Date of publication: 17 June 2026

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant Impilo Healthcare AB (“Impilo”)

Summary

Impilo Healthcare AB considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Impilo Healthcare AB.

As Impilo Healthcare AB is an entity under the Impilo structure, the entity shall henceforth in this statement also be referred to as “Impilo”.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2025 to 31 December 2025.

No actions have been taken as of the day of publication of this statement as Impilo Healthcare AB has made no investments per 31 December 2025. A statement on principal adverse impacts on sustainability factors will be published by 30 June each year.

The following PAI indicators shall be considered by Impilo:

- All mandatory PAI indicators in Table 1
- Two optional PAI indicators from Table 3, incl. *3. Number of days lost to injuries, accidents, fatalities or illness* and *17. Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws*
- One optional PAI indicator from Table 2: *4. Investments in companies without carbon emission reduction initiatives.*

Sammanfattning

Impilo Healthcare AB beaktar huvudsakliga negativa konsekvenser av sina investeringsbeslut på hållbarhetsfaktorer. Denna redogörelse utgör den konsoliderade redogörelsen för huvudsakliga negativa konsekvenser på hållbarhetsfaktorer för Impilo Healthcare AB.

Då Impilo Healthcare AB är en enhet under Impilo-strukturen, kommer enheten fortsättningsvis i denna redogörelse också att benämnas som "Impilo".

Denna redogörelse för huvudsakliga negativa konsekvenser på hållbarhetsfaktorer täcker referensperioden från 1 januari 2025 till 31 december 2025. Inga åtgärder har vidtagits från och med dagen för publiceringen av denna redogörelse eftersom Impilo Healthcare AB inte har gjort några investeringar per den 31 december 2025. En redogörelse för huvudsakliga negativa konsekvenser på hållbarhetsfaktorer kommer att publiceras senast den 30 juni varje år.

Följande PAI-indikatorer ska beaktas av Impilo:

- Alla obligatoriska PAI-indikatorer i tabell 1
- Två valfria PAI-indikatorer från tabell 3, inklusive *3. Antal förlorade arbetsdagar på grund av skador, olyckor, dödsfall eller sjukdom* och *17. Antal fällande domar och belopp för böter vid brott mot lagar om antikorruption och bestickning*
- En valfri PAI-indikator från tabell 2: *4. Investeringar i företag utan initiativ för minskning av koldioxidutsläpp.*

02022R1288 — EN — 20.02.2023 — 001.001 — 45

▼C1

Description of the principal adverse impacts on sustainability factors

The table below summarizes the principal adverse impacts that shall be collected and monitored for Impilo's portfolio companies. The table shall be updated on June 30th, 2025, with information on actions taken and planned and targets for the next reference period.

Indicators applicable to investments in investee companies

Adverse sustainability indicator		Metric	Impact [year 2025][1]	Impact [year 2024]	Explanation	Actions taken, and actions planned and targets set for the next reference period
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Greenhouse gas emissions	1. GHG emissions	Scope I GHG emissions	N/A	N/A		
		Scope 2 GHG emissions	N/A	N/A		
		Scope 3 GHG emissions	N/A	N/A		
		Total GHG emissions	N/A	N/A		
	2. Carbon footprint	Carbon footprint	N/A	N/A		
	3. GHG intensity of investee companies	GHG intensity of investee companies	N/A	N/A		
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	N/A	N/A		
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	N/A	N/A		

[1] Impilo Healthcare AB did not hold any investments in portfolio companies during 2024 and 2025

▼C1	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	N/A	N/A			
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	N/A	N/A			
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A			
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	N/A	N/A			

▼C1

INDICATORS FOR SOCCAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS							
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A			
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	N/A	N/A			
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	N/A	N/A			
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	N/A	N/A			
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	N/A	N/A			

▼C1

Other indicators for principal adverse impacts on sustainability factors
Impilo considers the following <u>additional</u> adverse impacts on sustainability factors principal referred to in Article 6(1), point (a) in the format in Table 2

Table 2

Additional climate and other environment-related indicators

Indicators applicable to investments in investee companies						
Adverse sustainability indicator		**Metric**	**Impact 2025**	**Impact 2024**	**Explanation**	**Actions taken, and actions planned and targets set for the next reference period**
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						
Emissions	4. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement				

Impilo considers the following <u>additional</u> adverse impacts on sustainability factors referred to in Article 6(1), point (c), in Table 3.

Table 3

Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Indicators applicable to investments in investee companies						
Adverse sustainability indicator		**Metric**	**Impact 2025**	**Impact 2024**	**Explanation**	**Actions taken, and actions planned and targets set for the next reference period**
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS						
Social and employee matters	3. Number of days lost to injuries, accidents, fatalities or illness	Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average				

▼C1	Anti-corruption and anti-bribery	17. Number of convictions and amount of fines for violations of anti-corruption and anti-bribery laws	Number of convictions and amount of fines for violations of anti-corruption and anti-bribery laws by investee companies				

Description of policies to identify and prioritise principal adverse impacts on sustainability factors

Impilo's policies to identify and prioritize principal adverse impacts are anchored in its Responsible Investment and Ownership ("RIO") policy and its commitment to manage material ESG impacts, risks and opportunities associated with its investments. This commitment is implemented in practice throughout its investment and ownership process alongside its other commitments to promoting positive health impacts and improving transparency and reporting. The RIO policy is reviewed annually by the Investment Commitment and will be approved by Impilo during H2-2024.

