiatives, Kom Op Tegen Kanker raises vital funds to support its mission, including the organisation of impactful fundraising events.

In 2024, Duomed actively participated in two sporting events: the 100 km run and the 1,000 km cycle ride. Both events required an entry fee, with proceeds going directly to the organisation's cause. To cover these fees, Duomed employees launched several creative fundraising initiatives.

One employee, for instance, organised two open spinning sessions for participants of all fitness levels. Led by a professional instructor, these sessions encouraged health and team spirit, while also contributing significantly to the fundraising effort. Thanks to the energy and creativity of our team, Duomed donated a total of €8,000 to Kom Op Tegen Kanker.

## Café Joyeux

Since early 2024, Duomed Belgium has added Café Joyeux coffee to its product range. Café Joyeux is a unique café chain that promotes inclusion by employing individuals with intellectual and cognitive disabilities. Every cup of their coffee supports this mission, as 100% of profits are reinvested into the employment and training of these inspiring team members at Café Joyeux locations.

## EcoTree subscription

Duomed France Solutions initially set out to plant one tree for every new employee but later expanded the initiative through a monthly tree-planting subscription in partnership with EcoTree. Through this initiative, the company now contributes to the planting of three trees every month. EcoTree plants trees in a variety of locations, ranging from French forests to other parts of Europe. The organisation works with dedicated foresters who follow a sustainable management approach known as continuous cover mixed forestry, which not only preserves forest integrity but also supports biodiversity.

## Medical supply donation to Global Medical Aid

In November, Duomed Scandinavia partnered with Global Medical Aid to donate unsold, unexpired endoscopy consumables, in line with AGS Medtech guidelines. Global Medical Aid is a humanitarian organisation committed to collecting and distributing usable medicines and functional hospital equipment for the benefit of developing countries.

In 2024, a total of 822 hours of community service were completed, representing an 18% increase on 2023 and a 97% increase on 2022. These hours have been used to collect, through different actions, financial amounts to support social projects, some of which are described above.

In 2024, we made donations of equipment and financial contributions totalling €431,574.83, 9.4% more than €394,594.23 donated in 2023.

# Communication and transparency

Our stakeholders are a fundamental part of Palex as an organisation. We understand that in order to achieve sustainable corporate development, it is essential to integrate them into our management model so that we can respond to their needs. This integration also enables us to create value together.

## Internal

### Employees

Staff

Works council

Management bodies

### Shareholders

### Other group entities

Palex Healthcare Group, S.L.U.

Palex Medical, S.A.U.

Adacyte Therapeutics, S.L.

Cymit Química, S.L.U.

Normedan, S.L.U.

Loghospital, S.L.U.

Sersumed, S.L.U.

Icarus New Co, S.L.U.

Izasa Scientific, S.L.

Izasa Hospital, S.L.

LusoPalex - productos de Saúde Unipessoal, Lda.

Isótopos e Derivados - ISODER, S.A.

Fardiotop - Produtos e Serviços Farmacêuticos Unipessoal, Lda

Arium - Sistemas de Diagnóstico, Lda.

Medicinalia Cormédica, LDA

Izasa Scientific, LDA

GADA, S.p.A.

Gada Italia, S.p.A.

E.P.S, S.p.A.

Evoluzione, S.r.l.

Medical Concept Lab, S.r.l.

Burke & Burke, S.p.A

Innovamedica S.p.A

Hermes Bidco B.V.

Duomed Holding Benelux NV

Orthospine NV

Duomed Belgium NV

Archer Research NV

Duomed Holding Scandinavia ApS

Duomed Scandinavia AS

Duomed Holding France SAS

Duomed France Solutions SAS

Duomed France Endoscopie SAS

Vytil Sàrl

Life Medical Services SAS

EK Luxembourg SA

Duomed Southeast Europe DOO

Mar Medica DOO

Duomed Holding Swiss AG

Duomed Swiss AG

REY Médical SA

Hermes Acquireco B.V.

DuoMed Investments B.V.

GROUP – Duo-Med Capital BV

Duo-Med Bidco BV

Duomed The Netherlands BV

MediServe BV

Duomed Holding UK Ltd

Duomed Medical UK Ltd

Adacyte Sweden, AB



## External

### Public and private clients

Hospitals  
Clinics  
Laboratories  
Research centres  
Health insurance companies  
Food industry

### Patients

End customers using distributed products

### Healthcare staff

Healthcare professionals  
Medical community  
Researchers

### Product suppliers

MedTech product manufacturers/  
suppliers

### Service providers

Carriers  
Service providers

### Regulatory bodies

Certification bodies

### Public administration

Public body  
Agencies (regulatory bodies)

### Financial entities and investors

Banks  
Investors

### Sector associations

Sector organisations (Fenin)  
Patient associations  
Other entities

### External workers

## Indirect

### Society

Academic institutions  
Health societies  
Foundations  
Local community  
Environment

### External talent

Labour market  
Talent fairs

### Mass media

### Competition



We make daily efforts to achieve this goal, and, to that end, we believe it is essential to identify these groups and understand their expectations, so that we can continually strengthen the relationship we maintain with them, whether directly or indirectly.

Moreover, to ensure a solid relationship with our stakeholders – one built on trust and transparency – we have established **effective communication channels** that help to foster long-term relationships.

Our aim is for this communication flow to be **active, continuous** and **two-way**. This allows us to maintain honest and open dialogue, helping us to better understand our stakeholders' concerns and respond to their needs.

To reinforce our commitment to the different stakeholder groups, we have defined the main communication channels through which we build strong and lasting relationships.



Due to the fact that the personnel tables at the end of 2023 do not show any changes between the companies Chacrim Directorship S.L. and Pique Bidco S.L., no data is presented separately.

All indicator tables, except for the personnel tables, which do not present data for Pique Bidco, are due to the fact that no data is available for the reporting period.

