



# Step by step — Leading the curve



# Our 2025<sup>1</sup>

Recycling rate **+6.5%**

# 42%

Employees **+2.7%**

# 7,174



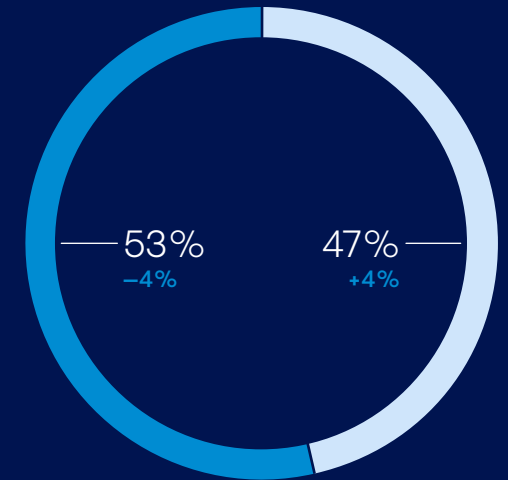
Sales revenue **+13%**

# EUR 1,259<sub>m</sub>

CO<sub>2</sub> emissions scopes 1 and 2 **+9.7%**

# 18,779 t CO<sub>2</sub>

Staff



● Female  
● Male

EBITDA **+10.6%**

# EUR 283<sub>m</sub>

Customer service level **+2.2%**

# 92%

Operative cash flow **-5.0%**

# EUR 247<sub>m</sub>

Fixed asset investment **+5.6%**

# EUR 283<sub>m</sub>

Apprentices and working students in dual-study programs **-1.3%**

# 158



<sup>1</sup> Comparison with the previous year expressed as a percentage



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**Continuous improvement is a marathon**

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Dear readers,



Senator h. c. Udo J. Vetter

One distinguishing feature of a family-owned business like Vetter is its ability to shape its development with confidence, responsibility, and a long-term perspective. When I look back on the past year, I see much more than figures and operational success. I see promising decisions and people who are shaping this journey with integrity and dedication.

Vetter has repeatedly shown that it is possible to grow without losing sight of our values. We do what we do because we support people who rely on safe medicines. This is what gives our work meaning and purpose.

The motto of our report, "Step by step—Leading the curve", captures this goal precisely. Progress is driven not by haste, but by consistency. We pursue it by identifying opportunities early, actively shaping change, and at the same preserving our values. Our employees once again brought this balance to life in 2025 in an impressive way.

I am particularly proud of the way we work together at Vetter. With respect. With responsibility. And with the shared desire to improve every day. This mindset is the foundation that supports us and a key reason why we have been a valued partner to pharmaceutical and biotech companies worldwide for 75 years.

This year's report sets out how we are moving forward and the future we aim to help shape. For me, this sends a clear message: we are continuing to evolve—step by step—with our sights firmly set on leading the curve.

**Senator h. c. Udo J. Vetter**  
Chairman of the Advisory Board



Dear readers,



Managing Directors from left: Titus Ottinger, Henryk Badack, Carsten Press

In 2025, we continued to focus on what inspires us year after year: ensuring that patients around the world have access to safe, effective medications. This shared commitment serves as our compass, guiding our day-to-day operations and informing the decisions that will shape the future.

To uphold our commitment, we ensure our actions consistently support long-term stability. We are growing sustainably by investing in modern technologies and streamlining processes, while fostering a culture of collaboration and accountability. At the same time, we continue to advance our environmental and energy management efforts, guided by the understanding that lasting success depends on aligning economic, environmental, and social priorities.

The motto of this report—**“Step by step—Leading the curve”**—accurately captures our unique approach. It reflects how five key focus areas are instrumental in shaping Vetter’s future.



“In 2025, we met our business objectives, generating sales revenues of EUR 1.26 bn. At the same time, a customer service level of 92% once again demonstrated our ability to deliver high-quality products and services to our customers this year.”

**Titus Ottinger**  
Managing Director

“Our social and ecological commitment clearly extends well beyond legal requirements. This clearly demonstrates our responsible approach and our commitment to sustainable corporate governance.”

**Henryk Badack**  
Managing Director

To strengthen our appeal as an **attractive employer**, we foster an environment in which people enjoy their work and can develop their full potential. Employee appeal and effective collaboration are key to our success, enabling the high level of performance that our customers depend on.

We see **digital transformation** as a means of making us better, faster, and more efficient. Our 2025–2030 digital roadmap combines key initiatives and strengthens the capabilities needed to deliver them. This is how we ensure that digital solutions work reliably in day-to-day operations.

For 75 years, **customer benefit** has been the guiding principle of everything we do. “Rely on us” is as true today as ever. Our customers benefit from our quality products, on-time delivery, and dependability. We preserve knowledge, streamline processes, and cultivate partnerships that stand the test of time—today and in the future.

This report invites you to take a closer look at what we have achieved, what we are working on, and where we are heading. We are continuing on this path, step by step, driven by the ambition to stay ahead of the curve.

“With our experience, our quality and our robust processes, we are able to ensure that medications are produced reliably and safely—for our customers and for patients.”

**Carsten Press**  
Managing Director

To us, **sustainable growth** means investing with a clear vision and using resources responsibly. We integrate economic strength, social responsibility, environmental goals into our approach, rather than treating them as isolated actions.

Our **core competency** forms the foundation of our work. Experience, technical expertise and reliable processes ensure that APIs are handled safely and that medicines are delivered to the highest quality standards. Modern analytical capabilities, robust processes and strong logistic networks all play a decisive role.



**Henryk Badack** Managing Director    **Titus Ottinger** Managing Director    **Carsten Press** Managing Director





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# Continuous improvement is a marathon

→ Introduction

What has always set Vetter apart is its commitment to continuous optimization, improvement and development. We are always moving forward, undeterred, and steadily, step by step. We firmly believe that this is the essence of sound entrepreneurship: staying the course.

Inevitably, sprints and short-term adjustments are sometimes necessary. However, in light of the profound transformation currently taking place in the pharmaceutical industry, it is the steadfast who truly make their mark. At Vetter, change means continuous and purposeful development. In this way, growth remains sustainable (1), our core competence stays essential and relevant (2), our reputation as an employer improves significantly (3), digitalization has a transformative effect (4) and customer benefits are maximized (5). All of this happens systematically and continuously, step by step. That is how we stay ahead of the curve.

At Vetter, sustainability is ingrained in the company's DNA. We have always taken a holistic approach to sustainability. We treat the economic component as a fundamental prerequisite. In our view, only continuous growth is healthy and sustainable.

As a consequence, this also embraces the social dimension. As a family-owned business, we take responsibility—not only for patients around the world, but also for our employees, and the regions in which we operate. We take this responsibility, including its environmental aspects. Our sites are deeply rooted in their regions, which is why, we act responsibly toward the environment and the resources we use.

This holistic understanding also shapes the key focus areas on the following pages. Vetter is committed to continuous improvement in every respect, consistently and systematically. **Step by step, we continue to stay ahead of the curve.**



## Step by step to sustainable growth

We consistently integrate economic, social, and environmental sustainability into our work. This commitment is our guiding principle, because for us, growth means stable, responsible, and planned development that ensures long-term success.



1/5

“For us, sustainable growth means balancing stability with targeted expansion—economically resilient, socially rooted, and environmentally responsible.”



**Johanna Müller**  
Team Lead Corporate Strategy and Mergers & Acquisitions

For Vetter, sustainable growth means expanding steadily while planning for the long term—not from quarter to quarter, but over decades and generations. Two charts illustrate how revenue and employee numbers have consistently increased over the years. This stability creates reliability for our customers and helps ensure a secure supply for patients.

We see sustainability in three-dimensions. Economically, we are growing organically and investing proactively in capacity, technology, and resilience. A key step is the new → [SAARLOUIS SITE](#): It will expand our production capacity in Germany over the long term while also strengthening a region undergoing structural change. We are also expanding our presence in North America. With → [DES PLAINES](#) near Chicago, we are moving closer to customers in the early clinical phase, gaining greater flexibility, and laying the groundwork for partnerships

that can later include commercial filling. These investments also help secure existing commercial filling sites in Germany.

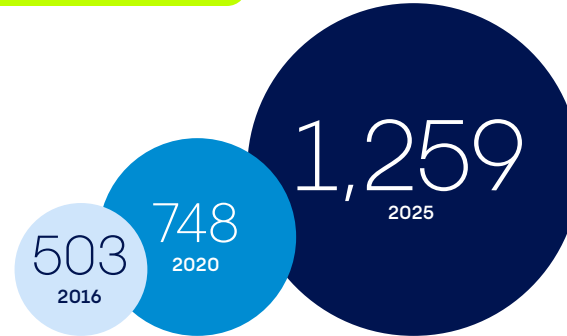
We grow in tandem with the region. Apprenticeships, job opportunities, and local infrastructure develop alongside new sites. We also take mobility and housing into account. This shapes how we manage growth, sustainably and step by step. This requires collaboration across divisions and levels. At Vetter, → [TEAMWORK](#) does not rely on an exclusively top-down approach. In workshops and conferences, and other events, we share knowledge, address bottlenecks, and develop action plans along the entire value chain.

In terms of environmental endeavors, we focus on our sites where the greatest potential impact lies: in energy supply, building systems, logistics, and resource

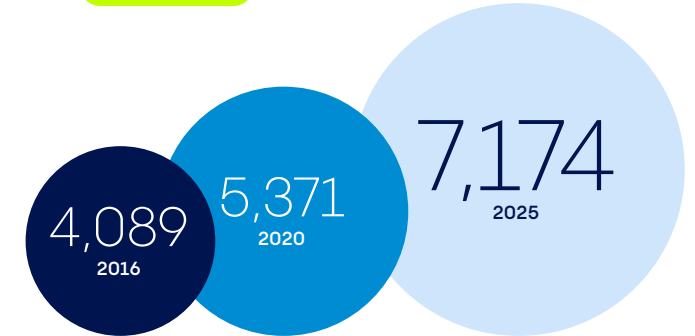
management. In the area of → [RENEWABLE ENERGY](#), we combine concrete measures such as expanding photovoltaic systems and using biomethane, with a pragmatic, regionally anchored implementation. The → [SBTI TARGETS](#) provide a measurable framework for this approach. By setting science-based climate targets, we ensure transparency and accountability, including along the supply chain.

Here’s how the steps fit together: Saarlouis and Des Plaines create capacity and customer proximity. Renewable energies and SBTi targets reduce emissions and enhance predictability. Team-oriented collaboration ensures that sustainable growth becomes part of everyday work. Step by step—always with a strong sense of responsibility.

Sales revenue (EUR m)



Employees





“The Saarlouis and Des Plaines projects mark additional milestones in our sustainable growth strategy. These sites underscore our dedication to quality, innovation and our responsibility towards customers, partners and patients around the world.”



**Thomas Rübekeil**  
Vice President Corporate Real Estate and  
Technical Project Management and  
Site and Plant Development



Saarlouis site

- Footprint: Around 40 hectares of industrial site
- Funding: Up to EUR 47 m in EU-approved state aid
- Schedule: Construction to start Q2/2026, initial operations planned for 2031
- Initial investment of EUR 480 m

up to

2,000

newly created jobs in Saarland

With Saarlouis, we are taking a decisive step toward establishing long-term, resilient production capacity in Germany. We are planning a new, state-of-the-art manufacturing facility for aseptic filling—a project designed with a long-term perspective. Construction is scheduled to begin in the second quarter of 2026, with operations set to begin in 2031.

The European Commission has approved EUR 47 m in state aid for this capital-intensive project. This funding is essential for carrying out the planned investments in a highly regulated environment. At the same time, the Saarlouis site represents our commitment to Germany as a business location—and our contribution to a region undergoing structural change. Vetter anticipates creating up to 2,000 jobs at the site in the long term.

This approach combines economic growth with social impact. We expand capacity for our customers, improve patient access to essential medication, ensure reliable supply, and create local employment opportunities.



## Creating capacity, strengthening infrastructure

→ Saarlouis site



approx. **15,000** m<sup>2</sup>  
of clinical production floor space

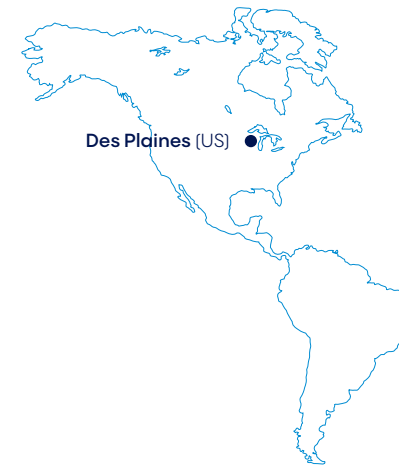


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→ Des Plaines site **Customer proximity in early clinical development**

For Vetter, expanding in the US is a step towards greater customer proximity and flexibility, especially in the early development phases. A new clinical production facility is under construction near Chicago, in Des Plaines. The official groundbreaking ceremony took place in June 2025. With its two facilities and additional space for expansion, this site will strengthen our clinical filling capacity for developing innovative APIs. It will also support our existing network, including our site in Rankweil, Austria, while replacing our Skokie, Illinois site, in the US.

The site is designed to provide reliable support during the early stages of a project while laying the groundwork for long-term partnerships. By working closely together—from the preclinical phase through to marketing authorization—we build shared knowledge of formulations, process windows, and requirements that later shape commercial filling. This translates into tangible benefits for our customers, who greatly value our early involvement in the clinical phase, not least because it often shortens their time-to-market.



Des Plaines site

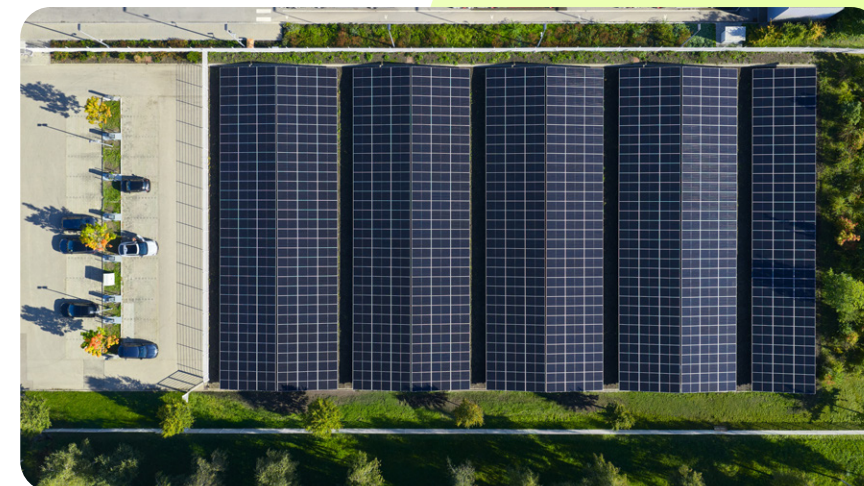
- Location: Aseptic production, incl. material preparation/compounding as well as warehouses, laboratories, and offices
- Milestone: "Ready for media fill" by the end of 2029
- Potential: Approx. 80,000 m<sup>2</sup> of property for future expansion
- Investment of approx. EUR 250 m



“We are setting regional standards with biomethane and photovoltaics. Effectively implemented, with measurable results. This is how climate protection and company growth go hand in hand.”



**Dr. Ute Schleyer**  
Vice President Internal Project  
Management and EHS Sustainability



## From the region, for the region

→ Renewable energies

Renewable energy is the key to reconciling economic growth with climate protection. Already 56% of our energy needs come from renewables. We aim to increase this percentage further, relying on solutions that are environmentally effective and compatible with our operations.

Starting in 2027, we will purchase biomethane directly from Naturenergie Rotachtal GmbH & Co. KG—which located in the nearby town of Horgenzell—for our Mariatal production site in Ravensburg South. Biomethane is compatible with the existing natural gas infrastructure, making it a pragmatic and effective solution. This allows us to transition without needing major pipeline upgrades while also enhancing supply security through regional partnerships. By 2025, we had already covered 11% of our natural gas requirements with biomethane, reducing emissions by over 1,000 tons of CO<sub>2</sub>. Our goal is to increase the share of biomethane in our energy portfolio to 22 GWh by 2029.

At the same time, we are actively increasing our use of photovoltaics. Our own photovoltaic systems at the Ravensburg West site currently cover approx. 22% of our electricity needs. We also take infrastructure into consideration. Removing a paved parking lot made room for new photovoltaic capacity and transformed the area into a natural meadow. It provides a habitat for insects, improves the microclimate, and reduces the strain on the sewage system during heavy rainfall.

This results in solutions that are rooted in the local community, technically sound, and scalable—step by step, in line with our growth.

### Brief overview

- Biomethane: Supply starting in 2027 at Ravensburg Süd/Mariatal through a regional partner
- Impact: By 2025, 11% of natural gas demand will already be covered by biomethane, avoiding >1,000 tons of CO<sub>2</sub> emissions
- Target: Approx. 22 GWh of biomethane in our energy portfolio by 2029

56%

of our energy needs come from renewable sources

approx. 22%

of Ravensburg West's electricity requirement are covered by its own photovoltaic systems



“Validation by the SBTi and our platinum rating from EcoVadis confirm that we are on the right track and are pursuing our ambitious sustainability goals consistently and with urgency.”



**Paula Wund**  
Environmental and Energy Management  
Responsible, EHS Manager



## Science-based climate goals

→ SBTi targets and EcoVadis

Growth can only be considered sustainable if it is measurably contributes to climate protection. That is why we adhere to internationally recognized standards. Since November 2023, we have been a member of the Science Based Targets initiative (SBTi). Our goals were officially validated in mid-2025.

In concrete terms, we are committed to reducing our Scope 1 and 2 greenhouse gas emissions by 58.8% by 2034 compared with our 2021 baseline. Since a significant portion of emissions originate along the

supply chain, we are also taking decisive steps toward Scope 3. We aim to align 80% of our procurement volume with company-specific science-based climate targets by 2029.

The EcoVadis rating likewise illustrates how deeply sustainability is embedded within the company. In 2025, Vetter once again received Platinum status, placing it among the top one percent of all rated companies worldwide.

In short



### What is EcoVadis?

A widely used ESG rating system that evaluates businesses on their environmental impact, labor standards, human rights, ethics, and procurement sustainability.

### What does a “platinum” rating signify?

Platinum is awarded to companies in the top one percent (≥ 99th percentile) of the rated companies.

### How is this measured?

The ranking refers to all companies that have been evaluated across all sectors in the past twelve months.



# Shaping our strategy together

Sustainable growth requires clear guidance as well as dialogue, debate, learning, and a shared understanding of what it means to scale responsibly. That is why we develop internal programs that make our strategy tangible and embed it throughout the organization.

A key event is the Vetter Business Conference, where around 150 participants gather once a year. External input opens up new perspectives, while internal breakout sessions and short workshops get to the heart of current issues. Where are the bottlenecks? How should we plan so that quality and delivery reliability remain consistent? Which parts of the supply chain need to become more resilient, particularly with regard to information security, emerging threats, and business continuity?

Following the successful completion of Vetter NExT 2029, we will begin the collaborative work on key strategic issues and continue developing the strategy program this year. We conducted numerous preliminary workshops with over 110 employees from various divisions and levels of the organization. By combining their diverse range of perspectives, we refined our shared vision for the future.

This participatory approach is essential because it reinforces a way of working that effectively drives growth: cross-departmental, data-driven, and practice-oriented. "Step by step" also means working together to tackle complexity and anchoring responsibility where it has the greatest impact.

Three questions for ...



**Tamara Fischer**  
Senior Manager  
Corporate Strategy/Mergers & Acquisitions

**What is the primary purpose of joint strategy workshops?**  
"The workshops foster a shared understanding of the opportunities and challenges that lie ahead in the next ten years. Our goal is to look ahead together, identify developments that are relevant to Vetter, and prepare ourselves for the future as best as possible."

**What makes this participatory approach unique?**  
"Our participatory approach helps us create a strategy that truly fits who we are. We systematically include a broad range of perspectives and discuss and evaluate strategically relevant topics with representatives from all parts of the organization. This is how we avoid blind spots."

**How much is done top-down, and how much bottom-up?**  
"The greatest value is created when both approaches work together. Clear guidelines and goals are defined from the top down. Bottom-up perspectives provide valuable insight and solutions across the organization."



## Step by step to a unique core competence

Our goal is to be the most sought-after contract development and manufacturing organization (CDMO) in our industry. Our expertise, both in breadth and depth, begins at the point where innovation is born and carries through to reliable results.



“At Vetter, innovation and continuity go hand in hand—a combination that paves the way for sustainable success.”



**Uli Kuchenbrod**  
Director Development Service  
Product Development & Design

In our industry, reliability is the true measure of performance. In fact, it is essential. After all, the well-being of patients around the world is at stake. To ensure that medicines reach the right place at the right time and in the right quality, we continuously invest in expertise and innovation, step by step. There is always room to become more precise, more robust, or more efficient.

This is not about innovation for its own sake, but rather about values that are quantifiable: stable processes, reliable data, secure transfer, and scalable solutions. Expertise needs room to thrive, including modern laboratories, development environments, and production facilities where new processes can be developed and translated into standardized workflows.

Our competence profile is expanding across clear initiatives and areas: → [NEW API CLASSES](#) require specialized analytics, a deep understanding of processes and often, new standards. → [INNOVATIVE LOGISTICS](#) ensure that increased production complexity leads to greater speed and stability rather than inefficiencies. → [PRODUCT INNOVATION](#) means consistently considering how therapies are used, down to the details of handling and user experience. → [PRODUCTION OF THE FUTURE](#) means automation where it improves quality and reduces workload, and flexibility where customer requirements—such as products, formats, or quantities—may change quickly. → [INDIVIDUAL FILLING](#) refers to the ability to collaborate with customers on developing APIs and delivery systems early on, so that subsequent

upscaling and commercial supply become a realistic prospect.

Innovation is a team effort. We foster a culture in which employees identify opportunities, test solutions, and share knowledge—supported by initiatives such as hackathons and structured training programs.





