



2023

ESG Report



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CEO foreword

Tackling the climate crisis by focusing on the patient



Dimitris Moulavasilis
President & CEO

As a leading contributor of carbon emissions, the healthcare sector has an ethical responsibility to be part of the solution to the climate crisis, rather than the cause. More than 13 million people die each year due to climate-related illnesses, with studies indicating that heat will increase Chronic Kidney Disease (CKD) incidence, especially among vulnerable populations. At Diaverum, we are confident that our patient-centric approach to care will allow us to play a pivotal role in the decarbonisation of the industry, helping safeguard the survival, health and well-being of future generations.

While all aspects of ESG are crucial, the environment has arguably taken centre stage right now. According to the World Meteorological Organisation (WMO),

the year 2023 was the **warmest on record** ‘by a huge margin’, with an annual average of 1.45 ± 0.12 °C above pre-industrial levels. Make no mistake, human contribution to such phenomena is unequivocal, with recent studies from scientists all over the world – including the Intergovernmental Panel on Climate Change (IPCC) Reports – emphasizing that greenhouse gas (GHG) emissions resulting from human activity are at their highest in history.

Many industries have made significant strides in advancing their environmental performance, driven by various factors such as regulatory pressures, consumer demand and technological advancements. But perhaps above all, because of the inherent characteristics of the industry itself and the resulting public scrutiny they are subject to. So, where does healthcare sit in that landscape?

Healthcare and the environment

Healthcare companies tend to focus on both social and governance aspects of ESG, prioritising patient safety and well-being while adhering to strict regulatory standards. This is, possibly, inevitable – after all, the provision of care to people in need is, and will always be, high in the agenda for governments, communities and individuals. There is, however, a growing awareness of the environmental impact of healthcare.

It may not be immediately obvious, but climate change is the single biggest health threat for humanity. Over 13 million people die every year due

to climate-related illnesses, with millions more being treated daily in energy intensive hospitals, not to mention those left to suffer without care. **When it comes to CKD, recent studies¹ have shown that climate change may worsen its incidence, through, for example, dehydration from heatwaves, air pollution damage and water quality issues from droughts & floods. Adding an ageing population to it, heat-induced kidney disease is expected to increase, posing a significant threat to population health and a cause for concern from health experts, including ourselves.**

Yet, the sector that is designed to keep people healthy is actually one of the largest significant contributors of GHG emissions. In fact, if the global healthcare industry were a country, it would be the world’s fifth-largest contributor to carbon emissions. We must acknowledge that we are part of the problem, and collectively take decisive steps to reduce our impact on the environment – in other words, ensuring that we are not only treating the symptoms, but also the cause.

We, at Diaverum, are committed to combating the climate crisis, joining our shareholder M42 in their industry-leading efforts to design the sustainable future of healthcare, enabled by preventative and precision healthtech solutions. We truly believe that private companies’ ethical operating principles and sustainable business models can create shared value that benefit all of society, while safeguarding the environment in which we live.

Six months after **we welcomed M42 as our new shareholder²**, the global tech-enabled health powerhouse announced its role as the Principal Health Partner at the 28th session of the Conference of Parties (COP28), held in Dubai, UAE, between November and December 2023. A significant milestone at COP28 was the inaugural Health Day and **climate-health ministerial**, co-hosted by the World Health Organisation (WHO) in collaboration with multiple nations.

Diaverum and M42 share a common and deep understanding of the intricate links between health, technology and the environment, which is why we were delighted to have been invited to join them at Conference. There, we actively engaged in discussions with like-minded stakeholders, showcasing how we are contributing to the fight against climate change with an strategic environmental approach that puts the patient at the heart of all we do.

Managing our environmental performance

Compared with other therapeutic areas, nephrology care, especially dialysis, has a high impact on water and energy consumption, effluent discharge & medical waste production. Dialysis is not only a lifetime burden to patients – who require such treatment three times a week, for an average four-hour session each –, but also a significant burden to the environment. According to some studies, between 3.8 and 10.2 tonnes of CO₂ are emitted per dialysis patient per year¹. To have an understanding of scale, as the **Paris Agreement²** says, to keep the global temperature rise under 2.0 degrees Celsius, the GHG emissions per capita, per year, need to be reduced to 2 tonnes by 2050.

¹ Connor A, Lillywhite R, Cooke MW. The carbon footprints of home and in-centre maintenance hemodialysis in the United Kingdom. Hemodial Int. 2011 Jan;15(1):39-51. doi: 10.1111/j.1542-4758.2010.00523.x. Epub 2011 Jan 14. PMID: 21231998.

With that in mind, Diaverum is tackling the environmental impact of its operations head on, with sustainability and climate change as top priorities for the company moving forward. We are articulating a new environmental strategy to lead us to Net Zero by 2050, firmly rooted on the understanding that our focus on patient care is also good for the planet

Our provision of life-enhancing renal care to patients around the world creates a platform from which we can reduce our environmental footprint while improving medical outcomes and the well-being of the people we care for, in a true win-win situation. There are four main areas in which this manifests, forming the core of our environmental approach, as explained in detail on Environment chapter of this report:

1. **Prevention to delay disease progression**, with our effective pre-dialysis care and services that delay disease progression and carbon-intensive dialysis care needs
2. **Our integrated, digitalised dialysis care model**, improving patient outcomes and quality of life, reducing hospitalisation and associated carbon emissions
3. **Green dialysis technologies**, which we are installing in our operations to reduce environmental impact through technological innovation
4. **Promoting transplantation**, with our Transplantation Ambassador and educational programmes, to ensure our eligible patients can benefit from this type of treatment, to improve their quality of life and reduce dialysis burden to healthcare systems and the environment

To be successful in such endeavours, we obviously need to quantify our carbon emissions, and have access to good quality environmental data at our fingertips. In 2023, we contracted external consultants to calculate our carbon footprint for Scope 1, 2, and 3 emissions. As we entered 2024, we have also started developing a new digital and dynamic environmental performance dashboard that leaders from across our 24 markets can monitor their energy and water consumptions. With our carbon footprint calculation and environmental dashboard in place by the end of 2024, we'll have solid foundations and good-quality data from which to set environmental performance targets and transition plans across our 24 markets worldwide.

Our journey towards Net Zero has just started, and I'm confident that Diaverum has the right shareholder, strategies, purpose and people to play a leading role in the decarbonisation of renal care.

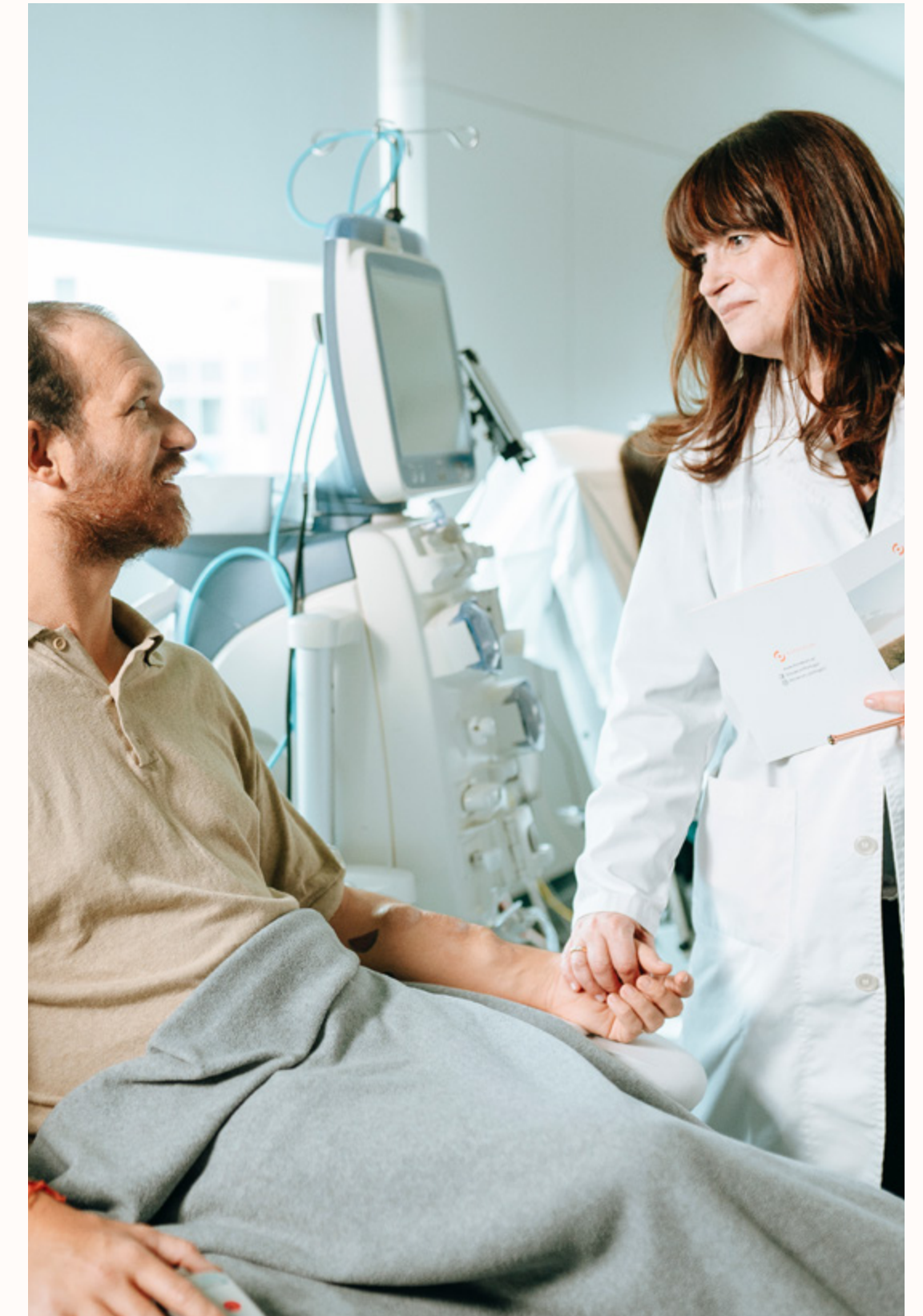
What lies ahead for us

While decarbonising current healthcare infrastructure is important, to make a real impact on health globally, now and for the future, we need to look beyond the traditional approach to healthcare. As M42 tirelessly emphasised during the landmark COP28 last year, we must 'prioritise people, not just patients; health, not just healthcare; and prevention, not just cure'. At Diaverum, we are living up to that commitment, supporting the full continuum of 'health' to ensure that we not only decrease our carbon footprint, but also focus on futureproofing the health of the people

we care for, as we intend to demonstrate in the ensuing pages.

And while seismic events of the last few years – the COVID-19 pandemic, followed by the wars in Ukraine and the Middle East, in addition to resulting soaring energy prices and the cost of living crisis – have left no industry untouched, Diaverum's ability to adapt and navigate complexities has not only sustained us, but empowered us to accelerate our ESG journey, a process that we laid out exactly one year ago when we disclosed our 2022 report. This is why, with a great sense of responsibility and purpose towards the future, I proudly present our 2023 ESG report, where we are examining and outlining in detail the progress made by Diaverum over the past 12 months.

Securing a bright and prosperous future for generations to come is in our hands. The next generations matter, they are no strangers to us. They are our children, grandchildren, and their children & grandchildren too. Our successes as a species have many underlying factors. One is undoubtedly our unique ability to be altruistic, caring for one another. It is time to revisit what made us humans in the first place, and extend True care towards future generations, by protecting this beautiful 'pale blue dot', the planet Earth, our home.



Executive summary

Creating tangible value to society, with the right corporate governance



Stephanie de Sury
Global ESG Manager

Over the last decade, concerns over businesses' impact on the environment and society, as well as their corporate governance standards, are reflecting a welcomed shifting paradigm of priorities. In the private sector, companies have realised that, in the long-run, weaving sustainability into their operations isn't just ethically responsible, but also good for business. At Diaverum, ESG is woven through our company strategy and operations, ensuring we take a stakeholder-focused approach in the way we do business.

We truly believe that private companies' ethical operating principles and sustainable business models can create shared value that benefit society, while safeguarding the environment in which we live. To deliver on that, we have developed our own ESG framework, structured around our material focus areas grouped in five strategic pillars that reflect our commitment to continuously improving our nonfinancial performance:

- **the environment;**
- **patients;**
- **access to care;**
- **employees & well-being; and**
- **operating responsibly**

Each of our ESG strategic priority pillars is explored in detail throughout this report, including the related ambitions for 2025 that we are currently working to deliver on. The definition of such pillars is the result of our biennial materiality assessment – the most recent one being conducted in 2022 – in line with the double materiality principle required by the European Sustainability Reporting Standards (ESRS).

We review our materiality assessment every two years, together with an ongoing dialogue with stakeholders and vigilant monitoring of emerging sustainability themes. This approach allows us to identify the areas that matter the most to our stakeholders, as well as understand the relevance and effectiveness of our strategies and initiatives.

Delivering against our ESG material focus areas

At Diaverum, we want to reduce our environmental impact, reducing carbon emissions, minimising our waste production and optimising water consumption.

As described by our CEO Dimitris Moulavasilis in his foreword, our patient-centric approach is inherently good for the planet, forming the core of a new environmental strategy that will take us to Net Zero by 2050. When it comes to minimising our waste production, we have guidelines for waste management in all countries where we operate, and ensure all our clinics have a clear and effective waste disposal system in place that is compliant with local regulations.

Water conservation and management is also paramount to patient safety, which requires that the water used for dialysis is pure and free of chemicals or bacteria which could cause serious illness or death. To optimise our water consumption and ensure its quality, **we actively monitor our data to identify potential leaks**, while new methods of state-of-the-art reverse osmosis allow us to reduce the amount of reject water that a traditional water treatment system produces when achieving the purity needed for haemodialysis.

When it comes to our **patients**, they always come first at Diaverum. Our holistic patient-centred approach focuses on excellent clinic experiences alongside improved medical outcomes. Our digital and AI innovations allow us to automate data capture, minimising human error and maximising the time



that our staff can devote to our patients. Optimising treatment outcomes through support, education and empowerment of patients and families are also key priorities for us. How does that all translate into tangible value to the patient?

Our proprietary Clinical Performance Management (CPM) scores charted a remarkable 27% increase between 2013 to 2023, with a 0.7 improvement last year vs. 2022; while at the same, time consistently driving down hospitalisation per patient per year. Such benchmark medical performance is reflected in our patient Net Promoter Score (NPS), which improved by 2.2% vs. 2022.

With a staggering 850 million people worldwide – over 10% of the global population – estimated to be affected by CKD and with related comorbidities continuing to escalate, Diaverum is committed to increasing **access to care**. We remove barriers to care access where possible, by promoting health literacy and healthy lifestyles, and by enabling patients to travel.

Patient education is also paramount; it is a well-known fact that when patients have information about their condition and communicate effectively with their doctors, they are 32% less likely to be hospitalised and 14% less likely to visit the emergency room, as some studies suggest (e.g. Journal of Medical Internet Research). To that end, in 2023, we introduced a survey to evaluate the health literacy of our patients, which is helping us gauge the impact of our various initiatives in this space, including our d.ACADEMY education platform, d.CARE patient app, leaflets, webinars and animations. Among the results, 42.0% of respondents reported lacking sufficient education about renal care before engaging with Diaverum. That's why we want to ensure that our patients can obtain, understand and use the information they need to live well and be co-pilots in driving their treatment, personalising it to their needs and choices.

Looking inwards, our **employees and their well-being** are the epicentre of our success, and instrumental in nurturing the True care culture that encircles our patients. At Diaverum, we want to be the employer of choice in the renal care industry. Through regular

initiatives, we promote the health and safety of our employees, and care for their well-being. To recruit and retain the best staff, we offer all our personnel high-quality training and equal career opportunities. In 2023, one of our highlights was the first-ever 'Diaverum for Health' well-being challenge that took place in September and saw over 3,500 participants from across our global network take part. Meanwhile, our annual employee recognition scheme, the Diaverum Awards, enjoyed exceptional engagement with over 1,100 nominations celebrating our people, culminating in a heart-warming ceremony in Riyadh, Saudi Arabia.

Our efforts seem to be paying off, as showed by our annual employee survey, My Opinion Counts, which was completed by 82% of our staff in 2023. With the ambition of sustaining our employee NPS at 70% each year, we have consistently achieved that in the last few years, reaching 79% in 2023, which means that about 8 out of 10 of us would recommend Diaverum as a good place to work.

For Diaverum, **operating responsibly** is non-negotiable, with transparency and accountability foundational to our ethos. We have a zero-tolerance policy for human rights abuses, compliance breaches and unethical behaviour. We conduct our business in a compliant, transparent and ethical way. Our approach is underpinned by robust governance, policies and processes, set out in the Diaverum Code of Conduct and re-enforced through regular employee training; for example, 100% of employees required to complete the Diaverum Compliance Training



Programme, did so in 2023. It has been very rewarding to see that our people acknowledge the importance of such topics.