# Key indicators

## Solutions

### PRODUCT COMPLAINTS AND CLAIMS

	2023		2024	
	Received	Resolved	Received	Resolved
Palex Medical, Lusopalex, Adacyte	126	68	214	129
Cymit	33	27	38	38
Normedan	-	-	0	0
Loghospital	-	-	0	0
Izasa Hospital	-	-	37	24
Izasa Scientific	-	-	3	2
Isoder	0	0	0	0
Gada Italia, EPS, Evoluzione	92	72	65	54
Medical Concept Lab	29	19	97	66
Burke&Burke	1	1	9	5
Innovamedica	10	2	116	93
Duomed Belgium	-	-	218	194
Duomed France Endoscopie	-	-	60	0
Duomed France Solutions	-	-	86	35
Life Medical Services	-	-	-	-
Duomed Scandinavia	-	-	25	16
Duomed Southeast Europe	-	-	6	5
Duomed Swiss	-	-	16	6
Duomed The Netherlands	-	-	32	21
Duomed UK	-	-	0	0
Archer Research	-	-	-	-
REY Medical	-	-	4	4
Vytil	-	-	-	-
<b>Total</b>	<b>291</b>	<b>189</b>	<b>1,026</b>	<b>692</b>

### GENERATED AND DISTRIBUTED ECONOMIC VALUE (Thousands of euros)

	2023		2024	
	Profit obtained	Taxes on profits paid	Profit obtained	Taxes on profits paid
Spain	(47,061)	1,392	(558)	2,561
Portugal	3,917	460	(4,825)	761
Italy	5,522	4,290	(7,488)	872
Sweden	23	21	11	19
Belgium	-	-	(6,188)	647
Denmark	-	-	(3,975)	0
France	-	-	1,966	(394)
Luxemburg	-	-	118	0
The Netherlands	-	-	(1,908)	0
Serbia	-	-	337	58
Slovenia	-	-	(10)	0
Switzerland	-	-	5,349	739
United Kingdom	-	-	(1,152)	0
<b>Total</b>	<b>(37,599)</b>	<b>6,163</b>	<b>(18,323)</b>	<b>5,263</b>

### ECONOMIC VALUE GENERATED AND DISTRIBUTED PIQUE BIDCO DATA 2023 (Thousands of euros)

	Profit obtained	Taxes on profits paid
Spain	(11.654)	-
Portugal	(995)	-
Italy	(5.105)	-
Sweden	1	-
<b>Total</b>	<b>(17.754)</b>	<b>-</b>

## People

### WORKFORCE AT YEAR-END BY GENDER, AGE AND PROFESSIONAL CATEGORY

		Top management		Management		Middle management		Technical staff		Sales staff		Administrative staff and other employees	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Under 30 years old	Men	-	-	-	2	2	1	42	62	5	14	14	31
	Women	-	-	-	3	4	4	39	46	13	21	32	53
30-50 years old	Men	3	3	5	15	54	78	89	219	71	155	53	132
	Women	2	2	3	11	38	49	58	104	52	133	146	268
Over 50 years old	Men	5	8	14	38	42	57	44	129	46	125	14	65
	Women	3	4	5	11	19	44	12	21	37	66	44	135
<b>Total</b>		<b>13</b>	<b>17</b>	<b>27</b>	<b>80</b>	<b>159</b>	<b>233</b>	<b>284</b>	<b>581</b>	<b>224</b>	<b>514</b>	<b>303</b>	<b>684</b>

### WORKFORCE AT YEAR-END BY COUNTRY

	2023	2024
Belgium	-	262
Denmark	-	12
France	3	214
Italy	304	311
Portugal	79	188
Serbia	-	11
Spain	623	1,006
Sweden	1	3
Switzerland	-	31
The Netherlands	-	55
United Kingdom	-	6
<b>Total</b>	<b>1,010</b>	<b>2,109</b>

The 5 legal entities are not included in the staff tables, they are only included in the remuneration tables.

The tables shown should take into account that the perimeter of the companies that are part of the reporting entity has been expanded.

## People

### STAFF CONTRACT TYPE AT YEAR-END BY GENDER, AGE AND PROFESSIONAL CATEGORY

	2023		2024	
	Permanent contract	Temporary contract	Permanent contract	Temporary contract
Women	489	18	944	31
Men	496	7	1.095	39
<b>Total</b>	<b>985</b>	<b>25</b>	<b>2,039</b>	<b>70</b>
Under 30 years old	135	16	211	26
30-50 years old	565	9	1.145	24
Over 50 years old	285	-	683	20
<b>Total</b>	<b>985</b>	<b>25</b>	<b>2,039</b>	<b>70</b>
Top management	13	-	17	-
Management	27	-	78	2
Middle management	159	-	231	2
Technical staff	275	9	566	15
Sales staff	224	-	509	5
Administrative staff and other employees	287	16	638	46
<b>Total</b>	<b>985</b>	<b>25</b>	<b>2,039</b>	<b>70</b>

### AVERAGE STAFF CONTRACT TYPE BY GENDER, AGE AND PROFESSIONAL CATEGORY

	2023		2024	
	Permanent contract	Temporary contract	Permanent contract	Temporary contract
Women	431	19	666	23
Men	445	9	723	22
<b>Total</b>	<b>876</b>	<b>28</b>	<b>1,389</b>	<b>45</b>
Under 30 years old	104	18	147	18
30-50 years old	509	9	783	15
Over 50 years old	263	1	459	12
<b>Total</b>	<b>876</b>	<b>28</b>	<b>1,389</b>	<b>45</b>
Top management	13	-	15	-
Management	29	-	50	1
Middle management	148	-	178	2
Technical staff	239	10	408	12
Sales staff	202	-	326	2
Administrative staff and other employees	245	18	412	28
<b>Total</b>	<b>876</b>	<b>28</b>	<b>1,389</b>	<b>45</b>



## People

### STAFF WORK SCHEDULE TYPE AT YEAR-END BY GENDER, AGE AND PROFESSIONAL CATEGORY

	2023		2024	
	Full-time	Part-time	Full-time	Part-time
Women	488	19	894	81
Men	502	1	1.080	54
<b>Total</b>	<b>990</b>	<b>20</b>	<b>1,974</b>	<b>135</b>
Under 30 years old	149	2	227	10
30-50 years old	562	12	1.103	66
Over 50 years old	279	6	644	59
<b>Total</b>	<b>990</b>	<b>20</b>	<b>1,974</b>	<b>135</b>
Top management	13	-	17	-
Management	27	-	78	2
Middle management	158	1	224	9
Technical staff	284	-	554	27
Sales staff	223	1	496	18
Administrative staff and other employees	285	18	605	79
<b>Total</b>	<b>990</b>	<b>20</b>	<b>1,974</b>	<b>135</b>