In short

### Oligonucleotides

Oligonucleotides are short sequences of DNA or RNA. They can directly influence biological processes by regulating gene activity, for instance. Due to the sensitivity and the sophisticated analytical techniques they require, specialized testing and processing methods are needed.



## Oligonucleotides: molecules of the future

→ new API classes



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Oligonucleotides are an increasingly important substance class in modern drug development. They enable highly precise therapeutic approaches while placing significant demands on analytical capabilities and process understanding. This is precisely where a unique skill set comes into play: the ability to translate new complexities into reliable, routine processes.

Analytics is a prime example. Currently, there are virtually no binding regulatory or analytical standards for oligonucleotides. This makes the reliable and efficient validation of identity, quality, and integrity all the more crucial as a foundation for further processing. To this end, Vetter has developed its own identity-validation method: a platform-based, sequence-specific

approach using melting point analysis that delivers reliable results in a short time. The outcome is a standardized solution that unites reliability with speed.

At the same time, we are systematically expanding our expertise, equipment, and methods. In the past highly specialized tests were often outsourced, but customer demand for fully integrated services is clearly increasing. Ideally, filling, analysis, and release processes should work together seamlessly. A full-service model like this reduces interface-related risks, ensures consistent quality standards across the entire process—from early development through to commercial supply—and accelerates projects with a clear focus on time to market.

## → Logistical innovation Material flow as a competitive factor

Innovation does not emerge solely in the laboratory or on the production line. It also takes shape wherever day-to-day processes must run reliably: in logistics, material provision, internal provisioning. Complexity often increases abruptly, especially when new production and packaging technologies are introduced. At that point, logistics becomes the decisive factor in determining whether progress can truly be achieved.

A key driving force is the emergence of new dimensions in secondary packaging as well as in device assembly and packaging lines. Whereas material flows were once predictable, volumes, variations, and cycle times are now increasing. The answer cannot be “more of the



same”. It has to become smarter: automated replenishment logic, clearly defined minimum stock levels, digitally supported ordering processes, and logistics solutions that minimize walking distances and ease the burden on line supply. In this way, logistics evolves from a purely supporting function into an active lever for stability and throughput.

What’s more, sustainable logistics require infrastructure that can scale with the business. With the Ravensburg West Logistics Center (RVW), Vetter is consolidating its logistics services, creating additional capacity, and strengthening supply chain resilience, especially during periods of growth and increased customer demand.



## → Product innovation V-OVS® next: Development from the user's perspective

To us, product innovation means consistently focusing on real-world use. In other words, whether products are easy to understand, correctly applied, and intuitively handled. This is precisely what V-OVS® next delivers—an evolution of our syringe closure system, developed in response to market feedback and with the clear goal of combining safety, usability, and design.

The development process focuses on the needs of different user groups. Human factors studies and functional tests provide a methodological framework. Where might incorrect use occur? What ensures clear, intuitive handling? Which elements encourage the right

behavior without the need for explanation? That is why we enhanced functionality design features, including clear tactile and visual cues. The goal was straightforward: V-OVS® next should be as easy to use as opening a bottle of Coke.

At the same time, product innovation is only effective if commercialization and the supply chain are taken into account. V-OVS® next is on track for a market launch in 2027; preparations for commercialization have begun, and the system is designed to support a wide range of syringe formats.

“With V-OVS® next, I can see just how much quality has gone into the details. When usability, safety, and design come together, users can truly feel the difference.”



**Daniela Geiger**  
Product and Service Manager

### V-OVS® next



- **Stable interlocking function**
- **Intuitive to handle**
- **Easy to open**
- **Surface: Soft textures and rounded edges make it easier to use**



## → Production of the future **Automation that enhances quality and empowers people**

In the pharmaceutical industry, the production of the future is not a mere “nice-to-have”. It addresses a trio of simultaneous needs: rising complexity, stringent regulatory requirements, and a labor market in which qualified specialists must be recruited and retained. Automation is a key lever for maintaining quality, reducing repetitive tasks, and enabling employees to take on more responsibility.

In short

### Process design terminology

- Quality by Design (QbD): Quality is systematically “built into” processes rather than simply being controlled at the end.
- CQA (Critical Quality Attributes): The product attributes that are critical to quality and must be strictly adhered to.
- CPP (Critical Process Parameters): Process parameters that are monitored to ensure compliance with the CQAs.



Fully automated production cell

One prime example is the development of highly flexible concepts for small and very small batches. Demand is growing for therapies produced in small quantities, such as highly potent APIs or drugs for rare diseases. To meet this need, Vetter and Syntegon have developed a concept for very small batches that sets new standards: a fully automated production cell with a gloveless isolator and 100% in-process control, designed for batches of up to 3,000 units. This solution minimizes product loss, increases process reliability, and ensures regulatory compliance.

This commitment is also evident in visual inspection. Robotic and automation solutions can reduce throughput times without compromising quality standards. Fully automated visual inspection systems are one example: they automate handling steps, thereby increasing efficiency and productivity.

Three questions for...



**Adrian Prell**

Director Pharmaceutical Production/  
Automated Visual Inspection

**Production is changing radically in many areas. What particular challenges does the pharmaceutical industry face?**

“Pharmaceutical manufacturing is undergoing a profound transformation. Our goal is to consistently unite innovation with regulatory excellence. Every process optimization is grounded in validated data, full transparency, and maximum reproducibility; this is the basis for quality, trust, and sustainable success.”

**How intense is the competitive pressure in production innovation?**

“The pressure to stay innovative is intense in our industry—and that’s precisely what motivates us. Any company that wants to be a market leader nowadays needs to improve quality, efficiency, and flexibility all at the same time. That’s why we consistently rely on the latest automation technologies, design robust processes, and develop standardized, future-proof concepts that give us a clear competitive advantage.”

**What does this mean for employees?**

“Our workforce is a crucial element for the success of this transformation. Automation opens up opportunities for activities that add value—such as understanding and controlling processes and making continuous improvements. At the same time, we actively foster the development of skills, a sense of responsibility, and team spirit so that together, we can strive to be ‘best in class’ in pharmaceutical manufacturing.”



“I would put it this way: The greatest value is created long before a product is finalized. If we get the process, product, and scaling right from the start, innovation turns into supply.”



**Dr. Frank Böttger**  
Director Development Service  
Manufacturing Science & Process  
Development



## “Rocket Science” starts before the first production line

→ Individual filling services

Customized filling services are about more than just a variety of formats. The real difference begins early in the process—in drug development, when the API, the process, and subsequent scaling are considered together from the start. That’s precisely where the “rocket science” comes in—because decisions made in the early stages determine whether upscaling will proceed smoothly later on or become a source of risk.

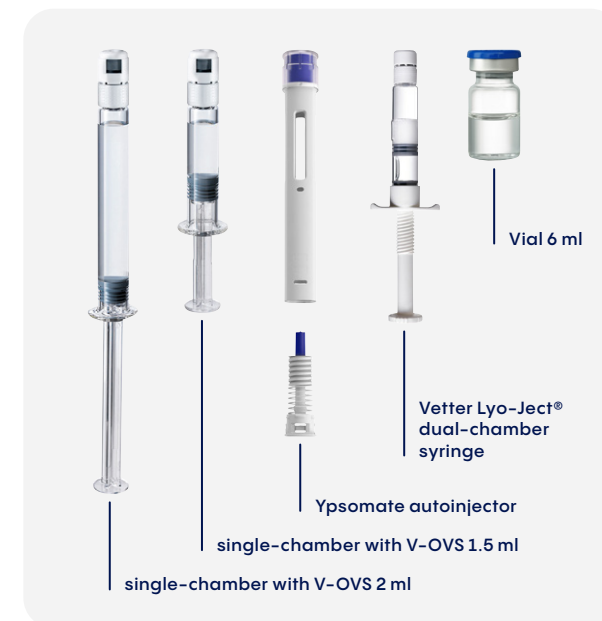
Vetter works closely with customers early on to develop a production approach that aligns with the characteristics of the product, the target patients, and the product lifecycle strategy. This involves process design and technology transfer, as well as scalability, reproducibility and efficiency, along with the case-by-case optimization of methods, steps, and parameters.

These considerations become tangible as soon as new molecules are translated into practical application: Which pump technology is compatible if the product

becomes unstable under pressure or intense mechanical stress? Which temperature ranges are permitted during filling? How is stability ensured across process steps? Which primary packaging material and container strategy is viable over the entire life cycle? These are the questions that determine whether clinical batches can later be released for commercial use, without surprises.

Only then do the visible aspects—such as device and packaging options, patient-friendly formats, and market-specific configurations—come into play. Here, too, experience is crucial, for example in the assembly and secondary packaging of a wide range of injectable product formats. Vetter consolidates these services at a state-of-the-art site, located in close proximity to the aseptic filling area, to minimize interface risks.

### Formats for individual filling





## Step by step toward becoming the most attractive employer

We aim to be the most attractive employer at our sites. To achieve this, we invest in people, career opportunities, and strong collaboration. At the same time, we are committed to our local communities, so that both the region and company can grow together.



“For us, being an attractive employer means recognizing people for who they are and making the most of their strengths. This is how we take responsibility for the region, for our teams, and for the long-term success of our company. That’s how a genuine bond is formed.”



**Tobias Bürger**  
Senior Vice President Human Resources/Communications



At Vetter, the carriers of knowledge, experience, and values are people, not “human resources”. That is why employer attractiveness cannot be reduced to isolated measures. It emerges when the right conditions are in place, when employees feel valued, and when they can take initiative. In this way, personal motivation and shared goals reinforce one another, step by step.

This starts with → [TRAINING](#). Those who are given the opportunity to assume responsibility early on, who feel seen, and who experience quality as a team effort, develop a sense of belonging and self-confidence.

It continues throughout the → [EMPLOYEE LIFE CYCLE](#): from joining the company, through professional onboarding, to social integration within the team. Transitions are also part of this journey. Exit interviews provide insight into how we can improve, and returning employees demonstrate that relationships need not end when someone leaves the company.

For us, being an attractive employer also means investing in → [LIFELONG LEARNING](#). We continuously develop our skills because knowledge evolves faster than ever before. To support this, we create learning environments and digital offerings and provide transparent development paths for both technical and leadership careers.

All of this is only possible within a culture that fosters learning. Our → [CULTURE](#) is built on openness, diversity, a clear set of values, and platforms that encourage interaction and exchange.

Last but not least, an attractive work environment also depends on practical foundations: → [BENEFITS](#), that fit people’s lives. Health, family, financial security and sustainable mobility are essential for people to reach their full potential over time. This is how we unite regional responsibility with a global perspective: by supporting our employees locally, we strengthen our performance as a CDMO worldwide.





Here's what the trainees have to say ...

Why Vetter?

“Because apprenticeships are taken seriously here, and I’m learning lab skills in an environment that truly values quality.”



Nicolas Reznarski  
Pharmaceutical Technician Trainee

What do you value most in your day-to-day work?

“Team spirit. You’re quickly integrated and can contribute your own ideas, rather than just going through the motions.”



Lara Hermann  
Commercial Clerk Apprentice

What was the highlight of your first 100 days?

“There’s no single highlight—it’s more that overall package works for me, day after day.”



Lars Schmid  
IT System Integration Apprentice



→ Apprenticeship Supporting young talent, enabling responsibility

Our apprenticeship program is constantly growing. Each year, new apprentices and dual-study students join us. We currently support around 160 young professionals across all age groups. We publicly recognize those who successfully complete their apprenticeship or studies. Top graduates are honored at the company-wide meeting in front of the entire workforce.

At the same time, we are continuously developing our apprenticeship programs. One example is the new “Make It” competition, launched by Vetter trainer Dennis Lieb, which has quickly gained industry attention. Culture and identity are also essential. At the Ravensburg West training center (RVW 4), for instance, trainees collaborated with street artist Mica One to create a large-scale graffiti piece that represents Vetter’s values. And as part of the “Vetter Goes Social” initiative, aspiring talents participate in social projects in the region, even during work hours.





# Settling in: into the company, into the role, into the team

“To help returning employees reintegrate, our onboarding and offboarding processes create a supportive environment and continually lay the groundwork for our shared growth.”



**Jule Kessler**  
Senior Manager On- & Offboarding

Growth is possible only when people feel at home. That is why we structured our onboarding into three parts: organizational integration (settling into the company), job training (settling into the role), and social integration (settling into the team). During Welcome Days, new colleagues learn about key contacts, procedures, and our company culture. An onboarding folder and a digital onboarding portal ensure that information is readily available, while a mentor provides practical and professional day-to-day support during the first few months.

Since changing jobs often means moving to a new location, we provide “temporary housing” for new employees settling into the region. Fully furnished apartments provide a stable home base for the first few months, allowing new employees to focus on getting started.

Farewells are also part of the employee life cycle. Exit interviews provide important feedback for us: What worked well? Where is there room for improvement? What can we do better? This is how experience turns into learning.

Our integrative entry program serves as a beacon for a successful transition into the workforce. It gives job applicants whose German language skills need improvement a fair chance by combining language proficiency, professional expertise, and cultural understanding. In doing so, we fulfill our social responsibility while strengthening teams in areas where skilled workers are in high demand.

In short

### Integrative entry program

- Six-month training program
- German language training up to B1+ level plus practical pharmaceutical training
- Multiple start dates per year
- High volume of hiring, a diverse international workforce



Vetter employees on their careers

"After graduating with a degree in pharmacy, I joined Vetter through a trainee master's program. This is where I gained practical experience in the laboratory, aseptic techniques, and project management, and deepened my knowledge through master's-level modules. Today, I lead a team in Quality Operations. I appreciate that I was able to discover my strengths and develop myself step by step."



**Lisa Schutera**  
from pharmacy to  
quality management

"I began my career after completing my apprenticeship as a biological technical assistant in compounding, where I quickly experienced how precise and responsible the work with active ingredient solutions is. Through advanced vocational training and internal training programs, I was able to advance step by step—from Shift Coordinator to Team Manager and eventually to Production Manager. Today I'm back working in the Compounding Department, where precision and teamwork are essential. What helped me most were clear structures, trust, and real opportunities for personal development."



**Sebastian Frick**  
started in compounding and later  
took on managerial responsibilities

"After spending several years in customer service, I wanted to expand my professional expertise. Given my background in business administration, I looked for a way to gain a deeper understanding of the pharmaceutical industry, so I took advantage of the new part-time master's program. I then reduced my working hours and enrolled in the program. Today, as a key account manager, I work with strategic clients. The combination of science, technology, and business gives me the confidence to engage directly with clients."



**Selina Gronmayer**  
from Customer Service to  
Key Account Management



→ Lifelong learning

# Learning as a strategic advantage

Digitalization, new API classes, automation, and AI are transforming job roles. Knowledge becomes outdated more quickly, and competition is increasingly decided by skills. That is why we systematically embed lifelong learning into our processes, from the first day on the job to new roles throughout one's career.

These include learning spaces such as our training center in the RVW 4 building, which features modern seminar rooms, collaborative workspaces, and a VR room for virtual learning. Digital learning formats that integrate seamlessly into daily routines are also part of this offering. Through a central learning platform, we consolidate all learning opportunities, make them easy to access, and enable self-directed learning, independent of time or location.

We promote development not only by giving courses, but also by providing clear pathways. We provide tar-

geted support for part-time degree programs, even if they do not match the job description. Focus Weeks and roundtable bring diverse perspectives together, enabling colleagues from Customer Management, for instance, to provide insight into where products are heading and the underlying requirements.

Leadership at Vetter doesn't happen by chance, either. Through a company-wide talent development process, we systematically and transparently identify and develop leadership talent, using objective criteria and clearly defined "quality gates". At the same time, we are working on developing a specialist and expert career track that makes expertise visible, retains talent, and offers a fully equivalent alternative to a management career. In this way, we preserve knowledge, foster innovation, and provide people with long-term prospects.





# Culture in everyday life

→ Culture

At Vetter, a strong corporate culture provides genuine stability. It encourages people to ask questions, share knowledge, spot potential issues early, and take on responsibility. This is exactly what is needed in an environment where quality and safety must be safeguarded every day.

That is why we make culture visible and accessible. One example is the art displayed across our site. Over time, a collection has emerged that often holds more than meets the eye. Through guided tours, such as those of the training center, we invite employees to reflect on how aesthetics and social issues connect with our shared values.

Diversity plays a central role. During Diversity Week, we create space for exchange, training, and dialogue.

Curiosity and respectful listening are more than soft skills; they form the foundation of successful collaboration across generations, cultures, and life experiences. Initiatives such as “Industry Meets Women in Pharma” help build networks, showcase role models, and support the development of female talent.

Sustainability and integrity are also integral to our culture. Special event days and interactive activities demonstrate how everyday actions can make a difference. Compliance Week brings our Code of Conduct to life. Group sports, company runs, and city cycling events further foster a sense of community. It’s a virtuous cycle: when people feel a strong sense of belonging, they learn more effectively, have more confidence on the job, and are more inclined to stay with the company.

In short

## Art@Vetter

- Accessible to all: Over 1,000 works of art adorn hallways, offices, and meeting rooms—deliberately placed where people work every day.
- Started in 1991, the collection has grown steadily alongside the company.
- Rooted in the region: The focus is on promoting artists from the region.
- Curated, not randomly selected. Artist and art educator Kirsten Helfrich serves as the company curator and professionally oversees the selection and collection of artworks.
- Art tours for employees: Regular tours provide highlights and background information on the works of art.



“It’s not just about individual benefits. It’s mainly about the sense that everything has been thought through to support our employees in as many aspects of their lives as possible.”



**Christoph Kempter**  
Senior Manager Total Rewards



## Benefits that ease the load and reflect real-life needs

→ Benefits

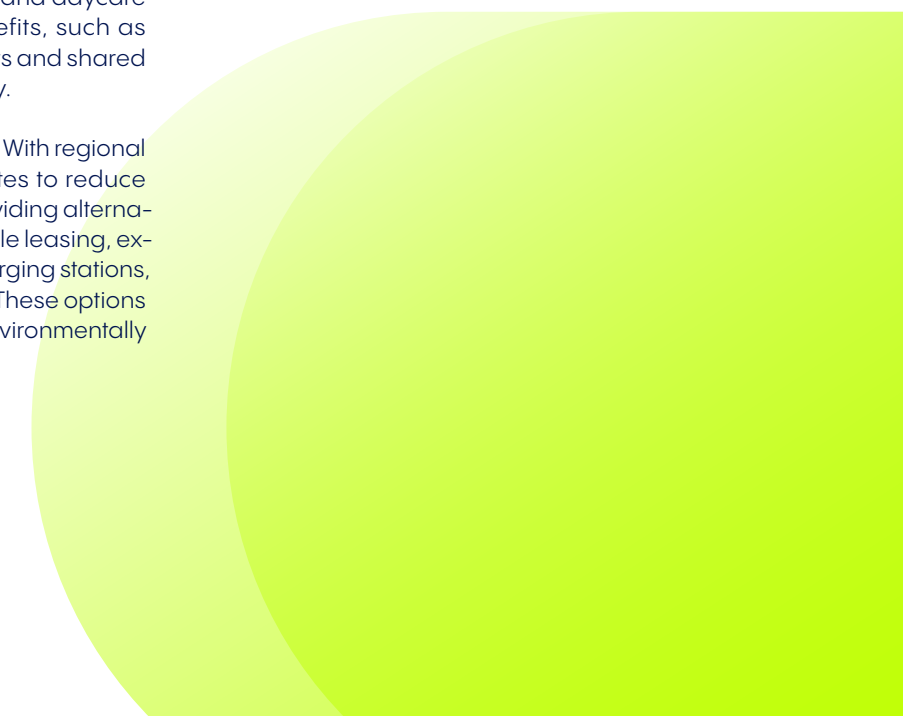
Benefits, for us, are an integral part of a fair work environment. They should provide support and security, while reflecting the different stages of life. That is why we have implemented a set of measures designed to give guidance.

**Financial security** starts with bonuses and additional payments for special occasions. We also offer a company retirement plan and working time accounts, which many of our colleagues actively use.

We promote **health** and well-being through a wide range of services: preventive and checkup programs, vaccination services, as well as a health pass that gives people access to numerous health initiatives and sports and exercise programs. This is complemented by a free corporate supplementary health insurance and a social counseling service providing confidential support for personal and social matters.

We support families by helping them **balance work and family life** through childcare services and programs during the school holidays. The Viva Family Service also assists families in finding nursing homes and daycare places for their loved ones. Small benefits, such as discounted meals in company restaurants and shared activities, help make life easier every day.

**Sustainable mobility** is a key focus for us. With regional responsibility in mind, we design our sites to reduce reliance on traditional commuting by providing alternatives such as the Deutschlandticket, bicycle leasing, expanded bicycle infrastructure, e-bike charging stations, and charging points for electric vehicles. These options make everyday mobility more reliable, environmentally friendly, and practical.





## Step by step to digital value creation

We are looking to fully digitalize our value chain. To achieve this, we are transforming our processes, data flows, and collaboration. The goal: greater transparency, traceability, and quality in day-to-day GMP operations.



At Vetter, digital transformation is practically synonymous with the strategic evolution of our company: it has a profound impact on our core value creation and must therefore be robust, audit-proof, and suitable for everyday use. That is precisely why we rely on a step-by-step approach: plan, prioritize, implement thoroughly, stabilize, and then scale.

The potential impact is substantial. Our production and quality control processes currently generate a large volume of documentation. In batch release alone, thousands of batch records are generated each year, involving numerous manual entries and considerable effort for review, archiving, and follow-up inquiries. Digitalization underscores our core objective of having fewer manual interfaces, more integrated data flows, and greater data integrity, without compromising compliance. It will make us more productive and allow us to

“Digital transformation determines how resilient our processes are, how traceable our data is and how scalable our value creation will be in the future. Our ambition is to move forward step by step, validate thoroughly, and build stability.”



**Patrick Bixenmann**  
Senior Vice President Controlling

create additional value for our customers, by providing data and analyses electronically, among others.

