

# The Science-Based Targets Initiative (SBTi) validates Almirall's 2030 emission reduction targets and its goal of achieving net zero emissions by 2050

- The company has reaffirmed its commitment to reducing absolute greenhouse gas emissions from own sources and purchased electricity by 50% and indirect emissions from the value chain by 28% by 2030
- These targets have been validated and approved by the Science-Based Targets Initiative (SBTi) and align with the requirements to limit global warming to 1.5°C
- The commitments are part of Almirall's new ESG Dashboard, which includes a set of 25 indicators with specific targets for 2025 and 2030
- The company continues to advance its commitment to the environment and has recently been recognized by prestigious ESG rating agencies Ecovadis and Sustainalytics

**BARCELONA, Spain. July 20 2023.** Almirall, S.A. (ALM) a global biopharmaceutical company focused on medical dermatology, today announced that the **Science-Based Targets initiative (SBTi) has validated its ESG targets to achieve net zero greenhouse gas (GHG) emissions across the value chain by 2050**, under the 'Net-Zero Standard'. In this regard, the company has also committed to reducing absolute GHG emissions from own sources and purchased electricity by 50% and indirect emissions produced in the value chain by 28% by 2030 compared to 2019.

The targets set by Almirall belong to its new ESG Dashboard, which includes 25 ESG indicators for 2025 and 2030. **The Science-Based Targets Initiative (SBTi)**, a project jointly driven by CDP, the United Nations Global Compact, the World Resources Institute (WRI) and WWF, has confirmed that these targets are in line with what climate science considers necessary for global warming not to exceed 1.5°C above pre-industrial levels for Scopes 1 and 2, and a target of "well below 2°C" is set for Scope 3.

**Almirall's President and CEO, Carlos Gallardo**, stated that the approval of the targets by SBTi *"reaffirms the company's strong commitment against climate change and our goal to become a net-zero emissions company by 2050. To achieve this ambitious target, Almirall has defined a robust roadmap that will allow us to significantly reduce both our own emissions and those within our value chain in the coming years."*

Almirall has reaffirmed its commitment to advancing toward a more sustainable business model by publishing its **new ESG Dashboard**. This dashboard includes a set of 25 indicators with specific targets for 2025 and 2030. Through its strategy that addresses **environmental, social, and governance aspects**, Almirall is preparing to tackle both new challenges and growth opportunities while reinforcing its

commitment to the principles of the United Nations Global Compact and the Sustainable Development Goals (SDGs).

### **Environmental impact**

In line with the environmental SDGs (SDG 7 - Affordable and Clean Energy and SDG 13 - Climate Action), Almirall reaffirms its commitment to the decarbonization of its operations, confirming its goal of achieving net zero emissions by 2050 including its value chain, validated by the Science-Based Targets initiative (SBTi) under the Net-Zero standard. To achieve this, the company will continue with its energy efficiency policy, which has already achieved a 25% reduction in energy consumption in the period 2011-2022.

Almirall's total electricity consumption already originates 100% from renewable sources. The company plans to continue expanding its photovoltaic park until 2030 by installing new photovoltaic plants, expanding existing ones and concluding new PPAs (Power Purchase Agreements) to ensure this renewable electricity supply in the short and medium term. In addition, Almirall will also work to reduce emissions from its vehicle fleet by more than 50% by 2030.

### **Wellbeing of people**

Occupational health and safety (SDG 3 - Health and well-being) is one of the priority and strategic objectives that drive Almirall's daily activity. For this reason, Almirall is committed to continuing to promote measures that guarantee the occupational safety of all the company's employees, as well as to promote diversity, equity, and inclusion in line with SDG 5 - Gender Equality. To this end, in 2022 the company approved a new corporate objective that will enable the company to have more than 40% of women in management positions, encourage internal promotions of women and maintain the gender pay gap below 5%.

### **Governance: Ethics and transparency**

In order to comply with the best practices of good corporate governance, the culture of ethics and compliance is led and promoted from the highest levels of the company, showing a firm commitment to zero tolerance for corruption. For this reason, the company has set itself the objective of ensuring that 100% of its employees are trained in the company's Code of Ethics. Similarly, Almirall requires its suppliers to carry out their activity by applying high sustainability standards similar to its own and 75% of spending in 2030 must be made with suppliers that have accepted the Code of Conduct and have been audited in ESG.

The company wants to promote diversity and gender equality at all levels of the company. That is why Almirall has set a target of at least 40% women on the Board of Directors and more than 50% independent directors.

*ESG Dashboard available on our [Annual Report](#), and [Statement of Non-Financial Information](#).*

### **Sustainalytics and Ecovadis recognize Almirall for its ESG performance**

Almirall's sustainability performance in recent years has recently been recognized by the ESG rating agencies Sustainalytics and EcoVadis. Morningstar's leading ESG and corporate governance research and ratings agency, **Sustainalytics**, has issued a rating for Almirall of 17.2 points, within the category of low risk of experiencing material impacts from ESG factors. This result considerably improves on that obtained in 2022, reducing the ESG risk rating by 20% and placing the company in the top 4% of pharmaceutical companies best rated by Sustainalytics. For its part, **Ecovadis** distinguished Almirall with

the platinum medal, obtaining its best score to date (84/100) and improving more than 6% compared to last year, a fact that demonstrates Almirall's commitment to continuous improvement. This achievement confirms and consolidates Almirall's position in the Top 1% of companies in the pharmaceutical sector evaluated by EcoVadis.

### About SBTi

The Science-Based Targets initiative is a partnership between CDP, the United Nations Global Compact, the World Resources Institute (WRI) and the World Wildlife Fund (WWF). Targets adopted by companies to reduce greenhouse gas emissions are considered "science-based" if they are in line with limiting global warming to 1.5°C above pre-industrial temperatures. To achieve this, greenhouse gas emissions must be halved by 2030 and reach net zero by 2050. More information at: <https://bit.ly/3BfAwEi>

### About Almirall

Almirall is a global biopharmaceutical company focused on medical dermatology. We collaborate with scientists and healthcare professionals to address patients' needs through science to improve their lives. Our Noble Purpose is at the core of our work: "Transform the patients' world by helping them realize their hopes and dreams for a healthy life". We invest in differentiated and ground-breaking medical dermatology products to bring our innovative solutions to patients in need.

The company, founded in 1943 and headquartered in Barcelona, is publicly traded on the Spanish Stock Exchange (ticker: ALM). Throughout its 79-year history, Almirall has focused intensely on patients' needs. Almirall has a direct presence in 21 countries and strategic agreements in over 70, with about 1,800 employees. Total revenue in 2022 was €878.5MM.

For more information, please visit [www.almirall.com](http://www.almirall.com)

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