### AVERAGE STAFF WORK SCHEDULE TYPE BY GENDER, AGE AND PROFESSIONAL CATEGORY

	2023		2024	
	Full-time	Part-time	Full-time	Part-time
Women	436	14	648	41
Men	452	2	724	21
<b>Total</b>	<b>888</b>	<b>16</b>	<b>1,372</b>	<b>62</b>
Under 30 years old	120	2	160	5
30-50 years old	508	10	769	29
Over 50 years old	260	4	443	28
<b>Total</b>	<b>888</b>	<b>16</b>	<b>1,372</b>	<b>62</b>
Top management	13	-	15	-
Management	29	-	50	1
Middle management	147	1	175	5
Technical staff	249	-	411	9
Sales staff	202	-	321	7
Administrative staff and other employees	248	15	400	40
<b>Total</b>	<b>888</b>	<b>16</b>	<b>1,372</b>	<b>62</b>

## People

### NUMBER OF DISMISSALS BY GENDER, AGE AND PROFESSIONAL CATEGORY

	2023	2024
	Number of dismissals	Number of dismissals
Women	15	29
Men	14	23
<b>TOTAL</b>	<b>29</b>	<b>52</b>
Under 30 years old	2	7
30-50 years old	15	25
Over 50 years old	12	20
<b>TOTAL</b>	<b>29</b>	<b>52</b>
Top management	-	-
Management	2	3
Middle management	2	8
Technical staff	5	13
Sales staff	6	16
Administrative staff and other employees	14	12
<b>TOTAL</b>	<b>29</b>	<b>52</b>

### INTERNALLY PROMOTED INDIVIDUALS CLASSIFIED BY GENDER AND PROFESSIONAL CATEGORY

	2023			2024		
	Men	Women	Total	Men	Women	Total
Top management	-	-	-	1	-	1
Management	3	4	7	1	2	3
Middle management	15	9	24	11	8	19
Technical staff	6	4	10	9	8	17
Sales staff	1	-	1	4	1	5
Administrative staff and other employees	1	6	7	2	3	5
<b>Total</b>	<b>26</b>	<b>23</b>	<b>49</b>	<b>28</b>	<b>22</b>	<b>50</b>
% out of total promotions	53%	47%	100%	56%	44%	100%

# People

## TENURE OF WORKFORCE AT YEAR-END BY GENDER

	2023			2024		
	Men	Women	Total	Men	Women	Total
Less than 1 year	70	82	152	147	140	287
1 to 2 years	110	112	222	236	213	449
3 to 5 years	93	111	204	180	194	374
6 to 10 years	62	60	122	176	175	351
11 to 20 years	99	93	192	212	158	370
21 to 30 years	53	38	91	101	63	164
More than 30 years	16	11	27	82	32	114
<b>Total</b>	<b>503</b>	<b>507</b>	<b>1,010</b>	<b>1,134</b>	<b>975</b>	<b>2,109</b>

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

## TENURE OF WORKFORCE AT YEAR-END BY PROFESSIONAL CATEGORY

	Top management		Management		Middle management		Technical staff		Sales staff		Administrative staff and other employees	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Less than 1 year	-	2	2	10	8	12	55	84	33	64	54	115
1 to 2 years	1	2	2	16	22	28	77	155	60	117	61	131
3 to 5 years	1	-	5	11	23	34	67	105	47	105	62	119
6 to 10 years	2	2	2	12	19	35	30	73	29	90	39	139
11 to 20 years	4	7	8	16	51	71	31	88	39	83	57	105
21 to 30 years	4	2	5	9	25	28	20	45	11	33	26	47
More than 30 years	1	2	3	6	11	25	4	31	5	22	4	28
<b>Total</b>	<b>13</b>	<b>17</b>	<b>27</b>	<b>80</b>	<b>159</b>	<b>233</b>	<b>284</b>	<b>581</b>	<b>224</b>	<b>514</b>	<b>303</b>	<b>684</b>

## People

### AVERAGE REMUNERATIONS BY GENDER, AGE AND PROFESSIONAL CATEGORY (€)

	2023	2024
	Average remuneration	Average remuneration
Women	36,919	49,357
Men	46,310	64,252
Under 30 years old	28,011	36,965
30-50 years old	38,864	53,185
Over 50 years old	53,612	69,009
Top management	465,494	257,203
Management	80,351	124,276
Middle management	58,065	74,565
Technical staff	37,315	48,885
Sales staff	43,388	67,982
Administrative staff and other employees	26,671	37,528

The average remunerations have been calculated based on the workforce at year-end and by annualising the salaries. The calculation includes the base salary reflected in the December payslip, seniority bonus, personal allowance, job position bonus, non-competition clause, temporary disability assistance and quarterly job position bonus. The 5 legal entities have been included for the calculation of average remuneration and pay gap.

### SALARY GAP (€)

	Top management		Management		Middle management		Technical personnel		Commercial		Administrative staff and other employees	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Average male remuneration	591,943	285,951	82,839	128,694	60,886	80,372	38,734	50,664	45,385	71,663	24,962	38,081
Average female remuneration	212,596	180,541	74,441	114,558	53,534	66,422	35,038	44,701	40,998	63,023	27,295	37,251
<b>Wage gap</b>	<b>64%</b>	<b>37%</b>	<b>10%</b>	<b>11%</b>	<b>12%</b>	<b>17%</b>	<b>10%</b>	<b>12%</b>	<b>10%</b>	<b>12%</b>	<b>-9%</b>	<b>2%</b>

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

## People

### REMUNERATION FOR EQUAL OR MEDIAN JOB POSITIONS IN SOCIETY (€)

	2023		2024		Ratio 2023	Ratio 2024
	Initial salary	Local minimum wage	Initial salary	Local minimum wage		
Spain	17,560	15,120	18,270	15,876	1.16	1.15
Portugal	14,000	10,640	1,000	870	1.32	1.15
Italy	20,906	20,906	20,977	20,977	1.00	1.00
Belgium	-	-	2,486	2,070	-	1.20
Denmark	-	-	-	-	-	-
France	-	-	1,975	1,802	-	1.10
Serbia	-	-	666	544	-	1.22
Sweden	-	-	-	-	-	-
Switzerland	-	-	31	23	-	1.34
The Netherlands	-	-	15.80	13.68	-	1.15
United Kingdom	-	-	12.82	11.44	-	1.12

Wages in Switzerland, the Netherlands and the UK are reflected in euro per hour. In some of the countries where we have staff, there is no legislation establishing a local minimum wage, so this data is not reported.