Our ESG roadmap

Since 2022, Diaverum has been accelerating its ESG journey through a well-defined roadmap, comprised of three key elements that together, will cement ESG principles within our ongoing value propositions, from our core strategies to operations and decision-making processes:

1. **Full regulatory compliance, with third-party verification:** we are reshaping our ESG reporting to be compliant with the [Corporate Sustainability Reporting Directive \(CSRD\)](#)⁷ according to the new European Sustainability Reporting Standards (ESRS), subjecting it to external and independent third-party verification;

2. **Clear targets and action plans:** for each material topic of our organisation, identified via regular double-materiality assessments, we'll be defining specific goals and action plans showing how we are advancing with our non-financial performance;
3. **Clear environmental strategy** for the medium and long term, towards achieving Net Zero by 2050

In reflecting on Diaverum's journey, I am inspired by both the progress made and the challenges ahead. With dedication to our patients, employees, partners and the wider society in which we operate as our constant, I am confident that Diaverum is poised to drive positive change, shaping a more sustainable future for the healthcare industry and beyond. All of this is shared in detail in our 2023 ESG Report, which I invite you to read.



1. This is Diaverum

We are a Swedish-born, multinational healthcare organisation that provides life-enhancing renal care to patients with Chronic Kidney Disease (CKD), empowering them to live fulfilling lives



CKD is a global and escalating challenge, affecting about 10% of the world's population. It has multiple causes, including diseases such as diabetes and hypertension. Its prevalence is increasing, particularly in developing countries and among low-income individuals.

Our vision is to transform renal care, delivering and broadening access to the highest quality of kidney care for patients around the world. Our standardised care delivery model, continuously evolving digital & AI infrastructure and culture of True care ensure benchmark renal care services delivered at scale & consistently to every patient in each of our clinics globally, while reducing costs and achieving medical outcomes exceeding those expected by national healthcare systems.

We provide renal care personalised to patients' needs and choices, offering a portfolio of treatments ranging from preventive care, haemodialysis, peritoneal dialysis and home care, to the coordination of

We work together with payors to reduce the total cost of care while partnering with local communities to educate them around health and the value of prevention.

patients' comorbidities and holiday dialysis. As a global leader and the largest independent renal service provider in Europe, in 2023 we had 13,000 healthcare professionals caring for around 40,000 patients across 439 clinics in 24 countries globally.

We stand out because we offer unique value, both to our patients and to national healthcare systems.



Diaverum at a glance*

24 countries worldwide

439 clinics

c.13,000 healthcare professionals worldwide**

c.6.2 million HD treatments annually

c.40,000 patients

* As of 31 December 2023

** include Diaverum employees and contractors

Our services

94% Haemodialysis (HD)

<1% Home HD

2% Peritoneal dialysis

3% Other

Home therapies

1.1 Company overview

A history founded in Swedish legacy, innovation, care excellence and global expansion.

Our strong heritage dates back to 1991 when Gambro Healthcare – a subsidiary of dialysis machine manufacturer Gambro – opened its first dialysis clinic in Lund, Sweden. Global expansion followed as Gambro Healthcare both acquired and won tenders for new clinics worldwide, with the company operating 170 clinics in 14 countries and treating more than 14,000 renal patients by the end of 2007.

In 2007, the name Diaverum was adopted and launched, with a new vision to help healthcare systems across the world provide universal access to world-class renal care. Since then, Diaverum has become a reference of high-quality, personalised care provision; patient-centric digital innovations; and for nurturing a culture of True care, while expanding substantially worldwide.

In April 2023, we welcomed our new shareholder², M42², a first-of-its-kind, integrated health powerhouse committed to the sustainable future of health. Operating at the forefront of medical advancement, M42 is set to transform the way care is delivered, bridging the gap between the latest healthtech advancements and the clinical outcomes patients receive. As demand for renal care continues to increase, Diaverum and M42 are joining forces to

tap into their unique digital and AI capabilities, superior standards across a wide care continuum and international network to revolutionise the industry and increase access to life-enhancing renal care to more patients worldwide.



Since 2008

- 259** clinics added (net)
- 17** clinics net growth p.a on average
- 14** new markets

30 years delivering medical excellence

Diaverum has a proven track record of over 30 years of excellence in renal care and sustainable growth.

As of 31 December 2023, we operated our renal care services across 24 markets

– Albania, Brazil, Chile, China, France, Germany, Greece, Hungary, Italy, Lithuania, Kazakhstan, Malaysia, Morocco, North Macedonia, Poland, Portugal, Romania, Russia, Saudi Arabia, Singapore, Spain, Sweden, the United Kingdom and Uruguay – typically organised as either tender or license markets.

Diaverum has a leading position and scale in Europe & the Middle East, with a Top-3 position in more than 90% of its markets.

Licensing markets

Decision maker	Regulatory agencies provide licenses for dialysis clinics. Licenses generally not granted unless there is a clear, unmet demand
Basis for allocation	Fulfillment of requirement set by regulatory agencies varying between countries
Patient volumes	Patient in-flows are generally a result of referrals by primary care physicians, nephrologists and major hospitals
Duration	Ongoing without specified end, subject to adherence of regulations

Tender markets

Decision maker	Public health authorities commission and oversee the competitive tender processes and award contracts to dialysis clinics providers
Basis for allocation	Price and quality are the main criteria in tender evaluation. Sometimes proof of operating clinics in other markets are prerequisites
Patient volumes	Generally secured, although typically not guaranteed for the period of the tender. Contracts may specify a fixed capacity in terms of number of patients
Duration	Duration (number of years) often specified in contract, typically 5-15 years

This geographical diversity embeds Diaverum within mature European markets as well as those with an unmet demand for renal care services, such as **Brazil, China and Saudi Arabia.**

Strong growth track record

In the last 14 years, we have expanded our operations, through acquisitions, tender wins and the refurbishment or development of new clinics

in existing markets, as well as in the new markets the company has entered.

As a result, since 2008, we have delivered year-on-year revenue growth of around 8.8%, through increasing numbers of patients, treatments and clinics. The company's revenue has more than tripled, from €281 million for the year ending 31 December 2008, to €906 million for the year ending 31 December 2023.

Diaverum's business development in 2023

Opened six tender clinics in the **UK and Spain**

Expanded with three new units to serve existing patient growth in **Brazil, France and Kazakhstan**

Started a new management contract in **Uruguay**

Entered a new market in **Greece**

Welcomed an average of **700** new patients each month



1.2 Chronic Kidney Disease overview

Chronic kidney disease (CKD) is a type of disease in which a gradual loss of kidney function occurs over time. It affects a large number of people around the world, and its prevalence increases with age. About 10% of the world's adult population suffers from CKD¹, but up to 90% of those affected may go undiagnosed until a later stage.

CKD has many causes; two of the most common (diabetes and high blood pressure) are significantly related to unhealthy lifestyles. A proportion of CKD patients, around 4 to 7 million people worldwide, need renal replacement therapy (RRT), with haemodialysis being the most prevalent treatment

modality (corresponding to about 80% of patients on RRT globally).

The consequences of the disease can be devastating, and the situation has not improved in recent decades. Indeed, CKD is now one of the leading causes of death worldwide, with its most negative impact felt in low and middle-income countries.

People living with CKD that are undergoing haemodialysis usually have a significant number of comorbidities, related both to the underlying kidney disease and to the consequences of treatment. Among these comorbidities, cardiovascular complications, diabetes and hypertension are, undoubtedly, the most significant ones. This complex set of comorbidities results in high mortality and hospitalisation rates among the

dialysis patient population; reduces dramatically their quality of life; and has a very significant impact on health systems.

Effective prevention and treatment strategies that reduce disease progression and improve the quality of life of those affected with advanced CKD are urgently needed. World population growth and the frequency of lifestyle-related diseases allow us to estimate that dialysis demand will continue to grow globally, 6% on average every year. Today, at least half of all adults in the Western world have glucose intolerance or undiagnosed diabetes, and it is expected that by 2030, about 20% of the world's population will have diabetes. This will, most certainly, have an impact on CKD prevalence and the number of patients requiring dialysis or kidney transplantation.

CKD is a global challenge and a lifetime burden for patients around the world



7.8bn inhabitants on this planet



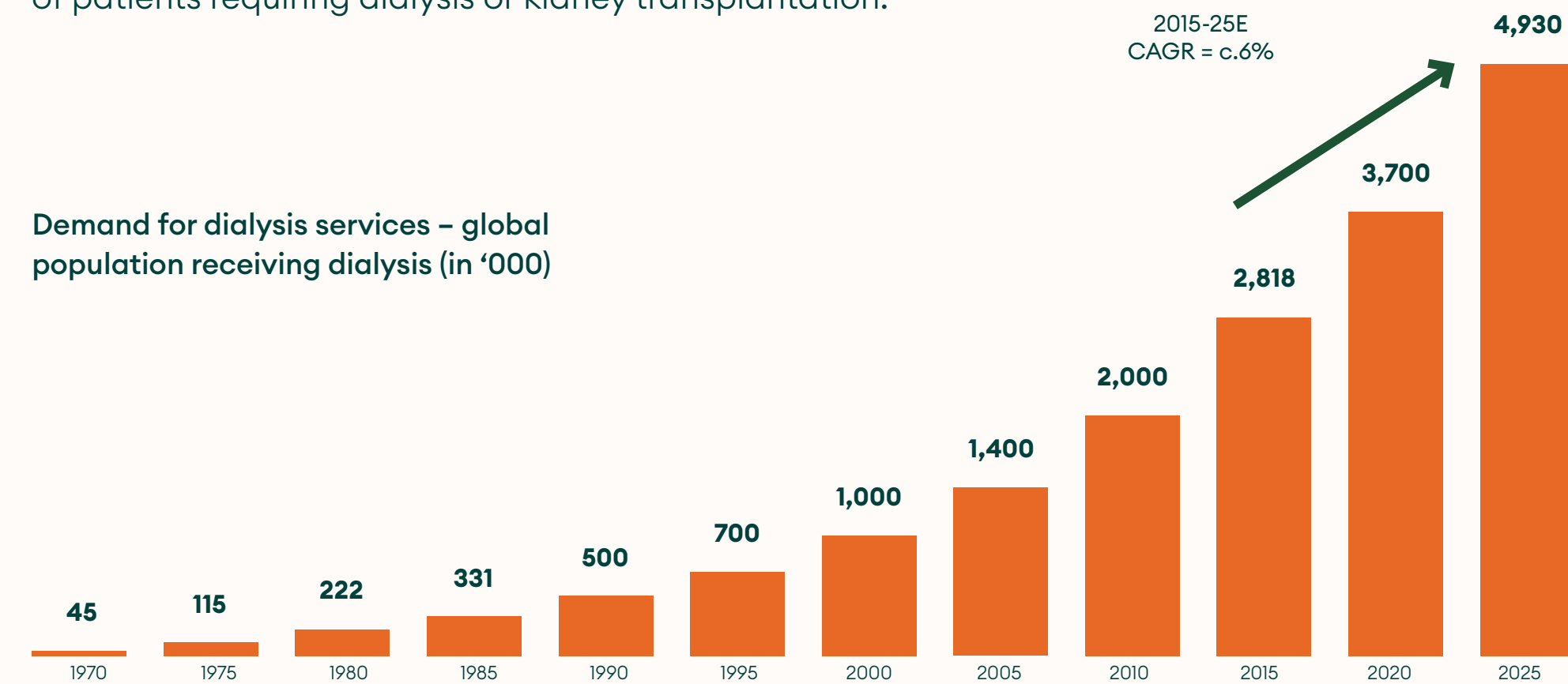
10% of the world's adult population has to live with Chronic Kidney Disease, which may go undiagnosed until a late stage in up to 90% of cases



c.3.9m is the dialysis patient worldwide population, 6% growth on average every year



c.50% as a result of diseases such as diabetes and hypertension, mostly lifestyle related



Demand for dialysis services – global population receiving dialysis (in '000)

Source: Company Information, L.E.K. Consulting GmbH – Market Report, ERA-EDTA Registry 2019, IDF Diabetes atlas, 10th edition, WHO, The Lancet.

¹Kovesdy CP. Epidemiology of chronic kidney disease: an update 2022. Kidney Int Suppl. 2022 Apr;12(1):7-11.

CKD is classified into 5 stages, according to glomerular filtration rate, from CKD G1 to CKD G5, with stage 5 corresponding to the highest degree of severity. The evolution to more advanced stages usually happens gradually, progressively decreasing kidney functions and overall quality of life.

People with CKD in stages G1 or G2 are usually free of symptoms, and treatment focuses on curative measures (if possible), as well as measures to slow progression and lifestyle changes. From stage G3 forward, the frequency of medical visits and the need for drugs to control the disease and delay its progression, increase. Stage G4, for most patients, is generally the prelude to the need for Renal Replacement Therapies (RRT) that will be required in stage G5.

CKD stage G5 is characterised by further deterioration of renal function. In its most advanced stage, it endangers patients' lives because without treatment, toxic substances can accumulate in the body and be associated with serious symptoms. **Dialysis, palliative care or kidney transplant are the available RRT options, and patients can be treated by different modalities in specific moments in time, according to their general status, treatment availability or specific indications.**

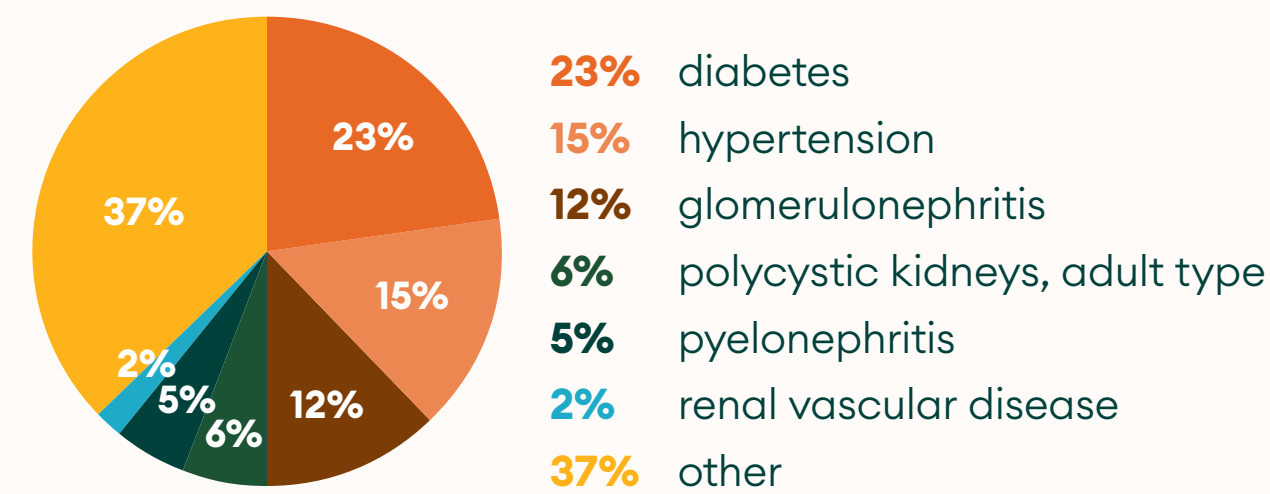
The quality of life of people with CKD Stage 5 requiring RRT is markedly affected for many reasons, including factors related to the burden of treatment, such as the need to be treated at least for four hours, three

times per week, or a total of around 12 hours per week, and the need for recurrent travel from home to clinic. Other factors contributing to a poor quality of life are the presence of other chronic diseases, some of which may lack a definitive cure or effective treatment.

Stages of CKD	Kidney function ¹	Symptoms and typical treatment
Stage 1 – CKD1 Normal of high GFR ²	>90 mL/min/1.73m ²	<ul style="list-style-type: none"> No symptoms, disease often not identified Treatment of underlying disease includes diet restrictions and lifestyle corrections Blood pressure monitored
Stage 2 – CKD2 Mild CKD	60-89 mL/min/1.73m ²	<ul style="list-style-type: none"> Same as stage 1
Stage 3 – CKD3 Moderate CKD	30-59 mL/min/1.73m ²	<ul style="list-style-type: none"> Regular contact with medical team Monitoring, diet and exercise programme Drugs to prevent disease progression and delay kidney failure
Stage 4 – CKD4 Severe CKD	15-29 mL/min/1.73m ²	<ul style="list-style-type: none"> Same as stage 3 Prepare for renal replacement therapy
Stage 5 – CKD5 End stage CKD	<15 mL/min/1.73m ²	<ul style="list-style-type: none"> Accumulation of waste, water and other substances causes life-threatening stage of disease Dialysis or transplantation needed

Source: Company Information, L.E.K. Consulting – Market Report.
Notes: 1. Kidney filtering capability, renal activity as ml/min/1.73m² of full functionality; 2. Glomerular filtration rate.

Underlying factors driving kidney disease:



Lifetime burden
3x treatment per week
4h per treatment
Travel to/from clinics
Chronic comorbidities, no cure and restricted diet

Why do kidneys fail
The kidneys' main functions are to filter waste substances out of the blood, as well as balance the levels of water, salt and several other ions in the body. Every day, c.1,500 litres of blood pass through the roughly one million small filters in each kidney, called nephrons. Most kidney diseases are caused by injury to the nephrons, that make them lose their normal function and cause waste products to accumulate in the blood, severely compromising body function. There are many different reasons for decreased kidney function, most of which are connected to lifestyle conditions.

Why a value-based renal care approach?

Value-based healthcare focuses on optimising the relationship between patient outcomes and the cost of treatment, thus bringing value to patients and payors in an efficient manner. Value is defined as patient-relevant outcomes over cost per patient to achieve these. All are measured in standardised ways using evidence-based approaches.

