

# GALDERMA

EST. 1981



Environmental, Social and Governance  
Update 2023



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# Foreword from the Galderma CEO

Galderma's progress since becoming a standalone company in 2019 has been momentous.

We built a highly efficient and scalable platform and an unparalleled portfolio of premium, flagship brands. We also solidified our position as the pure-play dermatology category leader. Galderma's leadership is driven by our unique Integrated Dermatology Strategy and our focus on the fast-growing and attractive market segments of Injectable Aesthetics, Dermatological Skincare and Therapeutic Dermatology.

In 2024, we reached a landmark milestone when Galderma was listed as a public company on the SIX Swiss Exchange. Building on Galderma's established dermatology platform, our next phase of growth will focus on executing our already proven strategy to continue outgrowing the attractive dermatology market.

As we reflect on Galderma's journey, it is clear that our commitment to excellence extends far beyond commercial success and shareholder returns. We recognize that the success of the company is also linked to the positive impact it creates across its stakeholder groups.

Galderma's purpose is to advance dermatology for every skin story. Our comprehensive environmental, social and governance (ESG) framework is integral, both to this purpose and to our bold ambition: to be the leading dermatology company in the world. Developing our ESG framework has been a collaborative process, ensuring that we focus on the issues that matter most – to our employees, patients and consumers, healthcare professionals and to society at large.

Through stakeholder engagement and rigorous assessment, we identified 16 focus areas that define the scope of our ESG strategy. We have placed in the center of our ESG agenda two themes: advancing dermatology

through scaling up our healthcare professional engagement and education and, second, enhancing our sustainability efforts across our manufacturing sites.

While we choose to place a particular focus on those two themes in the mid-term, we plan to also drive steady progress across our entire ESG framework and ensure that our priorities adapt to an evolving external environment. As such, we have aligned our ESG disclosure with the Task Force on Climate-Related Financial Disclosure (TCFD) recommendations. Our ESG governance structure has been strengthened to ensure accountability and transparency at every level, and we are proactively managing climate-related risks and opportunities to bolster the resilience of our integrated platform – now, and in the future.

I firmly believe that every individual has a role to play in driving meaningful change. And today, with a robust ESG strategy and clear metrics and targets to guide our progress, we are well positioned to make meaningful strides in our ESG journey. Galderma is committed to continuing to lead our industry with innovation, integrity, and a relentless pursuit of excellence in all areas.



**FLEMMING ØRNSKOV, M.D., MPH**  
**Chief Executive Officer**







# Material ESG topics

Galderma's group-wide environmental, social and governance (ESG) ambition was designed to drive alignment across the company by prioritizing impactful actions across material topics

To define material ESG topics<sup>1</sup> for Galderma, we embarked upon a broad-based effort, back in 2022, consisting of two separate phases:

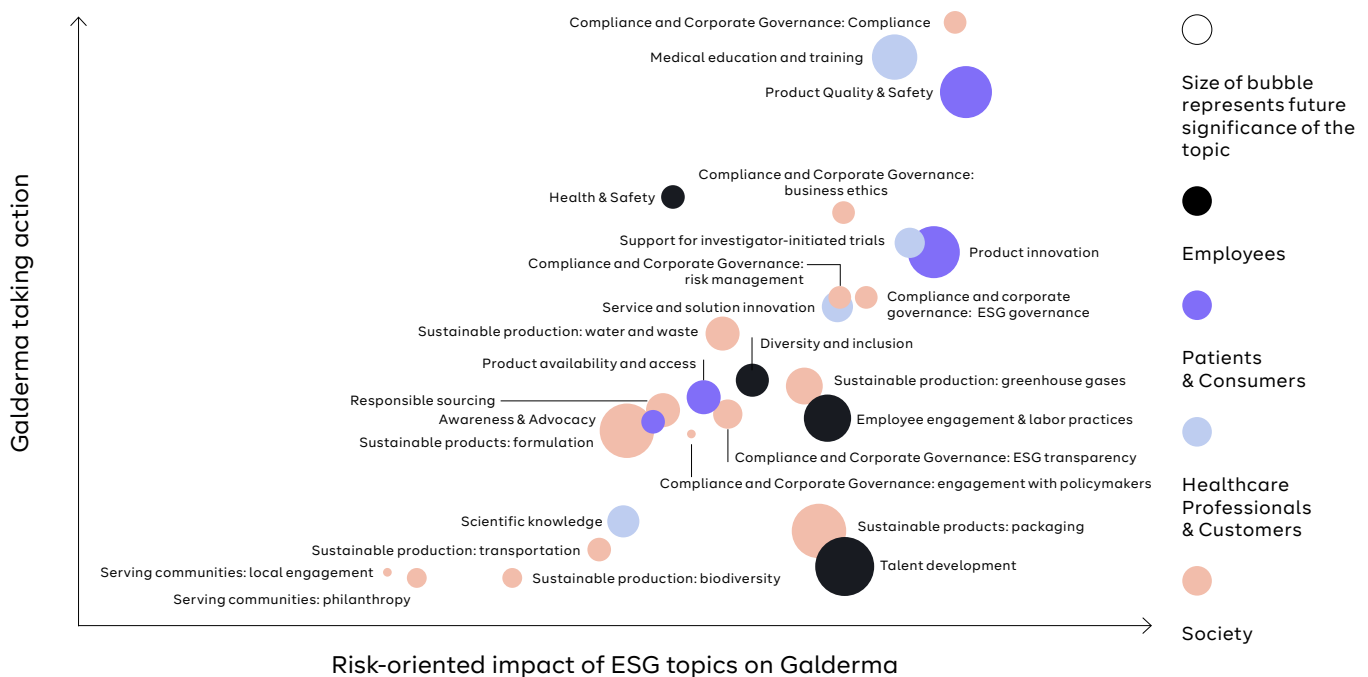
First, a third party conducted 1:1 interviews with both internal and external stakeholders, including customers, NGOs, healthcare professionals (HCPs) and investors. The aim was to understand Galderma's context in relation to its impacts—concerning its activities, business relationships and stakeholders—and identify material ESG topics. As a result, 27 potentially material ESG topics for Galderma were identified.

Second, the third party conducted a survey, gathering responses from Galderma colleagues across the organization.

The goal was to assess the materiality of each of these 27 topics based on three factors:

1. Scale, i.e., how significant the risk to Galderma's business is if this topic were not addressed in the coming years;
2. Scope, i.e., the priority topics Galderma should focus on in the coming years;
3. Irremediable character, i.e., how actively Galderma is addressing this topic today.

This resulted in a prioritized list of 21 material topics – 10 fundamental topics to track and measure progress and 11 key topics to further develop actionable plans for.



<sup>1</sup> In the context of the double materiality assessment as defined in the Corporate Sustainability Reporting Directive (CSRD), this can be referred to as 'Impact Materiality.'



Leveraging the completion of our ESG impact materiality assessment, we organized the resulting 21 material topics across 16 focus areas, clustered by Galderma’s four key stakeholder groups – Employees, Patients & Consumers, Healthcare Professionals & Customers, and Society. Note that our Shareholders are included into the stakeholder group Society.

Galderma’s ESG framework was designed using the results of this comprehensive analysis and spans the full universe of relevant Galderma stakeholder groups. It is what guides our ESG efforts and reporting, inspired by the conviction that the health of our skin is a reflection of the world we live in and our own wellbeing. We plan to perform similar ESG materiality assessment regularly.

Our ESG framework comprises of cross-functional topics , addressing the entire organization, as we believe that every Galderma colleague has a role to play in Galderma’s success, including advancing our ESG agenda.

Our ESG framework spans our whole stakeholder ecosystem

The health of our skin is a reflection of the world we live in and our wellbeing.  
We are proud that our efforts contribute to improving both.