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

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

### TRAINING HOURS BY PROFESSIONAL CATEGORY AND AVERAGE HOURS

	2023	2024
	Total hours	Total hours
Top management	-	108
Management	807	1,198
Middle management	8,566	9,771
Technical staff	4,843	7,798
Sales staff	2,588	9,412
Administrative staff and other employees	5,808	9,176
<b>Average training hours</b>	<b>24</b>	<b>18</b>

## People

### PERCENTAGE OF EMPLOYEES REPRESENTED IN JOINT HEALTH AND SAFETY COMMITTEES

	2023	2024
	Health and Safety Committees	Health and Safety Committees
Number of Health and Safety Committees	7	9
Employees covered	619	1,428
Total workforce	1,010	2,109
<b>% of total workforce</b>	<b>61%</b>	<b>68%</b>

### WORKPLACE ACCIDENTS IN 2024 (INCLUDING COMMUTING ACCIDENTS)

	2023		2024	
	Women	Men	Women	Men
Number of lost-time accidents	4	9	6	7
Number of days lost as a result	255	39	51	174
Number of actual hours worked by employees	857,426	820,554	1,066,971	1,043,989
Frequency rate	4.67	10.97	5.62	6.70
Severity rate	0.30	0.05	0.05	0.17

FR = (No of accidents / No of hours worked) x 10<sup>6</sup>

SR = (No of days lost or not worked / No of hours worked) x 1,000

## Preservation

### ENERGY CONSUMPTION WITHIN THE ORGANISATION

	2023 Chacrim	2023 Pique Bidco	2024
	Energy consumption	Energy consumption	Energy consumption
Electricity consumption (kWh)	1,086,909	35,128	2,237,628
kWh intensity/turnover	0.0025	0.0019	0.0034
Fuel consumption (l)	824,312	27,100.67	1,344,547
Refrigerant gases (kg)	1.44	0.05	16.80
Propane gas (kg)	-	-	3,215
Natural gas (m3)	-	-	11,304
l intensity/turnover	0.0019	0.0015	0.0020
kg intensity/turnover	0.00	-	0.000005
m3 intensity/turnover	0.00	-	0.00002

### CARBON FOOTPRINT BY SCOPE

	2023 Chacrim	2023 Pique Bidco	2024
	Carbon footprint	Carbon footprint	Carbon footprint
Scope 1 (teqCO <sub>2</sub> )	2,031.98	66.80	3,342.11
kg CO <sub>2</sub> intensity/turnover	0.0047	0.0037	0.0051
Scope 2 (teqCO <sub>2</sub> )	111.01	3.64	88.81
kg CO <sub>2</sub> intensity/turnover	0.0003	0.00020	0.0001



Preservation

WEIGHT OF HAZARDOUS WASTE BROKEN DOWN BY TREATMENT TYPE (Kg)

LER Code	Reuse		Recycling		Recovery		Disposal	
	2024	2023	2024	2023	2024	2023	2024	2023
60104					114			
60205					528			
70101							500	
70213								
70513	213						340	
70514								
70599								
70699								
80318								
150101								
150102								
150103								
150106								
150107								
150110			140					
160119								
160211								
160213		56					150	
160214								
160216								
160303		110						
160305	438							
160504	1334	2310						
160506	2,380	7,735	316				613	
160507	3758				22			
160508	21,415	11,622					148	
160601		177	309				700	
160604		84						

LER Code	Reuse		Recycling		Recovery		Disposal	
	2024	2023	2024	2023	2024	2023	2024	2023
160605								
160903					352			
170202								
170405								
170407								
180101								
180103		2						
180104								
180109								
191212								
200101								
200108								
200110								
200121		26					20	
200123			107					
200129	80							
200133	98	165					202	
200135	932	427						
200136								
200138								
200139								
200140								
200199								
200301								
200307								
	30,648	22,714	871	-	1,016	-	2,333	340

Preservation

WEIGHT OF NON-HAZARDOUS WASTE BROKEN DOWN BY TREATMENT TYPE (Kg)

LER Code	Reuse		Recycling		Recovery		Disposal	
	2024	2023	2024	2023	2024	2023	2024	2023
60104								
60205								
70101								
70213		2,047						
70513								
70514	5,048						61	
70599	393							
70699	386							
80318	120	211					30	
150101	11,520	10,270	105					
150102	1,610	7,660					16	
150103							3,000	
150106	712	679	4,213				4,390	
150107		58					100	
150110								
160119			7					
160211	330							
160213								
160214	1,099	4,624	1,712					
160216							80	
160303								
160305								
160504								
160506		56						
160507								
160508								
160601								
160604	17							

LER Code	Reuse		Recycling		Recovery		Disposal	
	2024	2023	2024	2023	2024	2023	2024	2023
160605							40	
160903								
170202							15,340	
170405	1,320							
170407		966					660	
180101		650						
180103							0.086	
180104	365	500						
180109		6,020						
191212							118,540	
200101	800	944	52,764	12,970	4,305	2,800	160	
200108			205					
200110		4						
200121								
200123								
200129								
200133								
200135			463					
200136	704	719	1,622				8	735
200138			5,500	1,480	1,480		560	
200139	10	22	16,249	12,810				
200140			140					
200199	8,080							
200301	21,225	15,320	5,220		72,060	38,030	22,165	155
200307		20						
	53,738	50,770	88,198	27,260	76,365	42,310	165,073	967

# Foundations of the Report

# Materiality analysis

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

Through this process, we are able to evaluate the significance and impact of each identified issue. These have been developed in line with internationally recognised principles of the United Nations, the latest GRI and SASB standards and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), based on their influence on the organisation's sustainability and performance.