Models of care for CKD patients are often fragmented; care may be provided separately for individual components of the disease, which reduces efficiency and places a substantial economic burden on healthcare systems.

That is why Diaverum believes that renal care will benefit from evolving towards a value-based healthcare model, which can cover the complete cycle of care for CKD patients, ranging from prevention to renal replacement therapies. Although dialysis is still largely under a fee-for-service model, there is a long-term, ongoing trend towards value-based care, with Diaverum well-positioned for this transition.

Integrated dialysis care, a step towards value-based renal care

The integrated dialysis care model takes full responsibility for the entire dialysis service, including all core related services, such as vascular access surgery and maintenance, medication management, laboratory provision, coordination of patient care, nutritional management and social care provision.

Placing this broader responsibility for patients' needs with specialised dialysis providers leads to better outcomes for patients, as well as lower costs and reduced risk for payors. Moreover, providers need to innovate and continuously improve care.

The reimbursement model is moving away from fee-for-service, to either capitated or bundled models, with costs connected to well-defined medical outcomes.

At Diaverum, **we have a strong track record of successfully implementing integrated dialysis care models**, for example in Portugal, Saudi Arabia and Spain.



Payment models

Free-for-service (FFS) – classic paradigm

- The service provider is paid at a **predetermined rate for each specific treatment**
- Typically includes the **main cost associated with dialysis treatment**, although in some countries, certain services are not included (e.g. medication, transport)
- **Local practices** can vary significantly

Bundled payments – long-term trend towards value-based care (VBC)

- The service provider is getting one **bundled payment** for a **set of services and consumables** associated with CKD5 (e.g. dialysis treatment + comorbidity management and care coordination)
- The clinic **operator is responsible for sourcing the necessary inputs** and thus can better control the cost of care



1.3 Our value proposition

At the centre of what we do is our standardised, proprietary care delivery model, enabled by a continuously evolving digital infrastructure and a purposeful culture of True care.

These three elements of our value proposition are what make us unique.



Proprietary Care Delivery Model

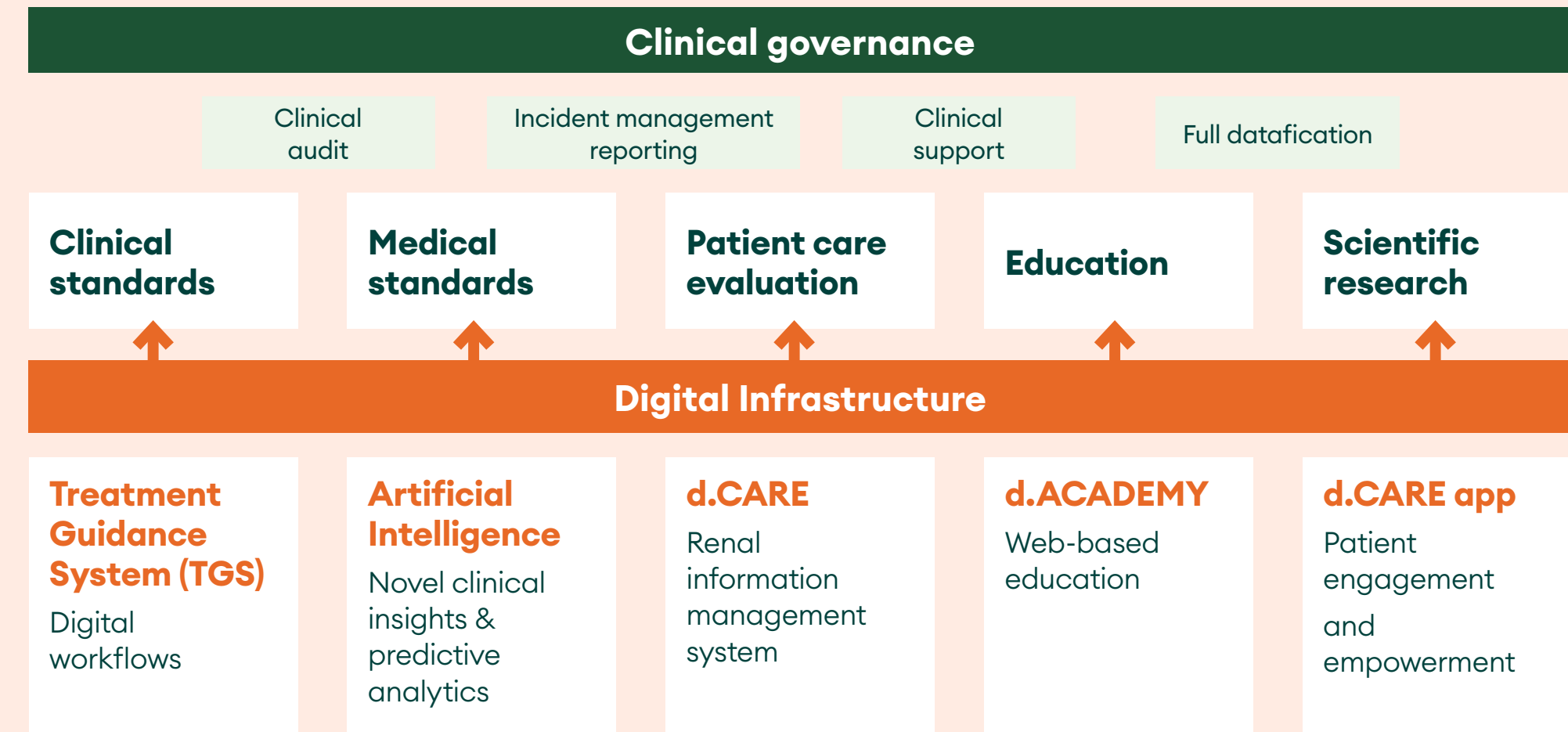
Diaverum’s Care Delivery Model increases patient quality of life and reduces hospitalisation, thus creating tangible value for patients and payors, as well as contributing to operational efficiencies for Diaverum.

While renal care has its own particularities, it is not immune to the global challenge facing the treatment of all chronic diseases today – the increasing cost burden that is impacting the sustainability of healthcare systems around the world.

At Diaverum, our approach to care delivery is founded on a value-based care model, ensuring exceptional healthcare and enhanced patient well-being. We prioritise the provision of benchmark-quality dialysis treatment and the comprehensive management of CKD & its related comorbidities. Our care model is both standardised and personalised, integrating multidisciplinary perspectives tailored to the individual needs of each patient.

We adopt a holistic biopsychosocial-spiritual framework, addressing the complete range of patient needs – medical, psychological, and spiritual – within our treatment plans. We are dedicated to enhancing health literacy, believing firmly in the power of patient empowerment through education. By providing patients with clear information and useful tools, we encourage their active engagement in care decisions & self-management.

Our proprietary, digitalised care delivery model: Diaverum’s care delivery model allows to deliver standardised care and provide consistent medical outcomes at scale



Diaverum’s Care Delivery Model provides a benchmark quality, holistic and personalised patient care. It drives increased patient longevity, reduced hospitalisation, efficiencies, contributing to strong patient organic growth, thus creating tangible value for both patients and payors.

Key outcomes:

- Reduction of mortality rate
- Improvement of QoL and perception of care
- Reduction of hospitalisation days
- Minimising variability through standardisation and benchmarking
- Holistic approach to renal care

Care delivery model priorities

- Standardised, benchmark quality dialysis treatment and CKD comorbidities management
- Biopsychosocial-spiritual model of holistic patient care
- AI-enabled personalised care
- Ongoing research and education
- Improvement of patient health literacy
- Increased patient longevity
- Improvement of patient quality of life
- Decreased hospitalisation burden

Technological advancement is a cornerstone of our strategy. We leverage digitalisation and artificial intelligence (AI) to support informed decision-making and personalised care. These innovative technologies facilitate the collection and analysis of extensive data, allowing us to refine patient care & achieve better health outcomes. The integration of AI and digital resources not only boosts our operational efficiency but is also a testament to our commitment to delivering high-quality, value-based care in a modern healthcare environment.

Our investment in continuous research and education ensures that our medical staff is equipped with the latest knowledge in nephrology, enhancing patient care through the application of cutting-edge medical discoveries.



Finally, our Care Delivery Model contributes to the sustainability of our operations through our value-based approach and the integration of accessibility & equity into daily practice, while optimising the match between individual patient needs and resource availability.

The results of our dedication to providing care within our Care Delivery Model are clear: improved patient longevity, reduced incidence of disease and hospitalisation, and significant enhancements in quality of life for our patients. Every initiative we undertake at Diaverum has the ultimate goal of serving our patients, placing their health and quality of life at the forefront of everything we do. Diaverum's Care Delivery Model is structured around three major components, each focused on enhancing the quality of renal care on a global scale:

- standardised clinical strategy
- robust clinical governance
- the integration of digitalisation and AI.

This comprehensive approach ensures that CKD patients receive high-quality care, specifically personalised to their needs, across all Diaverum clinics worldwide.



Clinical strategy

Diaverum's clinical strategy is built on five fundamental pillars:

1. **Clinical Standards:** The implementation of these policies and procedures serve as the foundation for all treatment and care processes in our clinics, ensuring that every aspect of patient care and safety is delivered to a consistently high standard across our global network. These standards are crucial for maintaining the quality and safety of patient care as such, they are regularly reviewed and updated in response to new evidence, technology & regulatory requirements.
2. **Medical Standards:** We implement evidence-based, standardised medical protocols for CKD, targeting key aspects and comorbidities. This approach minimises variability and maximises patient outcomes. Our safety and medical effectiveness are continually enhanced through comprehensive clinical policies, regular internal audits, and adherence to national regulations.
3. **Patient Care Evaluation:** The continuous monitoring of medical outcomes to assess the effectiveness of care delivery and identify areas for improvement, utilising a proprietary scoring system, health-related quality of life surveys & patient perception of care assessments. Our Clinical Performance Measurement (CPM) system consists of:

- Proprietary Individualised Scoring System (IPPS) – based on 31 criteria across eight critical intervention areas
- Health-related quality of life (HRQoL) survey and assessments
- Patient Perception of Care survey and assessment

High-quality digital data and reporting underpin our model, enabling benchmarking, trend analysis and insights into clinic performances, thereby continually improving dialysis care. Online dashboards are available to our clinical leaders and staff at the point of care. These tools enable the retrieval and analysis of real-time data related to various aspects of clinical performance.

4. **Patient and Staff Education:** Through digital-enabled, standardised educational initiatives, such as our proprietary d.ACADEMY platform and the Diaverum Nursing Educational Programme (accredited by the European Dialysis and Transplantation Nurses Association – EDTNA), we ensure our care standards are maintained by continuously investing in our staff's education.
5. **Scientific Research:** Our research ethos, characterised by diverse clinical study designs and a focus on ethical & methodological rigour, drives our mission to enhance health, extend life, and alleviate CKD-related burdens. We actively engage in scientific dialogues and collaborations to disseminate findings & enhance care delivery.

Clinical governance

Clinical governance at Diaverum oversees the implementation and management of consistent, high-quality clinical standards internationally, ensuring every patient receives the same level of evidence-based medical care, regardless of their location.

The framework for clinical governance includes developing global standards, conducting audits and seeking accreditations, ensuring regulatory compliance, implementing training programs, fostering a culture of research and innovation, monitoring clinical outcomes, and combining centralised leadership with decentralised execution.

This governance extends to integrating new clinics, countries, medical strategies and managing data to support AI-driven care pathways. **Our internal audit function also plays a crucial role in ensuring that all our countries adhere to our clinical procedures in terms of operations.** They review various aspects of clinical operations, including data protection practices.

Digitalisation and AI

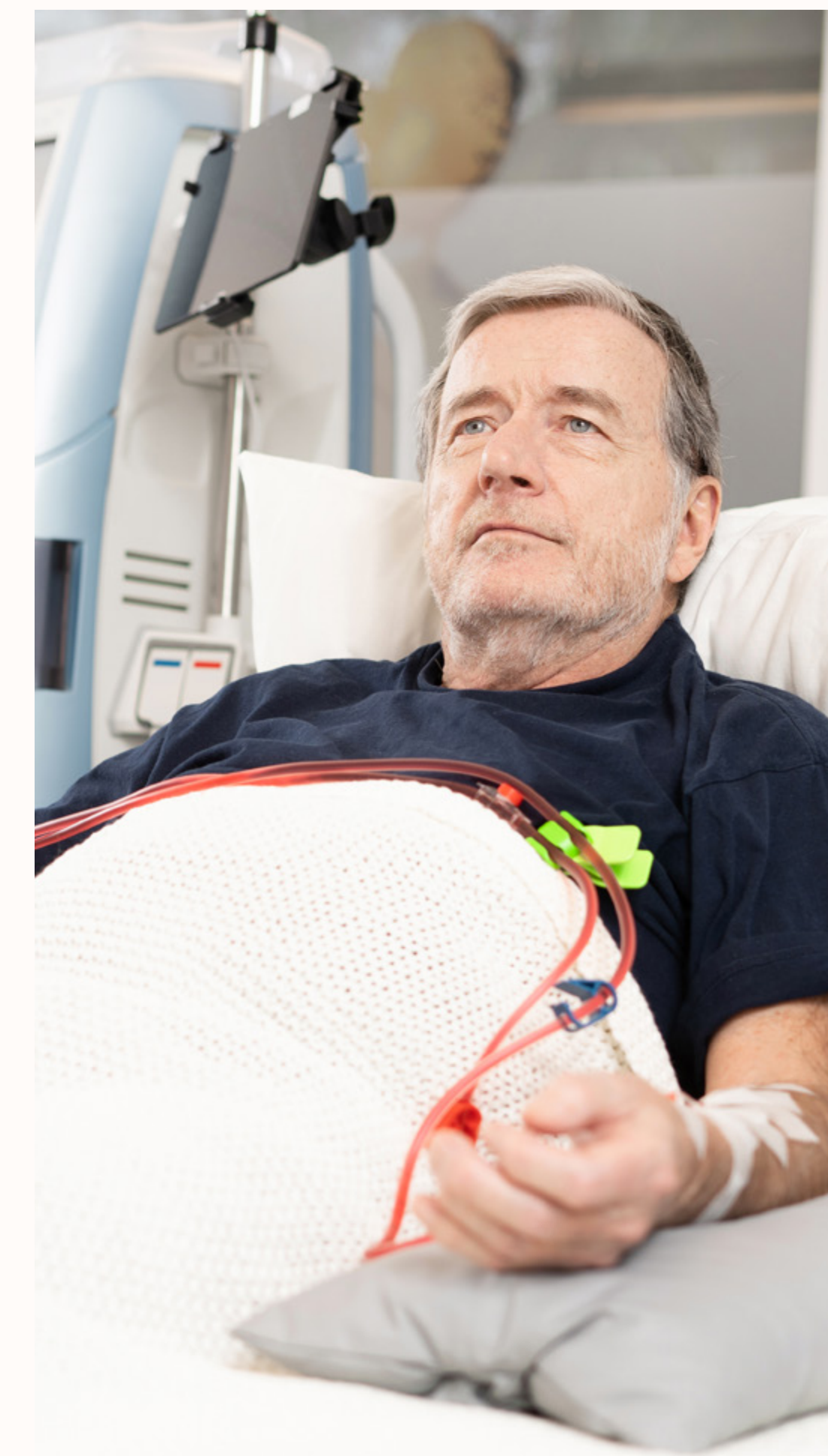
Our Care Delivery Model is underpinned by an evolving **digital infrastructure** – explained in detail on [page 17.](#)

Digitalisation & AI significantly enhance the efficiency, personalisation and quality of patient care within Diaverum's Care Delivery Model.

This includes advancements in patient data management, personalised treatment plans, predictive analytics, operational efficiencies, remote monitoring & telemedicine, education & engagement, quality control, research & development, resource allocation, and inter-departmental collaboration.

Together, these components form a robust framework that underpins Diaverum's approach to delivering life-enhancing renal care, ensuring patients receive the highest standard of treatment while fostering an environment of continuous improvement and innovation.

Through a unique digital and AI-enabled, integrated, personalised dialysis care model, Diaverum aims to improve key outcomes such as increased longevity, better health-related quality of life and patient perception of care, reduction of hospitalisation days, increased access to kidney transplantation lists and delayed progression of disease in pre-dialysis patients.



Through its Care Delivery Model, Diaverum has developed a robust suite of clinical programmes to ensure superior medical outcomes with optimal efficiency. As of 2023, the company proudly offers a diverse array of clinical strategy programmes, covering topics such as therapeutic protocols, predialysis and diabetes care, vascular access and cardiovascular disease management, hospitalisation reduction, respiratory infection management, reduction of burden of treatment acting on fatigue, pruritus, chronic pain and intradialytic hypotension, as well as home therapies and access to renal transplantation. Pilot projects are implemented and globally scaled, based on feedback received from patients in different countries.

In addition, efforts are being made to promote home dialysis for patients and enhance personalised patient empowerment. Educational materials are being created to improve patient and staff literacy on home therapy (HT), and to facilitate effective access to HT in various contexts.

Patient-centric digital innovation

Diaverum has the ambition to become the global renal care provider of choice, and a leader in integrated, AI-enabled, personalised dialysis care.

In the future, renal care will be provided through a combination of physical clinics, digital solutions and AI prescriptive & predictive analytics, offering personalised, standardised and efficient dialysis services at scale.