EMPLOYEES

- Health & safety
- Diversity & inclusion
- Employee engagement and labor practices
- Talent recruitment and development

HEALTHCARE  
PROFESSIONALS  
& CUSTOMERS

- Scientific knowledge
- Medical education and training
- Support for investigator initiated trials
- Service and solution innovation

PATIENTS &  
CONSUMERS

- Product safety and quality
- Product innovation
- Product availability and access
- Awareness and advocacy

SOCIETY

- Sustainable products and production
- Responsible sourcing
- Serving communities
- Compliance and corporate governance

Responsible business with effective governance and established compliance, risk management, audit & legal processes



# Mid-range ESG ambition

Galderma's ESG ambition focuses on two priority topics, while driving steady continuous improvement across the entire ESG framework

While Galderma is committed to building a track record of continuous improvement across our entire ESG framework, we have decided to focus our efforts on two priority topics. The two priority topics have been identified based on their alignment with Galderma's corporate strategy, centered around dermatologists (used as a common denominator for all dermatology-focused healthcare practitioners (HCPs), including aesthetic practitioners), and Galderma's track record and capacity to deliver significant improvements going forward.

## **1. Demonstrate Galderma's commitment to 'Dermatologists+' by scaling up HCPs education and engagement**

As the only truly scaled pure-play dermatology company focused on serving dermatologists across product categories, Galderma's HCP engagement, education & training is critical to advancing dermatology for every skin story, including driving safe and compliant product use.

Galderma aims to engage, educate and train over 250,000 HCPs annually in the mid-term.

## **2. Demonstrate environmental focus in our manufacturing facilities by reducing our Scope 1 & 2 emissions and minimizing usage of natural resources**

In recent years, Galderma has delivered notable improvements in its environmental footprint, including, but not limited to, water consumption and greenhouse gas (GHG) emission intensity. As such, Galderma is well positioned to build on this strong track record and to continue improving our environmental footprint across our manufacturing plants.

Galderma aims to:

- Gradually reduce Scope 1 & 2 emissions towards carbon neutrality in our manufacturing plants
- Achieve 100% renewable electricity in our factories by 2025
- Reduce water and waste intensity by 20% by 2030 versus a 2022 baseline

## **3. Go further in our comprehensive ESG efforts, addressing our four key stakeholder groups**

For each stakeholder group, we have created a tailored ESG roadmap with concrete actions and associated indicators. The roadmap involves the entire Galderma organization, as we are convinced that every Galderma colleague has a role to play in helping develop and advance our ESG agenda. We regularly review our ESG roadmap and monitor our performance.

Galderma aims to build a track record of continuous improvement across the rest of our ESG framework and deploy transformative initiatives.



# ESG Governance

**Galderma's dedicated ESG governance ensures appropriate leadership oversight while driving accountability throughout the organization.**

To properly establish, review and track progress toward our ambition to create value across our ESG framework, we have established a dedicated ESG governance. This includes a dedicated Board of Directors sub-committee, an executive-level ESG oversight mechanism and a cross-functional ESG working group.

Galderma's Board of Directors has a dedicated Strategy, ESG and Nomination Committee which is the highest ESG governing body. Its main responsibility is to provide oversight and make recommendations to Galderma's Board of Directors regarding Galderma's ESG strategy and reputation.

We have also established a dedicated executive-level ESG oversight mechanism: the ESG Council. The purpose of the council, in addition to ensuring ESG is adequately considered in Galderma's decision making mechanisms, is to regularly review our ESG ambition and roadmap, monitor our performance across the full spectrum of our ESG framework and manage our material ESG risks and opportunities. The council is chaired by the CEO and includes all members of the Executive Committee as well as other relevant senior functional leaders and meets twice a year. In addition to endorsing and tracking progress against Galderma's internal ESG plans across a set of non-financial indicators, the ESG Council endorses all major internal decisions related to material ESG topics, including but not limited to management of risks and opportunities, disclosures and ratings.