Key aspects considered in the study include:

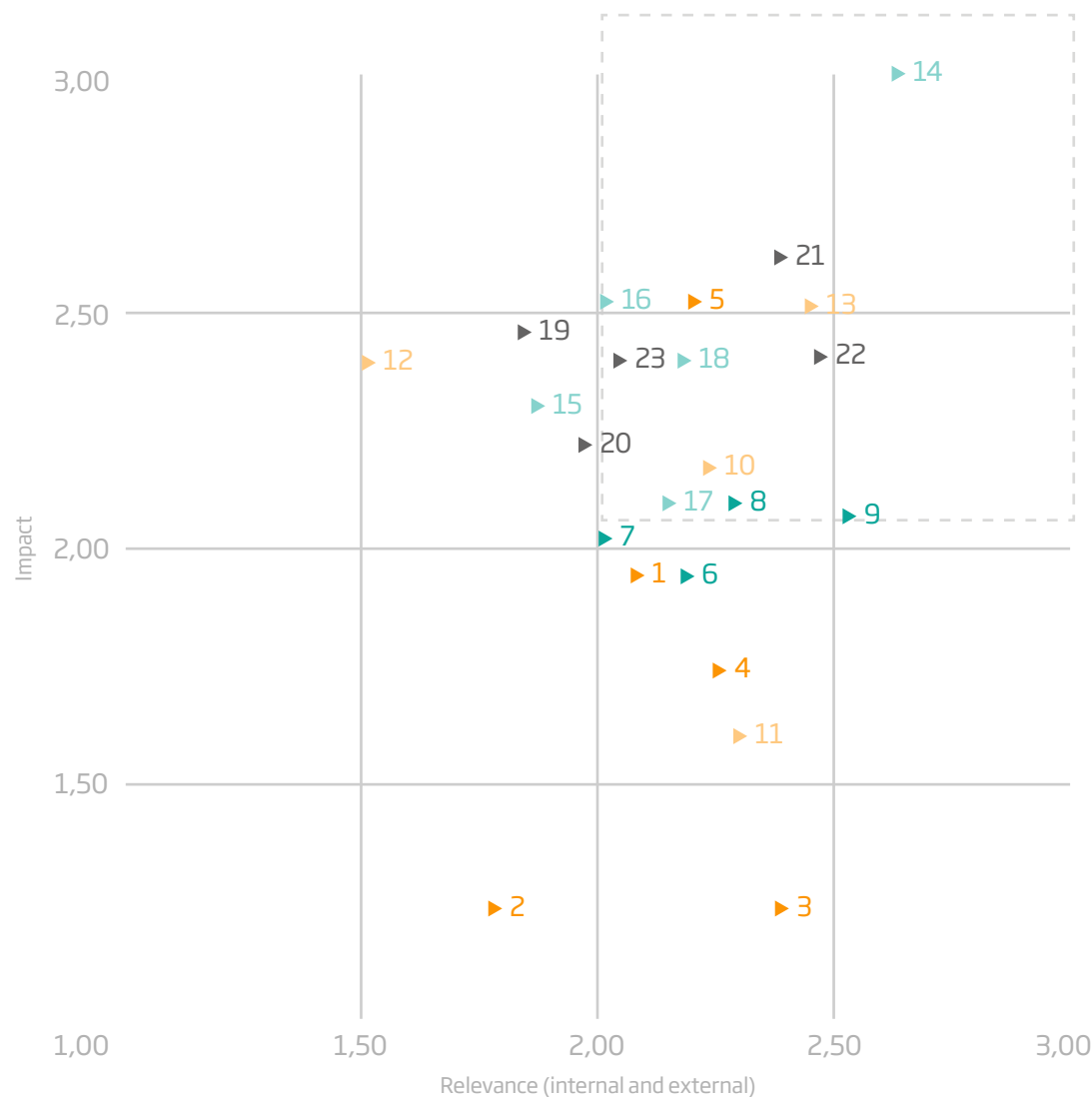
- ▶ Market insights on the medical device sector in the countries where we operate (clients and competitors).
- ▶ Information on sustainability concerns relevant to users (healthcare professionals).
- ▶ Insights into sustainability topics that shareholders view as critical to the corporate strategy.

It is worth noting that, following a review of the previous materiality analysis, no significant changes were identified. Therefore, the same material topics and overall assessment have been maintained for this year.

We also considered the materiality analysis conducted by Duomed, a company that became part of the Palex Group in October 2024. This confirmed alignment on material issues, which we have explored and developed throughout this sustainability report.

The materiality analysis below illustrates the consolidated importance of issues such as climate change, product safety and the attraction and development of talent.

## Results of the 2024 materiality analysis



### MATERIAL TOPICS

- ▶ 5 Climate change and air pollution
- ▶ 8 Talent attraction and development
- ▶ 9 Health and safety of the team
- ▶ 10 Community
- ▶ 13 Promotion of advanced hospital solutions
- ▶ 14 Safe products and regulatory compliance
- ▶ 16 Long-term relationships with suppliers
- ▶ 17 Responsible supply chain
- ▶ 18 Innovation
- ▶ 21 Ethics and integrity
- ▶ 22 Communication and transparency
- ▶ 23 Information security

### OTHER ASPECTS

- ▶ 1 Energy consumption management
- ▶ 2 Water consumption management
- ▶ 3 Materials consumption management
- ▶ 4 Circular economy and waste management
- ▶ 6 Equality, diversity and union representation
- ▶ 7 Promoting employee well-being
- ▶ 11 Employment promotion
- ▶ 12 Human rights
- ▶ 15 Long-term relationships with clients and users
- ▶ 19 Responsible business
- ▶ 20 Risk management and compliance

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

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**Page 47 Responsible innovation**

Innovation is one of the main pillars of our business, enabling us to meet client needs and provide advanced hospital solutions to the sector.

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**Page 49 Access to advanced hospital solutions**

Our raison d'être is to offer advanced products and solutions that promote the health and well-being of society, as well as technological innovations that advance more efficient and sustainable healthcare practices.

---

**Page 36 Ethical business practices**

We always adhere to strict ethical criteria, fostering a culture of integrity and responsibility within the organisation, based on best practices in this area.

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**Page 45 Safe products and regulatory compliance**

We work to the highest quality standards to ensure that all our products have the necessary certifications and documentation and are safe for our clients and patients.

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**Page 52 Long-term relationships with clients and users**

We believe that cultivating long-term relationships with clients and users is the only way to ensure sustainable growth over the long term.

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**Page 75 Information security**

We are firmly committed to information security. This drives us to maintain a robust and diligent security model across our entire value chain.

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**Page 42 Long-term relationships with suppliers**

We collaborate with leading manufacturers in the sector, whom we regard as partners working with us to create value and deliver the best solutions to the market. To that end, we build long-term relationships based on trust and ensure that our supply chain is responsible, protecting the integrity and ethics of everyone involved in our value chain through quality-led and sustainable management.