At Diaverum, we are dedicated to enhancing the lives of people with CKD, which is why we are continuously developing a range of digital platforms and AI applications. In the last few years, Diaverum has embarked on an ambitious journey to convert 30 years of dialysis know-how into one digital platform that connects with clinics across the world to ensure the highest standards of care for patients, the most advanced support for our clinical teams and the lowest cost for payors. This digital infrastructure is known as the “digital twin” of dialysis services, deployable in any of our clinics, and therefore allowing us to replicate and deliver at scale Diaverum’s standards of care anywhere in the world.

Our digital platform’s solutions and applications are developed around our patients’ needs, improving treatment effectiveness, efficiency and medical outcomes worldwide, while also empowering them to contribute to their own care and well-being. This includes human-centric, explainable and responsible AI solutions to support our physicians in delivering personalised care to our patients. Our continuously evolving digital twin infrastructure includes proprietary solutions such as:

- the renal information management system, d.CARE platform
- the Treatment Guidance System (TGS)
- the automated data collection solution, d.CONNECT
- the Pharma Guidance System (PGS)
- the d.CARE Patient Smartphone App
- Diaverum’s Artificial Intelligence solutions and prescriptive & predictive analytics
- our virtual educational platform, d.ACADEMY
- our business intelligence dashboards, d.INSIGHTS

A purposeful culture of True care

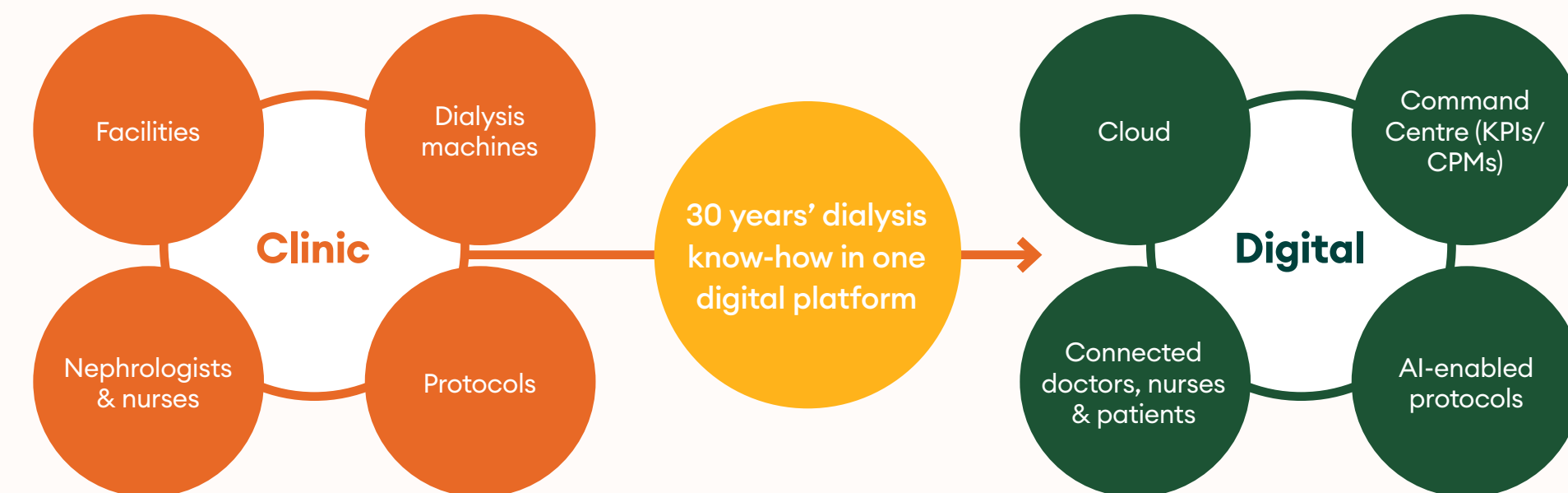
At Diaverum, our culture of True care defines who we are.

Our people are our business. How we care for our patients or engage with national health services and suppliers and the role we play in society – all of these stem from our culture.

Everyone at Diaverum is committed to True care, regardless of our role or location, whether working in a clinic or an office.

It’s at our core, it’s non-negotiable, it’s how we work – and it connects us all. Cultural differences, a variety of job roles and different work contexts put diversity at Diaverum’s heart, while through our values and behaviour we define our shared culture.

And our culture isn’t a project, it isn’t an initiative: it’s the sum total of all of us, every day, in our actions, behaviours, decisions, habits and stories.



True care

Dare to dream

We challenge the norms. Our passion for enabling fulfilling lives gives us courage for innovation and a push for change, in the belief that anything is possible.

Create better, together

We support each other and take individual responsibility to foster an inclusive climate. We value teamwork and reach out for help and new ideas, while actively sharing with others.

Lead by example

Integrity is at our core and we walk the talk on what we expect of ourselves and others. We are accountable for our decisions and actions, and set the tone to inspire others.

Sparkle with enthusiasm

We put our heart and soul into our work and don't wait for others to take the initiative. We walk the extra mile and encourage others to do the same.

Learn something new everyday

We are curious, we want to understand and we actively seek out learning in our daily work and to unleash our full potential.

Make connections

We create links, we develop relationships, we form bonds; because we know the outcomes are better when we build bridges.

Good enough is not enough

We continuously strive to deliver better outcomes, and don't simply settle for the status quo.

Build trust through delivery

We focus on delivering what we promise, consistently finding solutions, while being open and honest with challenges we find along the way.

Demonstrate your skill

We apply our knowledge and consistently work to improve and develop so that we are the best in what we do.

Inspiration

Passion

Competence

2. Our approach to sustainability

At Diaverum, ESG is woven through our company strategy and operations, ensuring we take a stakeholder-centric approach in the way we do business



We truly believe that private companies' ethical operating principles and sustainable business models can create shared value that benefits society, while safeguarding the environment in which we live.

To deliver on that, Diaverum has developed its own ESG framework, structured around our material focus areas and grouped in five strategic pillars that reflect our commitment to continuously improving our non-financial performance.

In turn, that framework is based on the materiality assessment we conducted in 2022, in line with the double materiality principle required by the European Sustainability Reporting Standards (ESRS). We review our materiality assessment every two years, in tandem with an ongoing dialogue with Diaverum's stakeholders and vigilant monitoring of emerging sustainability themes. This approach allows us to identify the areas that matter the most to our stakeholders, as well as understand the relevance and effectiveness of our strategies and initiatives.

Each of our ESG strategic priority pillar is explored in detail throughout this report, including related ambitions for 2025 we are currently working to deliver on and policies that have already been implemented. Regarding such policies, they are available on the company's intranet, accessible to all employees. They are communicated regularly through internal communications and learning courses offered through the d.ACADEMY programme.

Our patients (p. 21) – We want to deliver the highest standards of care, through:

- Integrated, proprietary Care Delivery Model
- Patient-centric digital and AI innovations
- Patient experience and empowerment

Access to care (p.30) – We remove barriers to care access where possible, by focusing on:

- Health literacy for staff, patients and communities
- Preventive care and transplantation support
- Enhanced patient mobility

Employees and well-being (p. 39) – We want to be the employer of choice, prioritising:

- Employee development and experience, driving attraction & retention
- Workforce well-being and work-life balance
- Diversity, equality and inclusion

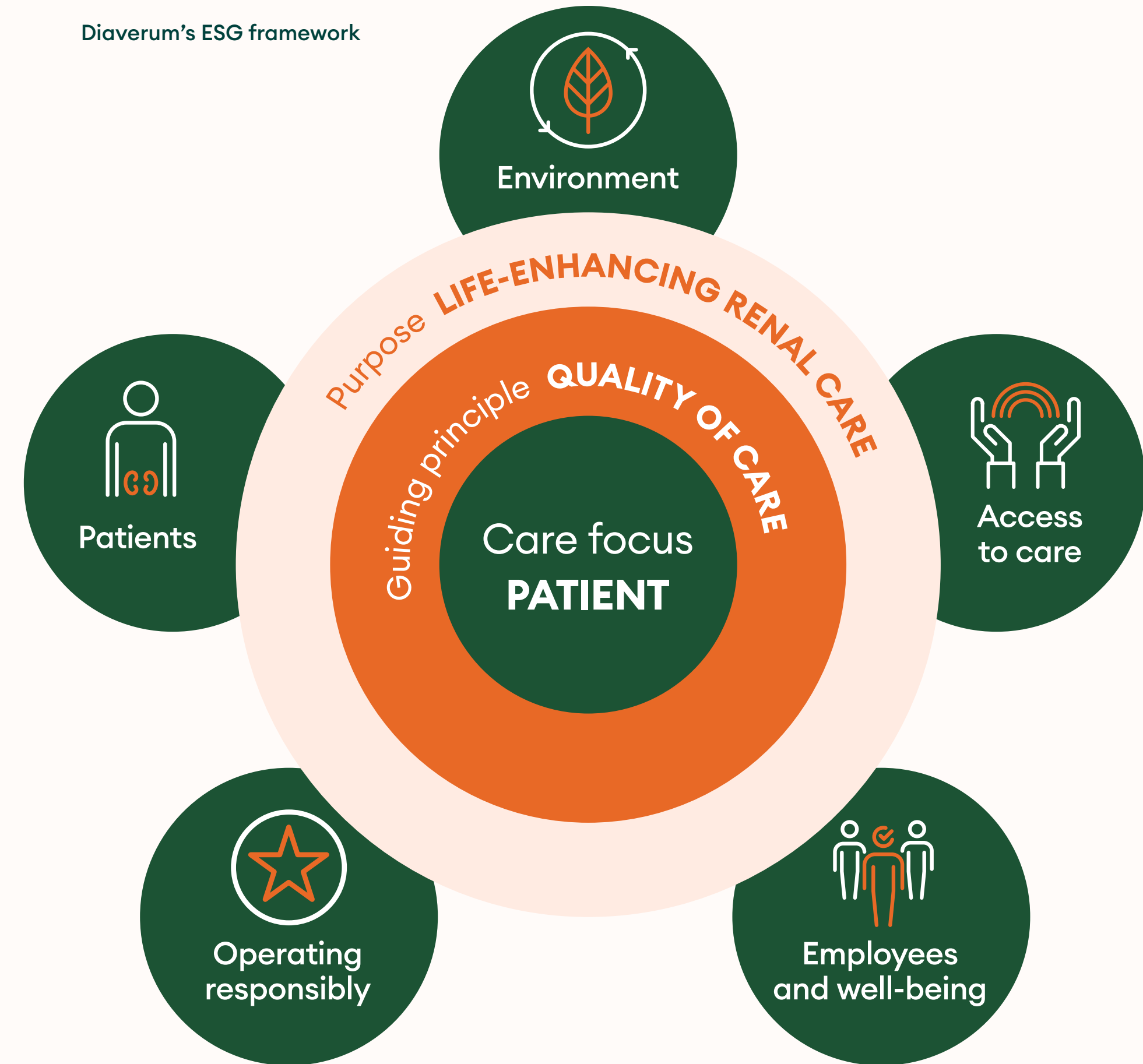
Operating responsibly (p. 49) – We manage our operations responsibly, focusing on:

- Ethical business culture
- Sustainable supply chain
- Cybersecurity and data privacy

Environment (p. 59) – We want to minimise our environmental footprint, by:

- Reducing carbon emissions
- Optimising water consumption
- Minimising waste

Diaverum's ESG framework





Our ambitions for 2025



Patients

- 5% improvement on the Patient Perception of Care survey's **Net Promoter Score (NPS)** vs. 2023
- Sustain the average number of **hospitalisation days** per patient per year at **8.3** in 2024 and 2025, thereafter improving it by **0.1** per year
- **100%** of our operating countries on-boarded in our **Patient Experience Framework**
- **Launch and roll out four families of predictive AI models covering 60% of our patient base** – vascular access thrombosis, risk profile for prevalent and for incident patients, hospitalisation risk
- Introduce a new **Prescriptive AI model** family focusing on anemia across all eligible countries
- Connecting all eligible clinics with **TGS** for standardised clinical workflows



Access to care

- Ensure **60%** of patients with access to smartphones are using the **d.CARE patient app**
- Ensure that **90%** of eligible patients are trained for **kidney transplant**
- Ensure that **70%** of staff members respond “yes” to the question “**Do you feel you have the knowledge necessary to answer patients’ questions?**” in our annual kidney transplant survey
- Launch the **Diaverum d.HOLIDAY fly back programmes** to support patients who are on transplant list, to travel
- **0 d.HOLIDAY** expired requests



Operating responsibly

- Completion of the Diaverum **online compliance training programme** by all target groups
- Completion of the **Code of Conduct & Speak-up e-learning** by all new employees
- Ensure **implementation of the Diaverum global compliance programme**
- Development of comprehensive **ESG-related internal controls**
- Integrate **ESG** considerations into the **internal audit planning** and execution process



Employees and wellbeing

- Set **diversity** goals
- Maintain our **Net Promoter Score** at or above **70%**
- Maintain our motivation to **improve services to patients** at or above **75%**



Environment

- Calculate our **carbon footprint** (Scope 1, 2 and 3)
- Define a **transition plan** to achieve Net Zero by 2050



Our ESG transformation roadmap

Diaverum’s Executive Leadership Team have approved the following 2025 ESG roadmap, supporting the further integration of ESG factors into our business strategy, as well as creating and protecting value for all our stakeholders:

- 1. **Full regulatory compliance, with third-party verification:** we are reshaping our ESG reporting to be compliant with the [Corporate Sustainability Reporting Directive \(CSRD\)](#)⁷ according to the new European Sustainability Reporting Standards (ESRS), subjecting it to external and independent third-party verification;
- 2. **Clear targets and action plans:** for each material topic of our organisation, identified via regular double-materiality assessments, we’ll be defining specific goals and action plans showing how we are advancing with our non-financial performance;
- 3. **Clear environmental strategy** for the medium and long term, towards achieving Net Zero by 2050

In 2022, a Global ESG Manager was brought into the company to accelerate our plan to ensure ESG thrives at the heart of our business strategy. The Global ESG Manager leads the delivery of Diaverum’s sustainability agenda and ESG commitments, including our ambition to contribute with new solutions to the climate crisis and support the transition to a low-carbon future.

ESG partnerships and reporting frameworks

Diaverum works with different local and international organisations & associations on economic, social,

and environmental issues to foster sustainability in cooperation with various players. **We present Diaverum’s main ESG partners below:**

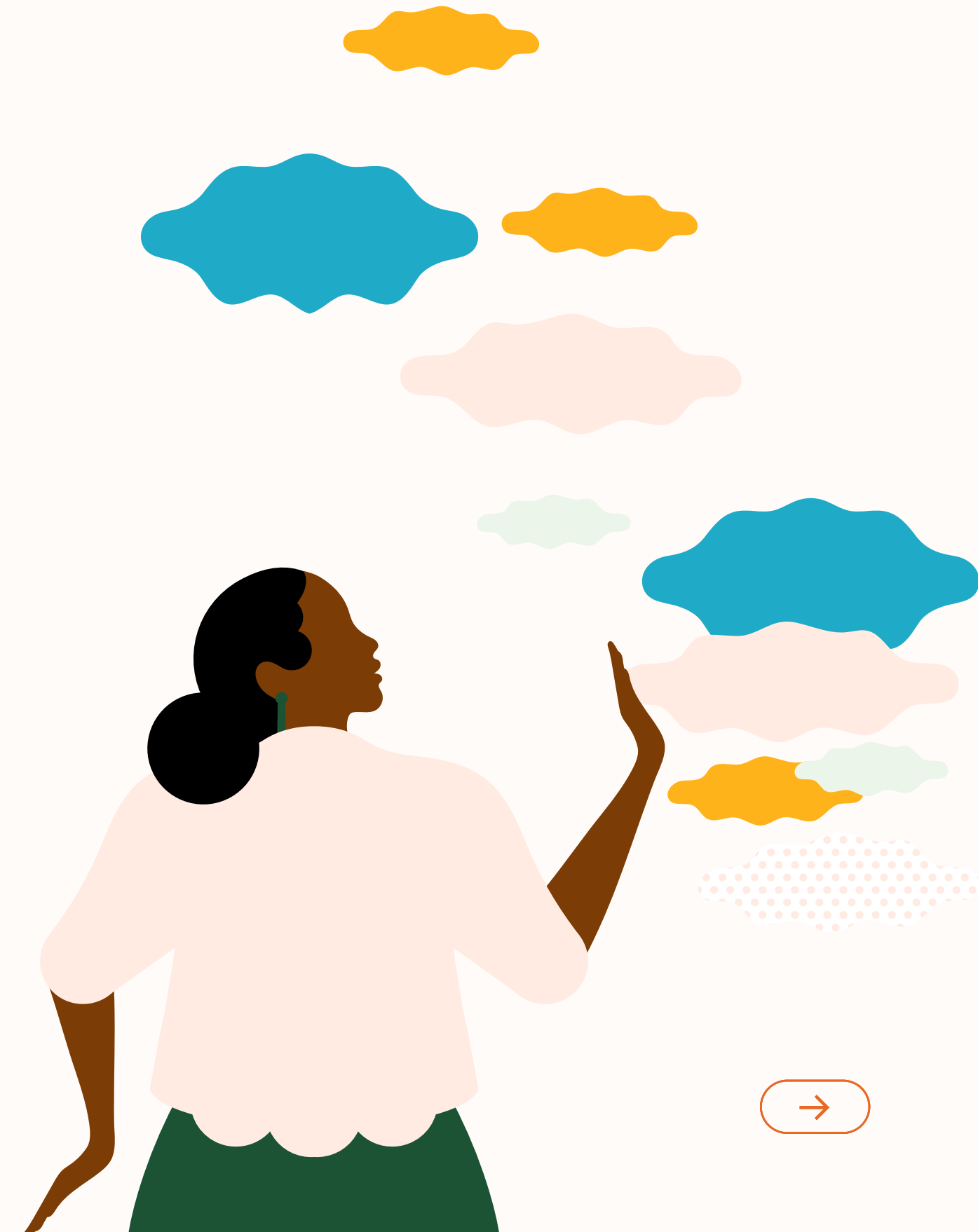
- **EPIHC**⁷ – The World Bank’s and IFC’s Ethical Principles in Health Care (EPIHC), is a relevant, transparent and accessible platform that helps instill the highest ethical standards in healthcare delivery. It is comprised of a set of ten fundamental principles that are shared across the healthcare ecosystem, from front-line providers to top leadership, adding welcome clarity to decisions, transactions, practices and encounters that affect every aspect of operations. These principles help to shape values and behaviours, strengthening the bonds of trust between healthcare providers and their stakeholders – trust that is essential to effectively deliver the best possible care to the greatest number of patients. Diaverum has been a EPIHC Signatory since 2021.
- **NCSH**⁷ – Nordic Center for Sustainable Healthcare (NCSH) is a cross-sectoral network with the goal of creating a more sustainable healthcare sector. The network of NCSH includes companies, hospitals, regions, universities, NGOs, clusters and more. Together they form an arena which generates collaborations, projects, business, knowledge and new, innovative ideas.
- **Global Green and Healthy Hospitals (GGHH)**⁷ – GGHH is an international network of hospitals, healthcare facilities, health systems and health organisations dedicated to reducing their environmental footprint and promoting public & environmental health. The Global Green and

Healthy Hospitals network has over 1,900 members in more than 80 countries.