To further strengthen accountability, we link the compensation of our executives to the achievement of our ESG ambition. Specifically, short-term incentives are factor to the achievement of select non-financial indicators, the completion of action plans across material topics and the perception of Galderma's ESG agenda amongst relevant external stakeholders. Further details will be will also be disclosed in our next compensation report.

Lastly, with the establishment of a dedicated cross-functional ESG working group, led by our Global ESG Program Lead, we ensure robust ESG quarterly performance tracking while supporting functions in the development and achievement of their ESG action plans.

The outlined ESG governance mechanism drives alignment with existing strategic and financial governance cycles while cascading down ESG accountability within the relevant business functions.

# ESG strategy

## Galderma's ESG strategy is aligned to the TCFD framework of climate-related risks and opportunities

Focus on our two priority ESG themes, ambition to deliver a steady progress across the rest of our ESG agenda and a robust, executive-led ESG governance forms the pillars of our ESG strategy. To ensure that our strategy is sufficiently comprehensive, we have, since 2023, followed the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD).

We have set up a cross-functional working group to identify and characterize climate-related risks and opportunities faced by Galderma across all TCFD categories. Once the aspirations were set, we started by listing, for each TCFD category, the relevant risks and opportunities and their associated channel of impact on Galderma. To each relevant risk or opportunity, we assigned:

1. a time horizon to align with Galderma's strategic planning cycle (short term for yearly target-setting: 0-1 year, mid-term for our medium range planning: 1-5 years, long term: over 5 years);
2. a probability of the risk or opportunity materializing (from possible to certain);
3. the magnitude of the potential impact of the risk or opportunity on Galderma (from low to high).

In our first year of following the TCFD framework, the magnitude of risks and opportunities was assessed qualitatively, with 'low' typically representing limited potential impact on our operations and 'high' potentially amounting to a top- or bottom-line impact.

We are planning on further strengthening our climate-related risks and opportunities assessment process in the coming years under the sponsorship of the ESG Council, including launching a quantitative risks and opportunities assessment or a multi-scenario analysis.

**"Galderma's Enterprise Risk Management has been designed as an end-to-end, fit-for-purpose process, in which risks are reviewed and managed from both a value creation and a value protection perspective. Climate-related risks and opportunities are now managed in the same way as all the other risks and opportunities Galderma faces — they are embedded in decision-making processes, with risk ownership and accountability established through effective monitoring mechanisms."**

**JAAP VAN OERLE,**  
**Head of Internal Audit**



All our material climate-related risks and opportunities are summarized below:

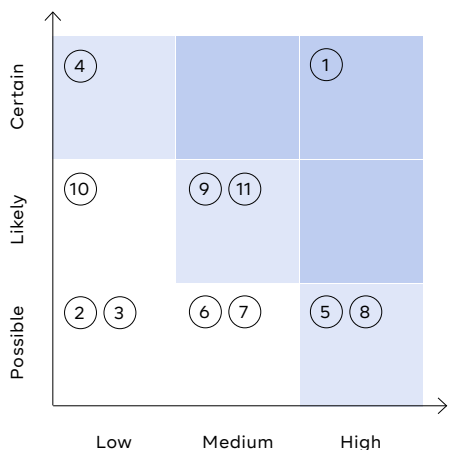
## Material Risks:

### Significance

■ Critical ■ Medium □ Low

### Probability

Likelihood of risk materializing



**Impact**  
Magnitude of potential impact  
(business, strategy and financial)

TCFD CATEGORY	POTENTIAL RISKS AND CHANNEL OF IMPACT	TIME HORIZON <sup>1</sup>
Policy & Legal risk	① Heightened operating costs and liability risks due to reinforced climate laws and regulations	Short, Mid & Long
	② Increased capital expenditures to meet country-specific decarbonization targets	Mid & Long
Technology risk	Not relevant to Galderma – To enable innovation at scale and support the rapid growth of our business, Galderma's operations embrace the most advanced manufacturing technologies. This includes improvements or innovations that support the transition to a lower-carbon, energy efficient economic system (e.g., process optimization, replacement of carbon intensive equipment)	
Market risk	③ Sustained reduced supply of raw materials due to structural changes in suppliers' production means/strategies	Mid & Long
	④ Increased cost of key raw materials/inputs driven by supply chain disruptions and/or rapid shifts in consumer demand	Short & Mid
Reputation risk	⑤ Reduced access to capital/financing opportunities due to misalignment with stakeholders' expectations in terms of climate performance	Mid & Long
	⑥ Lower sales caused by misalignment with customers' expectations in terms of sustainability performance (incl. climate)	Mid
	⑦ Higher operational costs caused by difficulty in attracting and retaining key talents	Mid
Acute risk	⑧ Increased impairment linked to damages to sites and business interruptions due to severe weather events (e.g., cyclones, floods, wildfires)	Short, Mid & Long
	⑨ Higher operating costs and/or lost sales due to severe weather events (e.g., drought, cyclones)	Short, Mid & Long
Chronic risk	⑩ Increased operating costs driven by higher energy needs (incl. cooling) to ensure business continuity during chronic weather events (e.g., heat waves)	Mid & Long
	⑪ Increased capital expenditure to improve efficiency of manufacturing process to ensure business continuity during chronic weather events (e.g., chronic water stress)	Mid & Long

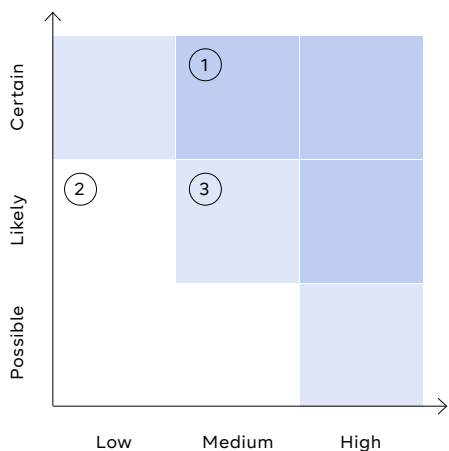
## Material Opportunities:

### Significance

■ Critical ■ Medium □ Low

### Probability

Likelihood of opportunity materializing



**Impact**  
Magnitude of potential impact  
(business, strategy and financial)

TCFD CATEGORY	POTENTIAL OPPORTUNITY AND CHANNEL OF IMPACT	TIME HORIZON <sup>1</sup>
Resource Efficiency	① Reduced operating costs given higher efficiency and lower resource consumption in manufacturing process	Mid & Long
Energy Source	② Reduced operating costs given lower reliance on expensive carbon-intensive energy-generation methods (i.e., assuming carbon taxes rolled out)	Long
Products & Services	Not relevant to Galderma – Consumer choice in the dermatology space is mainly driven by efficacy	
Markets	Not relevant to Galderma – We are already a global company and do not foresee any transition opportunities	
Resilience	③ Improved resilience to adverse climate events (both acute and chronic), safeguarding business continuity	Short, Mid & Long

<sup>1</sup> Short term (yearly target setting): 0-1 year | Mid term (aligned with strategic financial planning cycle): 1-5 years | Long term: Over 5 years]

Note: Basis for physical climate scenario: IPCC SSP1-2.6 | Basis for transition scenario: IEA NZE

Out of all our material climate-related risks and opportunities, one specific risk and one specific opportunity are rated of significant importance under our base case scenario: heightened operating costs and liability risks due to reinforced climate laws and regulations, reduced operating costs given higher efficiency and lower resource consumption in manufacturing process.

For both, we believe our ESG governance allows us to create transparency around existing and emerging regulations as well as stakeholder's expectations, enabling fast decision-making.