An effective transformation demands structure. This starts with → [ROADMAP & VISION](#): We bundle strategic initiatives into a digital roadmap (2025–2030) and define a logical sequence within an architectural framework. Equally important is → [GOVERNANCE](#): a digitalization and an architecture board, supported by coordinated internal project management, ensures transparency across resources and allows us to advance as an integrated system landscape.

In terms of content, we focus on the key steps of our digital roadmap: ERP, MES, LIMS, PLM, Data & Analytics Platform and IT/OT integration. Together, they support our goal of realizing the → [DIGITAL FACTORY](#) in Saarlouis with its end-to-end digital workflows. We are also heav-

ily involved in topics such as information security and → [AI](#). Our AI framework provides clear guidelines on the use of artificial intelligence.

Transformation is inherently about culture. This is why we combine technical initiatives with targeted change management and communication. We create understanding, build trust, encourage participation, and develop skills—so that digital transformation is not just decided in the boardroom, but takes effect across the entire organization.



## → Roadmap Establishing priorities, managing dependencies

Vetter has numerous digitalization and automation initiatives. The key is to align these efforts toward a common goal. Our digital roadmap does just that: It brings together strategic digitalization projects and initiatives for the period from 2025 to 2030, organizes them logically, highlights dependencies, and lays the groundwork for prioritization.

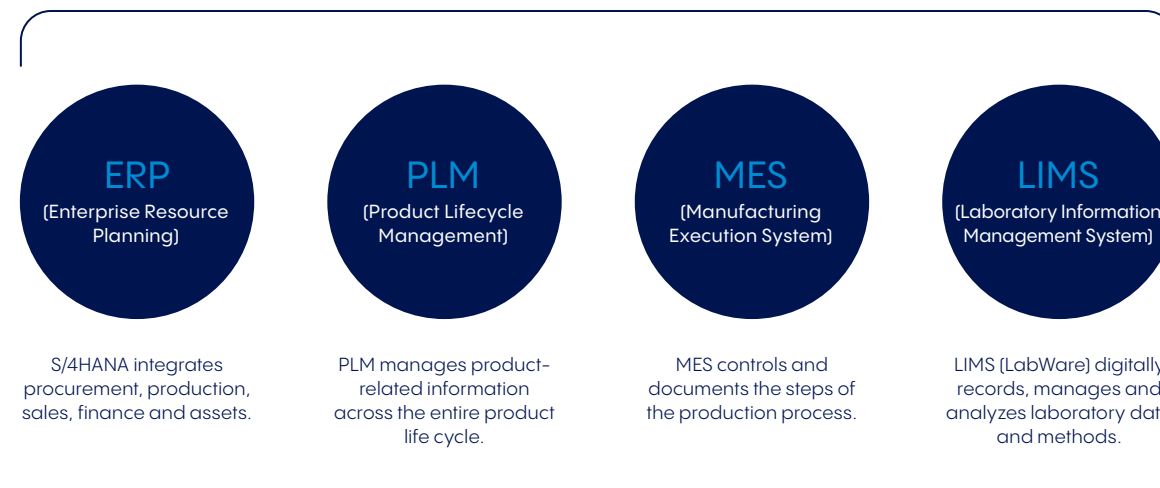
It is important to build the transformation on a solid foundation. The initiatives outlined in the digital roadmap are directly derived from the defined target enterprise architecture and focus on the building blocks required to digitalize our core value creation. Accordingly, the roadmap is based on clearly defined target scenarios (target blue prints) and a fundamental architectural decision: SAP serves as the central backbone, where the integration of core processes converge. A key milestone in this journey is the ERP program S/4HANA, with a planned business go-live in the second half of 2027.

### The Vetter digital transformation roadmap

The roadmap is closely linked to the project portfolio and serves as a framework for planning, evaluating, and approving projects. It also establishes a clear focus because successful transformation requires clarity and prioritization.

### The data & analytics platform

connects data sources and enables data-based decisions.



### The IT/OT integration platform

combines IT and operating technologies for seamless data exchange.



# Consolidating projects and integrating them into the system landscape

→ Governance

“Governance is essential for turning good ideas into real transformation. In a GMP environment, decisions must be made early. What aligns with the target architecture? What dependencies exist? And in what sequence should we proceed? The Digitalization Board plays this role by consolidating priorities, setting standards, and preventing isolated solutions. We provide the necessary information and foundational facts so that the committees can make well-informed decisions.”



**Pia Dreilich**

Process Manager Quality Control and S&T

Digital transformation requires clearly defined rules, without which isolated solutions, redundant effort, and competition for resources can emerge. Our governance structures address this by providing clear guidance and prioritization across all levels, from the target vision and architectural principles to project-approval processes.

The Digitalization Board serves as the central steering committee. It defines the roadmap, establishes guidelines, adopts strategic objectives, and makes decisions regarding technologies, platforms, and project prioritization. The Architecture Board ensures that the system landscape is consistent. It defines standards, evaluates initiatives for architectural alignment, and develops target development plans together with process owners.

At the operational level, the entire portfolio of internal projects is systematically managed. Milestones, budget, quality, changes in scope, and resource allocation are monitored, and risks are escalated where needed. Change management and communication tasks closely aligned with the boards accompany this process. The objective is to build trust, foster understanding, and encourage participation so that we shape the transformation together, rather than letting it simply “happen”.



“Every manual entry entails risk and cost. Digitalization strengthens our security and creates real added value.”



**Dr. Anne Kuhlmann**  
Vice President Quality Control



## End-to-end digital efficiency for optimal performance

→ Digital factory

The greatest potential for digital value creation lies in areas where large volumes of documentation and verification are still handled manually. At our company, a batch record can span several hundred to several thousand pages and include tens of thousands of manual entries. Each year, approximately 4,000 batch releases are generated, alongside temporary internal transfers, customer inquiries, and other documentation from Quality Control.

That means a great deal of paper, along with significant effort and time, an increased risk of error, and limited digital availability. At the same time, customers increasingly expect transparent, efficient access to data in digital form, as well as clearly documented end-to-end processes. That is precisely why we are

pursuing the vision of a digital factory, one in which data is generated, verified, and used in an auditable manner across the entire process—supported by electronic signatures, integrated systems, and a unified data base.

Saarlouis presents a unique opportunity. As a green-field site, it allows us to design processes digitally and implement a consistent architecture from day one. At the same time, we are digitalizing our existing plants step by step. The core principle remains the same: Transformation must be GMP-compliant and improve data quality. Ultimately, data integrity relies on strong data quality, and this a key success factor in day-to-day operations.

# 2031

Launch of the Saarlouis digital factory site

In short

### Batch record

A batch record documents all relevant steps of a batch and serves as the basis for batch release, traceability, and audits.



“AI cannot replace expertise. But when used correctly, it empowers us and allows us to work faster, more reliably, and more accurately.”



**Alexander Ulbrich**  
Director IT Business Intelligence,  
Advanced Analytics & Automation



## → AI Leveraging opportunities responsibly, with clear guardrails



33

For us, AI is an essential tool for digital transformation. AI creates value by identifying patterns, making data more accessible, and relieving employees of monotonous routine tasks, without replacing their professional responsibilities. Especially in the GMP environment, one principle applies: AI must be explainable, controllable, and properly integrated wherever it is used. At the same time, using AI applications requires our employees to develop new skills and knowledge, which is why we will identify training needs early on and develop relevant programs.

This is also why we are building an AI framework with clear guardrails. These include GMP assessment and risk classification, robust data governance, and defined ethical principles, including measures to prevent bias. We are continuously assessing the potential of this technology. Moving forward, we will deploy AI wher-

ever it creates genuine, meaningful added value for Vetter—based on clearly defined, regulatory-compliant guidelines.

AI is also closely linked to our data strategy. The roadmap calls for a data and analytics platform that integrates various sources, enabling data-driven decisions. Looking ahead, this will also include extending advanced analytics to include features that connect planning and reporting with predictive analytics and natural language processing.



## Agar plate check with AI: → Case Review by exception

Agar plates play a vital role in environmental monitoring in cleanrooms. They are used to collect samples from surfaces and gloves, incubated, and analyzed in the laboratory. The objective is to detect contamination at an early stage and safeguard product quality and patient safety.

Until now, this evaluation process has been largely manual: Employees visually assess growth and abnormalities and document the results. At Vetter, this involves over 600,000 plates every year—routine work that requires a high level of concentration. The AI approach follows a clear principle: review by exception. On average, around 97% of the plates show no visible contamination. In the future, these are to be automatically identified as “OK”. All plates that are “inconclusive”—due to colonies, cracks, or other defects, for instance—remain subject to expert evaluation by the microbiology department.

Because existing systems did not meet Vetter’s requirements and standards, the decision was made to develop a custom solution in collaboration with partners from various disciplines. In this configuration, employees load stacks of agar plates, a robotic arm guides the plates through the system, cameras scan the plate surfaces, and a trained AI performs the classification. One of the greatest challenges lies is teaching the AI to reliably distinguish harmless effect, such as tiny air bubbles in the agar, from actual irregularities. QR codes on the agar plates enable unambiguous identification, and results are transferred directly into digital laboratory workflows. The outcome is an end-to-end digital data flow that reduces routine tasks, strengthens data integrity, and frees capacity for more demanding work.

The automated evaluation will be introduced gradually, starting in Q4 2026.



## Step by step to maximum customer benefit

Our mission is to provide premium service with zero tolerance for errors, unwavering quality, and a reliable supply. This enables our customers, and ultimately patients, to plan with confidence.



“Our customers tell us that they see us as the global quality leader and that they can always count on us.”



**Troy Carpenter**  
Vice President Sales Operations

For 75 years, we at Vetter have worked day after day to keep our promise: “Rely on us”. For our customers, this means that they can rest assured knowing that our commitment to quality is not merely aspirational, but verifiable.

We create maximum customer benefit step by step through several interlocking components. Our top priority is → [QUALITY](#) without compromise: purity and sterility are essential for aseptic filling. At the same time, → [TIME-TO-MARKET](#) is equally critical. When it comes to drug development, the length and efficiency of the de-

velopment and transfer phase determine how quickly a product enters clinical trials and, later on, the market. → [EFFICIENCY](#) is more than just operating costs; it also stands for high yields of valuable APIs, robust processes, and the responsible use of resources.

In such a highly regulated environment, reliability is also always linked to → [REGULATIONS](#). We support projects throughout the Chemistry, Manufacturing, and Controls (CMC) process—covering both manufacturing and quality—as well as throughout the regulatory approval process. We understand the language of the

authorities. And because many of our partnerships span multiple years, → [CONTINUITY](#) is a decisive factor in our success. By planning for transitions well in advance and transferring knowledge reliably, we make sure our commitments can be trusted long into the future.

This is how “step by step” becomes progress that delivers tangible value for our customers—and ultimately protects patients.



“V-CRT® has been proven to keep the risk of contamination well below regulatory limits. This technology is unique on the global market and offers patients a very high level of safety.”



**Wolfgang Weikmann**  
Senior Vice President Quality



→ Quality **Purity without compromise**

In short

Four aspects of V-CRT®

- Batch-related installation of sterile RABS gloves and autoclaved equipment
- Flexibility comparable to RABS (for adapting to changing requirements)
- Decontamination of the entire cleanroom with H<sub>2</sub>O<sub>2</sub>
- Proven in operation: Since 2017, >5.2 m media fill units filled with no microbial growth.

Those filling injectable APIs work within the millimeter and micrometer scale—with a direct impact on patient safety. Even the slightest microbiological contamination can render an entire batch unusable. That is why our approach to quality focuses on preventing errors from the outset. A key element of this approach is our Vetter cleanroom technology, V-CRT®. It combines the advantages of isolator and restricted access barrier system (RABS) technology and relies on fully automated decontamination of the entire cleanroom using hydrogen peroxide, along with continuous monitoring of all relevant parameters. This allows us to consistently minimize contamination risk while maintaining a high degree of operational flexibility.

This consistency delivers direct benefits for our customers by ensuring that the products we manufacture and fill should reach the market predictably and reliably. In the end, what matters most is the patient, who needs to be able to rely on the availability of their drug product in the highest quality—whether in the hospital, at the doctor’s office, or at home.



# Efficiency driven by Vetter expertise

→ Time-to-market

When new APIs are developed, often it's not just the substance itself that is new, but how it needs to be handled. How can its stability be maintained? Which primary packaging material is suitable? Which process steps can be reliably scaled? This is where Vetter Development Service comes in. We centralize our development expertise in Ravensburg. Together with our early-stage sites—including the Rankweil (über 7,500 m²) and Chicago locations—we support projects from the preclinical phase through to clinical development.

Through development studies, risk assessments, and proper analytical methods, we build a solid foundation for technology transfer. This gives customers greater clarity early in the process, reduces risks, and, where appropriate, accelerates time to market.

In short

### Time-to-market essentials

- Accelerated access to reliable data
- Streamlined submission processes
- Early regulatory clarity

Three questions for ...



**Friedrich Harder**  
Vice President  
Customer Project Management

#### What is the biggest concern for customers right now?

"In our case, it's clearly the time to market and a streamlined submission process that leads to seamless approval by the authorities."

#### How have job requirements changed?

"A lot, most of all, we have shorter drug development phases. This is achieved by ensuring transparency in regard to development data and leveraging existing know-how to reduce cost and time."

#### What are the most effective approaches for upping the pace?

"Speed is primarily achieved by focusing on what is essential and relying on proven standards. Risk analyses help determine which work packages are required and how extensive they need to be."



## → Efficiency Lean processes for valuable resources

APIs are among the most valuable resources in the pharmaceutical industry. Any unnecessary loss of yield, time, or material not only costs money, but can also jeopardize supply and development timelines. This is why, at Vetter, we view efficiency as a matter of process quality.

With our Vetter Optimization System (VOS), we continuously improve value-adding processes—across sites and divisions. An internal team of experts manages optimization efforts within teams, which are subsequently put into practice. We combine methods such as Lean Management, Six Sigma, Kanban and Gemba Walks, and we deliberately keep solutions simple, robust, and auditable.

The result is synergy that customers can clearly feel: more precisely coordinated processes, fewer interface losses, smoother product changes, and production that reliably delivers consistent quality and speed—while ensuring the responsible use of energy, materials, and labor. To continuously enhance efficiency, we examine our processes from start to finish, break them down into logical segments, and optimize them step by step on an ongoing basis.

“Efficiency thrives where workflows are transparent and clearly defined. If we deliberately keep solutions simple, we can embed improvements sustainably in our everyday work.”



**Dr. Martina Bellgardt**  
Director Vetter Optimization System



1

ISO certification

8

Authority inspections

83

Customer inspections

217

Audit days

In short

Annex 1

- EU GMP guideline for sterile manufacturing
- Focus on contamination control, monitoring and documented process control



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# Verifiably reliable in audits and inspections

→ Regulation

“The pharmaceutical industry is characterized by long-term, strategic partnerships, shaped in large part by regulatory requirements. As a result, being recognized as an expert in this field is essential.”



**Katja Kotter**  
Vice President Regulatory Affairs/Quality Compliance

Regulatory requirements are a core consideration for our customers. They determine whether a product is approved, how changes are documented, and how secure the supply chain remains over time. That is why we view compliance as a service: Our regulatory affairs experts bring together manufacturing know-how, cGMP expertise, and quality management to support seamless submissions across the entire product lifecycle.

Audits and inspections show what this means in practice. We work with international authorities, including the Food and Drug Administration, European Medicines Agency (EMA) and Pharmaceuticals and Medical Devices Agency (PMDA) as well as the Tübingen Regional Council. Each year, Vetter undergoes around ten regulatory inspections and more than 50 customer

audits. We consistently adhere to current requirements for sterile manufacturing, as described, for example, in EU GMP Annex 1.

These audits are demanding, but they also represent a valuable opportunity. When auditors review our processes, documentation, and cleanroom concepts, they often recognize them as benchmarks within the industry.

This is a decisive advantage, particularly for the start-ups and scale-ups we work with that are still in the process of establishing their own regulatory structures. With Vetter, they gain a partner who identifies requirements early on, translates them precisely into operation, and guides projects safely through every milestone.



Titus Ottinger, Thomas Otto, Henryk Badack, Carsten Press

Long-term partnerships are the norm in the pharmaceutical industry, and they depend on continuity. How does Vetter ensure responsibility, expertise, and decision-making processes remain reliable even when there is a change at the top? In this interview, outgoing Managing Director Thomas Otto, and the three new Managing Directors—Henryk Badack, Titus Ottinger and Carsten Press—reflect on the transition period and the meaning of customer benefits in the day-to-day.



# Continuity that builds trust

→ Continuity

Talking about continuity brings a smile to Thomas Otto's face. "In our industry, trust isn't built overnight," he says. "Customers entrust their products to use—often for many years. So the question is: How can we maintain reliability when people and roles change?" At Vetter, transitions are planned early, prepared strategically, and implemented with clear lines of responsibility exactly for that reason.

Henryk Badack nods. He oversees Production, Engineering, Technical Services, Development Service and Quality—precisely the areas in which promises must be fulfilled daily. "For us, continuity begins in the system," says Badack. "Standards, qualification, documenta-

tion: that holds true even as projects grow or portfolios become more complex. At the same time, it requires proximity. I want teams to understand why we are doing something, not just how."

Transparency is crucial. As Managing Director for Global Sales Organization, Supply Chain Management, Strategy and Legal & Compliance, Carsten Press knows what customers expect. "Customers don't want surprises. They want to see early on what's possible in terms of capacity, timelines, and risks. To me, continuity is all about reliable communication and a supply chain that remains steady, even under pressure."



“We prepared the succession well in advance. Over decades, Thomas Otto has shaped Vetter—and with Henryk Badack, Titus Ottinger and Carsten Press, three seasoned Vetter experts are reliably continuing this course.”

**Senator h. c. Udo J. Vetter**  
Chairman of the Advisory Board



# Continuity that builds trust

→ Continuity

Titus Ottinger brings a strategic perspective to the table. He is responsible for Finance, Controlling, Human Resources, and IT. “To ensure continuity, we need a solid foundation: clear priorities, reliable figures, stable processes—and people who can develop themselves. We deliberately worked together as an extended team for a year before Thomas retired. That gave us time to make decisions together and hand over responsibilities smoothly.”

“What was most important to you during the handover?” asks Thomas Otto.

Henryk Badack: “The fact that we don’t tackle operational issues on the fly. We took a deep dive into ongoing customer programs, analyzed the critical interfaces, and worked together to define how we handle escalations—quickly, but without rushing into action.”

Carsten Press: “That we maintain a clear strategic direction. Growth, yes—but not at the expense of quality or reliability. Our commitment to excellence must be evident in our proposals, contracts and day-to-day collaboration.”

Titus Ottinger: “And that we preserve knowledge. Not only in documents, but through dialogue: Why was a process designed this way? What experiences lie behind it? Thomas was an invaluable sparring partner in this regard.”

“This is precisely what continuity looks like,” Thomas Otto says with a smile. “Not standing still, but moving forward step by step—without losing sight of what makes us who we are.” It is therefore only fitting that, going forward, Thomas Otto will continue to support Vetter in an advisory role.



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# Sustainability — how we make a difference

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Social Responsibility	59



For us, sustainability means taking responsibility—for the economy, the environment, and society.

→ Intro

We think long term, act responsibly, and consistently do our part.

Our business model is designed to ensure the highest standards of quality and a secure supply for patients around the world. Reliability, compliance and clear objectives for quality, customer satisfaction, and safe processes guide how we operate.

Top performance is enabled when people feel supported and are able to thrive. That is why we invest in fair working conditions, modern shift schedules, comprehensive health and wellness offerings, and individual career paths—all grounded in clear principles on human rights, diversity, and equal opportunity. The dedication of our employees is the foundation of our sustained success.

Our commitment to environmental protection is reflected in science-based climate targets, defined reduction pathways, the expansion of renewable energy, and steadily increasing recycling rates across the value chain.

The 2025 Sustainability Report highlights the progress we have made, where we intend to take further action, and how we are shaping our long-term goals. Step by step, we continue to evolve—with clear targets and a strong commitment to improving every day.



# Sustainability management

Sustainability is firmly embedded in our Vetter NEXT 2029 strategy and forms the foundation of our corporate philosophy. In our strategic "Responsibility/Sustainability" action plan, we define strategic objectives at the management level, which are then systematically implemented in collaboration with our divisions. Through these efforts, we reduce emissions, achieve our recycling goals, and align our company with long-term sustainability.

Our actions have consequences. That is why it is our responsibility to continuously improve in the spirit of strategically sound sustainability to help shape a better future. We are open to and grateful for input from our business partners, patients, employees, and all other key stakeholders.

## Our path

Fig.1 Continuous improvement



<sup>1</sup> in Scope 1 and 2 with offsetting



### The Vetter sustainability strategy

Our sustainability strategy is anchored in our clearly defined corporate purpose: We are always there for those who rely on us. As a service provider supplying pharmaceutical products to patients around the world, we do everything we can to be a reliable partner. We ensure that people the world over receive the highest quality drug products when they are needed. Our sustainability strategy provides a binding framework for our actions and defines what matters to us across our three focus areas: patients, people, and planet.

We have defined seven key focus areas that guide how we actively shape our shared future. Clear goals have been set for each area, and we are consistently working to achieve them. We face challenges with confidence, because our sustainability strategy combines a clear plan with thoughtful concepts and effective actions. This is how sustainability become real at Vetter, step by step, and in practice.

Fig. 2 Our strategic focus

It is our mission to always be there for those who rely on us.