We are also integrating the Sustainable Development Goals (United Nations 2030 Agenda) into our business development plans, as well as aligning our ESG report with the Sustainability Accounting Standards Board (SASB) – Health Care Delivery Industry Standard:

- **The United Nations Global Compact and Sustainable Development Goals (SDGs)** – The Global Compact was launched in 1999 by the then United Nations Secretary-General, Kofi Annan. It brings together companies and non-governmental organisations under the aegis of the United Nations. The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity, both for people and the planet, now and into the future. At its heart are the 17 SDGs, which are an urgent call to action by all countries – developed and developing – in a global partnership. Diaverum is committed to contributing to the SDGs through its sustainability programmes. For more information, visit our website and read [Appendix 9.2](#)⁷
- **The Sustainability Accounting Standards Board (SASB)** – founded in 2011 as a not-for-profit, independent standards-setting organisation. Diaverum provides information in alignment with SASB reporting guidelines for its sector (Health Care Delivery Industry Standard). More information can be found in [Appendix 9.1](#)⁷

We are committed to reporting our ESG performance annually and are working to increase the transparency and accountability of our ESG disclosure.



3. Our patients

Diaverum’s holistic, patient-centred approach focuses on excellent clinic experiences alongside improved medical outcomes. Our digital and AI innovations allow us to automate data capture, minimising human error and maximising the time that our staff can devote to our patients. Optimising treatment outcomes through support, education and empowerment of patients and families are also key priorities for us.





At Diaverum, to transform renal care, delivering and broadening access to the highest quality of kidney care for patients around the world. However, we are not building digital solutions around dialysis machines; we are building digital solutions around our patients and what really matters to them, guided by our culture of True care (read more in “A purposeful culture of True Care”).

² France and Germany are excluded since they are using local clinical IT systems for regulatory compliance reasons.

3.1 Digitally empowered staff

Our 2025 ambition

Connect all eligible² clinics with TGS to ensure standardised clinical workflows

2023 highlights

360 clinics across 19 countries are connected to TGS (or 88% of eligible clinics)

Among our proprietary digital applications, our staff Treatment Guidance System (TGS) and AI machine learning models are key to our ambitions.

Treatment Guidance System (TGS)

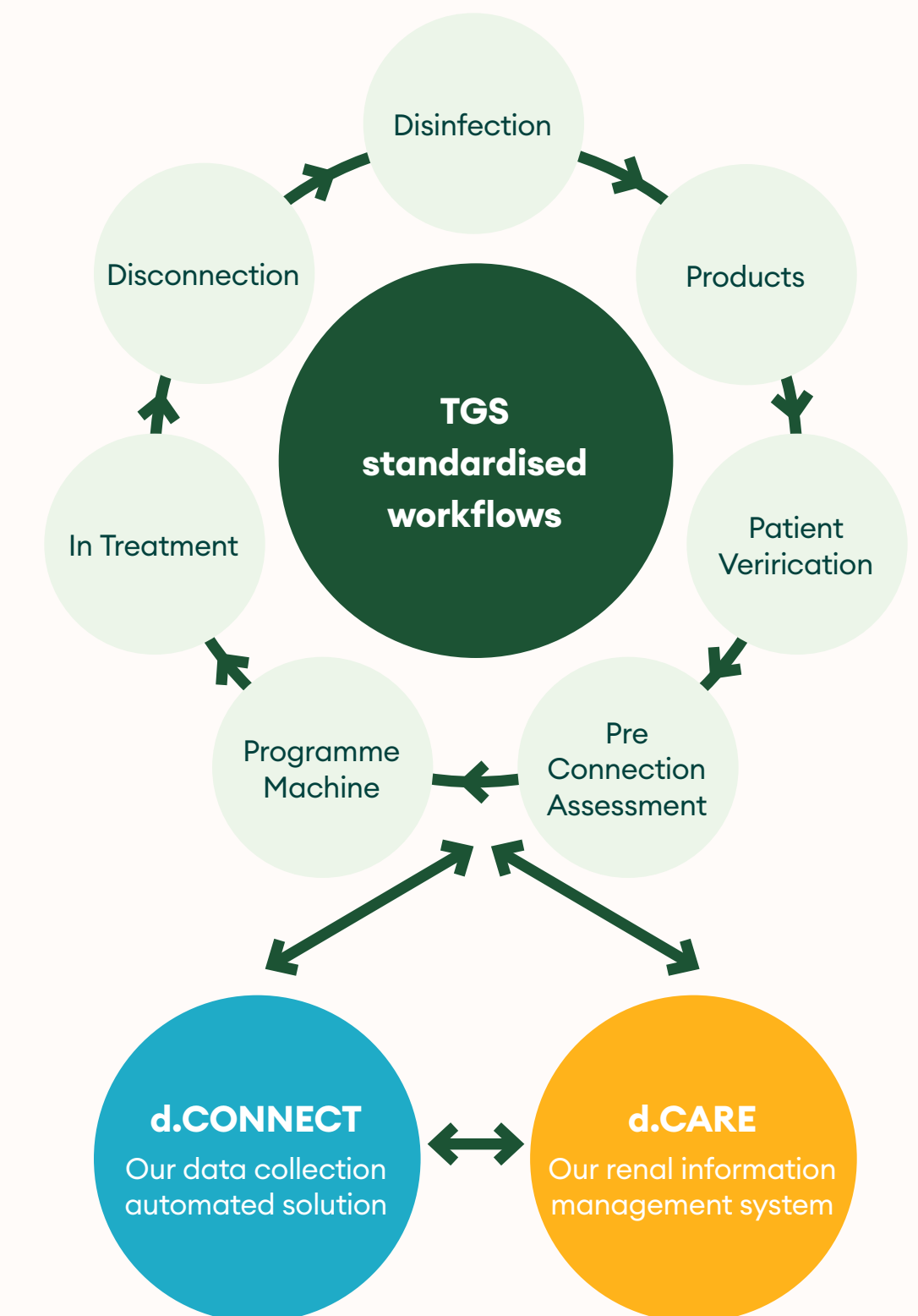
The Treatment Guidance System (TGS) has achieved remarkable success since its introduction and is an integral part of Diaverum’s digital transformation journey.

The TGS supports our clinical staff in adhering to standardised clinical workflows, minimising care variability and margin for errors. Accessed via a tablet adjacent to the patient’s bedside, the TGS collects and provides information throughout a dialysis treatment, in a paperless environment.

Launched in September 2018, the Santiago de Compostela clinic in Spain was the first to use the TGS. Since then, it has undergone a steady and highly successful rollout across our clinics; by the end of December 2023, the TGS and its supporting processes were in use in 360 clinics across 19 countries – representing over **88% of our eligible clinics.**



TGS universe



TGS works in partnership with d.CONNECT to extract data for our dialysis machines to ensure that no unnecessary data entry is needed

TGS interacts with d.CARE to extract prescription information and to feed in necessary treatment data

Human-centric, explainable, and responsible AI

At Diaverum, we are continuously developing human-centric, explainable, and responsible Artificial Intelligence (AI) solutions to support our physicians in delivering personalised care to our patients.



Our 2025 ambition

- Launch and roll out four families of predictive AI models covering 60% of our patient base – vascular access thrombosis, risk profile for prevalent and for incident patients, hospitalisation risk.
- Introduce a new Prescriptive AI model family focusing on anemia across all eligible countries.

At the beginning of 2022, we established our own AI Factory to train, validate, deploy and monitor a series of AI models that will address important unmet clinical needs and contribute to evidence-based precision medical interventions. Our AI Factory analyses patient data collected by d.CARE, TGS and d.CONNECT that is stored in a central data warehouse to create explainable machine learning-based predictive models, enabling personalised care, promoting patient empowerment and contributing to well-being & self-care. An example of the use of these technologies

already in place at Diaverum is in the prevention of [vascular access thrombosis](#)², a major complication for haemodialysis patient (read more in the spotlight story of this page).

In the next couple of years, we'll be rolling out new families of predictive AI models:

- Risk profile
- Hospitalisation risk
- Prescriptive AI

These new models will be rigorously tested before integrating them into clinical workflows. Our integration approach never circumvents human judgment, and instead ensures these models support doctors and nurses, who retain final decision-making authority.

More information about our digital solutions and applications is available on our [website](#)².

Microsoft 365

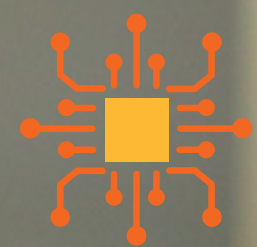
Our technology-focused mindset not only applies to our core business but also extends to the way we approach our daily tasks, from the simplest to the most complex routines. In 2023, Diaverum embarked on a pivotal journey that will witness our employee population transitioning to the Microsoft 365 (M365) environment, along with all its industry-leading applications, over the next few years. This initiative aims to deliver a significant improvement in employee productivity and collaboration. Moreover, the scalability of operations offered by M365 is essential to Diaverum's ambition of being the global renal care provider of choice.



Spotlight:
New updated AI model to prevent vascular access (VA) thrombosis²

In 2021 we released an AI model² that predicts the likelihood of patients having an AVF/graft thrombosis, using input data readily available in d.CARE.

This empowers clinical teams to undertake proactive measures to prevent VA thrombosis, benefiting patients, clinics and healthcare systems alike. In 2023, we launched an enhanced and higher-performing version of this model. The updated model demonstrates improved accuracy and enables risk classification ranging from low to very high. The new model has been rolled out in Portugal and Saudi Arabia.



3.2 Our Global Patient Experience Framework

Developed in 2020 and embodying our culture of True care, our Global Patient Experience Framework is based on the American psychologist Abraham Maslow's Hierarchy of Needs, a theory that sets out five categories of need that dictate human behaviour and decision-making.

Our 2025 ambition

100% of our operating countries on-boarded in our Patient Experience Framework

2023 highlights

50%, or 12 out of 24 of our operating countries, have been onboarded on our Patient Experience Framework



With clear and measurable KPIs, our global Patient Experience Framework drives our care provision and ensures consistent, high-quality services across all our geographies. It acts as a blueprint that establishes first and foremost (1) survival and (2) security, but also (3) belonging, (4) aspiration & self-esteem, and (5) purposeful experiences. These domains are relevant to all our patients, regardless of cultural context, across our global network of clinics. Each country adhering to the patient experience framework must:

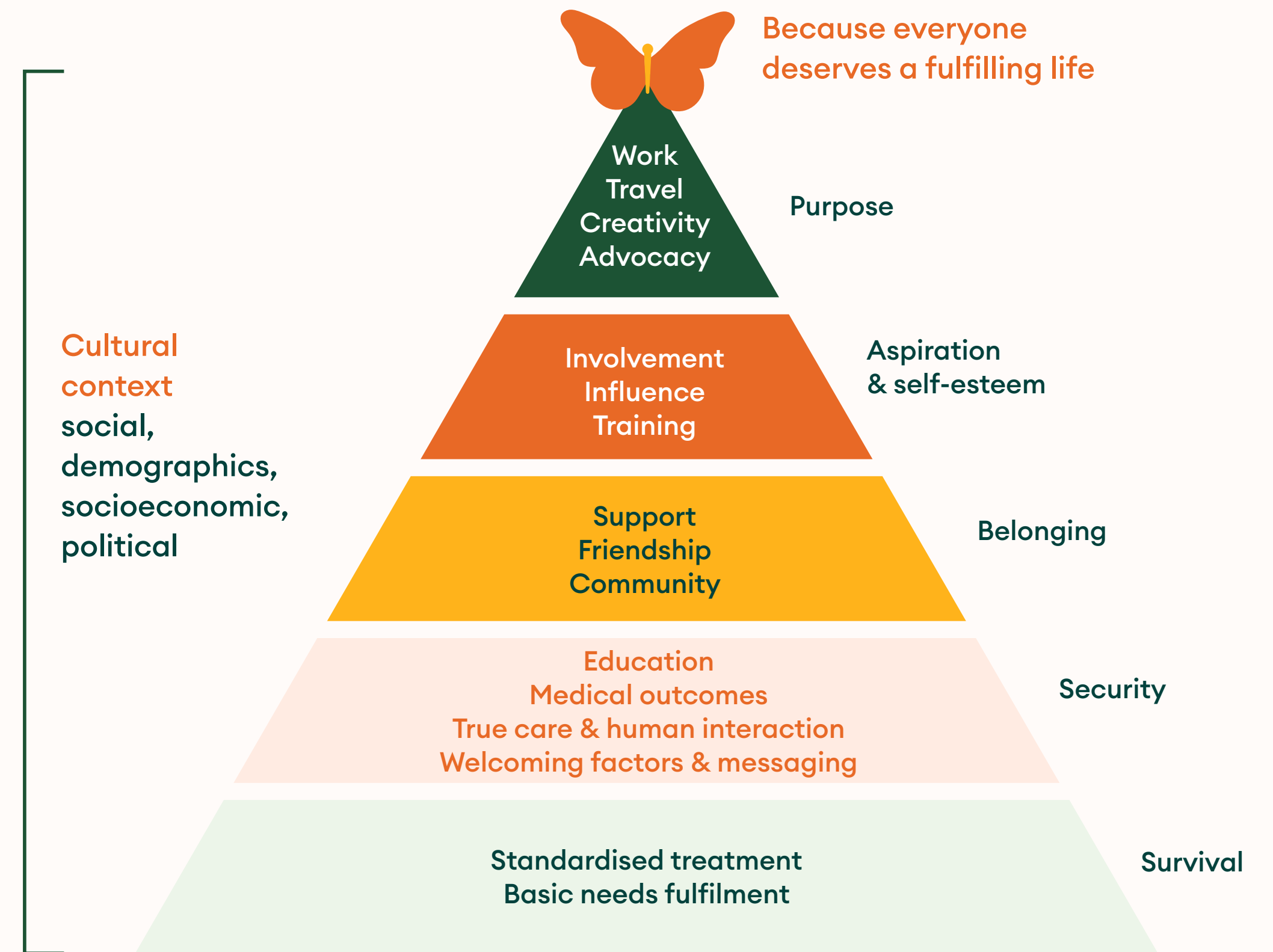
- map each of their clinics against the framework via a comprehensive assessment process
- based on their current position in the framework, define an improvement target and an action plan to get there

Finally, each clinic is responsible for implementing their action plans:

- Progress is measured in relation to each clinic's ability to meet their assigned targets
- Progress information is available via a digital dashboard and quarterly reports distributed across the business

As a result, this framework helps Diaverum attract and retain patients by improving their experience, satisfaction, involvement and medical outcomes, and consequently helps the people we care for to live fulfilling lives while growing the business. The insights gained here also provide valuable context around our employees' experiences with Diaverum, since we know that Patient experience is positively correlated with increased employee satisfaction, motivation and productivity and ultimately, staff retention.

Patient experience in Diaverum



The roll out of Diaverum’s Global Patient Experience Framework progressed well in 2023, covering 281 of our 450 clinics and totalling 26,647 patients worldwide. **In Albania, Brazil, China, Germany, Kazakhstan, Lithuania, North Macedonia, Poland, Romania, Russia, Spain and Uruguay, all clinics now operate according to the framework.**

Our long-term objective is to integrate the Patient Experience Framework across 100% of our clinic network as a core operating foundation.