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**Page 63 Climate change**

Our environmental policy drives us to improve our carbon footprint by increasing energy efficiency and reducing fuel consumption, both through the optimisation of transport routes and improvements in the efficiency of our vehicle fleet.



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#### Page 41 **Responsible supply chain**

We promote responsible supply chain management, particularly in environmental, social and governance matters, which involves ensuring ethical behaviour, respect for human and labour rights, transparency, consideration of stakeholder interests, compliance with legal requirements and alignment with international standards of conduct.

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#### Page 83 **Community engagement**

Our purpose drives us to play an active role in society by helping to improve overall well-being. We are also committed to enhancing conditions in the local communities where we operate, with the aim of building a more just, equitable and sustainable society.

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#### Page 72 **Talent attraction and development**

People are central to our development, which is why we strive to create environments where they can grow and thrive, both professionally and personally, resulting in teams full of talent and commitment.

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#### Page 86 **Communication and transparency**

We foster long-term relationships with our stakeholders by establishing effective, active, continuous and two-way communication channels. We are also increasing our transparency with them in various aspects, such as our sustainability commitment.

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#### Page 36 **Compliance**

We work to maintain a compliance model that enables us to identify the organisation's main risks and respond swiftly to the fast pace of regulatory change. We have mechanisms in place to prevent, detect and react quickly to any situation that could pose a risk to the organisation.

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#### Page 35 **Ethics and integrity**

We recognise that a robust corporate governance model is key to delivering long-term value for all our stakeholders. To that end, we have established governance bodies tasked with steering the company's objectives in alignment with our mission, vision and values.

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#### Page 79 **Team health and safety**

People are central to our development, which is why we implement actions and projects to improve their health and well-being - helping to create a motivated and fulfilled workforce.

# About this report

This report includes non-financial information Palex Healthcare Group, S.L. and its subsidiaries: Palex Healthcare Group, S.L.U. Palex Medical, S.A.U. Adacyte Therapeutics, S.L. Cymit Química, S.L.U. Normedan, S.L.U. Loghospital, S.L.U. Sersumed, S.L.U. Icarus New Co, S.L.U. Izasa Scientific, S.L. Izasa Hospital, S.L. Lusopalex - Produtos de Saúde Unipessoal, L.D.A Isótopos e Derivados - ISODER, S.A. Fardiotop - Produtos e Serviços Farmacêuticos Unipessoal, Lda Arium - Sistemas de Diagnóstico, Lda. Medicinalia Cormédica, Lda., Izasa Scientific, Lda., GADA, S.p.A. Gada Italia, S.p.A. E.P.S, S.p.A. Evoluzione, S.r.l. Medical Concept Lab, S.r.l. Burke&Burke, S.p.A Innovamedica S.p.A Hermes Bidco B.V. Duomed Holding Benelux NV Orthospine NV Duomed Belgium NV Archer Research NV Duomed Holding Scandinavia ApS Duomed Scandinavia AS Duomed Holding France SAS Duomed France Solutions SAS Duomed France Endoscopie SAS Vyttil Sàrl Life Medical Services SAS EK Luxembourg SA Duomed Southeast Europe DOO Mar Medica DOO Duomed Holding Swiss AG Duomed Swiss AG REY Médical SA Hermes Acquireco B.V. DuoMed Investments B.V. GROUP - Duo-Med Capital BV Duo-Med Bidco BV Duomed The Netherlands BV MediServe BV Duomed Holding UK Ltd Duomed Medical UK Ltd Adacyte Sweden, AB.

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

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, in its GRI

Standards version and under the core option. Traceability can be found in the GRI content index section.

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

Principles considered in defining the content of the report:

- **Stakeholder engagement:** Identifying stakeholders and describing in the report how their needs and expectations have been addressed.

- **Sustainability context:** Presenting the organisation's performance within the broader context of sustainability.
- **Materiality:** The report reflects the organisation's significant social, environmental and economic impacts, or those likely to have a substantial influence on stakeholder decisions. See the Materiality analysis section for more information.
- **Exhaustiveness:** The scope and boundaries of the report allow stakeholders to assess the organisation's performance.

Principles considered in defining the quality of the report:

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

This report is also aligned with the Sustainability Accounting Standards Board (SASB) framework.

This international standard, which focuses on identifying and reporting the most relevant industry-specific topics for investors, enables us to provide valuable insights to our stakeholders. Traceability can be found in the SASB content index section.

## VERIFICATION

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

## INQUIRIES

For any questions, suggestions or comments related to this report, Palex provides the following contact details:

sostenibilidad@palex.es

# GRI content index

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

General	Current and foreseeable effects of the company's activities on the environment and, if applicable, on health and safety.	GRI 3-3	Improving lives with Preservation	Currently, there have been no breaches of regulations or voluntary codes registered.
		GRI 2-12	Improving lives with Preservation Materiality analysis	
		GRI 416-1	Advocating for circular activity	
		GRI 416-2		
	Environmental assessment or certification procedures.	Qualitative	Improving lives with Preservation	There have been no breaches of environmental legislation and regulations.
	Resources dedicated to environmental risk prevention.	Qualitative	Improving lives with Preservation	
	Application of precaution principle.	GRI 2-23	Improving lives with Preservation	
	Provisions and guarantees for environmental risks.	GRI 2-27		
Pollution	Measures to prevent, reduce or remedy carbon emissions that severely affect the environment, taking into account any form of atmospheric pollution specific to an activity, including noise and light pollution.	GRI 3-3	Collaborating in the fight against the climate emergency	
		GRI 302-4	Collaborating in the fight against the climate emergency	
		GRI 305-5 (partial)	Collaborating in the fight against the climate emergency	
Circular economy and waste prevention and management	Prevention, recycling, reuse, other forms of recovery and waste disposal measures.	GRI 306-1 (v.2020)	Advocating for circular activity	
		GRI 306-3 (v.2020)	Advocating for circular activity	
Sustainable resource usage	Water consumption and water supply in accordance with local limitations.	GRI 303-1 (v.2018)	The organisation's water consumption is for sanitary use and comes from the supply network. This consumption is not reported due to its low significance.	
		GRI 303-3 (v.2018)		
		GRI 303-5 (v.2018)		