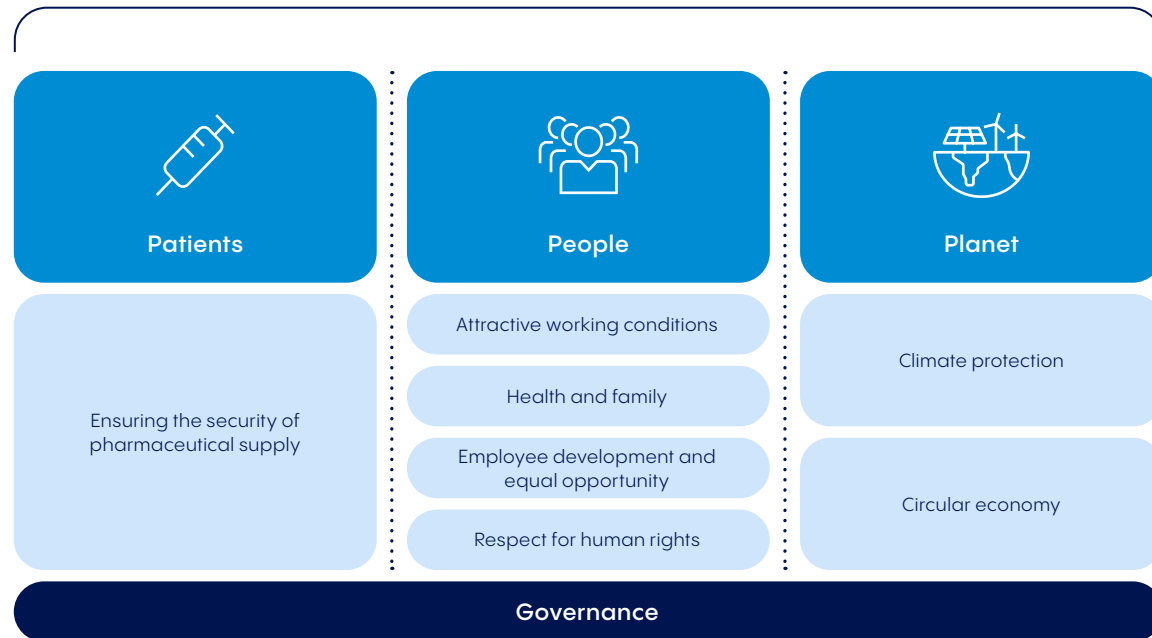


Fig. 3 Our strategic framework





## Our key sustainability areas

### Patients

As a leading pharmaceutical service provider for aseptic filling, clinical development, and drug packaging, we support pharmaceutical and biotechnology companies around the world safely and efficiently bring their APIs to market. Our comprehensive services cover every stage, from early clinical development to commercial production and lifecycle management. They include technical expertise, process development, packaging solutions, and regulatory services.

We support our customers in selecting suitable primary packaging materials, developing robust and scalable filling processes for new APIs, and preparing for international regulatory approvals. Trust-based partnerships with our suppliers are a key part of our value creation and production.

As a strategic partner, we offer far more than production capacity. With decades of experience, comprehensive regulatory expertise, and state-of-the-art technology, we create the conditions that allow our clients to focus on their core business: researching, developing, and commercializing new, innovative, and effective therapies.

Our services are designed to actively support biopharmaceutical value creation. Companies benefit from shorter development times, high delivery reliability, and a partner who adapts to new technological developments and regulatory requirements.

Each batch that leaves our plant helps ensure that patients have access to properly manufactured, safe, and effective medicines. It's our way of continuously contributing to the well-being of millions of people around the world.

#### How can we ensure the security of supply for pharmaceutical products?

- Our services are at the core of our brand: We support our customers manufacture medications safely and reliably.
- Our vision: We aim to be the top performing and most valued premium service provider in our industry worldwide.
- Our quality objective: To maintain a customer satisfaction rate of at least 90%, as measured by our customer service level.

#### We work in line with internationally recognized quality standards:

- GMP: rules for clean and controlled production processes
- ICH guidelines: international standards for quality and safety
- ISO standards: globally applicable quality and management standards

#### We are continuously improving:

- CAPA processes: troubleshooting and prevention
- Audits: regular internal and external audits
- Supplier management: careful selection and monitoring of our partners

### People

Our employees are the foundation of our company. Thanks to their hard work, we are able to provide patients around the world with medicine. We strive to the utmost to provide our employees with fair, attractive, and secure work environments.

#### What do we do for our employees?

- Family and health: We foster healthy working conditions at every stage of life and support our employees achieve a good work-life balance. We are continuously improving the safety and well-being of our employees. To this end, we have set clear goals: First, we aim to reduce the commuting accident rate per 1,000 employees by 10% between 2019 and 2029 and to lower the work accident rate by 10% by 2029 compared with the 2023 baseline. Furthermore, our target is to complete the initial psychological risk assessment for all work areas by 2030 and to integrate it permanently into our ongoing monitoring.
- Corporate Health Management: As part of our Corporate Health Management program, we arrange daycare spots through our in-house Vetter Family center, organize a variety of vacation programs, and encourage our employees to prioritize their mental health.
- Attractive working conditions: We offer attractive working conditions—both structurally and culturally—that foster strong employee loyalty to Vetter and strengthen their commitment to the company. These include the Vetter compensation system, clear overtime policies, bonus pay, and an employee-friendly shift system.

- Employee development and equal opportunity: We foster an inclusive working environment where employees can earn qualifications and develop their skills through a customized and focused approach.
- Investment in education: We invest at least EUR 25 m in education each year to foster a diverse work environment. Initiatives such as Vetter Learning, structured feedback and goal-setting processes, an education map, and our learning opportunities empower employees to develop in line with their individual needs.
- Respect for human rights: We are fully committed to upholding human rights and take responsibility for our global supply chains.

Our business processes play an active role in protecting and strengthening human rights throughout our corporate activities. The underlying principles are defined in our Declaration of Principles on Respect for Human Rights and integrated into our procurement processes, among others.

[→ MORE ON THIS ON PAGE 21](#)

In short

### Education

means the targeted promotion of job-related skills, personal growth, and organizational performance by employees and managers who are committed to learning. Education includes formal and informal learning processes that empower employees in their roles and support their continuous development.





## Planet

In the face of the global climate crisis and growing scarcity of resources, it is essential that individuals and businesses take responsibility for our shared environment. We accept this responsibility and act in the interest of a sustainable future.

### How are we committed to climate protection and the circular economy?

Our key strategic sustainability goals are embedded in our EHS program. In line with the Science Based Targets initiative (SBTi) criteria, we are pursuing an ambitious decarbonization path. This ensures that our climate strategy consistently aligns with national and international climate legislation objectives. Our goal is to reduce greenhouse gas emissions across our entire value chain to net zero by 2050. As part of our ecological responsibility, we also focus on the prudent use of natural resources and on promoting the circular economy.

### Our goals are:

- To reduce our direct greenhouse gas emissions (Scopes 1 and 2) by at least 58.8% by 2034 compared to 2021.
- To ensure that 80%<sup>1</sup> of our suppliers have science-based climate targets by 2029.
- To increase of our internal recycling rate to 45% by 2030.
- To reduce in CO<sub>2</sub> emissions by 4.52% annually (compared to 2021).

Details on our targets and the corresponding target path can be found on → [PAGE 53](#).

In short

### Guidelines

that reflect our sustainability efforts within the company include: the EHS program, our EHS management manual, the EHS policy, as well as ISO 14001 (Environmental Management) and ISO 50001 (Energy Management) certifications. EHS topics are also covered in our Business Partner Code of Conduct. Our internal company SOPs define our waste labeling, waste separation, and disposal processes.

### Testing the limits of sustainability

The dynamically growing demand for sustainability constantly calls for ever new solutions. We therefore continuously adapt our goals and set new standards in the ecological, economic, and social dimensions. We regularly review how our goals are being implemented, develop new initiatives, and prioritize them based on legal requirements, changing conditions, and necessary strategic adjustments.

### Monitoring progress

The effectiveness of our sustainability initiatives is regularly put to the test—through audits conducted by certified inspection agencies and consulting firms, through our customer audits, and in every interaction with our customers. In addition, we have our progress regularly assessed in a responsible and transparent manner by various sustainability organizations.

### Platinum in the EcoVadis sustainability ranking

In 2025, EcoVadis, the international provider of sustainability ratings for global supply chains, recognized the success of our sustainability measures once again. We further improved our rating: with a total of 88 points, Vetter ranks among the top one percent of all assessed companies worldwide. Particular emphasis was placed on our advanced management system for environmental issues as well as labor and human rights, our public commitment to clear goals and principles, and our involvement in initiatives such as the SBTi and the UN Global Compact. Additional initiatives in procurement, employee healthcare, and social responsibility also contributed to our success. Educational programs for employees, information security, anti-corruption measures, and a comprehensive risk assessment further reinforced our outstanding result.

### Commitment to adhering to goals, objectives, standards, and principles

#### This is what we stand for

- Respect for and protection of human rights: Upholding and protecting human rights throughout the entire Vetter value chain is central to everything we do. Our statement on human rights is as follows:

“At Vetter, we are fully committed to respecting human rights and taking responsibility within our global supply chains. We respect internationally recognized conventions, abide by the rule of law, and ensure that our business processes effectively prevent human rights violations in the course of our activities as an organization.”<sup>2</sup>

- Global climate neutrality: We are transforming our core business in line with the Paris climate goals. As a member of the SBTi, we are pursuing a scientifically sound decarbonization path firmly anchored in our corporate strategy. Alongside our partners in the initiative—CDP, UN Global Compact, WRI, and WWF—we are actively pursuing global climate neutrality. Our commitment to global responsibility and ambitious climate targets is as follows:

“By 2034, we are committed to reducing our emissions in Scopes 1 and 2 by at least 4.52% annually. Our goal is to reach net zero in Scopes 1, 2, and 3 by 2050.”

→ [ADDITIONAL DETAILS AVAILABLE IN THE “CLIMATE PROTECTION” SECTION \(SCOPES\)](#)

1 Based on 80% of the procurement volume of our entire upstream value chain  
 2 This policy statement applies to all direct and indirect subsidiaries, as well as majority-owned entities of the Vetter Group, and forms the basis of our binding business activities. We review the effectiveness of our actions and complaint mechanisms for protecting human rights throughout our supply chain on an annual basis and update the content of our Declaration of Principles accordingly





### The ten principles of the UN Global Compact

As a member of the UN Global Compact, we are committed to

- supporting and respecting the protection of internationally proclaimed human rights.
- ensuring that we do not become complicit in human rights abuses.
- upholding the freedom of association and the effective recognition of the right to collective bargaining.
- advocating for the elimination of all forms of forced and compulsory labor.
- advocating for the abolition of child labor.
- advocating for the elimination of discrimination in employment and occupation.
- following the precautionary approach to environmental challenges.
- undertaking initiatives to promote greater environmental responsibility.
- encouraging the development and diffusion of environmentally friendly technologies.
- working against all forms of corruption, including extortion and bribery.

Fig. 4 Sustainable Development Goals<sup>1</sup>

3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
EGYM WELLPASS	New Education Center	Vetter Kids	Water-use efficiency	Several biogas cogeneration plants	Reducing commuter accidents	Hackathon and Innovation World Café	German diversity charter "Charta der Vielfalt"	German „Alliance for transport transition in the world of work“	Increase the recycling rate to 45% by 2023	CO <sub>2</sub> neutrality	Business Partner Code of Conduct	Severely Disabled Employees network
Corporate supplementary health insurance	IHL-Cooperations	Part-time executives	Wastewater testing	CO <sub>2</sub> certificates for renewable energy promotion	Business Partner Code of Conduct	V <sup>3</sup> ideas management	German businesses' integration initiative	Donation of used materials	Tree-planting campaign	Vetter Code of Conduct	Federal Association of Corporate Counsel	
Free health checkups for employees	Integration entry program		Residue incineration	E-charging stations	Equal pay	State-of-the-art technologies	Diversity Week	TWS Rad (e-bike rental)	Waste recycling	SBTi	Complaint management system	Vetter goes Social
Viva Family-Service	Training programs			Geothermal energy	Company retirement plan	Environmental management systems	Subsidies for daycare	Bicycle workshop series	Cellphone collection program		Modern Slavery Statement	EnBW Energy Efficiency and Climate Protection Network
Donations in the healthcare sector	Vetter Academy			Investment in energy efficiency	High corporate growth	Stakeholder engagement		KfW standard for energy efficiency	Supplier assessments		Declaration of Principles on Respect for Human Rights	UN Global Compact
Ergonomic work environment	Little Scientists Foundation			Photovoltaic systems on roof and exterior walls	Occupational health and safety management systems	IT infrastructure according to German KRITIS requirements		Jobticket	Energy monitoring system		Guidelines on social responsibility	Climate Network EnBW
My safe route to work (EHS tool)	Trainee master's program			Green electricity		Maturity assessment based on DIN ISO 27001		JobRad			Human Rights Committee	German Association of Research-Based Pharmaceutical Companies
Employee counseling service	GoodHabitz			Energy management systems				Dedicated bike parking spots			Company-wide compliance risk analysis	
Reducing commuter accidents	STEM initiatives											Mobility Network
Commuter cycling campaign												

<sup>1</sup> The figure shows a selection of our measures that contribute to the individual SDGs





### Materiality

#### Materiality analysis

Our reporting obligations for the 2025 financial year are based on a comprehensive materiality analysis in which we reviewed our business activities and entire value chain. Relevant sustainability topics were identified and aligned with the European Sustainability Reporting Standards (ESRS, as of 2024).

Conducted in accordance with the ESRS-1 standard under the Corporate Sustainability Reporting Directive (CSRD), the analysis assessed the impacts of our activities based on criteria such as scope, severity, irreversibility, and likelihood of occurrence.

In parallel, identified risks and opportunities were identified and evaluated in terms of both likelihood and potential financial impact. The results of this materiality analysis provide a clear basis for defining our responsibilities and embedding them effectively across the organization.

### Opportunities and risks report

As an international pharmaceutical company, Vetter faces a variety of internal and external influences that create both opportunities and risks. Effective opportunity and risk management is therefore essential to our business. Guided by the Managing Directors' risk policy, we systematically leverage opportunities and take on risks when they generate economic value without compromising corporate stability or security of supply.

The global landscape is changing rapidly. Power shifts, growing trade blocs, and the regionalization of value chains are forming new economic structures. While these developments have not yet had a direct operational impact on Vetter, we are continuously monitoring geopolitical and economic trends. This allows us to act quickly and proactively mitigate market and logistics fluctuations.



Fig. 5 Key Topics

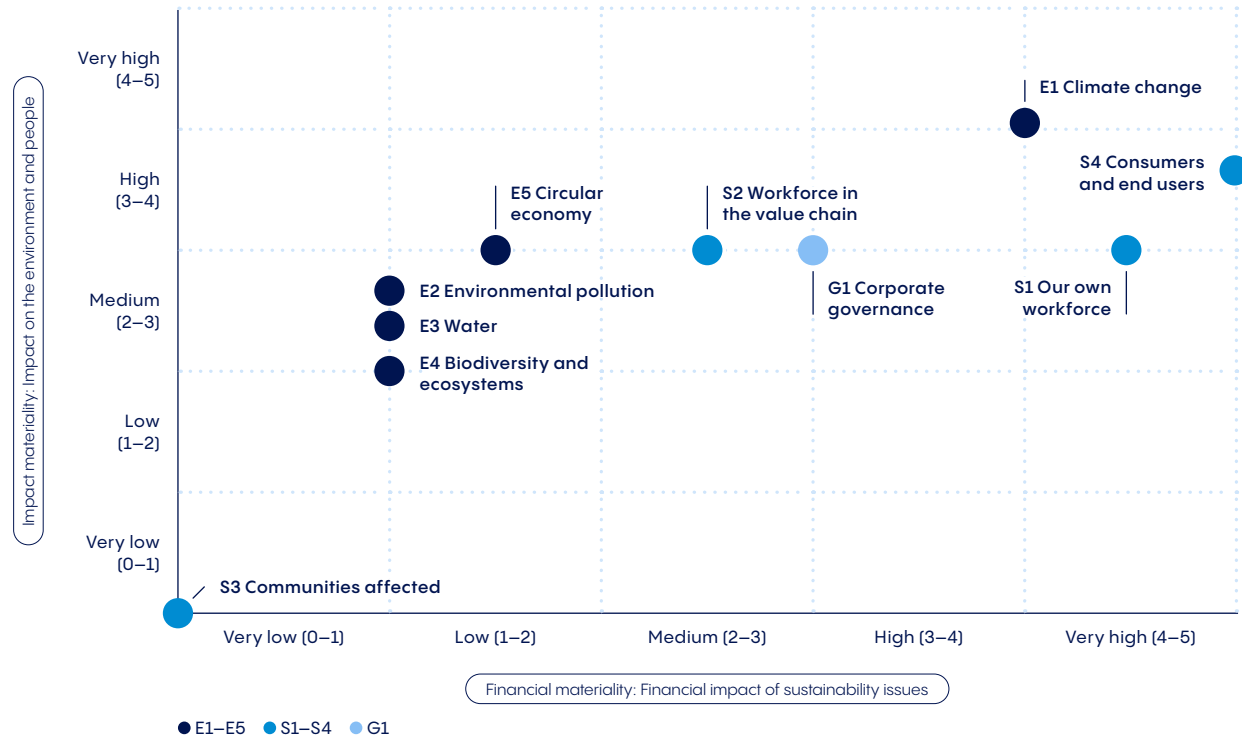


Fig. 6 Global Risks<sup>1</sup>

	Short term (2 years)	Long term (10 years)
1	🌐 Geoeconomic confrontation	🌳 Extreme weather events
2	📡 Misinformation and disinformation	🌳 Biodiversity loss / ecosystem collapse
3	👤 Societal polarization	🌳 Critical change to earth systems
4	🌳 Extreme weather events	📡 Misinformation and disinformation
5	🌐 State-based armed conflict	📡 Adverse outcomes of AI technologies
6	📡 Cyber insecurity	🌳 Natural resource shortages
7	👤 Inequality	👤 Inequality
8	👤 Erosion of human rights / civil freedoms	📡 Cyber insecurity
9	🌳 Pollution	👤 Societal polarization
10	👤 Involuntary migration or displacement	🌳 Pollution

👤 Social 🌐 Geopolitical 🌳 Environmental 📡 Technological 🏢 Economic

1 Short- and long-term global risks according to the World Economic Forum's Global Risks Report 2026



Climate change remains one of the most significant long-term risk factors. For Vetter, this includes physical risks such as extreme weather events and heat waves, as well as the resulting strain on infrastructure and supply systems. It also encompasses transition risks arising from evolving regulatory requirements and the need for decarbonization. To address these challenges effectively, we rely on a multi-layered risk management approach. This includes site and infrastructure planning, robust business-continuity management, and strategic measures to safeguard plant and process stability. They allow us to maintain our quality standards and delivery capability, even under challenging conditions.

We have defined targeted measures to mitigate the impact of all identified risks and support our long-term growth trajectory. These measures include further developing enterprise risk management into an integrated, holistic system, continuously strengthening our IT and cybersecurity architecture, diversifying our supply chain, and maintaining our comprehensive Vetter quality management system. This system serves as a central pillar for operational stability.

### Responsibility

We view sustainability as both a holistic business challenge and a responsibility toward society, the environment, and future generations. This can only be achieved through constructive cooperation. Our established departments—such as Corporate Health Management; Environment, Health, Safety & Sustainability (EHS&S); Technical Services; Human Resources; Treasury; Technical and Pharmaceutical Procurement; Legal & Corporate Compliance; Personnel Development; Marketing and Corporate Communications, as well as the Vetter Optimization System—work closely together. At the heart of this collaboration is our sustainability circle, which serves as a platform for regular exchange.

Henryk Badack, the Managing Director in charge of EHS management and the Head of Sustainability, is responsible for strategically anchoring the topic of sustainability at the management level. Benjamin Walter, Senior Vice President Technical Services/Internal Project Management, and his team are responsible for the operational development and implementation of specific measures. Two certified sustainability managers also support Vetter as permanent members of the EHS&S department, documenting our progress. Thanks to this interdisciplinary collaboration, we are able to embed sustainability both strategically and operationally in all areas of the company and to develop it consistently.



From left to right:  
**Paula Wund**, certified sustainability manager  
**Gabriel Fischer**, certified sustainability manager  
**Thomas Kopka**, Director EHS&Sustainability  
**Dr. Ute Schleyer**, Vice President Internal Project Management & EHS Sustainability  
**Benjamin Walter**, Senior Vice President Technical Services/Internal Project Management

### Integrated management system

We believe that sustainability requires a systematic approach. Our company-wide EHS management ensures that all EHS-related activities are strategically planned and implemented efficiently.

#### Close integration with our business processes

We consistently align our operational processes with national and international guidelines on occupational safety, environmental protection, and energy efficiency. To drive continuous improvement, prevent errors, and maintain our high standards, we use the PDCA (“plan, do, check, act”) cycle as a key management tool.

### Unified understanding of responsibility

Our actions are guided by a clear principle: ecological, social, and economic responsibility go hand in hand. At Vetter, responsibility is firmly embedded in our corporate culture and does not stop when we achieve our goals. Our integrated EHS management system helps us identify risks early, implement appropriate measures, and further optimize cross-departmental collaboration.





### Raising awareness among employees and partners

Through regular training, we raise employee awareness of EHS issues and integrate sustainability into their day-to-day work. Through our Code of Conduct, the Vetter Business Partner Code, and our Declaration of Principles on Human Rights, we communicate our sense of responsibility to our partners, laying the groundwork for long-term business relationships based on shared values.

### ISO standards as the foundation for success

Our EHS management system is based on internationally recognized standards, including ISO 45001 (Occupational Health and Safety Management), ISO 50001 (Energy Management), and ISO 14001 (Environmental Management). Recertification by DQS secures our certificates for another three years, confirming that our

EHS management system meets all requirements. This has also been applied to our Austrian site since 2023.

### Stakeholder perspectives

We incorporate the expectations of our more than 40 stakeholders directly into the requirements of our integrated management system for occupational safety, health protection, environmental protection, and energy management. We document them in a comprehensive matrix and update it annually as part of our stakeholder dialogues.

### Ongoing dialogue

We maintain close communication with our stakeholders through networking events, trade shows, meetings, and audits. We gain additional valuable insights

through surveys, newsletters, and social media interactions. Our matrix provides a clear, systematic structure that highlights priorities and facilitates targeted approach to managing diverse expectations.