Further details on both risk and opportunity are available below:

	<b>Heightened operating costs and liability risks</b> due to reinforced climate laws and regulations	<b>Reduced operating costs given higher efficiency</b> and lower resource consumption in manufacturing process
<b>Description</b>	Operating costs related to compliance with new "ESG" linked regulations and disclosure requirements likely to increase (e.g., build up of non-financial reporting and associated audit fees, process improvements in manufacturing footprint)	Operating costs related to the manufacturing of our products and our energy footprint likely to decrease given higher energy and resource consumption efficiency (e.g., less water consumed, less raw materials consumed)
<b>Time horizon</b>	<b>Short, mid and long term</b> – Regulations have already been (e.g., Swiss law) or are being implemented (e.g., CSRD)	<b>Mid and long term</b> – Efficiency improvements in our manufacturing processes will take some time to materialize
<b>Probability</b>	<b>High</b> – Reporting regulations, impacting companies have entered/will enter into force	<b>High</b> – Emerging regulations, impacting companies have entered/will enter into force
<b>Management response</b>	<b>ESG governance in place, with bi-annual ESG Council to create transparency around existing and emerging regulations</b> and endorse action plans and associated investments to ensure compliance	<b>ESG governance in place, with bi-annual ESG Council to create transparency around stakeholders' expectations</b> and endorse action plans and associated investments to ensure we meet these expectations

To assess the resilience of our ESG strategy, we performed a qualitative scenario analysis, using a 2°C or higher scenario. Based on that scenario, we asked specific 'what if' questions and qualitatively assessed the impact on our identified risks and opportunities:

FOCAL QUESTIONS			ASSUMED MAGNITUDE OF CHANGE			
What if ...	Relevant driver for Galderma <sup>1</sup>	Risk / Ops impacted	Likelihood		Impact	
... <b>Extreme weather events</b> were to become more frequent and severe (incl. more widespread)	Heavy precipitation / pluvial flood	①	–	No change as already certain	↑	Longer supply chain recovery
	Severe storm	⑩	↑	Given higher frequency	↑	Given higher intensity
	Fire weather	⑧	↑	Given higher frequency	–	No change as already high
... <b>Chronic weather events</b> were to become more intense	Hydrological drought	⑨	↑	Given higher frequency	–	No change as still limited in time
	Extreme heat	⑪	↑	Given higher frequency	–	No change as CAPEX planned
	Coastal flood	③	↑	Given higher frequency/intensity	–	Not possible to correctly assess
... <b>Private sector</b> (incl. investors, Sovereign Wealth Fund (SWF)) <b>were to step up expectations</b> to make up for lack of guidance from policymakers	Availability of raw materials	③	↑	Few suppliers with scale for specific materials	↑	Faster transition away from specific materials
	Availability of capital	⑤	↑	Investors with significant power (e.g., SWF)	–	No change as already high
... <b>Public sector</b> (incl. customers/consumers) <b>were to expect more from companies</b>	Demand for specific products	⑥	–	No change as less relevant target compared to bigger healthcare /consumer peers	–	No change as impact dependent on frequency
	Reputation					

1. Qualitative assessment based on current Galderma footprint (plants & offices) and overall Governance structure

Note: Basis for physical climate scenario: SSP1-2.6 | Basis for transition scenario: IEA NZE | Basis for physical climate scenario pressure-test: SSP5-8.5 | Basis for transition scenario pressure-test: IEA STEPS | Assuming no global-scale social implications of climate change (e.g., climate triggered wars)



Our scenario analysis broadly confirmed our ESG strategy. It also revealed additional priorities for 2024, notably strengthening business continuity plans at our manufacturing plants to address the increasing frequency and severity of adverse weather events. Furthermore, the scenario analysis reaffirmed our focus on reviewing our raw materials in order to further de-risk supply in both the short and long term. This requires us to assess the potential gaps between climate impacts and current initiatives.

Note that we have leveraged this first TCFD disclosure exercise to also pressure-test and review our impact materiality assessment from a financial perspective. This corresponds to what the European Financial Reporting Advisory Group (EFRAG) refers to as a double materiality assessment, and we will be using the results from this exercise to prepare Galderma's comprehensive CSRD disclosure at the group level as of 2026.