<b>Sustainable resource usage</b>	Raw material consumption and measures taken to improve their efficiency.	GRI 3-3	Advocating for circular activity	
		GRI 301-1	Advocating for circular activity	
		GRI 301-2 (partial)	Advocating for circular activity	
		GRI 301-3 (partial)	Strategy for reducing material consumption. Small changes in our day-to-day.	
	Energy: Consumption, direct and indirect; Measures taken to improve energy efficiency; Use of renewable energy.	GRI 3-3	Collaborating in the fight against the climate emergency	
		GRI 302-1 (partial)	Collaborating in the fight against the climate emergency	The electricity consumption corresponds to all offices and warehouses of the Group.
		GRI 302-3	Collaborating in the fight against the climate emergency	
<b>Climate change</b>	Greenhouse gas emissions.	GRI 305-1	Collaborating in the fight against the climate emergency	
		GRI 305-2	Collaborating in the fight against the climate emergency	
		GRI 305-3		The organisation is currently in the process of calculating its Scope 3 carbon footprint..
		GRI 305-4	Collaborating in the fight against the climate emergency	
	Measures taken to adapt to the consequences of climate change.	GRI 3-3	Collaborating in the fight against the climate emergency	
	Medium and long-term voluntary reduction targets for greenhouse gas emissions and means implemented for this purpose.	GRI 302-4	Collaborating in the fight against the climate emergency	
		GRI 305-5	Collaborating in the fight against the climate emergency	
<b>Biodiversity protection</b>	Measures taken to preserve or restore biodiversity.	GRI 3-3		This aspect is not material to the organisation as the Group does not carry out its activities in protected areas.
		GRI 304-3		
	Impacts caused by activities or operations in protected areas.	GRI 304-1		This aspect is not material to the organisation as the Group does not carry out its activities in protected areas.
		GRI 304-2		
		GRI 304-4		

Contents of Law 11/2018		Standard	Reference chapter	Observations
<b>INFORMATION ON SOCIAL AND STAFF-RELATED ISSUES</b>				
<b>Policies</b>	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken	GRI 2-2	Caring for people.	
		GRI 2-23	Caring for people.	
		GRI 2-24	Caring for people.	
<b>Key risks</b>	Key risks related to these issues associated with the Group's activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include detected impacts breakdown, especially on the main short-, medium- and long-term risks.	GRI 3-3	Caring for people.	
		GRI 2-25	Caring for people.	
<b>Employment</b>	Total number and distribution of employees by gender, age, country and professional classification.	GRI 2-7	Caring for people.	
		GRI 2-8	Caring for people.	The total number of external workers accounted for is 201 people.
		GRI 405-1 (partial)	Caring for people.	
	Total number and distribution of employment contract types.	GRI 2-7	Caring for people.	
	Average annual contracts for permanent, temporary and part-time employees by gender, age and professional classification.	GRI 2-7	Caring for people.	
	Number of dismissals by gender, age and professional classification.	GRI 401-1	Caring for people.	
	Average remunerations and their evolution disaggregated by gender, age and professional classification or equal value.	GRI 405-2	Caring for people.	



	Salary gap	GRI 405-2	Caring for people.	
	Remuneration for equal or median job positions in society.	GRI 202-1	Caring for people.	
	Average remuneration of directors and executives, including variable compensation, allowances, severance pay, payments to long-term savings plans and any other itemised compensation by gender.	GRI 2-19	Key indicators	
	Implementation of labour disconnection measures.	Qualitative	Caring for people.	
	Employees with disabilities.	GRI 405-1 (partial)	Diversity, equity and inclusion.	We have a certificate of exceptionality
<b>Work organisation</b>	Organisation of working time.	Qualitative	Caring for people.	
	Number of hours of absenteeism.	GRI 403-9 (v.2018) (partial)	Health and safety.	
	Measures to facilitate work-life balance and promote shared responsibility by both parents.	Qualitative	Promoting team wellbeing	
<b>Health and safety</b>	Health and safety conditions at work.	GRI 403-1 (v.2018)	Health and safety.	
		GRI 403-2 (v.2018)	Health and safety.	
		GRI 403-2 (v.2018)	Health and safety.	
	Workplace accidents (frequency and severity) disaggregated by gender.	GRI 403-9 (v.2018) (partial)	Key indicators.	
	Occupational diseases (frequency and severity) disaggregated by gender.	GRI 403-10 (v.2018) (partial)	Key indicators.	
<b>Social relations</b>	Organisation of social dialogue, including procedures for informing and consulting staff and negotiating with them.	GRI 2-29	Caring for people.	
	Percentage of employees covered by collective bargaining agreements by country.	GRI 2-30	Key indicators.	
	Balance of collective agreements, particularly in the field of health and safety at work.	GRI 403-4 (v.2018)	Caring for people.	

Training	Policies implemented in the field of training.	GRI 3-3	Caring for people.
		GRI 404-2 (partial)	Caring for people.
	Total hours of training by professional categories.	GRI 404-1 (partial)	Investing in talent.
Accessibility	Universal accessibility for people with disabilities.	GRI 3-3	Diversity, equity and inclusion.
Equality	Measures taken to promote equal treatment and opportunities between men and women.	GRI 3-3	Diversity, equity and inclusion.
	Equality plans.	GRI 3-3	Investing in talent.
	Measures taken to promote employment.	GRI 3-3	Diversity, equity and inclusion.
		GRI 404-2	Caring for people.
	Protocols against sexual harassment and sex discrimination.	GRI 3-3	Caring for people.
	Integration and universal accessibility of people with disabilities.	GRI 3-3	Caring for people.
	Policy against all forms of discrimination and, if applicable, diversity management.	GRI 3-3	Caring for people.
	Total number of discrimination cases during the reporting period.	GRI 406-1	During the year 2024, no complaints were received regarding possible cases of discrimination or harassment in the workplace.