### Key topics

The major external stakeholder groups include customers, suppliers, service providers, government agencies, potential employees, and certification bodies. These stakeholders are primarily interested in topics such as environmental sustainability, commitment to the local community, focus on the common good, cleanliness, employer attractiveness, effective compliance management, and consistent adherence to legal requirements, particularly those related to occupational safety and environmental protection. Risk avoidance and emergency prevention are also key areas of interest.

### Internal requirements

Our internal stakeholders include the Managing Directors, employees, and the Works Council. We regularly conduct employee surveys to transparently capture their concerns. The Culture Cockpit and "Management in Dialogue" platforms offer additional opportunities to raise concerns to Vetter management openly or anonymously. Other points of contact include the Representative for Employees with Severe Disabilities, two social counselors, a confidential advisor, the Vetter Works Council, and a digital complaint management system.

### Listen, understand, act

Through this systematic approach, we promote an open communication culture, strengthen dialogue with internal and external partners, and ensure that feedback is heard, understood, and transformed into tangible improvements.



40+ stakeholders

internal and external stakeholders

160+ expectations

systematically recorded and evaluated

16 categories

for structured classification and prioritization





# Ecological responsibility

Responsible use of limited resources, climate protection, and reduction of environmental pollution are among the key challenges and opportunities of our time. As a company, we accept this responsibility and actively address these issues. We are working to create a more sustainable future by setting ambitious environmental targets, using energy and raw materials efficiently, and reducing our CO<sub>2</sub> emissions. Innovative technologies, recycling initiatives, and integrating our upstream and downstream supply chains are central to achieving these goals.

As a family business, we take a long-term perspective and feel a particular responsibility toward future generations.

## Climate protection

Since 2023, Vetter has been an official member of the Science Based Targets initiative (SBTi), an internationally recognized, independent organization committed to achieving global climate neutrality by 2050. Its central element are science-based climate targets. As an active member, Vetter reached an important milestone in 2025 when our climate targets for the first ten-year period were successfully validated.

## Greenhouse gas reduction

Our initial goal is to reduce our direct greenhouse gas emissions (Scopes 1 and 2) by at least 58.8% by 2034, compared to the 2021 baseline. This equates to an average annual decline of 4.52%. Additionally, we aim to reduce our indirect emissions (Scope 3). These emissions primarily arise in the upstream value chain through the business activities of our suppliers. Therefore, we have limited direct influence over these emissions.

Nevertheless, in order to act effectively, we provide targeted incentives for our suppliers to reduce their emissions and advance their climate management further. Our second short-term objective is to engage at least 80% of our suppliers (measured by procurement volume) are to pursue their own science-based climate targets by 2029. Having our targets validated by the SBTi not only creates transparency around our reduction ambitions and serves as an important monitoring instrument aligned with internationally recognized standards. As part of the validation process, the SBTi reviewed all greenhouse gas calculations in accordance with the Greenhouse Gas Protocol. Our targets must also meet SBTi's strict, science-based criteria in order to contribute to achieving global climate neutrality by 2050.

While setting and validating our reduction targets, we also made significant progress toward decarbonizing our infrastructure by 2025. A key lever in this process was systematically modernizing our plant technology. For instance, we replaced an outdated, inefficient chiller with a state-of-the-art, high-performance system, which significantly reduced the energy consumption of our cooling systems. We future-proofed our heat generation by replacing an old boiler with a modern

system that can run on up to 20% hydrogen, enabling us to gradually reduce the share of fossil fuels in our energy mix.

During the 2025 reporting period, we purchased a total of 8.3 GWh of biomethane. Using this renewable energy source allowed us to significantly reduce the CO<sub>2</sub> intensity of our energy supply compared to conventional natural gas, contributing significantly to emission reduction. To measure the effectiveness of these measures and our overall consumption, we introduced new energy monitoring software. This application provides a more in-depth analysis of our load profiles and provides the transparency necessary to identify further optimization potential in operations.

One notable milestone is the substantial increase in our own electricity generation from photovoltaics. Though some systems are still in the commissioning phase, our total current capacity amounts to around 2,300 kWp. This achievement underscores our dedication to the energy transition. The electricity generated from renewable sources would, in theory, be sufficient to cover the annual needs of approximately 550 households. By increasing efficiency, using sustainable fuels, and expanding renewable energy, we are sustainably reducing our greenhouse gas emissions and making a measurable contribution to climate protection.



### CO<sub>2</sub> offset credits

Despite our efforts, certain CO<sub>2</sub> emissions are unavoidable in the regulated pharmaceutical sector. To effectively contribute to climate protection, we offset our direct emissions using verified CO<sub>2</sub> certificates. As a result, we have operated carbon neutrally in Scopes 1 and 2 since 2021. Through this approach, we support climate protection projects that generate renewable

energy according to strict quality standards. All of the certificates that we use comply with the internationally recognized Gold Standard and contribute to sustainable energy generation. In 2025, for example, we purchased 20,000 tons of CO<sub>2</sub> emission certificates from a landfill gas project that reduces greenhouse gases by capturing and utilizing emissions at one of the world's largest landfill sites.

Fig. 7 CO<sub>2</sub> reduction according to SBTi – Scopes 1, 2, and 3

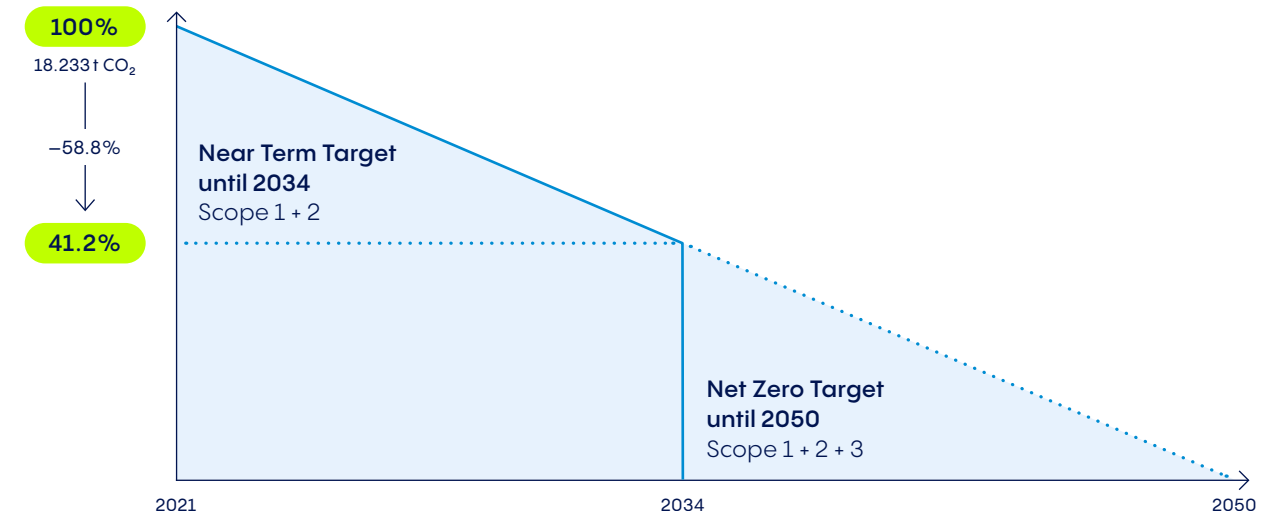
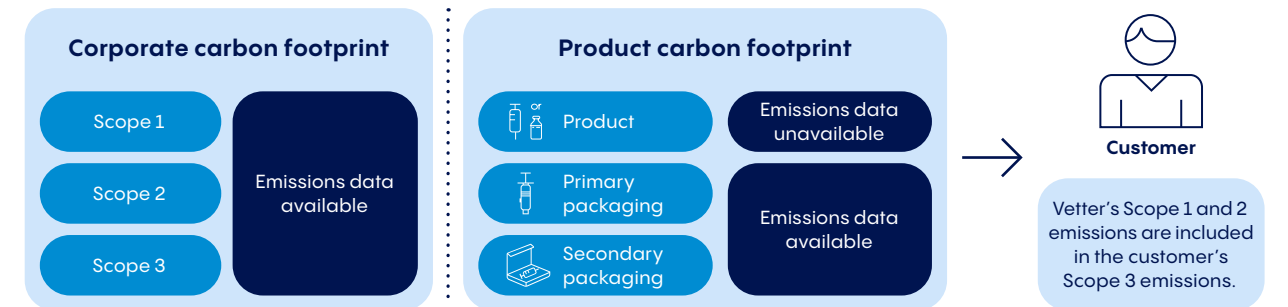


Fig. 8 Corporate and product-related carbon footprint





## Greenhouse gas inventory

Transparency is the foundation of a reliable climate strategy. That is why we prepare a detailed inventory of our greenhouse gas emissions every year in accordance with the Greenhouse Gas Protocol. In addition to our direct emissions, we also take into account indirect emissions across our entire value chain. In 2025, the SBTi conducted a comprehensive review of our calculations. The results confirmed the robustness of our data while also identifying specific areas for improvement. This has motivated us to further refine our data collection, measure our carbon footprint with even greater precision, and consistently implement our climate goals to contribute to global change.

### The challenge of climate change

Climate change is reshaping the operating environment for businesses worldwide. We are meeting this challenge with responsibility and foresight. Alongside our efforts to reduce greenhouse gas emissions, we are deliberately strengthening the resilience of our processes, supply chains, and production sites to the effects of climate change. Our focus is on the systematic assessment of climate-related risks, particularly those arising from extreme weather events. We are currently developing a comprehensive climate risk analysis based on scientific principles and robust scenarios. Its objective is to identify potential impacts on our sites at an early stage and, where necessary, to derive and implement effective protection and adaptation measures.

## Greenhouse gas inventory (in t CO<sub>2</sub>e)

	2025
<b>SCOPE 1</b>	<b>18,778.60</b>
Stationary combustion	17,031.44
Mobile combustion	415.81
Fugitive emissions	477.19
FLAG emissions	20.00
Biogenic emissions	834.16
<b>SCOPE 2 (MARKET-BASED CALCULATION)</b>	<b>0</b>
<b>SCOPE 3</b>	<b>496,084.74</b>
<b>Upstream</b>	<b>483,373.22</b>
Purchased goods and services	269,420.53
Investment goods	175,841.29
Fuel and energy-related activities	3,946.09
Upstream transportation and distribution	18,940.34
Waste	2,796.54
Business trips	635.80
Employee mobility	11,792.64
<b>Downstream</b>	<b>12,711.52</b>
Downstream transportation and distribution	168.46
Processing of goods sold	3,614.72
End-of-life management	8,928.35
<b>GREENHOUSE GAS INTENSITY (GHG INTENSITY)</b>	
Intensity of (gross) Scope 1 and market-based Scope 2 greenhouse gas emissions (in t CO <sub>2</sub> e/EUR m of GVA)	0.021
Total intensity of (gross) Scope 1, market-based Scope 2, and (gross) Scope 3 greenhouse gas emissions (in t CO <sub>2</sub> e/EUR m of GVA)	0.579

## Energy management

Approximately 90% of our energy consumption is attributable to the production of manufacturing-related media and the operation of our infrastructure. Through innovative measures, including energy-efficient equipment, optimized processes, and heat recovery, we combine technological progress with our commitment to sustainable responsibility. In this way, we are consistently advancing the transition to a climate-friendly future.

### The Vetter energy concept

Our energy concept is aligned with the requirements of the ISO 50001 standard. They serve as the basis for calculating reductions in our energy consumption. Our energy monitoring software enables precise measurement of energy use and assesses the effectiveness of our measures, supporting continuous optimization. It also serves as a key tool for in-depth analysis and for ensuring transparency across energy flows.





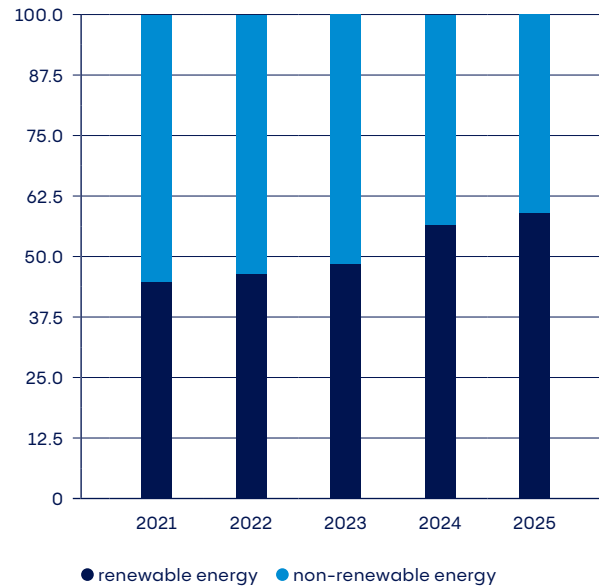
Since 2014, we have continuously improved our energy efficiency by reducing greenhouse gas emissions. Our long-term energy management objective is to reduce energy consumption by 10% relative to our gross value added by 2029, using 2019 as the base year.

Across our sites, we operate four combined heat and power plants, two of which are fueled by biogas, as well as 14 photovoltaic systems with more than 5,700 modules.

In 2024, we once again implemented a range of measures to further increase energy efficiency, thereby making an active contribution to climate protection.

A key component of our decarbonization strategy for the 2025 financial year was the conclusion of a long-term power purchase agreement (PPA). With an annual volume of 10 GWh of solar power, starting in 2026, this agreement underscores our commitment to a sustainable energy future. This step allows us to diversify our energy mix and reduce our reliance on volatile electricity markets by sourcing energy directly from photovoltaic installations. Beyond physically securing green energy, this pilot project serves as important learning opportunity to gain hands-on experience managing PPAs. This expertise is strategically important as regulatory reporting requirements continue to tighten. In anticipation of the upcoming revision of the Greenhouse Gas (GHG) Protocol Scope 2 Guidance, we are aligning our electricity procurement with future requirements for additionality and timely consumption matching. In doing so, we position ourselves at the forefront of transparent and reliable greenhouse gas accounting in the electricity sector.

Fig. 9 Share of renewable energy (in %)



Key components of our energy policy

- Certified green electricity at our locations in Germany and Austria since 2014
- Independent energy generation using geothermal energy, photovoltaic systems, and biogas-combined heat and power plants
- All new Vetter buildings meet the KfW 40 energy-efficiency standard

Strengthening solar energy and creating green spaces

We continue to expand the use of photovoltaic systems while creating green spaces at our sites. The Ravensburg West location, for example, currently obtains 22% of its electricity from our own PV systems. We also converted a former parking lot into an energy source by installing an open-space photovoltaic system. The meadow growing underneath it enhances biodiversity, improves the microclimate, and reduces the burden on the sewer system during periods of heavy rainfall.

Using energy efficiently

As our workforce and number of sites continue to grow, so does our consumption of electricity, heating oil, and water. Nevertheless, we successfully reduced our total energy consumption compared to the previous year. The following is an overview of the year-on-year changes in our energy consumption:

Energy consumption in 2025<sup>1</sup> (in kWh)

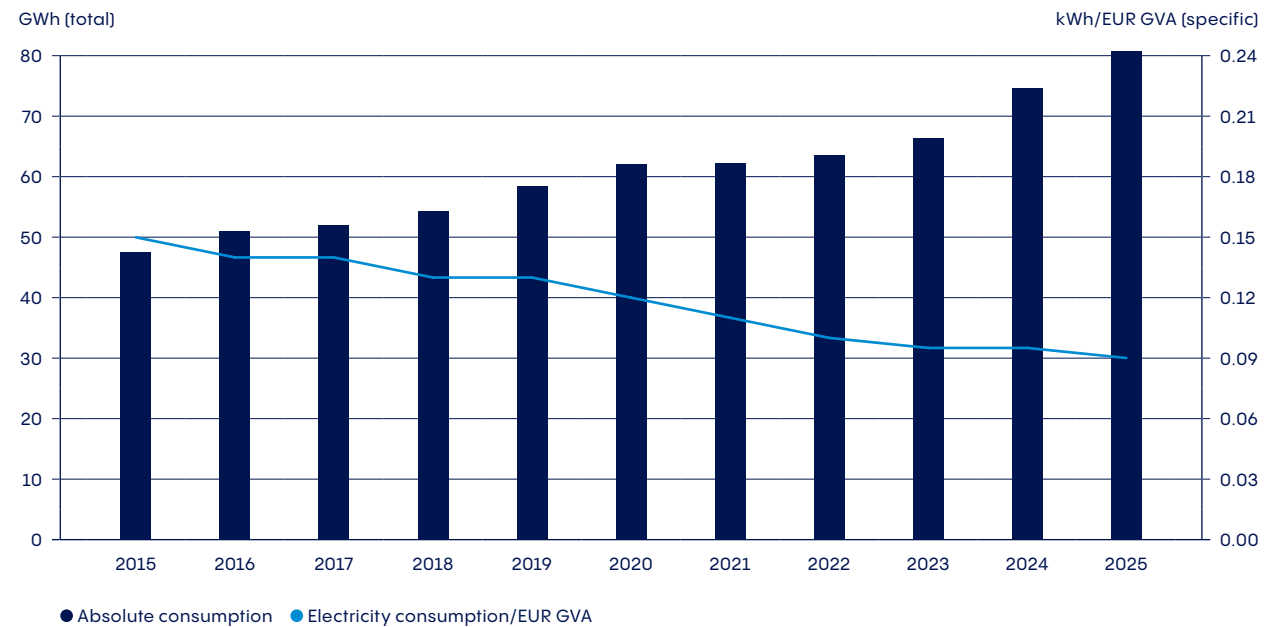
Category	2025 Consumption (kWh)	% Change
<b>Total energy consumption</b>	<b>192,869,955</b>	<b>7.33%</b>
Electricity	80,413,685	8.21%
Natural gas	83,899,144	5.63%
Biomethane	8,300,000	100.00%
Biogas	12,201,400	-6.11%
Nitrogen	4,133,032	33.30%
Heating oil	315,100	-28.55%
District heating	641,680	4.00%
Geothermal energy	2,965,914	0.93%

<sup>1</sup> compared to 2024

56%

of our total energy consumption comes from renewable energies

Fig. 10 Total/specific annual electricity consumption per euro of gross value added (GVA)





### The Vetter mobility concept

Our goal is to firmly integrate climate-friendly mobility into our daily work routines. By doing so, we help reduce emissions and traffic volume around our sites. This commitment is delivering results: More than 1,600 Vetter employees use the Deutschlandticket Job (Job-Ticket), a nationwide public-transport subscription for buses and trains offered with company support. In addition, over 1,400 employees commute using JobRad, our company bike leasing program. This positive development was also acknowledged in 2025 when Baden-Württemberg's Minister of Transport, Winfried Hermann, visited Vetter during his summer tour.

#### Our mobility measures at a glance:

- Short-distance bicycle rentals: Rental bikes are available at our Ravensburg sites, enabling our employees to travel flexibly between production locations. It is also an eco-friendly way to travel between the train station and the workplace. We also cover the costs for of secure bicycle parking facilities at the city train station, allowing public-transport users to safely park their personal bikes.
- Infrastructure expansion: We are making targeted investments to expand our bicycle infrastructure. With every site and plant expansion, we create covered and functional bicycle parking spaces, e-bike charging stations, repair stations, and shower facilities. At the same time, we are to promote e-mobility by operating 34 dual charging stations for electric vehicles that exclusively use renewable energy.

- Public transportation and mobile working: We cover the full cost of the Deutschlandticket for our employees, and more than 20% of Vetter's workforce makes use of this offer. We also actively participate in regional networks to develop sustainable transportation solutions in collaboration with local authorities and partners. Furthermore, we promote remote work and equip our employees with the tools they need to work flexibly from different locations.

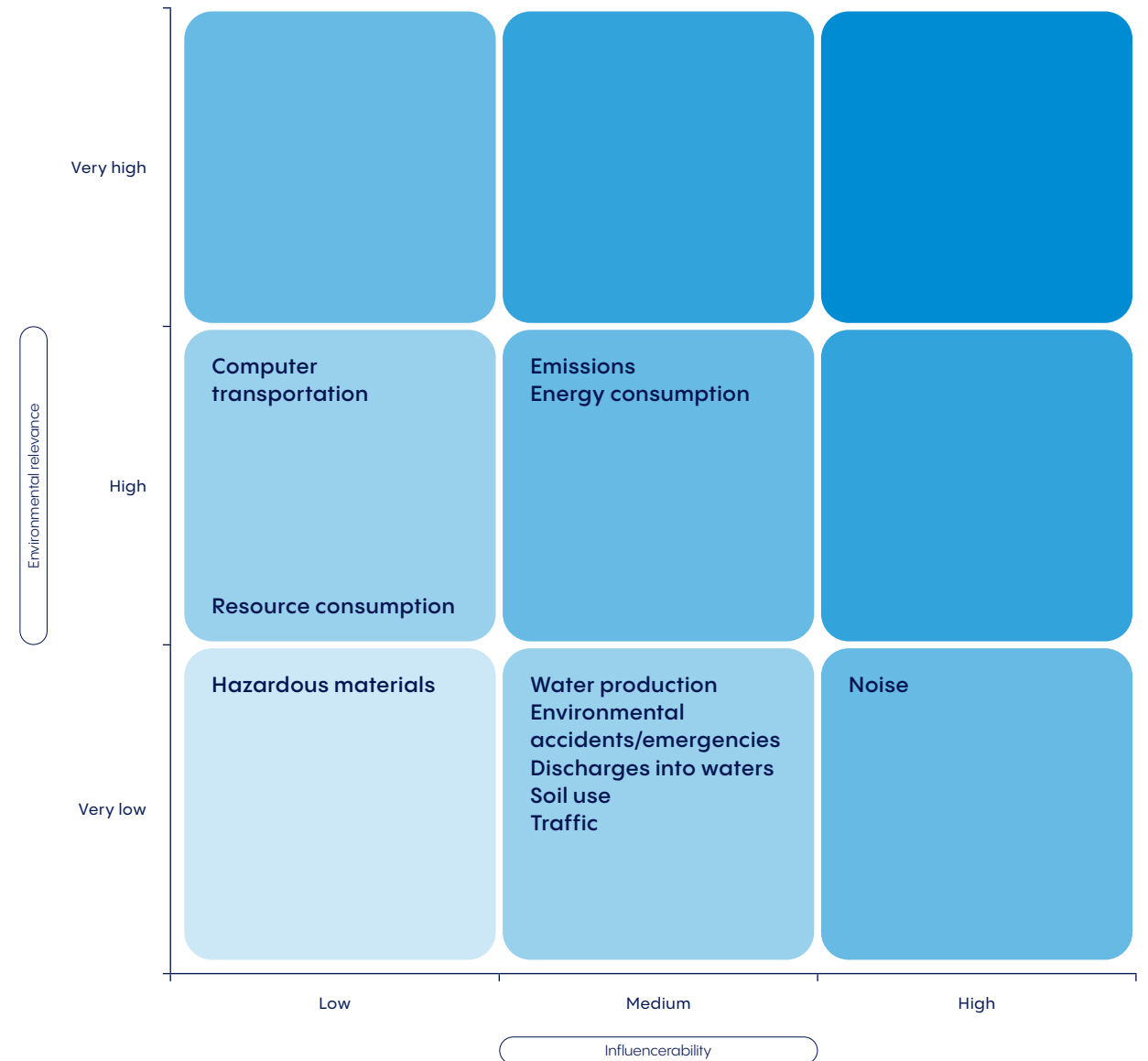
### Environmental Management

Responsible environmental management is an integral part of our corporate strategy. We consider all relevant environmental factors—from energy and resource consumption to waste and wastewater management—while consistently maintaining the highest quality and safety standards.