**"To deliver on our ESG mid-range ambition and manage our climate-related risks and opportunities, we have deployed targeted initiatives with clear metrics and targets, leveraging our strengths as the only truly scaled dermatology company. As we advance on our ESG journey, we aim to launch more initiatives to support our ESG mid-range ambition, and to use our yearly ESG publication to report on our progress."**

**EMIL IVANOV,**  
**Head of Strategy,**  
**Investor Relations and ESG**



# Key ESG metrics and targets

## 1. ADVANCING THE SCIENCE OF DERMATOLOGY

Galderma is the pure-play dermatology category leader, dedicated to advancing dermatology for every skin story. To demonstrate Galderma's commitment to dermatologists and to our patients and consumers by actively driving safe, effective product administration and product use, we have set up various industry-leading educational and scientific engagement platforms. One such platform is our Galderma Aesthetics Injectors Network (GAIN). GAIN combines medical affairs services, customer education and training, and support for customers to grow their businesses. GAIN events are market-leading medical training events and all feature Galderma's brands across our three product categories. In 2023, we trained more than 130,000 HCPs and held more than 11,000 events for our customers across the globe. This represented growth of more than 30% in the number of events and more than 40% in the number of participants compared to the prior year. Through the GAIN Connect platform, we provide more than 15,000 aesthetics practitioners with an integrated digital portal to access educational and training materials, marketing assets and insights into advances not only in Injectable Aesthetics but also in Dermatological Skincare and Therapeutic Dermatology.

To co-create scientific insights on sensitive skin and ultimately broaden our impact among dermatologists and other HCPs, we have built a global community of approximately 20 renowned skincare experts, the Global Sensitive Skincare Faculty (GSSF). In 2023, we reached more than 25,000 dermatologists and HCPs through GSSF activities, including one

symposium, eight expert sessions, 44 posters and four publications. We have also gathered data from over 10,000 patients in a published study profiling sensitive skin across diverse skin types. Finally, we delivered more than 50 scientific presentations at the 2023 World Congress of Dermatology and presented 15 abstracts covering the full Galderma portfolio at the 2023 European Academy of Dermatology and Venereology.

**"GAIN truly embodies Galderma's unique Integrated Dermatology Strategy, putting patients and healthcare professionals at the center of everything we do. Across all our events, participants grow their understanding of aesthetics and advance their clinical skills, while sharing insights to shape aesthetic possibilities with peers."**

**DESLAVA LAZAROVA,**  
**Head of Customer Education and Training**

Lastly, Galderma aspires to continue driving leadership in dermatology targeting to engage, educate and train over 250,000 HCPs annually in the mid-term.



## 2. ENHANCING OUR ENVIRONMENTAL SUSTAINABILITY FOCUS AT OUR MANUFACTURING FACILITIES




Galderma focuses its environmental sustainability agenda on the material risk and opportunity areas where it can make a difference, now and in the future. While our recent TCFD disclosure exercise confirmed our focus areas, Galderma regularly explores and evaluates opportunities to further improve the environmental footprint of our production and to advance the sustainability of our products.

Recently, we secured 100% renewable electricity for our manufacturing plant, located in Baie d'Urfé, Canada. This was done through a pilot scheme run together with Hydro-Quebec, our electricity supplier for the production site. In addition to our Baie d'Urfé plant, all our other three Galderma plants are already running on 100% renewable electricity, primarily using Energy Attribute Certificates (EACs) and other such instruments.

“Baie d'Urfé is Galderma's largest production site and converting it to 100% renewable electricity is a big milestone for the group. This demonstrates our commitment to improving the environmental footprint of our production and paves the way for further initiatives.”