Contents of Law 11/2018		Standard	Reference chapter	Observations
<b>INFORMATION ON COMPLIANCE WITH HUMAN RIGHTS</b>				
<b>Policies</b>	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	Committed to human rights	
		GRI 2-23	Committed to human rights	
		GRI 2-24	Committed to human rights	
<b>Key risks</b>	Key risks related to these issues associated with the Group's activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include detected impacts breakdown, especially on the main short-, medium- and long-term risks.	GRI 3-3	Committed to human rights	
		GRI 2-12	Committed to human rights Materiality analysis	
<b>Human rights</b>	Application of due diligence procedures in human rights.	GRI 3-3	Committed to human rights.	
		GRI 414-2		No negative social impacts have been identified in the supply chain.
	Prevention of human rights violations risks and, if applicable, measures to mitigate, manage and redress potential abuses committed.	GRI 3-3	Committed to human rights	
		GRI 412-1		During 2024, operations were not subjected to human rights assessments.
		GRI 410-1		No training on human rights was conducted for security personnel in 2024.

Complaints about human rights violations.	GRI 3-3	Committed to human rights	
	GRI 2-26	Committed to human rights	
	GRI 411-1		Due to the organisation's activities, this aspect is not applicable.
	GRI 419-1		In 2024, no sanctions were imposed for non-compliance with laws and regulations in the social and economic fields.
Promotion and compliance with ILO fundamental conventions related to respect for freedom of association and the right to collective bargaining, elimination of discrimination in employment and occupation, elimination of forced or compulsory labour and effective abolition of child labour.	GRI 3-3	Committed to human rights	

Contents of Law 11/2018		Standard	Reference chapter	Observations
<b>INFORMATION RELATED TO THE FIGHT AGAINST CORRUPTION AND BRIBERY</b>				
<b>Policies</b>	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	Promoting transparent management	
		GRI 2-23	Promoting transparent management	
		GRI 2-24	Promoting transparent management	
		RI 205-2 (partial)	Promoting transparent management	
<b>Key risks</b>	Key risks related to these issues associated with the Group's activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include detected impacts breakdown, especially on the main short-, medium- and long-term risks.	GRI 3-3	Promoting transparent management	
		GRI 2-12	Promoting transparent management	
		GRI 205-1 (partial)	Promoting transparent management	
<b>Corruption and bribery</b>	Measures adopted to prevent corruption and bribery.	GRI 3-3	Promoting transparent management	
		GRI 205-3	Promoting transparent management	
	Measures to combat money laundering.	GRI 3-3	Promoting transparent management	
	Contributions to foundations and non-profit organisations.	GRI 3-3	Investing in the community	
		GRI 201-1	Investing in the community	
		GRI 203-2 (partial)	Investing in the community	
		GRI 415-1		The organisation does not make contributions to political parties or representatives.

Contents of Law 11/2018		Standard	Reference chapter	Observations
<b>INFORMATION ABOUT THE COMPANY</b>				
<b>Policies</b>	Group policies, including the due diligence procedures for identifying, evaluating, preventing and mitigating significant risks and impacts, as well as verification and control measures taken.	GRI 2-22	Investing in the community.	
			Anticipating client and patient needs.	
		GRI 2-23	Investing in the community.	
			Anticipating client and patient needs.	
		GRI 2-24	Investing in the community.	
			Anticipating client and patient needs.	
<b>Key risks</b>	Key risks related to these issues associated with the Group's activities, including, where relevant and proportionate, its commercial relationships, products or services that may have negative effects in these areas and how the Group manages such risks, explaining the procedures used to detect and assess them in accordance with the national, European or international frameworks of reference for each subject. Information should include detected impacts breakdown, especially on the main short-, medium- and long-term risks.	GRI 3-3	Investing in the community.	
			Anticipating client and patient needs.	
		GRI 2-12	Investing in the community.	
			Anticipating client and patient needs.	
<b>Company commitments to sustainable developmen</b>	Impact of the company's activity on employment and local development.	GRI 203-2 (partial)	Investing in the community	
		GRI 204-1	Investing in the community	
		GRI 413-1	Investing in the community	
		GRI 413-2		No operations with significant negative impacts on local communities have been identified.
	Impact of the company's activity on local populations and territory.	GRI 203-2 (partial)	Offering innovation and advanced solutions	
		GRI 413-1	Investing in the community	
		GRI 413-2		No operations with significant negative impacts on local communities have been identified.

	Relationships maintained with stakeholders from local communities and modalities of dialogue with them.	GRI 102-43 GRI 413-1	Communication and transparency. Investing in the community	
	Partnership and sponsorship actions.	GRI 2-28 GRI 201-1 (partial)	Investing in the community Investing in the community	
<b>Subcontracting and suppliers</b>	Inclusion of social, gender equality and environmental issues in the purchasing policy.	GRI 3-3	Advocating for a responsible value chain	
	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility.	Qualitative	Advocating for a responsible value chain	
	Monitoring and audit systems and results thereof.	GRI 308-1	Advocating for a responsible value chain	
		GRI 308-2		No environmental impacts have been identified in the supply chain.
		GRI 414-1		Currently, no supplier evaluations are being conducted based on social criteria.
		GRI 414-2		No negative social impacts have been identified in the supply chain.
<b>Consumers</b>	Measures for consumer health and safety.	GRI 3-3 GRI 416-1 (partial)	Safe and certified products. Safe and certified products.	We conduct health and safety impact assessments on medical devices, IVD reagents for industry and standard and automated storage systems.
		GRI 416-2		No complaints regarding product health and safety were received in 2024.
		GRI 417-1 (partial)	Safe and certified products	



	Complaint systems, complaints received and resolution thereof.	GRI 2-26	Anticipating client and patient needs	
		GRI 2-25	Anticipating client and patient needs	
		GRI 3-3	Anticipating client and patient needs	
		GRI 418-1	Integrated Management Systems	No complaints related to privacy breaches were received in 2024.
Tax information	Profits obtained by country.	GRI 207-4 (v.2019) (partial)	Investing in the community	
	Taxes on profits paid.	GRI 207-4 (v.2019) (partial)	Investing in the community	
	Public subsidies received.	GRI 201-4	No subsidies were received in the reporting year.	

# SASB content index

## SUSTAINABILITY DISCLOSURE TOPICS AND ACCOUNTING METRICS

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

BUSINESS ETHICS				
HC-DI-510a.1	Description of efforts to minimise conflicts of interest and unethical business practices.	Qualitative	Promoting transparent management	
HC-DI-510a.2	Total amount of monetary losses due to legal proceedings related to bribery, corruption or other unethical business practices.	€		Not disclosed

ACTIVITY METRICS

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

# Sustainability Report **2024**

# Palex

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