In 2024, our ongoing efforts will focus on expanding the programme’s reach to all operating countries. Additionally, there will be a heightened emphasis on fostering the sharing of best practices and improving our clinic scoring. This will be expedited through our ‘Six Steps’ learning programme, that launched in January 2024, as a core part of our Patient Experience framework.

Spotlight:
Six steps that put people first’ course

“The course aims to equip Diaverum employees across our global network, whether or not they are directly involved in patient care, with practical advice on how we should engage with our patients, caregivers and their loved ones. The overall objective is to ensure that, regardless of which clinic they visit, wherever they may be in the world, every individual that comes into contact with our organisation receives an experience that reflects the values and behaviours articulated in our True care culture.”

 **Michaela Blomstrand** – Director of Global Patient Experience and Stakeholder Management

Six steps that put people first

Six steps that put people first

Spotlight:
Awards in Hungary

In 2023, Diaverum Hungary was awarded Silver at the “Patient Friendly Service Provider of the Year” competition, a national initiative whose aim is to promote and celebrate the importance of patient experience frameworks within a highly competitive private healthcare system in Hungary.

“The Awards aim to provide special acknowledgment to those healthcare organisations that excel in providing a superior, patient-centred experience. Diaverum Hungary stood out amongst the competition for its personalised, patient-centric care, with True care at the core of its offering. The team was also singled out for its focus on patient-centred communications, which have helped to build trust and reduce the burden of regular treatment.”

 **Köhler Tamás** – Diaverum Hungary, Country Managing Director

3.3 Knowing and measuring what matters to our patients

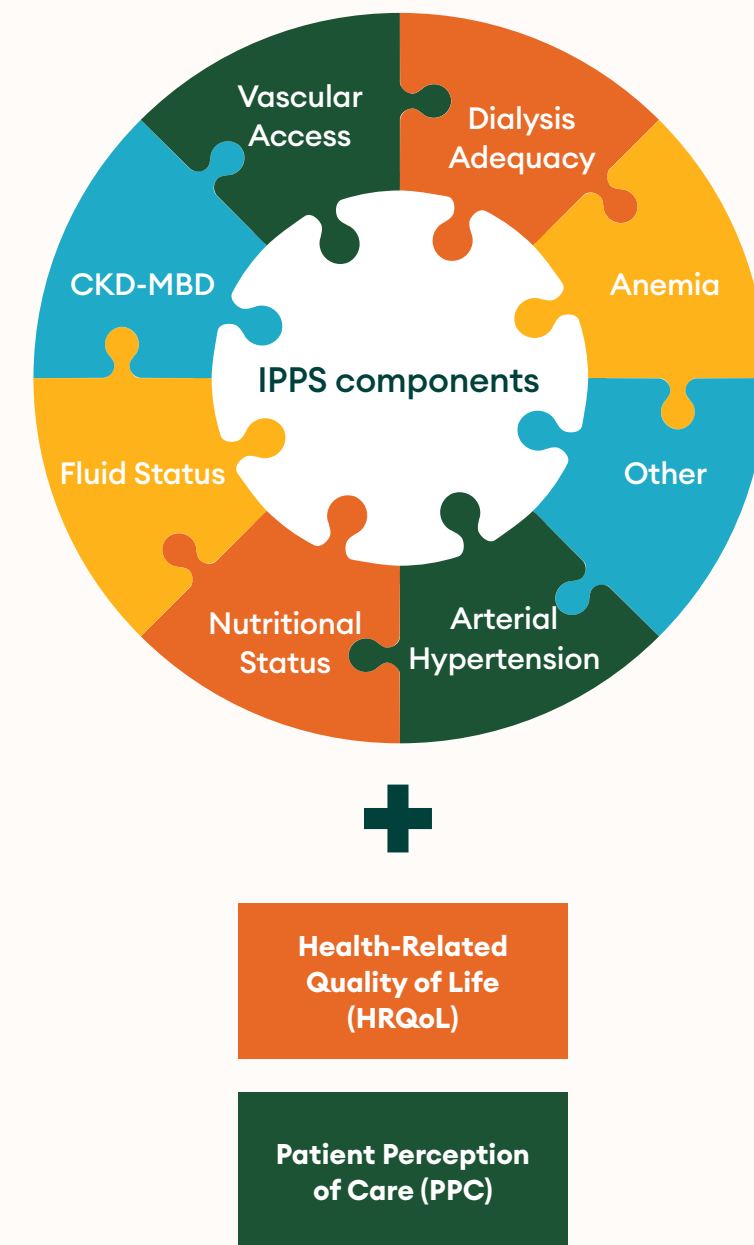
For Diaverum, understanding how we are performing against patient expectations and in turn having the insights with which to continuously improve, are paramount. To achieve this, it is crucial to have an effective system to regularly measure our medical outcomes and the effectiveness of our tools and processes, while gauging patient insight and feedback on what matters most to them.

Diaverum has implemented a comprehensive system to measure clinical performance and medical outcomes at the individual patient level. Drawing on over 20 years of experience, our Clinical Performance Measurement (CPM) scores provide valuable insights into clinical outcomes, employing two distinct approaches:

- **Individual Patient Performance Scores (IPPS):** based on 31 criteria across eight critical intervention areas
- **Patient Self-Reported Outcomes:** Diaverum adopts two tools in this area. First, is the annual **Patient Perception of Care (PPC)** survey, which focuses on gaining insights from the patient's perspective of their own care experience. This allows us to make meaningful changes to our services based on what matters most to our patients. Additionally, every two years, Diaverum captures patients' perceptions on **Health-related Quality of Life (HrQoL)** – this is next set to take place between May - June 2024.

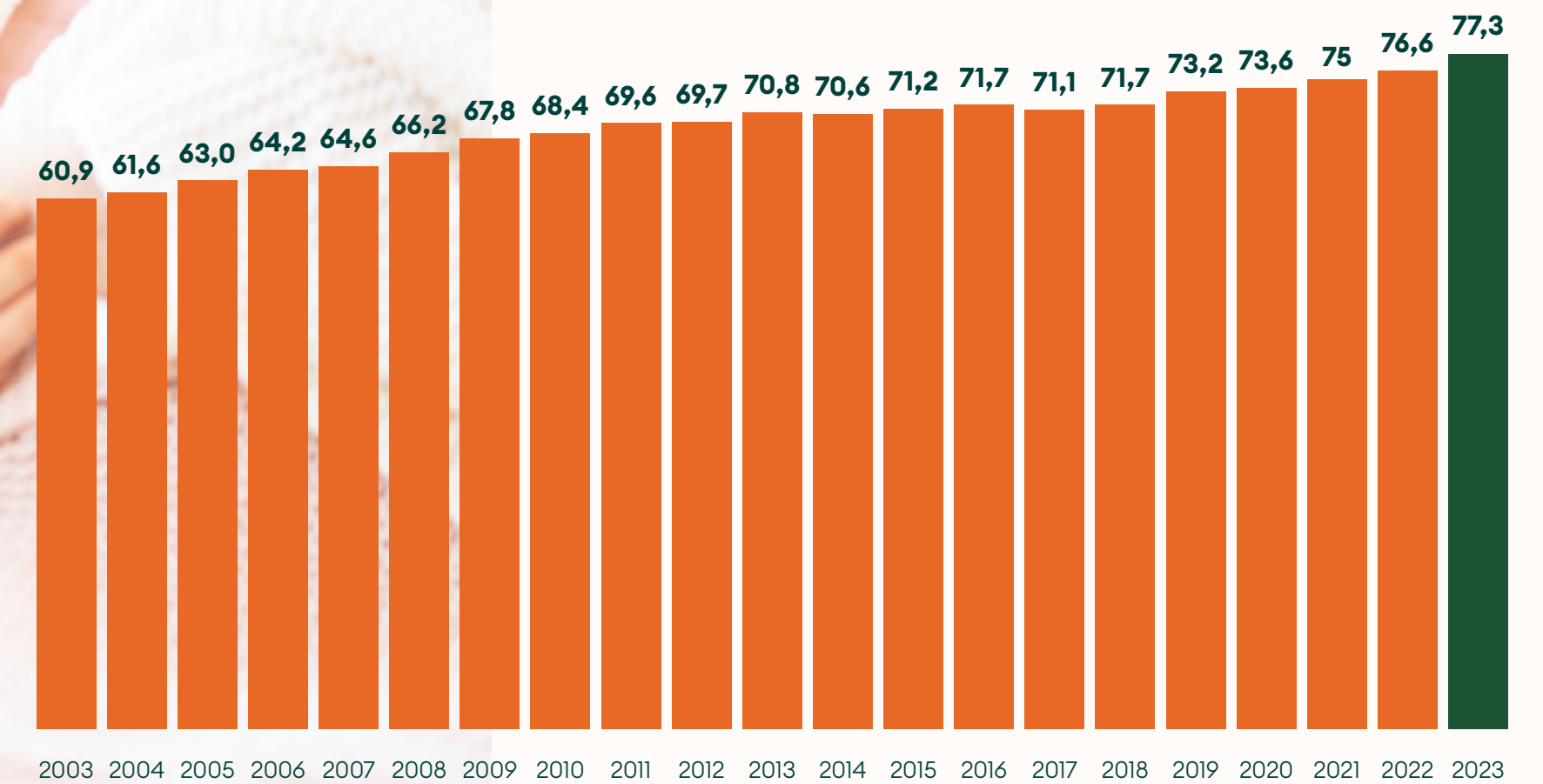
We firmly believe that our patient care evaluation system and patient-reported outcomes constitute powerful tools that drive improvements in key outcomes, including mortality rates and quality of life. The process of data collection also empowers our medical staff to tailor the care they provide to the individual needs of each patient.

Care measurement building blocks



We are proud of our performance over the years, which underscores our significant track record in elevating clinical outcomes across all our clinics, coupled with a tangible decrease in hospitalisation rates. **Specifically, from 2003 to 2023, our annual Clinical Performance Measurement (CPM) scores demonstrated a significant of 27%.**

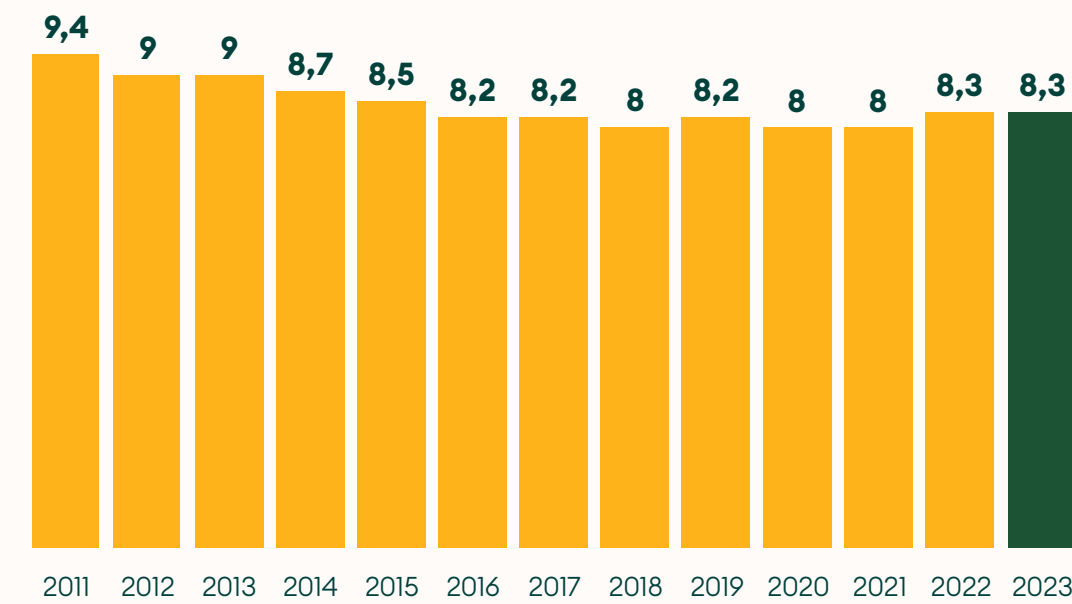
Progressive improvement in Clinical Performance Measurements (CPM) at Diaverum worldwide



Hospitalisation in dialysis patients

Patients with end-stage kidney disease (ESKD) face an increased risk of comorbidities, including diabetes and anaemia, leading to higher hospital admission rates, compared to patients with other conditions. At Diaverum, we have developed a targeted hospitalisation reduction programme, establishing objectives at both global and country level in all our operations. We consistently monitor the number of hospitalisation days per patient and per country, conducting thorough analyses of the causes and executing concrete action plans to mitigate them & prevent rehospitalisation.

Global hospitalisation days per patient/year



Patient Perception of Care (PPC)

The annual Patient Perception of Care (PPC) survey is crucial for Diaverum. The survey is completely anonymous and is comprised of 12 domains and 39 questions. 2023 marked its third cycle, and the results indicate a positive trend since the survey began, reflecting an improvement in patient satisfaction.

PPC 2023 global highlights:

- Excellent participation, with 94% of Diaverum patients from across 21 countries taking part
- Overall results show an increase in the average score to 6.4 (from a maximum score of 7), up from 6.36 in 2021
- The two highest ranked areas were “fluid intake and diet” at 6.56 with “information, privacy and dignity” next at 6.53, up from 6.52 and 6.45, respectively
- The highest increase from 2022 was in “Access”, up to 6.49 from 6.26
- The lowest score, unchanged from 2021, is for “pain on needling” at 5.73, although this noted an increase from last year’s score of 5.60
- “Transport” and “environment” have noted small decreases, at 5.934 and 6.381, from 5.954 and 6.393, respectively

The PPC incorporates our Net Promoter Score, which assesses the likelihood of our patients recommending Diaverum as a renal care provider to other people, based on their perception of our company and services. The results obtained in 2023 underscore our dedication to enhancing patient satisfaction delivering a 2.22% improvement compared to last year.

Once the survey is complete, countries and clinic teams have access to a dashboard of results, allowing them to develop an action plan. General feedback is also given to patients, along with information about actions that will be taken as a response to their feedback.



Our 2025 ambition

Sustain the average number of hospitalisation days per patient per year at 8.3 in 2024 and 2025, thereafter improving it by 0.1 per year

2023 highlights

11.7% reduction in hospitalisation days per patient per yer compared to 2011 data, achieving 8.3 in 2023



Our 2025 ambition

5% improvement on the Patient Perception of Care survey’s Net Promoter Score (NPS) by 2025 vs. 2022 score

2023 highlights

2.22% improvement on the NPS compared to 2022

Average PPC score

- 2021 – 6.30
- 2022 – 6.36
- 2023 – 6.43

Net Promoter Score

- 2021 – 62%
- 2022 – 66.07%
- 2023 – 68.29%



Health-related Quality of Life (HRQoL)

The Health-Related Quality of Life (HRQoL) study, enables us to pinpoint areas of concern for each patient and gain insights into how we can enhance their quality of life, beyond simply ensuring their treatment.

Conducted every two years, our patients have the opportunity to provide feedback on their HRQoL using the Kidney Disease Quality of Life Short Form survey (KDQOL-SF™ 1.3). The survey includes 22 domains covering items relevant to patients with kidney disease, such as symptoms, burden of illness, social interaction, staff encouragement and patient satisfaction. The last HRQoL survey was conducted in 2022, as follows:



3. Our patients

- 30,378 patients reported on their quality of life, of which:
 - 29,806 were patients on haemodialysis
 - 572 were patients on peritoneal dialysis
 - 58.7% of participants were above 60 years old and 59.3% were male

Overall, the results showed improvements across 21 of the 22 domains, indicating the effectiveness of individualised care plans and country & clinic action plans.

2022 HRQoL global highlights

Highest reported domains for all patients globally:

- Dialysis staff encouragement
- Patient satisfaction
- Social support

Lowest reported domains for all patients globally:

- Work status
- Mental health
- Role limitations – physical³

Haemodialysis patients:

- Haemodialysis patients tend to report better health-related quality of life after 3 months on dialysis.

Peritoneal dialysis patients:

- In all domains, peritoneal dialysis patients have better health-related quality of life than haemodialysis patients.

³ This domain is calculated based on the answers provided by the patient on: "Have you had any of the following problems with your work or other regular daily activities as a result of your physical health? Cut down the amount of time you spent on work or other activities? Had difficulty performing the work or other activities (for example, it took extra effort)?"



Our 2025 ambition

Ensure 60% of patients with access to smartphones are using the d.CARE patient app

2023 highlights

Around 60% of patients with access to smartphones are already using the d.CARE patient app

3.4 Empowering our patients

d.CARE patient smartphone application

The healthcare market is continuously evolving. The global pandemic accelerated this process, delivering an unprecedented level of digitalisation of the healthcare industry and the rapid adoption of mobile health apps, allowing for greater patient participation.

This trend has had a particularly positive impact on health literacy. Studies show that patients who understand and are empowered to navigate information about their treatments, communicate more effectively with their healthcare providers & have better medical outcomes.

In line with technical advances and patient expectations, we have created the [d.CARE patient application](#)³. This pioneering tool has the potential

to deliver a step-change in patient involvement and health literacy, by creating a digital communication path between our healthcare professionals and patients.

On the one hand, the application receives patient input regarding their well-being, fluid intake and clinic experience; on the other, it provides patients with information related to their treatment data, lab results and medications. It can be easily downloaded onto our patients' smartphones via the Apple Store and Google Play. It is available to all clinics connected to our international renal management information system (d.CARE).