#### Environmental impact assessment

All objectives and measures within Vetter's environmental management framework are based on a comprehensive annual assessment. By analyzing eleven direct and seven indirect environmental aspects, we are able to identify potential risks at an early stage and take appropriate countermeasures. Where necessary, additional assessments are carried out throughout the year to ensure a timely and effective response to change.

Fig. 11 Portfolio of Significant Environmental Aspects 2025 for Vetter





### Water withdrawal and wastewater treatment

Reducing water consumption is a high priority for us. However, due to the highly regulated value-added processes in pharmaceutical production, the potential for further reduction is limited. High-quality treated water is indispensable to our manufacturing processes, and our water use is closely linked to the utilization of production capacity. We exclusively use regionally sourced drinking water to manufacture our pharmaceutical products. Climatic fluctuations, as well as strict regulatory requirements for temperature and humidity control, further limit opportunities to reduce water consumption in certain processes. For this reason, our efficiency measures focus primarily on heat recovery.

Similarly, strict regulatory requirements in pharmaceutical production also limit the potential for reducing wastewater volumes. Our efforts therefore concentrate on minimizing the discharge of pharmaceutical trace substances and ensuring that residual liquids are not released into the sewage system but instead collected and disposed of separately. Most of our products contain protein-based APIs, which are generally considered easily degradable and non-persistent and are therefore expected to have little, if any, ecological impact. For selected product solutions with high criticality, we have implemented a dedicated cleaning process: equipment undergoes a pre-wash, during which the resulting wash liquids are collected separately and thermally recycled in a waste incineration facility. In addition, we voluntarily

conduct regular analyses of wastewater from our production sites to verify its non-critical nature. To date, no irregularities have been identified.

In 2025, we consumed 545,658 m<sup>3</sup> of drinking water and generated 518,375 m<sup>3</sup> of wastewater.

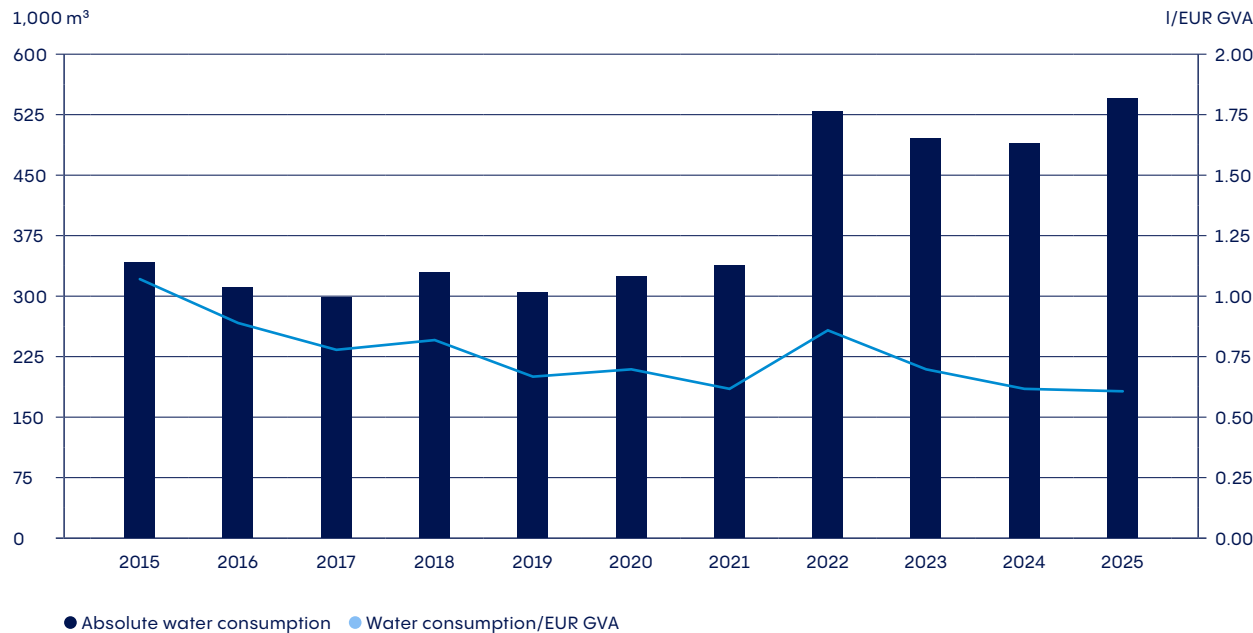
# 545,658 m<sup>3</sup>

of water consumed in 2025



57

Fig. 12 Total annual water consumption per euro of gross value added





### Circular economy

As a result of our strong growth, overall waste volumes have continued to rise. In addition, regulatory requirements mean that pharmaceutical waste must be disposed of in special waste-incineration facilities, which limits recycling options. Compared to the previous year, total waste volumes increased from 2,723 t to 3,165 t (+16.3%). At the same time, we continuously identify opportunities to improve and promote the recycling of materials to make more efficient use of our resources. Our clear goal is to increase our internal recycling rate to 45% by 2030 (currently 35.5%).

### Waste generation (in t)

Nonhazardous commercial waste	1,005.95
Pharmaceutical waste	764.43
Hazardous waste	81.44
Recyclables	1,313.37

### Total recycling rate (in %)

Metals	8
Correctly sorted plastics	55
Paper	28
Wood	4

### Sustainability through innovation

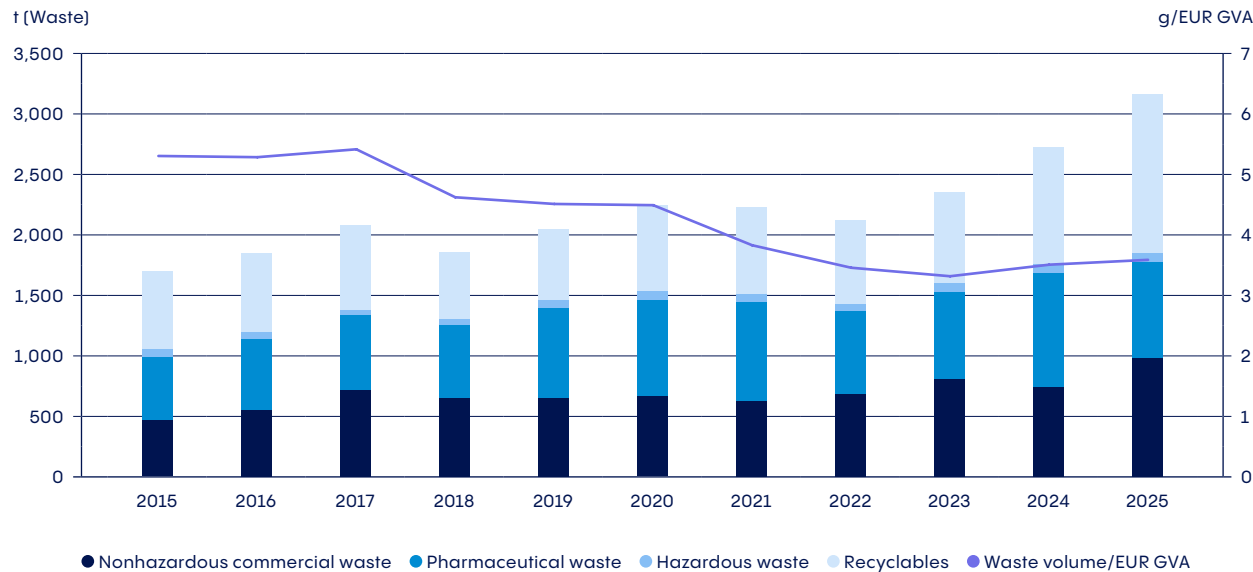
Aseptic filling is one of the most energy-intensive processes in pharmaceutical production. This makes it all the more important for us to strategically innovate to increase resource efficiency. At Vetter, sustainability means responding creatively and agilely to evolving market requirements. We combine many years of experience with new ideas—an approach that supports long-term success. Through continuous innovation and efficiency measures, we optimize our services. This includes reducing or replacing plastic in packaging, implementing more climate-friendly logistics solutions, and driving further progress in CO<sub>2</sub> reduction.

# 42%

of waste is recycled

[→ SEE THE "ECOLOGICAL RESPONSIBILITY" CHAPTER](#)

Fig. 13 Annual waste generation per EUR of gross value added



### Progress and challenges in the use of sustainable materials

Due to current regulatory requirements and technological limitations, recycled materials cannot yet be used in primary packaging. Nevertheless, we work closely with our customers to develop solutions that balance ambitious sustainability goals with our stringent quality and purity standards.

In secondary packaging, paper-based mono-materials are becoming increasingly important. That is why we collaborate closely with manufacturers of environmentally friendly materials. More sustainable packaging and process solutions are already being integrated into our projects at an early stage, such as PVC-free or particularly resource-efficient materials for in-plant transportation trays and plastic-free tamper-evident labels.

We are also increasingly adapting our production processes to improve environmental performance and steadily expand our capabilities in this area. Reusability and recycling are gaining importance for medical devices, such as pens and autoinjectors. To meet customer requirements, we regularly evaluate new materials and adjust our production lines as needed. Autoinjectors already contribute to sustainability by saving patients trips to doctors' offices or clinics.

With 238 m filled units in 2025, maintaining the highest product quality remains our central priority, while the ecological footprint of our activities continues to come into ever sharper focus.





# Social Responsibility

We take responsibility—for the people who rely on our products and for those who manufacture them. As a global company, we also see it as our duty to address the challenges of our time and to help foster social cohesion at all levels in a sustainable way.

## Strong benefits for strong teams

### Attractive working conditions

For operational and business reasons, we rely on shift work seven days a week, around the clock. Working in a three-shift system involves non-standard working hours, including early, late, and night shifts, weekend work, and extended blocks of up to seven consecutive

working days. Shift work can place demands on both employee health and social life. Through close collaboration with affected employees, the Attractive Shift Systems project develops solutions that help address these inherent challenges and introduce more flexible models. The aim is to create a system that can adapt to different stages of life as well as operational requirements. To support this, we have conducted several pilot projects at all locations, with promising initial results.

### New shift models for a better work-life balance

In Aseptic Production, Secondary Packaging, Production Logistics, and Quality Oversight, we are continuously developing measures to reduce employee workload. A key element of this effort is the introduction of the 5-team

strategy for 7-day, 3-shift operations. Instead of four teams, at least five teams now rotate between early, late, and night shifts. This approach not only reduces weekly working hours but also allows employees—under certain conditions—to adapt the shift schedule to their personal needs.

Ongoing dialogue between employees and managers, supported by regular evaluations, allows us to continuously and effectively improve our shift systems. Participants in the pilot groups report greater relaxation, increased performance, and a noticeably improved work-life balance.

### Fair compensation as a sign of appreciation

Employees who feel seen and valued tend to be more motivated and satisfied at work. Fair and transparent compensation plays a key role in this. That is why we introduced a new compensation system last year, designed to provide greater clarity, competitiveness, and predictability. Alongside a competitive base salary, our employees receive an annual performance bonus of EUR 1,000 when company targets are met. An independent benchmark analysis confirms that Vetter pays at least 12% above the living wage at all locations.

Our compensation structure comprises both collectively agreed and non-tariff components. In the areas covered by collective agreements, positions are assigned to salary groups and levels based on role and performance. Job evaluations follow a recognized methodology and are carried out jointly by the Works Council and company representatives. Pay scales are regularly benchmarked against the market and adjusted as needed. Employees under collective agreements also benefit from annual pay increases, a pro-rated 13th-month salary, and bonuses for vacation, night-shift, and weekend work.

We also conduct regular reviews to ensure that all employees receive compensation well above the statutory minimum wage.

### Additional benefits to the standard compensation package

Vetter supports its employees in many additional ways, including a monthly travel allowance, full coverage of the Deutschlandticket (total mobility subsidies in 2025: EUR 1.2 m), and discounted meals in company restaurants. To help balance work and family life, Vetter provides 37 childcare places at daycare centers in Ravensburg as well as eleven company-supported places at four other daycare facilities. Beyond subsidizing nursery and kindergarten costs, we offer a diverse vacation program for employees' children. In 2025, subsidies for this program amounted to EUR 135,000, while subsidies for family-related subsidies reached EUR 416,000. Employees also receive monetary gifts on special occasions including births, weddings, and company anniversaries, along with an additional gift at Christmas.

### Performance-based incentives and referral bonuses

For positions outside the the collective bargaining framework, employees participate in the company's economic success through the Vetter Success Points program. This performance-based incentive model encourages economically responsible and efficient behavior. Employees are also actively involved in recruiting. When candidates they recommend successfully complete their probationary period, Employees receive an additional referral bonus.



### Opportunities for growth and a motivating idea management system

We are committed to professional development. During annual feedback and goal-setting meetings, employees and managers review individual skills as well as professional and personal goals. In doing so, we align personal aspirations with the company's strategic vision. This enables us to support employees on their career paths and help them integrate our corporate and sustainability goals into their daily work. We also actively involve employees in process improvements. Our V<sup>3</sup> idea management system—Vorschlag, Verbesserung, Vorsprung or Suggestion, Improvement, Advantage—has motivated employees for years to share their experiences and ideas. Suggestions pass through the V<sup>3</sup> process, are reviewed by experts, and are rewarded with attractive bonuses when successfully implemented.

### Temporary housing for new employees

To help new colleagues settle in at Vetter, we offer fully furnished temporary housing as needed. This program supports employees relocating to the region start their Vetter careers, helping to ensure a smooth transition. A dedicated team accompanies new employees throughout the process, from the initial inquiry to the handover of the keys, and also helps arrange additional housing options via our internal marketplace. The aim is to support new employees start their professional journey and feel at home in the region.

### Numerous options with JobRad and Deutschlandticket

Through the JobRad program, employees can lease bicycles on attractive terms. Switching from a car to a bike is both environmentally friendly and beneficial to personal health. More than 1,400 employees already take advantage of this offer, having leased over 1,740 bicycles to date. In addition, Vetter covers the cost of the Deutschlandticket, and more than 1,600 employees are using it to commute to work in a climate-friendly way.

### Shaping innovation together

For us, innovation is a structured team process with the clear objective of driving sustainable growth. The Our Innovation Partner team provides the framework for this process—a space where ideas are developed into concepts with real impact. Our innovation culture connects people and strengthens their skills through workshops, training sessions, and the Vetter Hackathon. We create spaces that encourage employees to learn from one another, reflect on challenges, and develop solutions together. Formats such as the Vetter Science Slam and Innovation Bootcamp foster internal dialogue. We also maintain close exchange with external partners through networks such as NXTGN, as well as trade fairs and other industry events.

By thinking ahead and taking a long-term view, we open up new perspectives. Working across the organization, we explore future scenarios, assess their implications, and translate them into concrete actions, strengthening our ability to anticipate change and make forward-looking decisions.

# 1,400

employees use the Jobrad bike-leasing program

# 1,600

employees commute to work using the Deutschlandticket





### Employee rights

We are committed to maintaining a healthy work environment, with respect for and protection of employee rights firmly anchored in our core values.

#### Principles everyone can rely on

Our values are set out in the Vetter Code of Conduct and the Declaration of Principles on Respect for Human Rights. These documents guide our day-to-day business operations and provide a clear framework for ethical and lawful conduct. The Declaration of Principles have been communicated internally, and the principles of the Code of Conduct are shared with all employees every two years via our internal learning platform.

We are committed to acting in compliance with all applicable laws and regulations, respecting human rights, and adhering to the core labor standards defined by the ten principles of the United Nations Global Compact and the International Labour Organization (ILO). We strictly reject forced or child labor, and any violations of individual rights throughout our entire value chain. Providing health and safety protections and fair compensation in accordance with national standards is a given for us.

#### Diversity: Beyond compliance

Beyond meeting all legal and regulatory requirements, diversity is a core element of our corporate culture. By signing the Diversity Charter, we commit to providing an inclusive and non-discriminatory work environment in which all employees—regardless of gender, ethnic background, religion, disability, age, or sexual orientation—are respected and protected.

We actively promote equal opportunity and support individual career development in order to retain employees over the long term and attract new talent to our company. Our offerings in the areas health and wellness, work-life balance, flexible vacation policies, mobility allowances, and retirement planning go well beyond legal requirements.

#### Transparent communication and effective collaboration with the Works Council

We keep employees informed through clear, audience-specific communication formats that present relevant company developments in a transparent and understandable way. Employees can engage directly with the Managing Directors through the “Management in Dialogue” format, while “Management News” is specifically tailored to managers. Our company magazine, VetterBlatt, highlights employee stories and perspectives and digital platforms such as VetterConnect provide regular internal updates. The Culture Cockpit enables employees to raise concerns anonymously, and a dedicated whistleblowing hotline is available for reporting grievances.

For 40 years, the interests of our employees have been represented by the Vetter Works Council, which is involved in decisions affecting the workforce from the outset. Ongoing dialogue between the Works Council, Human Resources, and company management ensures that employee concerns are consistently and reliably taken into account.

#### Potential risks and worldwide compliance with German standards

With regard to workers’ rights, we have identified no relevant risks in our immediate corporate environment. An internal analysis conducted in connection with the German Supply Chain Due Diligence Act (LkSG) also revealed no risks, hazards, or violations. Similarly, our analysis of occupational safety and health-related risks in the workplace for 2025 revealed no irregularities.

In addition to our headquarters in Ravensburg, we have production facilities in Germany, Austria, and the United States, as well as sales offices in Singapore, Japan, South Korea, and China. We consistently apply our high standards for employee rights, including those relating to compensation, benefits, working hours, and internal processes, across all locations. This ensures that working conditions worldwide follow the same principles while always complying with local legal requirements.

97%

of all employees at Vetter’s German sites are represented by an elected Works Council





## Employee development and equal opportunity

We are committed to promoting diversity, an inclusive corporate culture, equal opportunity, and work-life balance. We support the personal development of every employee while safeguarding their physical and mental well-being. This creates a work environment in which all employees can thrive and reach their full potential.

### Clear values as the foundation of our collaboration

Our values guide how we interact with employees, business partners, and the public. They are defined in the Vetter Code of Conduct and are based on the principles of the UN Global Compact and the Declaration of Principles on Human Rights, ensuring that environmental and human rights considerations are firmly embedded in our guidelines. During onboarding, new employees are introduced to the Code of Conduct, and regular training sessions help reinforce our principles and promote responsible and respectful behavior in day-to-day work.

### Principles of our Code of Conduct

Our collaboration is built on trust, respect, and constructive communication. We do not tolerate discrimination or any behavior that violates the dignity of our employees. Managers receive regular training on compliance and appropriate conduct during the recruitment process and are required to apply our principles consistently in all personnel decisions.

## Diversity strengthens our corporate culture

Vetter is home employees from 83 nationalities, and we are proud of this remarkable diversity. We firmly believe that diversity is a key driver of success. As a signatory to the Diversity Charter, we are committed to providing an environment free of bias, offering equal opportunities, and respecting all employees, regardless of their origin, gender, religion, ideology, abilities, age, or sexual orientation. We support our workforce with opportunities tailored to individual life circumstances and raise awareness of the value of diversity through initiatives such as Diversity Week. "We Live Diversity" was the guiding motto of the Diversity Week 2025. Through these efforts, we foster a culture in which differences are recognized as strengths.

### Inclusion as part of our diversity strategy

We support people with disabilities and currently employ 182 individuals with severe disabilities. Our Representative Body for Severely Disabled Employees (SBV) advocates for their interests and supports them in all relevant matters. Where required, the SBV also serves as an individual case manager within the framework of Workplace Integration Management (BEM) program.

This contributes to an inclusive work environment that meets the needs of all employees while supporting global sustainability goals, particularly SDG 10 (Reduced Inequalities) and SDG 8 (Decent Work and Economic Growth). Inclusion is an integral part of our corporate culture.

## We are committed to equality

Equality and the advancement of women are key priorities within our corporate culture. In this context, we supported the "Industry Meets Women in Pharma" event as both host and sponsor. Around 50 experts and emerging talents from the pharmaceutical industry came together to network, inspire one another, and share knowledge and experiences.

In addition, together with 140 other German family-owned companies, we actively promote democratic values through the "Made in Germany—Made by Diversity" initiative. As a medium-sized, family-owned enterprise, we see it as our responsibility to actively uphold and protect fundamental values such as freedom, human dignity, justice, equality, and democracy.