The starting point for identifying and prioritizing principal adverse impacts associated with Impilo's investments shall be the Principal Adverse Impact (PAI) indicators listed in Table 1, Table 2 and Table 3 above. The PAI indicators shall be embedded in Impilo's ESG Core Indicators alongside other relevant ESG indicators of relevance to Impilo's investors and portfolio companies across the full Impilo structure. The ESG Core Indicators – which include but are not limited to the PAI indicators - shall be collected and monitored by Impilo throughout the full investment lifecycle, starting with a preliminary baseline assessment during due diligence (pre-investment) and continuing with ongoing monitoring and reporting throughout the duration of Impilo's ownership period, at least on an annual basis.

During the *investment decision process*, due diligence process of potential investments shall consider the investment's potential contribution to advancing health, material ESG risks and opportunities and any principle adverse impacts associated with the investment. For more information on how Impilo considers sustainability impacts, risks and opportunities in the investment decision, please refer to Impilo's RIO policy which is available at www.impilo.se.

During *ownership*, Impilo shall ensure continuous monitoring of the attainment of the Fund's characteristics, which includes selected PAI indicators on GHG and Board gender diversity, c.f. above. This shall be done via Impilo's annual reporting process. As part of this process, Impilo shall collect and monitor data on the full list of principal adverse impact indicators outlined in Table 1, 2 and 3 in the previous section, and ensure that appropriate and timely actions are taken in case of negative trends.

To ensure consistency and accuracy in data collected on the principal adverse impact indicators, portfolio companies shall be provided with a detailed ESG Core Indicator Accounting Protocol, which includes the required (primary) data to enable Impilo to disclose on the PAI indicators as well as other key indicators selected by Impilo. Impilo shall work closely with its portfolio companies to ensure that reporting requirements can be met and to improve data quality on key indicators, including via relevant ESG accounting software, where required.

The insights from the ongoing monitoring of the principal adverse impact indicators shall be used by Impilo to determine concrete mitigation actions and initiatives for its portfolio companies via Executive Management and the Board of Directors. Specifically, portfolio companies are required to set targets to address the following principal adverse impacts, which have been identified as material for all portfolio companies across the full Impilo structure[1]:

- **GHG emissions (scope 1, 2 and 3), Table 1.1.:** The healthcare sector has a significant adverse climate footprint with an estimated 4.4% of global net emissions, more than both shipping and aviation, respectively. To address the principal adverse impacts of Impilo's healthcare investments on climate change, Impilo has set a strategic aspiration to support the transition to a resilient and sustainable health care industry with net zero greenhouse gas emissions by 2050 or sooner. As part of this, Impilo adopted a 1.5-degree Science-Based Target validated by the SBTi in 2025. The SBT covers 100% of Impilo's investments by 2030, thus bringing its investment portfolio in line with the UN Paris Agreement. In practice, this means that all new portfolio companies shall also commit to setting their own Science-Based Targets within a reasonable timeframe in agreement with Impilo.
- **Board gender diversity, Table 1.13.**: As a health care investor, Impilo invests in an industry where there is often a high representation of women in the workforce; even so, women remain underrepresented at senior levels in many healthcare companies, including at Board and Senior Management levels. To address this principal adverse impact area, Impilo has set an aspiration to achieve gender balance in Impilo's organisation and leadership team as well as in the Boards and senior management teams of its portfolio companies. Among other things, this means that all new portfolio companies shall adopt a five-year target and action plan to have 40% of the least represented gender in the Board of Directors, Executive Management and direct reports to Executive Management and that >50% of newly elected Chairpersons and newly appointed independent Board members shall be from the least represented gender.

Impilo shall continue to monitor the principal adverse impacts of its investments using the PAI indicators outlined in this document alongside the additional indicators in Impilo's ESG Core Indicators. Impilo may on the basis hereof at any point decide to introduce additional targets or actions, or revise existing ones, based on the progress made and potential additional focus areas.

▼C1

[1] Note that the targeted PAI indicators referenced above also constitute part of the promotional characteristics promoted by Impilo under "Article 8" in line with guidance provided by European Commission in its Consolidated questions and answers (Q&A) on the SFDR (Regulation (EU) 2019/2088) and the SFDR Delegated Regulation (Commission Delegated Regulation (EU) 2022/1288). For additional information, please refer to Impilo's Article 8 disclosures.

Engagement policies

Impilo is committed to being a responsible owner across its full structure. It is as an active and engaged owner that Impilo has the greatest opportunities to accelerate the positive health outcomes of its portfolio companies and address any adverse impact on material sustainability factors as outlined in the previous sections.

The intention of Impilo's Sustainability Blueprint for portfolio companies is to manage adverse sustainability impacts and risks while contributing to continuous progress on material sustainability issues, in line with Impilo's general sustainability commitments and aspirations for all investments and each portfolio company's specific circumstances.

In cases where a portfolio company does not demonstrate sufficient progress as per Impilo's requirements and/or where there is evidence of continuous principal adverse impacts (e.g. continued violations of UNGC or OECD Guidelines for MNEs, negative impact on biodiverse sensitive areas etc.), Impilo shall engage with the portfolio company in question to develop a mitigation plan. In this process, Impilo shall leverage its influence via the Board of Directors and Executive Management, who are overall responsible for ensuring implementation of Impilo's sustainability requirements.

References to international standards

Impilo's sustainability framework draws on a wide number of international standards, guidelines and frameworks as reflected in its RIO policy. In the context of principal adverse impacts, the following responsible business conduct codes and internationally recognised standards apply:

The UN Paris Agreement: Impilo is committed to align its investments with the UN Paris Agreement and set ambitious climate targets and take timely action (see previous section).

The UN Global Compact (UNGC) and OECD Guidelines for MNEs: Impilo shall draw on the principles for responsible business conduct outlined in the UNGC and the OECD Guidelines for MNEs. These principles are reflected in Impilo's ESG Minimum Requirements, which is a foundational element of Impilo's Sustainability Blueprint for portfolio companies.

Historical comparison

No historical comparison is available for Impilo Healthcare AB yet.