The d.CARE patient smartphone application is being continuously improved with new features. 2023 saw, among other features, the addition of medication reminders, a daily medication schedule and clinic visit experience rating. The number of patients using the Patient App more than doubled, from approximately 6,000 to 12,712 in 2023.



3. Our patients

My Diaverum Experience

The better we understand our patients' overall experiences and meet their expectations, the closer we come to enhancing their lives and ultimately becoming their renal care provider of choice. Patient experience feedback is a vital way for patients and their loved ones to help us learn. This is where My Diaverum Experience comes in.

My Diaverum Experience is a secure digital platform for managing anonymous patient experience feedback across our network of clinics. The only information that Diaverum has access to throughout the process, is the feedback provided and any further information they may choose to share.

Before My Diaverum Experience, there were already a number of tools in place to gather this information, including: the annual Patient Perception of Care (PPC) survey, which provides a comprehensive overview of how patients experience their care; and the 'How was your Clinic visit' feature on the d.CARE patient application, which invites users to give a rating of their visit that day. Patients are also able to leave feedback directly with staff, via email or phone, or in some clinics, anonymous comment boxes. Sometimes, we also create Patient councils where patient representatives sits down with the clinic management team to discuss topics that are relevant to their interests.

What My Diaverum Experience does differently, is to open the conversation up, covering any number of

- diverse topics a patient or caregiver may wish to talk about. This may include, but not be limited, to:
- patient involvement
 - diversity and inclusion
 - clinic management
 - hospitality and service in clinic, via phone or digital tools
 - clinic environment, including look & feel, and overall cleanliness
 - patient experience initiatives
 - management of patient feedback
 - access to information, education and training
 - experience of our True care culture
 - our ability to make patients/caregivers feel safe, welcomed and comfortable
 - our ability to connect patients/ caregivers to the right people when in need of support (dietician, psychiatrist, social worker, patient association, or similar)

Users can easily access the [My Diaverum Experience](#) platform via their browsers, without having to download any further software. It is also available in more than 20 languages, making it a truly global offering for our patients, wherever they are in the world. Patients have the option to provide their feedback completely anonymously. If they chose to be anonymous, their identity will not be requested at any stage of the process.

Implementation of the platform

To ensure that Diaverum patients are well-informed and confident in utilising the platform to express

their concerns or needs, an ongoing communication campaign is in place. As part of this initiative, there is a mandatory requirement to display a My Diaverum Experience poster in the patient areas of all our clinics.

Clinic Management holds the responsibility of ensuring that all employees receive proper information and training on how to receive and respond to patient experience feedback. Additionally, each country is required to designate a national-level representative responsible for patient experience feedback, unless the responsibility already lies with the country's Patient Experience representative.

Tracking and monitoring feedback

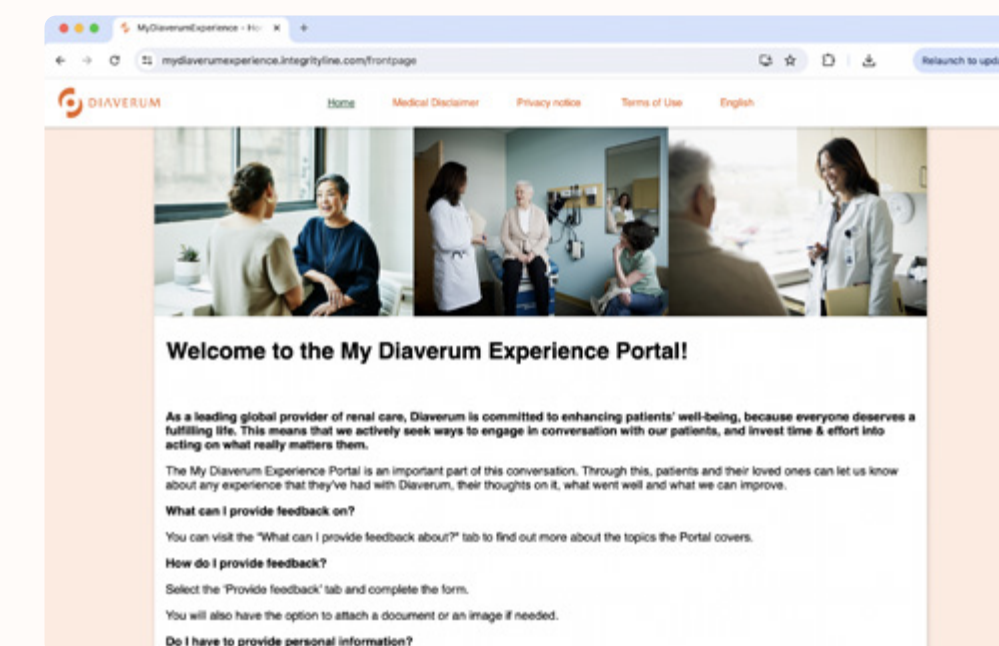
Diaverum systematically documents, evaluates, and investigates feedback provided through the patient experience feedback portal, adhering to the central policy titled 'Management of Patient Experience Feedback.' This policy serves as the governing framework for the patient experience feedback procedure within the organisation. All feedback submitted through the My Diaverum Experience portal is overseen by the Global Patient Experience Team.

The portal offers users the flexibility to report feedback either directly to a specific country or at global level. Feedback of a complaint nature, in particular, undergoes assessment within a stringent 48-hour time frame from its receipt. The categorisation of such feedback determines the approach taken in investigating and addressing the complaint.

To ensure a thorough and effective process, a comprehensive system has been implemented, involving the classification of feedback, detailed investigation and the formulation & execution of an action plan. This process requires collaboration among various functions and management teams, with the level of involvement being determined by the type and severity of the concerns raised.

At country level, the ultimate responsibility for patient experience lies with the Country Manager, who is tasked with overseeing and ensuring the effective management of patient experience matters within their respective countries.

Our patient feedback portal launched on March 2023 and has since seen 131 feedback cases across our global network of clinics, with 51% of the feedback cases concerning endorsements, 13% observations and 36% complaints.



4. Access to care

We remove barriers to care access where possible, by promoting health literacy and healthy lifestyles, as well as enabling patients to travel.



Medical care is moving towards prevention and is increasingly focused on patients' overall well-being, rather than specifically on their disease. This holistic view is integral to good care and rehabilitation models, where patients' active participation in determining their health and any therapeutic plans is vital in achieving the outcomes that matter to them.

This vision of care is based on empowered and well-informed patients, relatives & caregivers, as well as on effective communication strategies supported by modern information systems. To be truly effective, this vision requires health professionals to promote health literacy among those they care for.

Health literacy is not merely a 'nice to have', but an important facet of healthcare which we are dedicated to supporting and implementing. At Diaverum, we are committed to raising awareness and sharing knowledge about kidney health by using our digital solutions, proprietary patient education programme and leveraging our position as a global leader in renal care.

4.1 Preventive care

We want to move from focusing primarily on people who need dialysis, to playing a more active role in preventive healthcare.

Although renal failure cannot be completely prevented, delaying it is a worthwhile goal, and we are working on continuously developing our integrated care models for our patients across their entire kidney care journey (read more on [page 167](#)).

Diaverum intends to leverage its clinical and digital experience & apply this earlier in the care pathway. This includes pre-dialysis care, through to digitally-empowered management of the causes of CKD such as diabetes, hypertension and cardiovascular disease, & a coordinated multidisciplinary care approach (access to endocrinologists, dieticians, psychologists, cardiologists, etc.).

Timely identification and better management of disease in outpatient clinics and digital therapeutics will slow progression, and may even avoid the need for dialysis. Such a strategy will ultimately reduce the total cost of care per patient and, of course, improve their quality of life. We provide pre-dialysis care in 11 countries, which amongst other services, includes nutritional and mental health advice.

Spotlight:
Life-enhancing renal care in Brazil

Diaverum Brazil has set an ambitious goal of expanding its range of life-enhancing renal services in the country, achieving remarkable success in three different areas. Firstly, Diaverum has entered into strategic partnerships to support two Brazilian hospitals in providing superior renal care treatment and acute care for patients with kidney disease. Additionally, with the inauguration of a state-of-the-art Vascular Access (VA) Centre in São Paulo in November 2021, Diaverum Brazil has successfully conducted over 6,000 procedures annually. These procedures include those related to Arteriovenous Fistula (AVF), prosthesis, and catheter for both peritoneal and a haemodialysis treatments, among others. The Centre has played a crucial role in reducing patient absenteeism, thereby enabling them to lead fulfilling lives. Finally, through a comprehensive Diabetes Care programme, multidisciplinary teams comprised of specialist doctors, nurses, nutritionists, psychologists and social care professionals have assisted over 100 diabetic patients in managing their condition and its progression.



4.2 Health literacy and patient education

As a global provider of renal care, raising awareness and sharing knowledge about kidney health is key to our mission and part of our daily work at Diaverum.

A study published in the Journal of Medical Internet Research shows that when patients have information about their condition and communicate effectively with their doctors, they are 32% less likely to be hospitalised and 14% less likely to visit the emergency room. Conversely, where this is lacking, estimates suggest additional costs of between 3%-5% for national health systems. Among older people, low health literacy is associated with poorer health status and a higher risk of premature death. There is also a decreased ability to exercise self-care and lower engagement with health services.

Assessing the health literacy of our patients

Patients with a good understanding of their conditions are better able to engage in healthcare decisions and management. Diaverum actively promotes this knowledge and engagement to help improve our patients' outcomes and experiences.

In 2023, we introduced a preliminary survey to evaluate the health literacy of our patients and gauge the impact of our various initiatives. We collected 1,230 responses from individuals in nine different countries. Among the responses:

- 94.1% indicated the importance of taking an active role in managing their health;
- Notably, nearly 83.2% of our patients expressed a preference for face-to-face education;
- Additionally, 42.0% of respondents reported lacking sufficient education about renal care before engaging with Diaverum.

The insights gained from this survey are invaluable and will guide us in refining our strategy and materials to enhance health literacy among our patient community.

Patient education

In each country, our dialysis nurses and other healthcare professionals devote time to helping our patients learn about kidney disease. Through our d.ACADEMY platform, websites, d.CARE patient app (more on [page 30](#)), leaflets, webinars, animations and one-to-one educational conversations or workshops, we work to ensure that our patients can obtain, understand and use the information they need to live well alongside their dialysis treatments.

Continuously evolving, our digital learning platform d.ACADEMY has a portfolio of educational content that targets both our internal staff and renal patients (read more on [page 47](#)). A total of 19 patient education animations were developed and released as part of our d.ACADEMY portfolio between 2022 and 2023, addressing various topics including:

- Mental wellness
- Treatment modalities

- Haemodialysis
- Peritoneal dialysis
- Respiratory health
- Treatment compliance
- Kidney transplant
- Vascular access
- Diet and nutrition
- Fluid balance
- d.CARE patient smartphone application
- Home dialysis
- Holiday dialysis
- Keep moving
- Medication
- Blood results
- Stages of Chronic Kidney Disease
- Treatment compliance and effectiveness
- Sexual health

These patient-focused animations are designed to help patients better understand their condition and promote shared decision-making and care, in a more simplified way. Written and interactive e-learning materials provide more detailed information alongside the animations. In 2023, a comprehensive update of the most frequently utilised patient education leaflets was completed. These materials are now available for use in local education programmes across all countries.





Spotlight: Raising awareness across our communities in Portugal

In several countries, we have actively participated in community programmes aimed at combatting diabetes and kidney disease through awareness activities and health literacy workshops. For example, in Portugal, we implemented diverse health literacy programmes targeting various stakeholders. These initiatives included:

- Raising awareness in schools and social institutions & promoting healthy lifestyles within local communities.
- Carrying out health literacy sessions in care units for people with disabilities (CERCI), in long-term care units, social institutions and private senior residences.
- Providing training sessions for firefighters responsible for patient transportation, enhancing their understanding of CKD and improving their service.

“In 2023, 47 members of our staff in Portugal, including social workers, nutritionists, nurses, doctors, and back-office teams, collaborated with around 40 different organisations on health literacy, delivering a total of 61 sessions.”



Marta Olim, Diaverum Portugal,
Social Work Manager and Head of Social Responsibility

Spotlight: Involving patient families in Spain

In Spain, one of our clinics has introduced “Training Workshops for Caregivers.” In these workshops, Diaverum conducts training sessions in collaboration with ALCER (Asociación Madrileña Para la Lucha Contra las Enfermedades del Riñón) for the family members of patients or professional caregivers. The training is conveniently integrated into the treatment schedules, offering on-site education.

“Our emphasis is on addressing emotional and nutritional aspects, and we welcome family members with an open-door policy to observe the process, which includes a visit to the water treatment plant – the core of dialysis – and the treatment room. During the visit, monitors and materials used are shown, and a brief simulation of the dialysis process is performed. Diaverum has planned to expand and increase the number of these workshops in the future.”



Raúl Orihuela,
Diaverum Spain, Nurse

Spotlight: Increasing health literacy among patients in China

Diaverum China continues to deliver on its commitment to empowering its patients, by organising regular events designed to enhance their awareness of managing CKD and inspire passion for their daily lives. The most recent of these was put together by the Zengcheng Clinic team and took place in July 2023. It focused on enhancing patients’ knowledge of healthy lifestyle and dietary practices in an interactive way, through games and quizzes.



4.3 Sharing knowledge with the medical and scientific communities

At Diaverum, we are increasingly active in world-class clinical research. Our focus is on patients and their needs, such as reducing risk factors for dialysis, as well as maximising the benefits of medication used alongside this treatment. Our presence in 24 countries also enables us to study the effect of socio-economic and cultural differences on the severity of CKD.

In 2023, we published 31 articles in some of the most important peer-reviewed nephrology journals such as Kidney International, Clinical Journal of the American Society of Nephrology and Nephrology Dialysis Transplantation.



Spotlight: Our participation in industry-leading conferences

Annual EuroPD 2023 Meeting

Diaverum participated in the Annual EuroPD 2023 Meeting. This event is considered to be one of the most exciting forums through which to explore the topics and issues affecting Peritoneal Dialysis (PD), as well as home therapies. Diaverum’s team was an active participant during the Meeting, having presented three posters. Dr Marta Gemene, Country Medical Director, Dr Nicoleta Havasi, PD Coordinator, and Dr Andreea Costea, representing Diaverum Romania, shared two posters, entitled “The necessity to maintain the wellbeing of patients on CAPD in Romania” and “Ultrasound – diagnostic and monitoring tool of dialysis patients”.

The third poster, presented by Suzanne Pearce, Corporate Nursing Director, was entitled “Independent predictors of one-year quality of life trend in a population of peritoneal dialysis patients: time on dialysis matters” and examined the importance of follow up on quality of life changes over time for PD patients.

51st EDTNA/ERCA Conference

Diaverum representatives were amongst more than 540 renal care professionals attendees that attended the EDTNA Conference, widely considered to be one of the renal care calendar’s key dates. Running under the theme “Kidney Care in a challenging world – economic & sustainable implications”, last year’s conference focused on the importance of addressing both economic and sustainability aspects in renal healthcare.

This event brought together more than 30 representatives from our global network, including Lithuania, North Macedonia, Poland, Portugal, Romania, Saudi Arabia and the UK. In total, 11 presentations and 10 posters were presented. Our delegates covered several aspects of renal care, with a strong focus on patient quality of life, perception of care, and the digitalisation of healthcare. The topic of ‘Health Literacy and Healthcare Optimisation’, was also addressed the corporate educational session.

In one of the Conference’s highlights, Diaverum hosted a lively and engaging symposium for 50 delegates around the topic of Health Literacy.

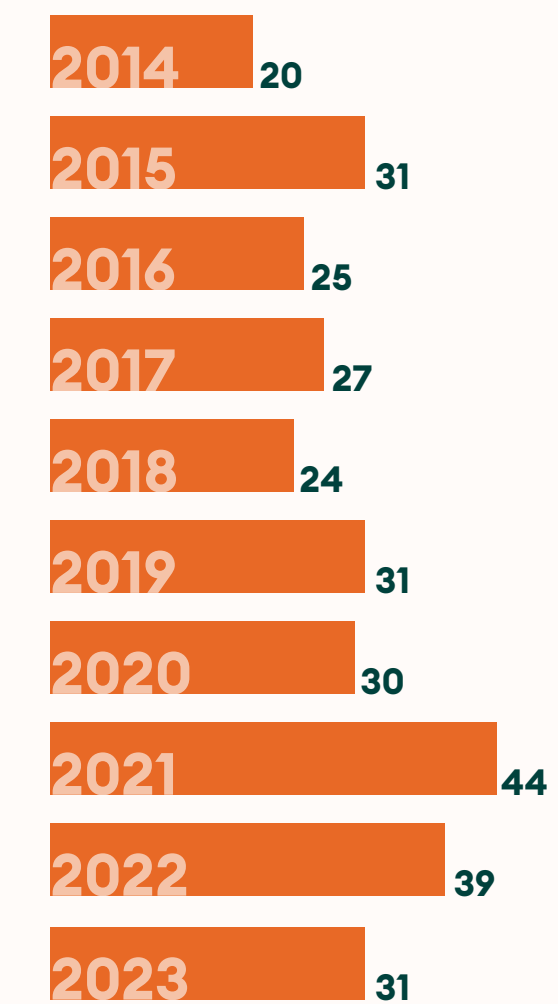
Other notable participations

Representatives from Diaverum were also key participants at North Macedonia’s national Renal Expert Academy; the 53rd Spanish Nephrology Society Congress; the Luso-Brazilian Conference for Dialysis Management; the European Renal Association (ERA) Congress; and Kidney Week – the world’s largest scientific meeting in the field of nephrology – hosted by the American Society of Nephrology (ASN).