## Vetter sets standards in apprenticeship

We train the specialists and managers of tomorrow at our two company-owned training centers—one focused on the natural sciences and the other on technology. Both are equipped with state-of-the-art laboratories, workshops, equipment, and machinery, providing ideal conditions for hands-on learning. With 158 apprentices and dual-study students enrolled in 18 vocational training and degree programs, we are one of the largest training companies in the region.

Since 2020, we have also offered a two-year trainee master's program that leads to a Master of Science degree, providing a broad foundation for work in the pharmaceutical industry. Participants gain comprehensive insight into our company and benefit from a close integration of theory and practice throughout their studies.



# 158

Apprentices and dual-study students



### Opportunities and career paths at Vetter

In 2025, 44 graduates wrote their theses at Vetter. In addition, 179 high school students and 115 college interns gained insight into our day-do-day operations. Following their internships, we hired 32 interns on a permanent basis.

By providing young people diverse and exciting development opportunities through apprenticeships, dual-study programs, trainee master's programs, and internships, we invest in the next generation of skilled professionals—and in innovation and a secure future.

### Integrative Entry Program

Vetter continues to grow and will require even more skilled and reliable employees in the future. To support motivated applicants who initially lack German language skills, we offer a qualification program in which participants spend six months learning German at the B1+ level alongside Vetter-specific vocabulary. They also gain insight into the pharmaceutical world and our corporate culture. To date, 68 participants have joined the program. Of the 43 graduates so far, we have hired 33 (76%), significantly exceeding our target placement rate of 70%.

### Education as the foundation for future success

We support educational initiatives for all age groups and promote lifelong learning. Education creates opportunities and delivers long-term value for everyone. Through the Vetter Academy, we foster both the professional and personal development of our employees. In 2025 alone, employees completed over 10,000 hours of flexible, location-independent learning on our two platforms, GoodHabitx and Speexx.

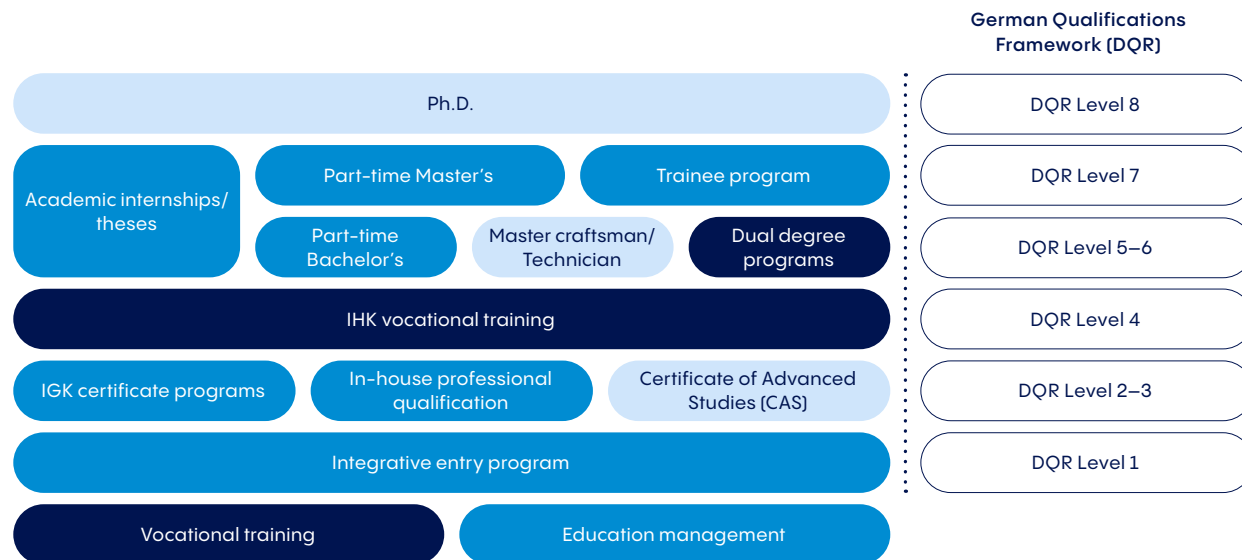
To further strengthen digital learning, we also introduced the new Vetter Learning platform, replacing SharePoint with a more modern and personalized solution. For the first time, all non-GMP content is consolidated on a single platform, integrating seminar offerings into a centralized, scalable, and future-oriented learning environment. This represents another important step in supporting long-term professional development. We address demographic change and the growing shortage of skilled workers by focusing on continuing education and digitalization to safeguard our innovative strength and competitive edge. These measures are developed within our New Work Environments, Employee Recruitment and Retention, and Skill and Competency Management strategic focus areas.

### Lifelong learning: Our professional development opportunities and seminars

Departments commission and tailor their own seminars to their specific needs. In addition, external seminars address topics that cannot be covered internally and can either be held on-site at the organizer's premises or online. All employees can access internal seminars via SharePoint Vetter Learning and book them easily through the SuccessFactors system. Vetter Insights provides comprehensive cross-departmental perspectives across all locations through e-learning courses, webinars, and guided tours. Finally, the Vetter Academy offers a broad portfolio of seminars, digital learning platforms, and e-learning courses that support the professional and personal growth of our employees.



Fig. 14 Our education map: HR education based on established quality standards



# 18

vocational training and degree programs

### Voluntary vocational training and continuing education (average hours per employee)

	training	of whom women	of whom men
Department-specific	0.62	0.52	0.75
External seminars	0.94	0.73	1.20
In-house seminars	8.55	7.95	9.30
<b>Total seminars</b>	<b>10.11</b>	<b>9.20</b>	<b>11.25</b>
Vetter Insights	0.44	0.58	0.25
GoodHabitx	0.44	0.40	0.50
Speexx	0.95	1.02	0.87
<b>All platforms</b>	<b>1.40</b>	<b>1.42</b>	<b>1.37</b>
<b>TOTAL</b>	<b>11.94</b>	<b>11.21</b>	<b>12.87</b>



83

different nationalities are represented at Vetter

39

is the average age of employees

6%

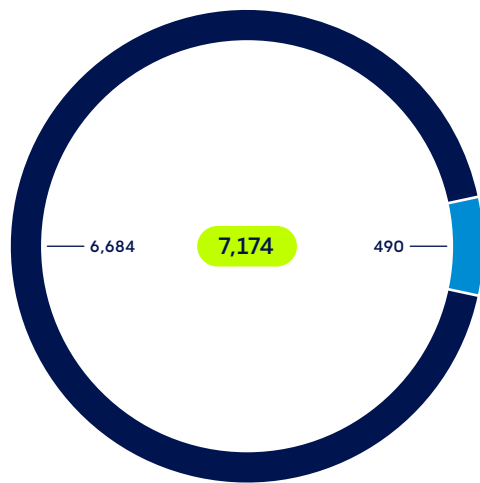
employee turnover over the course of the entire year

345

average number of employees (on contract) on parental leave

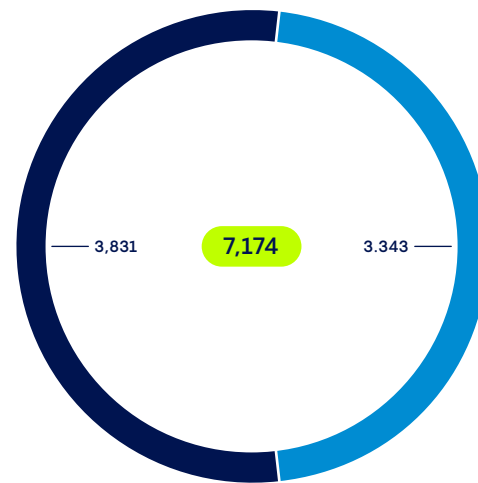


Fig. 15 Number of employees



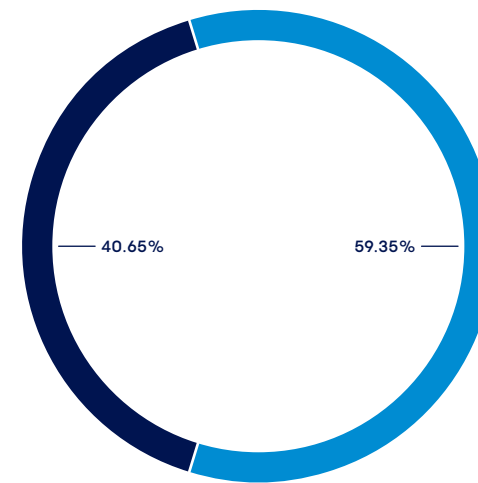
- permanent
- temporary

Fig. 16 Number of employees by gender



- Women
- Men

Fig. 17 Gender distribution at the executive level



- female managers in disciplinary roles
- male managers in disciplinary roles

Country of the employment contract (location)

Germany	6,929
Austria	102
United States	136
Singapore	2
Japan	2
South Korea	1
China	1
France	1

Countries of origin other than Germany

Turkey	180
United States	137
Croatia	113
Bosnia and Herzegovina	94
Romania	86
Austria	68
Italy	60
Poland	58



## Health and family

Healthy, motivated employees are the foundation of a positive work environment and long-term collaboration. Employees who enjoy working at our company and maintain a healthy work-life balance strengthen our organization and contribute to its long-term success.

### Staying healthy and saving money

Our free company-wide supplemental health insurance (bKV) is an important element of keeping our health-promotion efforts. It comprises three benefit components:

- a health budget of EUR 900 per year (e.g., for dental treatments, alternative medicine services, and opticians)
- a preventive care package worth approximately EUR 1,900 every two years (e.g., examinations such as cardiac ultrasounds and cancer screenings)
- Assistance services, such as scheduling specialist appointments

In addition, our supplementary health insurance plan includes a comprehensive health checkup for employees every two years. This includes blood tests, ultrasounds, and electrocardiograms (ECGs). In 2025, 1,059 employees made use of this offer.

# 2,900 EUR

This amount represents the average annual benefits that our employees enjoy

### Financial security in retirement

Financial security in old age is an important concern. We support our employees by offering a transparent model for establishing a company pension plan (bAV). We developed this model together with the Works Council and were awarded first place in the German bAV Prize in 2020.

In addition, a working time account allows our employees to take early retirement without financial disadvantage. We support this option with an attractive subsidy.

### Support for families

**Vetter Family** is a program designed to help employees balance work and family life. Families receive free access to a wide range of services, including places in daycare centers and kindergartens. In addition, the program includes subsidies for additional vacation care and school holiday programs provided through Vetter Kids. In 2025, we facilitated 689 holiday-camp placements, where participating children were taught basic programming skills, among others.

**Viva Family Services** provide advice and support to employees, helping them find suitable childcare providers or care facilities, complete administrative forms, and address parenting-related questions. A 24/7 information platform and lectures on family-related topics complement the offering.

### Support for everyone

**Vetter Care** brings together the wide range of services offered by our Corporate Health Management program. These include two experienced social counselors who support our employees during times of personal, professional, or family-related stress. The program also comprises a crisis intervention team and an external, confidential advisor who acts as a neutral mediator in conflicts. The Addiction Prevention Working Group acts as a point of contact for employees experiencing addiction-related issues. An external network and the Workplace Integration Management (BEM) program further assist employees returning to work after prolonged absences.

The **Vetter Health Pass** offers free services related to prevention, nutrition, exercise, and mental health, ranging from skin screenings to cooking workshops. Last year, 36 services were available, all under the theme of "Mental Health".

Through **Vetter Work**, we provide regular training on workplace risks during onboarding and throughout employment. Employees in Visual Inspection also benefit from designated visual rest breaks. In addition, managers are trained as Ergoscouts and provide guidance and support on ergonomic solutions.

**Shift Fit** is an online program designed specifically for shift workers, offering practical tips for everyday working life. Our enhanced Healthy Start program includes mandatory modules for apprentices and students on topics such as exam preparation, addiction prevention, and self-management.

### Health and safety in the workplace

Our **Company Physician Services** (CPS) are focused on maintaining and promoting the health of Vetter employees. Their core responsibilities include pre-employment medical examinations, fitness-for-work assessments, preventive measures, and long-term health protection. This includes occupational health screenings, workplace inspections, participation in risk assessments, organizing and training for workplace first aid, health lectures and workshops, vaccination campaigns, CPR courses for laypersons, as well as consultation hours and guidance on all aspects of workplace health. With their medical expertise, CPS also support employees with health-related issues during their reintegration.

### Exercise and sports without limits

For the past three years, we have offered our employees access to the **EGYM WELLPASS**. This program enables Vetter employees to use more than 10,000 wellness and sports facilities across Germany and Austria. A single monthly membership with provides unlimited access to all participating facilities. In 2025, our employees used the WELLPASS a total of 166,745 times, for an average of 3.8 visits per employee.





### Vetter Environment, Health, and Safety policy (EHS)

#### Strategic direction and EHS policy

Our EHS policy provides a binding framework for occupational health and safety, environmental protection, and resource conservation. Compliance with these standards is monitored through regular internal reviews and audits by insurers, customers, and certification bodies. In 2025, a total of **five external audits** on EHS-related topics were carried out **over a period of 15 days**.

The EHS&S department strengthens cross-departmental collaboration and drives the digitalization of safety-related processes. Digital EHS workflows are visualized through a central safety and building management system, making safety-critical information transparent, well structured, and accessible at all times.

Structured documentation supports legally compliant communication with authorities and professional associations. The EHS&S department is also responsible for appointing and coordinating legally required safety officers, including fire safety specialists.

#### Our strategic goals

- **Reduce the Lost Time Injury Rate (LTIR) by 10% by 2029 (base year: 2023)**—Although the LTIR decreased from 1.95 to 1.78 compared to the previous year, it remains outside the defined target range.
- **Reduce the commuting accident rate by 10% from 2019 to 2029**—Target status: The target was exceeded and improved upon in 2025. The focus is now on stabilization and continuous improvement.

- **Complete the initial evaluation of the risk assessment for psychological stress by 2030, then integrate it permanently into ongoing monitoring**—Target status: The initial evaluation is underway, using a structured process across all areas of work.

#### Work accidents: Prevention and continuous improvement

We rely on a comprehensive approach combining technical, organizational, and behavioral measures to reduce work accidents. These measures include:

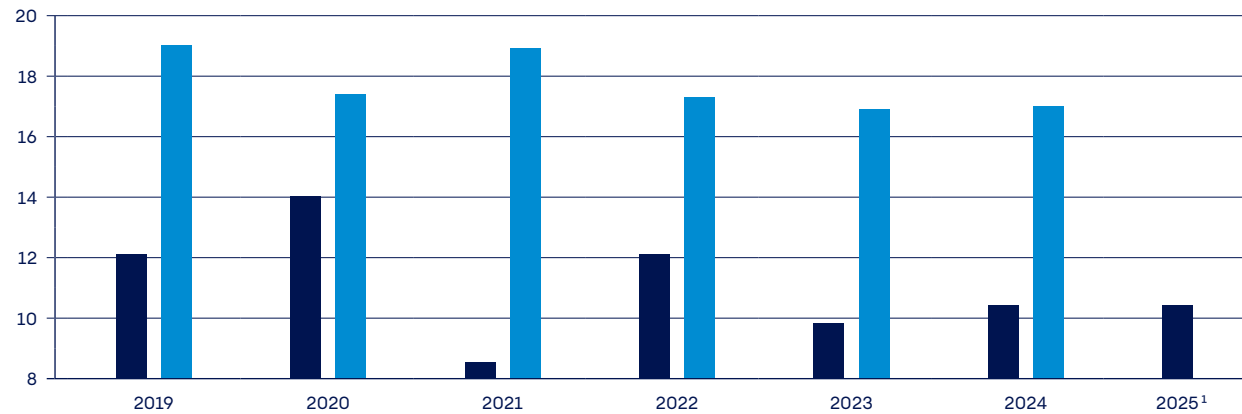
- Active **employee participation** in established EHS committees
- Simple **reporting of vulnerabilities, hazardous situations, and near misses**

- Close **involvement of the Works Council** in all relevant EHS matters
- A continuously expanding **range of information on occupational safety**
- **Ergonomically optimized workstations** and professional ergonomics consulting
- Safe handling of hazardous substances through our **hazardous substance management system**

Visualized key figures document trends in work-related injuries and commuting accidents (see figures).



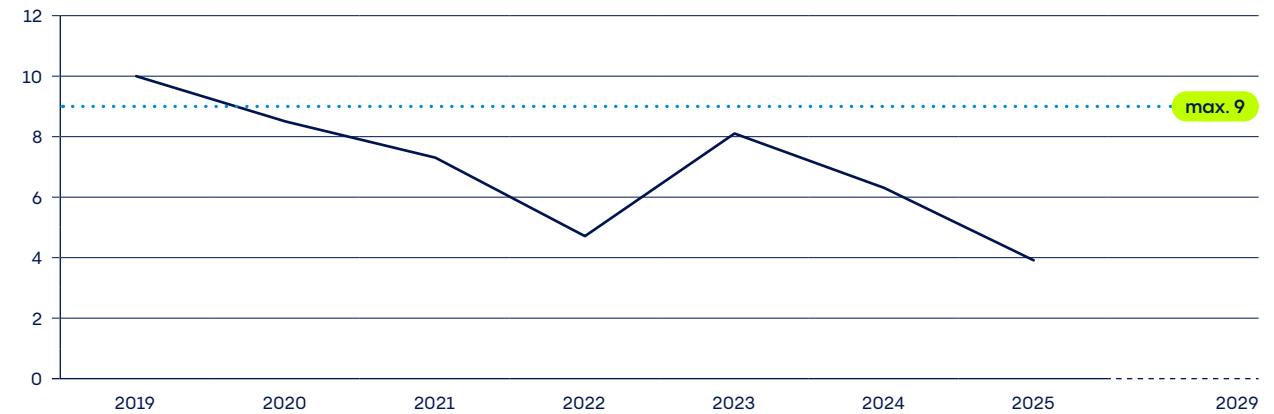
Fig. 18 Comparison of work-related accident rates per 1,000 employees



● Accident rate at Vetter per 1,000 Employees ● Accidents per 1,000 Employees as per the German Social Accident Insurance Institution for the Raw Materials and Chemical Industry (BG RCI)

1 The figures from the German Social Accident Insurance Institution for the Raw Materials and Chemical Industry (BG RCI) for the year 2025 are not yet available

Fig. 19 Comparison Commuting accident rate per 1,000 employees



● Commuting accident rate per 1,000 Employees ● Target: No more than 9 commuting accidents per 1,000 employees by 2029



### Commuting accidents: Staying safe on the road— at work and on the commute

The commuting accident rate per 1,000 employees, as recorded by the BG RCI is a key metric for our prevention strategy. Thanks to the early implementation of targeted measures, we have already exceeded the reduction target set in 2019.

#### Ongoing measures include:

- Bicycle safety workshops for employees
- Regular analysis of BG key performance indicators to derive preventive actions
- A Vetter bicycle helmet (Lumos Ultra MIPS) available to employees at a discounted price
- Health and safety risk assessments across all sites

### Ingredient assessment—safety first

Protecting our employees is at the heart of our High-Potency Drug Committee's work. Every customer inquiry is carefully reviewed. We assess hazard potential of active pharmaceutical and toxic substances, as well as finished pharmaceutical products and define appropriate protective measures for both people and the environment. We categorically reject APIs that cannot be safely processed due to their pharmacological or toxic properties.

### Ergonomics: Prevention through optimized workstations

Ergonomics is a core component of our occupational health and safety policy. Employees receive **personalized ergonomic consulting** from the very start of their employment. Where needed, we provide ergonomic aids, such as laptop stands, wrist rests, specialized mice, and keyboards. Regular analyses across all areas of activity help us identify sources of strain and systematically improve workplaces in line with ergonomic standards.

### Hazardous substance management: Safe handling of critical substances

Our hazardous substance management relies on the consistent use of our **SAP system**, which supports us substitution checks, approval processes, safety data sheets, and operating instructions. Hazardous substances are stored centrally and in compliance with legal requirements and are regularly inspected by an approved external monitoring body.

- Systematic **risk assessments** minimize hazards.
- Only **2% of our total waste** is classified as hazardous.
- **Positive results in customer audits** confirm the effectiveness of our hazardous substance management.

### Risk assessment of psychological stress

Mental health is an integral part of our safety approach. The risk assessment of psychological stress is conducted through:

- **Employee surveys** capturing subjective perceptions of stress
- **Workplace inspections** conducted by an interdisciplinary steering committee (EHS&S, Corporate Health Management, Company Physician Services, Works Council, HR)
- **Workshops** in which targeted measures are recommended.

This structured approach enables us to identify, assess, and reduce psychological stress early and effectively.

### Work-related injuries

#### The 2025 figures for all employees are as follows:

- Number of fatalities due to work-related injuries: 0
- Number of work-related injuries with severe consequences (more than six weeks of absence): 6

### Number of documented work-related injuries (workplace accidents):

- Number of reportable injuries: 68
- Number of non-reportable injuries: 130
- Number of days lost due to work-related injuries and illnesses: 1,248

### The most common types of work-related injuries include:

- Hazard categories (top three):
- 1. Mechanical hazards
- 2. Commuting accidents
- 3. Trips and falls
- Number of hours worked: 11,334,587





## Respect for human rights

We are fully committed to upholding and safeguarding human rights within our own operations. We also work to ensure respect for human rights throughout our global supply chain. To this end, we comply with internationally recognized agreements and all applicable laws. Our business processes are designed to identify potential human rights risks at an early stage, address them promptly, and prevent violations from occurring.

### How we act

At Vetter, respect for human rights is firmly embedded in our business operations and applies to all employees. This commitment is firmly embedded in our Code of Conduct. Regular training raises awareness of human rights issues and reinforces the understanding that respect for human rights is an integral part of our corporate culture and ethical standards. Our Code of Conduct and Declaration of Principles on Respect for Human Rights are company-wide policies that apply across all locations.

As a service provider, our influence in certain areas is limited, and we operate within strict regulatory frameworks. Close cooperation with our partners allows us to develop sustainable solutions and promote respect for human rights.