**MARIE DA ROCHA,**  
**Baie-D'Urfé Site Director**

In addition to maintaining all relevant certifications in our manufacturing plants, such as ISO 14001, we have set ourselves specific targets and regularly monitor our performance against them. We are planning on further augmenting our environmental disclosure in the coming years, including setting ourselves granular targets across GHG emission scopes, waste and water reduction, as well as any additional topics deemed material during future materiality assessments. As of December 31, 2023, our metrics and targets used to assess and manage the material climate-related risks and opportunities were as set out below:

	2023 performance		2025 target	2030 target	Recent progress
<b>GHG reduction</b> 	<b>Scope 1</b>	7.6 thousand tons CO2e	Achieve <b>100% renewable electricity</b> in all manufacturing plants	Gradually reduce Scope 1 & 2 emissions in our manufacturing plants	Achieved <b>100% renewable electricity</b> in all our manufacturing plants
	<b>Scope 2</b>	5.5 thousand tons CO2e			
	<b>Scope 3</b>	332.1 thousand tons CO2e			
<b>Waste</b> 	<b>Waste generation</b>	4'501 tons		Reduce waste intensity in our manufacturing plants <b>by 20% compared to 2022 baseline</b>	Achieved and maintained <b>0 tons of waste to landfill</b> from our operations
	<b>Waste intensity</b>	110.0 kg / ton bulk produced			
<b>Water</b> 	<b>Water withdrawal intensity</b>	5.7 m3 / ton bulk produced		Reduce water withdrawal intensity in our manufacturing plants <b>by 20% compared to 2022 baseline</b>	Recorded a <b>&gt;10% reduction</b> in water withdrawal intensity since 2019





# 3. ADVANCING ALL TOPICS OF OUR ESG FRAMEWORK

Galderma aims to meet individual consumer and patient needs with superior outcomes in partnership with healthcare professionals. Implicit in our ambition are our commitments to undertake and promote scientific research and science-based innovation, to be accountable for high-quality manufacturing, distribution and promotion, and to uphold high ethical, environmental and social standards within our organization. We expect similar behaviors from all parties, partners and suppliers that we deal with in our business.

To ensure that all parties we do business with along our supply chain deliver on these commitments, we have set up a clear set of codes and policies, including but not limited to our Code of Ethics and our Supplier Code. Going beyond these policies, Galderma has also introduced a responsible-sourcing initiative to monitor social and environmental performance in its supply chain across four pillars (Health & Safety, Labor Standards, Business Integrity and the Environment). Galderma aims to continuously carry out responsible sourcing audits covering at least 80% of the spend that can be influenced by our procurement function.

These audits include self-reported assessments via third-party platforms and on-site audits or evaluations (also performed by third parties). All material dimensions, such as the environment, labor and human rights and business ethics, are assessed during these audits. If any issues are identified, thorough corrective action plans are required, and our procurement team closely follows these through to the completion of a compliant audit.

“Our responsible sourcing program is a cornerstone of our strategy to ensure that Galderma selects and prefers suppliers who share Galderma’s values and ethical commitments. It also allows us to operate a more resilient and purpose driven procurement organization, which ultimately enables Galderma to better serve our patients, customers and consumers.”

**NICOLAS ROELANTS DU VIVIER,**  
Chief Procurement Officer

We are continuously enriching our responsible sourcing initiative. Recently, we asked around 100 of our top suppliers to gather details on their GHG emissions as well as their reduction ambitions and roadmaps. We are currently using the data provided to design our Scope 3 reduction program.

Based on our responsible sourcing processes, we believe that there are no reasonable grounds to suspect child labor in either our manufacturing footprint or our supply chain. Three of our manufacturing plants are based in countries with low risk of child labor, and regular checks as part of certifications/health authorities' audits

are performed in our fourth manufacturing plant. Further, we believe our responsible-sourcing audit program allows us to mitigate any risks of child labor across all parties, partners and suppliers that we deal with in our business.









# GALDERMA

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## CREDITS

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### Photography

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CAPA Pictures

Cover: Nils Leonhardt

### Design

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