## What we expect from our business partners

We expect our business partners to respect human rights as well. These expectations, along with additional requirements for our customers, suppliers, and service providers, are defined in the Vetter Business Partner Code and are clearly communicated. If risks or violations are identified prior to entering into a business relationship and no adequate measures are taken to address them, we reserve the right to decline or terminate the cooperation.

Before contracts are concluded, our business partners undergo a comprehensive compliance review, supported by country risk profiles and internal analyses. In line with the requirements of the LkSG, we also conduct regular risk analysis for all our existing suppliers.

In short

### Global guidelines for strong partnerships

The Vetter Business Partner Code of Conduct is aligned with international standards, including the conventions of the International Labour Organization (ILO), the principles of the United Nations Global Compact, the Universal Declaration of Human Rights, relevant occupational health and safety standards, and guidelines issued by the International Organization for Standardization (ISO). It applies to all our business partners and takes into account applicable laws in the countries and locations in which they operate.

## Ensuring safety through regular audits

We continuously monitor our business operations and those of our direct suppliers for potential risks and human rights violations, both as part of our annual risk analysis and through ad hoc audits. In cases of heightened risk, we engage in dialogue and implement preventive or remedial measures. If there is no discernible willingness to change, we reserve the right to terminate the relationship. No human rights violations were identified in 2025. A report related to the German Supply Chain Due Diligence Act (LkSG) is currently under review.

### Responsibilities and risk management

The Vetter Managing Directors are responsible for implementing our Declaration of Principles on Respect for Human Rights. In this role, they monitor compliance with human rights and environmental due diligence obligations under the LkSG, oversee risk management processes, and report regularly to management. Transparency is a key element in our human rights management approach. All employees, including the Works Council, are informed about the publication of the Policy Statement and how it can be accessed. Its content is embedded in the Vetter Code of Conduct and forms part of the corporate compliance training that employees must complete every two years.

## Grievance mechanisms

Vetter provides multiple channels for reporting potential human rights and environmental risks. These include the Corporate Compliance Hotline, a whistleblowing hotline, and a contact form for environmental concerns. Vetter employees, employees of business partners, and external third parties can submit reports either anonymously or personally through these channels. All reports are treated with the strictest confidentiality and processed in accordance with clearly defined protocols.

### The German Supply Chain Due Diligence Act

Our aim is to uphold our ethical, social, and environmental standards across our entire value and supply chains. We conduct an annual cross-functional analysis of our suppliers to verify compliance with our quality and supply chain requirements. This includes reviewing whether suppliers have appropriate EHS systems in place and requiring certifications for occupational health and safety management (ISO 45001), environmental management (ISO 14001), and energy management (ISO 50001). In addition, we assess country- and industry-specific risks, as well as potential risks related to human rights and the environment. Where elevated risks are identified, we initiate preventive or corrective measures tailored to the nature of the risk and our level of influence.

By 2025, 99.5% of our purchasing volume had covered by this analysis. We used the EcoVadis sustainability rating scorecard to assess the risk of 214 suppliers and sent an additional questionnaire on the protection of human rights and the environment to a 71 further suppliers. Based on the findings, we initiated remedial measures to mitigate the identified risks.





In short

### Focus on human rights

This is how we ensure that human rights are upheld:

- We subject new and existing suppliers to a compliance check.
- In the case of imminent or actual violations, we take preventive and corrective actions.
- We negotiate risk-based contract clauses our suppliers' obligations and reserve the right to control and terminate in the event of increased risk.
- We strive to ensure that all our suppliers comply with our Business Partner Code.
- For projects above a defined investment level, we also evaluate environmental, health, and safety aspects.

### Conduct in compliance with laws and regulations

To fulfill its corporate responsibility, Vetter implemented a comprehensive Corporate Compliance Management System in 2015. The system is designed to identify compliance risks at an early stage and to minimize or eliminate them.

We derive risk profiles from regular, company-wide compliance risk analyses, which form the basis for a three-year action plan aligned with our compliance objectives. We also conduct ad-hoc risk analyses when there is substantiated evidence of a risk or when a rapid response is required, for example due to legislative changes.

As both the company and the regulatory environment continue to evolve, corporate risks are constantly changing. For this reason, we conduct a comprehensive compliance risk analysis every three years; the next one is scheduled for 2026.

### Corruption risks

We focus on minimizing identified risks, preventive education, and advisory support to address both active and passive corruption risks. Our managers complete mandatory compliance training every two years. This training covers corruption prevention, interactions with public officials and business partners, relevant laws and regulations, and measures to prevent unlawful conduct.

### Operating sites assessed for risks related to corruption

We regularly assess our operating sites for corruption-related risks. The most recent risk analysis, conducted in 2023, yielded risk scores of 1.17 for active corruption and 1.47 for passive corruption on a scale from 1 to 5 (low to high).

### Corruption incidents

There were no confirmed incidents of corruption in 2025.

### Noncompliance with laws and regulations

No fines were imposed on Vetter in 2025, and no sanctions or dispute resolution proceedings related to compliance were initiated.

### Investment agreements reviewed for human rights considerations

For every project awarded and investment decision made, we assess human rights considerations by ...

- conducting compliance reviews of potential business partners prior to engagement and of existing suppliers throughout the business relationship. In the event of suspected or actual violations, we implement preventive and corrective measures.
- contractually agreeing on risk-based clauses regarding our suppliers' obligations to respect human rights, as well as monitoring and termination rights.
- striving to require our suppliers to comply with our Business Partner Code.
- additionally assessing environmental, health, and safety aspects for projects above a defined investment threshold.

No violations were identified in the 2025 reporting period, therefore no remedial actions were required. A report under the LkSG is currently being processed and evaluated in accordance with the established rules of procedure. Measures to remedy potential violations and prevent future breaches are being prepared, and their implementation is being monitored.

### Facilities assessed for human rights compliance

Our sites are located in Germany, Austria, Japan, Singapore, South Korea, China, and the United States. As a minimum standard, we comply with all locally applicable legal requirements and regulations. Our company-wide Code of Conduct and Declaration of Principles further underscore our clear commitment to respecting human rights. All Vetter employees are regularly informed about this topic through mandatory compliance training.

As part of an analysis, we reviewed our business operations in 2025 with regard to potential human rights violations and identified no significant risks or violations.

### Additional preventive measures

- Internal company regulations (Code of Conduct, Compliance Management Policy, Donation and Sponsorship Policy, Procurement Policy, Contracting Policy, Compliance FAQs)
- Regular and mandatory compliance training for employees, with a focus on the Vetter Code of Conduct, as well as specialized awareness training in procurement for the implementation of LkSG requirements





- Compliance Awareness Week, focused on the Vetter Code of Conduct, with on-site activities for employees as an additional awareness-raising measure
- Expert presentations on relevant topics during department meetings
- Individual consultations on compliance-related questions
- Due diligence reviews on business partners prior to establishing a business relationship, based on international country risks assessed using the Transparency International's Corruption Perceptions Index
- Clear communication of our compliance values to business partners, including mandatory adherence to our Business Partner Code.

Employees can report identified or suspected misconduct directly, in person, or anonymously to the Compliance Office via the whistleblowing hotline. We proactively inform our employees about available reporting channels and make the hotline accessible on our external website. All reports are handled through a defined process that ensures fact-based review and appropriate resolution. Our compliance risk analyses show that these preventive measures minimize the risk of both active and passive corruption across our business activities.

### Social responsibility

Beyond our core business of supplying essential medicines, we actively contribute to society by supporting social projects and charitable organizations that promote the common good.

### Vetter helps

In 2025, Vetter once again supported a wide range of social initiatives, large and small alike, including a summer evening for senior citizens, the beautification of a refugee shelter, and a craft activity for employees' children focusing on bees and wax. In addition, Vetter trainees and participants in the Integrative Entry Program organized a gathering at Vetter headquarters to benefit the outpatient children's hospice serving the Lake Constance and Ravensburg regions.

### 2025 projects and initiatives

- Clinic Home Interface: Support for cancer patients and people with chronic illnesses
- Radio 7 "Drachenkinder" project: Support for children and young people affected by illness, trauma, or disability
- Ravensburg Art Museum: Support for one of southern Germany's largest private art collections
- Rutenfest Ravensburg: Promotion and preservation of a long-standing historical festival
- Ravensburg Community Foundation: Sponsorship of the renovation of the Blaserturm tower

- State Children's Gymnastics Festival in Ravensburg: Financial and organizational support
- Children Research Foundation: "Research days" in kindergartens, led by Vetter trainees
- Vetter goes Social: Employee involvement in social programs such as the Vesperkirche or an IT café for seniors
- Meals on Wheels: US colleagues delivering meals to seniors and people who are ill
- Backpack: Vetter Chicago packing backpacks with essential school supplies for children in need

### Strong together

In 2025, numerous Vetter employees once again demonstrated strong commitment—not only to environmental and climate protection, but also to regional initiatives at our locations. A dedicated SharePoint pro-

vided information on initiatives and events linked to the **Sustainability Days**, and many colleagues participated in initiatives such as the Sustainable Development Goals Challenge and an on-site exhibition.

Our employees made a special contribution to species conservation as part of the **"Blühender Landkreis Ravensburg"** (Blooming Ravensburg County) initiative, where Vetter achieved first place with a total of 1,434 seed orders. Participation in the **City Cycling Challenge** was equally impressive: 352 employees cycled a total of 78,194 kilometers in just 21 days, securing another first-place position.

Our team spirit was also reflected in sporting events. 720 colleagues participated in the **ZF Company Run**, earning second place in the Largest Team category. Vetter was also strongly represented at the **Ravensburg Runs** city race, with 136 people taking part.





# Additional information

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## Leading the curve— for 75 years

What began in 1950 as a small pharmacy in Ravensburg has since evolved—step by step—into a global success story. Today, Vetter supports international pharmaceutical and biotech companies in the safe development and production of essential medications. With our technological expertise, responsible business practices, and global network of sites, we—together with our customers and partners—continue stay a step ahead.





# Committees and organization

Fig. 1 **Committees**

## Advisory Board

**Senator h.c.  
Udo J. Vetter**  
Chairman of the  
Advisory Board

**Bianca Vetter**  
Member

**Dr. Cornelia  
Vetter-Kerkhoff**  
Member

**PD Dr. Ute Amann**  
Member

**Dr. Axel Herberg**  
Member

**Wolfgang Kerkhoff**  
Member

**Dr. Susanne Schaffert**  
Member

**Gunther Strothe**  
Member

**Thomas Otto**  
Member

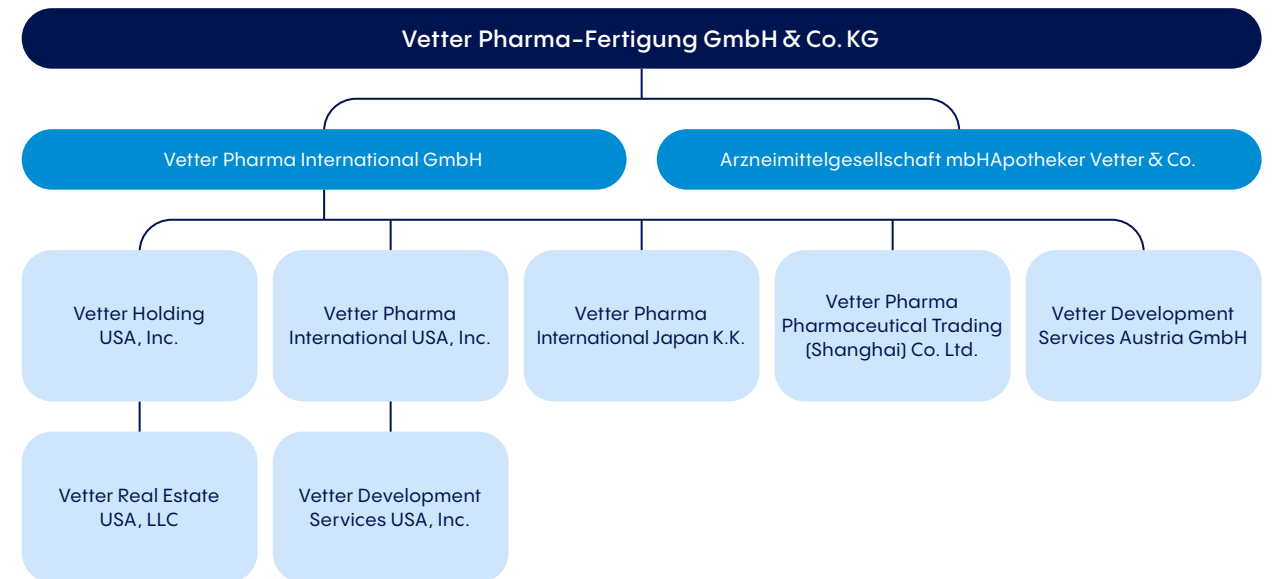
## Managing Directors

**Henryk Badack**  
Production/Engineering/Technical Services/  
Development Service/Quality

**Titus Ottinger**  
Finance/Controlling/Human Resources/IT

**Carsten Press**  
Global Sales Organization/SCM/Strategy/  
Legal and Compliance

Fig. 2 **Organizational chart**





# Awards



### EcoVadis 2025

Vetter is among the top one percent of companies worldwide in the EcoVadis ranking and received platinum status. The distinction recognizes our advanced sustainability management in environment, labor and human rights, ethics, and sustainable procurement and strengthens trust across the value chain.



### BSFZ 2025

Technological innovation is a key driver of growth. In 2025, Vetter received funding from the Research Allowance Certification Office (BSFZ) for developing a fully automated, robot-assisted isolator filling system, advancing the modernization and automation of production technologies.



### Leading Employer 2025

In 2025, Vetter was recognized as a Leading Employer for the third year in a row. The meta study conducted by the Institute of Research & Data identifies the top one percent of employers in Germany and evaluates criteria such as work life balance, compensation, corporate culture, and employer reputation.



### Fair Company 2025

Fair Company is Germany's largest employer network for young professionals. As part of this initiative, Vetter commits to fair and transparent working conditions, including clear standards for work-life balance, workplace culture, and diversity.



### Best Managed Companies 2025

In 2025, Vetter was honored as Best Managed Company for the sixth consecutive year. The award recognizes outstanding and sustainable management performance in the areas of strategy, innovation, culture, governance, and finance.



## Multiple-year comparison

## Multi-year comparison

		2025	2024	2023	2022	2021
<b>General key performance indicators</b>						
Revenue	in EUR m	1,259.2	1,113.8	1,001.9	892.1	840.4
Number of employees		7,174	6,987	6,394	5,933	5,706
<b>Ecological Action</b>						
Total energy	in kWh	192,869,955	179,704,825	160,763,960	156,959,265	160,992,404
Electricity	in kWh	80,413,685	74,311,818	65,940,907	63,274,818	61,860,591
Natural gas	in kWh	83,899,144	79,426,747	78,841,604	80,217,620	83,305,257
Nitrogen	in kWh	4,133,032	3,100,441	3,790,818	3,485,621	3,422,342
Heating oil	in kWh	315,100	441,010	484,948	401,520	159,333
Water	in m <sup>3</sup>	545,658	489,391	495,801	529,655	338,021
Total waste volume	in t	3,165	2,723	2,353	2,118	2,222
Nonhazardous waste	in t	1,006	740	804	680	622
Hazardous waste	in t	81	69	68	60	66
Pharmaceutical waste	in t	764	943	721	686	822
Scope 1 emissions	in t	18,779	16,986	17,852	18,000	19,683
Scope 2 emissions	in t	0	0	0	0	0
Scope 3 emissions	in t	496,085	393,795	271,087	408,611	217,431
<b>Social responsibility</b>						
Number of fatalities from work-related injuries		0	0	0	0	0
Number of work-related injuries with serious consequences		6	4	6	8	3
Number of reportable injuries		68	65	56	63	42
Number of nonreportable injuries		130	129	128	115	117
Number of hours worked		11,334,587	10,556,722	9,882,488	9,141,489	9,373,716
Gender distribution						
female	in %	53	57	58	60	60
male	in %	47	43	42	40	40



# Glossary

## Annex 1

The EU GMP Guide. The European Commission's central regulatory framework for Good Manufacturing Practice (GMP) for medicinal products for human and veterinary use. Annex 1 of the EU GMP Guide on the manufacture of sterile medicines was fundamentally revised and came into force in August 2023.

## bAV/BAV

(Betriebliche Altersvorsorge) Company retirement plan

## BEM

(Betriebliches Eingliederungsmanagement) Workplace Integration Management

## BG RCI

(Berufsgenossenschaft Rohstoffe und chemische Industrie) German Social Accident Insurance Institution

## bKV/BKV

(Betriebliche Krankenzusatzversicherung) Corporate supplementary health insurance

## CAPA

Corrective and Preventive Action

## CDMO

Contract Development and Manufacturing Organization

## CDP

Carbon Disclosure Project

## cGMP

current Good Manufacturing Practice: Extension of Good Manufacturing Practice, which emphasizes that manufacturers must always comply with the most current technical, scientific and regulatory requirements to ensure that pharmaceutical products in particular are manufactured consistently, under controlled conditions and in accordance with the latest quality standards.

## CHM

Corporate Health Management

## CM

Commercial Manufacturing

## CMC

Chemistry, Manufacturing and Controls: A key component of marketing authorization that ensures the quality, safety, and consistency of medicines, from the API through to the finished product.

## CO<sub>2</sub>/CO<sub>2</sub>e

Carbon dioxide/CO<sub>2</sub> equivalents

## CPS

Company Physician Services

## CSRD

Corporate Sustainability Reporting Directive

## DQS

(Deutsche Gesellschaft zur Zertifizierung von Managementsystemen) German Association for Certification of Management Systems

## DS

Development Service (clinical manufacturing)

## EHS

Environment, Health & Safety

## EHS&S

Environment, Health, Safety & Sustainability

## EMA

European Medicines Agency

## ERM

Enterprise Risk Management (company wide risk management system)

## ESRS

European Sustainability Reporting Standards

## ESRS 1

Standard of the European Sustainability Reporting Standards (materiality assessment)

## FDA

Food and Drug Administration (USA)

## FTE

Full time equivalent

## GAMP

Good Automated Manufacturing Practice: A system of guidelines and procedures designed to ensure that computer based systems in pharmaceutical manufacturing are developed, operated, and maintained in a consistent, controlled, validated, and compliant manner.

## GHG

Greenhouse gases are trace gases that contribute the planet's greenhouse effect. These include carbon dioxide and methane, among others.

## GHG Protocol

Greenhouse Gas Protocol

**GLP 1 Agonist**

Glucagon like peptide 1. GLP 1 agonists are blood sugar lowering drug products that are primarily used to treat type 2 diabetes and obesity.

**GMP**

Good Manufacturing Practice: A set of guidelines and procedures designed to ensure that products, particularly in the pharmaceutical industry, are manufactured in a consistent and controlled manner.

**GVA**

Gross Value Added

**GWh**

Gigawatt-hours

**HR**

Human Resources

**ICH**

International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use

**ILO**

International Labour Organization

**ISO**

International Organization for Standardization

**KfW 40**

The highest energy efficiency standard of the German KfW Bank Group/Kreditanstalt für Wiederaufbau (KfW)

**kWh**

Kilowatt hour

**LkSG**

(Lieferkettensorgfaltspflichtengesetz) German Act on Corporate Due Diligence Obligations in Supply Chains

**LTIR**

Lost Time Injury Rate

**MD**

Managing Directors

**ÖPNV**

(Öffentlicher Nahverkehr) Public transportation

**PDCA**

Plan – Do – Check – Act

**PMDA**

Pharmaceuticals and Medical Devices Agency (Japan)

**PPA**

Power Purchase Agreement

**PV**

Photovoltaics

**RABS**

Restricted Access Barrier System (access control system): Physical barriers that separate operating personnel from the sterile production process.

**SAP**

Systems, Applications and Products

**SBV**

(Schwerbehindertenvertretung) Representative Body for Severely Disabled Employees

**SBTi**

The Science Based Targets initiative is a global partnership that sets science based emission reduction targets for companies in line with the 1.5 °C goal of the Paris Agreement.

**Scope 1**

Scope 1 includes all direct greenhouse gas emissions generated by sources within the company itself.

**Scope 2**

Scope 2 includes indirect emissions resulting from the production of procured energy, such as electricity, heat or steam.

**Scope 3**

Scope 3 includes all other indirect emissions along the entire value chain that occur outside the company.

**SDG**

Sustainable Development Goals: 17 global goals adopted by the UN in 2015 as part of the 2030 Agenda for Sustainable Development, addressing environmental, economic, and social challenges.

**SOP**

Standard operating procedure

**† CO<sub>2</sub>e**

Metric tons of CO<sub>2</sub> equivalents

**UN**

United Nations

**US/USA**

United States of America

**V CRT®**

Vetter Clean Room Technology®

**VCS**

Verified Carbon Standard

**V OVS® next**

Vetter tamper evident seal

**V<sup>3</sup>**

Suggestion – improvement – advantage (Vetter idea management)





## Imprint & contact

### **Publisher**

Vetter Pharma-Fertigung GmbH & Co. KG  
Schützenstraße 87  
88212 Ravensburg  
Germany

Email: [info@vetter-pharma.com](mailto:info@vetter-pharma.com)

### **Project & editorial management**

Paula Wund  
Iris Bodenmüller

### **Editorial team**

Ramona Weinkauff  
Andrea Erbarth

### **Concept, text, design**

hw.design

### **Proofreading**

Matthias Wagner

### **Translation & proofreading**

Vetter Language Service  
Pingkan Lucas

### **Photography & photo edits**

Mathis Leicht Photography

### **Contact**

If you have any questions, please contact:

Paula Wund  
Environmental & Energy Management Responsible

Phone: +49 751 3700-0  
Email: [ehs.management@vetter-pharma.com](mailto:ehs.management@vetter-pharma.com)



**Vetter Pharma-Fertigung GmbH & Co. KG**

Schützenstraße 87  
88212 Ravensburg  
Germany  
Phone: +49 751 3700-0

➤ [VETTER-PHARMA.COM](http://VETTER-PHARMA.COM)