Diaverum studies published in:



of Diaverum peer reviewed publications



4.4 d.HOLIDAY: dialysis holiday



Our 2025 ambition

0 expired d.HOLIDAY booking requests

2023 highlights

1% of d.HOLIDAY booking requests expired

Our d.HOLIDAY programme helps our patients to live their dreams of travel.

d.HOLIDAY is Diaverum’s programme for dialysis patients who wish to travel. It caters to all aspects of holiday dialysis, ensuring continuity of care outside of the patients’ home clinic. The aim of the programme is to provide a seamless experience for dialysis patients, regardless of whether they are typically cared for by Diaverum, offering easy access to dialysis care in another city or country – making it possible to visit family, travel for work, or go on holiday.

Our clinical staff supports patients who wish to travel at each stage of their travel planning, from defining an itinerary to ensuring continuity of care at their destination.

The **d.HOLIDAY booking engine**² offers a significantly enhanced experience for holidaymakers who require

dialysis, as they can book the holiday dialysis treatment online with no booking cost, and apply a number of filters to their search, select payment options in advance and have real-time visibility of treatment availability across Diaverum’s network.

While the booking engine’s main focus is to simplify and accelerate the process of booking holiday dialysis treatments outside their home clinic, it also:

- Allows us to track data to better tailor our services
- Empowers people on dialysis to live their dreams of travel
- Simplifies documentation transfer between the home and holiday clinic

Our d.HOLIDAY ambitions are:

- To continuously grow the programme to ensure dialysis patients, mobility as a key aspect of living a fulfilling life
- To respond to all treatment requests made within 72 hours
- To “never say no to a holiday treatment” (with the exception of medical reasons)

In 2023, the d.HOLIDAY programme delivered 70,550 treatments across the Diaverum network of clinics, with 49% of holiday patients being referred from outside of Diaverum and traveling domestically in the majority of cases. Learn more about d.HOLIDAY on www.d.holiday.com²

As part of its dedication to promoting mobility for CKD patients, Diaverum was a major participant

in the European Kidney Patient Federation (EKPF) 2023 Annual Summit, showcasing its d.HOLIDAY programme. The EKPF is the umbrella organisation for 23 national kidney patients’ associations across Europe. The foundation of its activities is to promote the health and well-being of patients with Chronic Kidney Disease (CKD) and their careers, including ensuring freedom of movement among this population.

Spotlight: d.HOLIDAY 2023 Conference

Held on 2 November in Málaga, Spain, this 2023 event saw patient associations, medical professionals, holiday dialysis experts and d.HOLIDAY coordinators from 22 countries across the world come together to connect, collaborate and engage in conversations around holiday dialysis travel.

The conference had a clear objective of amplifying the conversation around dialysis patient mobility through industry-wide collaboration, finding innovative solutions to challenges that have emerged following the pandemic.

We used the conference as a platform to publicly announce exciting updates regarding the programme. Michaela Blomstrand, Global Director Patient Experience and Stakeholder Management, offered delegates an exclusive preview on what’s next in the d.HOLIDAY agenda, while Elenor Mårtensson, Global Customer Manager, closed the Conference with an engaging overview of d.HOLIDAY and its wealth of benefits for CKD patients.

“It was an absolute pleasure to connect with our partners for the 12th year, with a clear objective of enabling CKD patients to live fulfilling lives through travel. It was especially exciting to share exclusive updates on our upcoming travel offerings – stay tuned to learn more.”



Elenor Mårtensson, Global Customer Manager, d.HOLIDAY programme

Top five d.HOLIDAY countries in Europe (2023)*

- 1. Spain** 19,2% of total
- 2. Portugal** 9,8% of total
- 3. Romania** 6,3% of total
- 4. France** 4,8% of total
- 5. Italy** 4,6% of total

*The top five countries in Europe make up for 44,9% of all holiday treatments in Diaverum



4.5 Increasing access to transplantation



Our 2025 ambition

- Ensure that 90% of eligible patients are trained for kidney transplant
- Ensure that 70% of staff members respond “yes” to the question “Do you feel you have the knowledge necessary to answer patients’ questions?” in the kidney transplant survey
- Successful launch and implementation of the Diaverum d.HOLIDAY fly back programme, to support patients who are on transplant list, to travel

2023 highlights

- Launch of a kidney transplantation literacy staff survey
- Diaverum d.HOLIDAY fly back programme concept and design

While transplantation is not considered a cure and medication remains a life-long requirement, for many, a kidney transplantation offers a greater degree of independence and the chance of a more fulfilling life. Unlike other treatments that manage symptoms or slow disease progression, transplantation offers the possibility of restoring kidney function to near-

normal levels, offering eligible patients the opportunity to reclaim their lives from the constraints that come with living with CKD – transplanted patients have considerably less restrictions regarding work, travel, diet and exercising, for example. Therefore, access to transplantation is a quality indicator of patient-centric CKD 5 care.

Transplantation is already included in our Clinical Performance Measurement scores, but we want to go beyond that. Our objective is to include as many of our patients on transplantation lists as possible by eliminating potential barriers, as long as they are medically suitable, while combating illegal transplantation and organ trafficking.

In 2023, a key focus area was to evaluate the knowledge of clinical staff regarding transplantation, in order to customise education interventions to our healthcare professionals. To achieve that, a 20-question kidney transplantation survey was applied across 20 of our markets, with 2,290 participants. Fifty-four percent of our employees said they lack sufficient information to offer valuable transplantation insights to their patients. Consequently, Diaverum is investing further to promote education and training.

Diaverum’s Transplantation Ambassador

In 2023, Dr Domingos Machado was appointed as Diaverum’s first-ever Transplantation Ambassador. Dr Machado’s role is to serve as an advocate for kidney transplantation, developing and implementing information and education strategies to raise awareness among both our internal stakeholders and external communities.

Dr Domingos Machado,
Diaverum’s Transplantation Ambassador





“For transplantation to be a feasible option, for as many as possible, there is an urgent need to increase organ donation rates worldwide; this can happen through public awareness, implementing policy reforms, and fostering supportive environments to facilitate organ donation and transplantation processes. To coordinate this work, leading and inspiring us in this journey, we appointed in 2023 our first-ever Transplantation Ambassador, Dr Domingos Machado, nephrologist, who best personifies our company ethos. Dr Machado’s commitment to advancing transplantation, exemplified by his decision to become a non-directed kidney donor – possibly the first nephrologist in the world to do so – reinforces the importance of organ donation and is intrinsically connected with our mission to improve the lives of CKD patients worldwide.”



Dr Fernando Macario,
Chief Medical Officer

Diaverum d.HOLIDAY fly back programme

This how we are designing it, in 4 steps!

- 1. A patient gets a call from the transplantation coordinator and is urged to return home**
- 2. The patient contact us, and we’ll offer two options*:**
 - We’ll either book for them a ticket on the first available flight** as well as manage transfer arrangements, or
 - the patient can make their own travel arrangements, with the assurance they’ll be reimbursed
- 3. The patient makes their way back home, promptly, comfortably and swiftly**
- 4. No cost implications!**
We’ll cover all travel costs connected to getting the patient back home, giving them peace of mind in such an important moment

* Subject to terms & conditions
** Applicable to continental Europe travel only



Spotlight: Promoting kidney transplantation in Portugal

In 2023, renal care professionals, transplant recipients and donors from across Portugal gathered to celebrate the annual Portuguese National Organ Donation and Transplantation Day. Diaverum was an active participant in this prestigious conference, with Dr Domingos Machado, Diaverum’s Transplantation Ambassador, delivering a presentation entitled “Ethical Perspective of Altruistic Living Donation”.

Diaverum d.HOLIDAY fly back programme

One of the biggest barriers for dialysis patients to fulfill their dreams of travel is the need to be promptly available for a kidney transplant, should they be eligible patients on transplantation lists. To tackle this barrier, Diaverum announced during the d.HOLIDAY 2023 Conference the concept and design of the new Diaverum d.HOLIDAY fly back programme for dialysis patients on transplant lists who wish to travel.

The initiative is designed to be offered to both Diaverum and non-Diaverum patients, who are receiving their holiday dialysis treatment via the d.HOLIDAY programme.

4.6 Crisis and emergency response

The last few years have been characterised by times of uncertainty given unprecedented events, such as the global COVID-19 pandemic. At Diaverum our teams are prepared to act fast in times of crisis.

We maintain a high level of readiness and continuously work to identify potential crises and problems in our operations in order to minimise risk. Our Crisis Communications Policy ensures:

- a high level of preparedness, to be able to react and communicate on unexpected events and crises;
- that internal stakeholders are clear about roles and responsibilities, as well as informed and continuously updated with regards to the development & handling of any crises.

Our presence in 24 different countries, each with its unique geography, climatic conditions and other risks – such as utility failure, terrorism or pandemics – has led us to create Diaverum Continuity Plans. **Our Continuity Plans thus provide guidance about how to respond, manage and recover our renal facilities from any disruption, ensuring continuity of treatment for patients and reducing adverse impacts on our business credibility.** Compliance with these plans is measured within our clinical audit process.

Due to our global presence, we may face severe climate conditions, or other extreme events. In 2023, four of our clinics in Romania experienced severe snow conditions. Over three days, our entire team worked tirelessly, collaborating with transport providers and authorities to ensure timely treatment for our patients. During the earthquake that struck central Morocco in September 2023, particularly affecting Marrakesh, we prioritised the safety of our patients and staff through close coordination with the local authorities, even though our clinics were not directly affected by it. Furthermore, we provided assistance to affected communities, in any possible way.

Regarding the effects of climate change specifically, these can also potentially disrupt our operations and lead to increases in the cost of resources per unit or in the aggregate cost, that is required to perform our services effectively.

Thus far, none of our clinics have experienced facility damage or business interruption due to acute physical risks such as flooding from extreme rainfall. However, the consequences of climate change are apparent, especially in countries that face a high risks, of water stress. With dialysis clinics having a significant water consumption, we are actively exploring innovative ways to optimise our water usage via leak mitigation and resource use reduction (for more information, see [page 64](#)). In some countries, for example, we have introduced water tanks to ensure our clinics are always operational.



4.7 Dialysis access for underserved communities

In 2022, Diaverum started developing access-level dialysis models. Without compromising on our patient safety standards, these models are being designed to provide a better dialysis service for patients than those available locally.

These models ensure sufficient control of clinical standards and comparable measurement of medical performance, enabling us to maximise operational efficiencies & provide a good patient experience. In order to provide dialysis care that meets well-defined standards regardless of the market, inflation or external pressures, we now define three different levels of care: basic, enhanced and excellence.

This approach enables us to support new markets where access to dialysis is currently poor, in order to continue providing life-enhancing renal care for patients, wherever they live.



5. Employees and well-being

We want to be the employer of choice in the renal care industry.





Key Policies

- Health & Safety Policy
- Equal Employment Opportunities Policy
- Recruitment Policy
- On-boarding Policy

Our people are our business. How we care for our patients, how we engage with national health services and suppliers & the role we play in society; none of this work would be possible without the remarkable people that make up our organisation.

Our ambition is that every single Diaverum employee is an active ambassador of our True care culture. We believe this journey starts from within, by having the right people on board and the right leadership in place. To that end, our HR teams around the world lead the company's efforts to ensure that our people have everything they need to perform their job well, using their potential to grow; and that our leaders have everything they need to guide effectively, empowering and developing their workforce.

Through regular initiatives, we promote the health and safety of our employees, and care for their well-being. We are acutely aware of the need to recruit and retain the best staff, which is why we offer all our personnel high-quality training and equal career opportunities.

Overview of Diaverum's HR ambition and strategic drivers



Our digital HR platform d.PEOPLE is a one-stop shop for our people data and key personnel processes. This platform allows us to generate meaningful insights to create development and engagement strategies, and implement effective staff retention plans, locally and globally.



Key people figures

In 2023, the average tenure of staff was six years

Headcount:
10,649 Employee
1,876 Contractor

FTE:
9,961 Employee
448 Contractor

As of 31 December 2023, Diaverum had 10,649 employees, of whom:

76% were female;
 with an average
41.7
 years of age

Our people were distributed across our operating regions as follows:

59% Europe
16% South America
11% Africa & Middle East
11% Eurasia
2% Asia

Employees (headcount) by country

Country	2023
Romania	1,238
Spain	1,123
Saudi Arabia	1,072
Brazil	1,058
Kazakhstan	803
United Kingdom	761
France	569
Poland	490
Portugal	468
Germany	446
Russia	392
Chile	391
Uruguay	283
Hungary	280
Italy	240
Republic of North Macedonia	233
Lithuania	179
Sweden	137
Morocco	132
Albania	129
China	106
Singapore	82
Other	37

Employees (headcount) by contract type, broken down by region – 2023

	Europe	South America	Africa & Middle East	Eurasia	Asia	Total
All employees	6,302	1,732	1,204	1,195	216	10,649
Permanent employees	5,836	1,675	595	1,191	137	9,434
Temporary employees	353	57	609	4	79	1,102
Call-in employees	113	0	0	0	0	113

Employees (headcount) by contract type, broken down by gender – 2023

	Female	Male	Total
Permanent employees	7,367	2,067	9,434
Temporary employees	674	428	1,102
Call-in employees	69	44	113

Turnover

	2023
Hires	2,634
Employees who left	2,344
Turnover	22%
Turnover (voluntary)	12%

Employees (headcount) by age group

	2023
< 30 years old	1,852
30-50 years old	6,029
> 50 years old	2,768



5.1 Attraction and retention

Diaverum is dedicated to attracting and retaining the best talent. Joining our team opens doors to endless possibilities, as we prioritise creating and nurturing work environments that promote professional growth & development.

The aim of our global attraction strategy is to recruit & employ the right people at the right time & in the right positions, enabling us to provide life-enhancing care to our patients and facilitate business growth. We are well aware of the global shortage of renal nurses and medical staff, and we adapt our talent attraction strategies for each country in accordance with local legislation & the preferences of local applicants.

We have implemented a comprehensive attraction strategy firmly grounded in digitalisation and our True care culture. This strategy focuses on fostering innovative and collaborative work methodologies, as well as implementing a robust employer branding approach. Our ultimate goal is to position ourselves as the employer of choice for healthcare professionals, across all business functions and countries within our global network.

As a result of this strategy, we launched a new career website in 2023, allowing potential candidates to easily explore opportunities within their areas of interest, both in their home countries and at any of our

global locations. In addition, we have formed alliances with partners such as LinkedIn, SHL, Indeed and Glassdoor, to ensure a compelling digital presence for candidates in all markets.

Another initiative involved defining a new framework for Employer Branding. This covered guidelines and policies to support recruiting managers during candidate interviews, encouraging responses that align with Diaverum’s True care culture, values, and behaviours. The new employer branding framework was successfully piloted in Spain and is expected to be rolled out across all markets in the future. At the same time, we launched our internal job market with SuccessFactors to ensure that our employees learn firsthand about open positions across our global network, allowing them to apply to any of them.

Additionally, in 2023, new Onboarding and Recruitment Policies were approved by our Chief Human Resources Officer. Throughout the year, we also focused on developing an Employer Value Proposition and a Candidate Experience Roadmap to ensure that all our potential candidates have the best , consistent experience during the selection process, regardless of their location.

Finally, the first intergenerational workshop for understanding the preferences and motivations of different generations took place in Spain. Its results and methodology will be shared with other countries for translation into local language and implementation in each respective country. This will provide us with

the opportunity to design specific employer branding messages for distinct target audiences.

Over the last years, Diaverum has implemented several initiatives aimed at retaining employees.

Engagement continued to be a big focus in 2023, with the introduction of our first-ever ‘Diaverum for Health’ well-being challenge, with more than 3,500 participants from across our global network. This initiative aimed at highlighting the importance of well-being and teamwork among our teams, with those who put in the most effort as well as the country with highest level of participation, being rewarded.



Diaverum Oradea Dialysis Clinic, Romania

“Employer branding, particularly for a healthcare organisation such as Diaverum, is vital. Our people are the drivers and the embodiment of our True care culture that differentiates us from the competition. Offering a holistic experience of what it means to work here from the very first interaction and including our people in that process, will be hugely important in helping us nurture the right employee environment in the years to come”.



Andreas Fagher,
Chief Human Resources Officer



Our 2025 ambition

Maintain our Net Promoter Score at or above 70%

2023 highlights

NPS at 79% in 2023

My Opinion Counts (MOC)

For Diaverum, it is important to hear from our employees about their experiences working with us. Therefore, each year, through our ‘My Opinion Counts’ (MOC) global employee survey, we gather feedback from our people to understand how we can improve our workplace environment to better support them in delivering life-enhancing renal care to patients worldwide.

In 2023, we achieved an 82% response rate, an exceptional level of engagement that has provided us with an in-depth insight into what it means to work for Diaverum, around the world, and how that experience is evolving year after year.

Overall results remain high with 17 of our markets delivering average score improvement vs. 2022. But even more rewarding than that, has been the improvement in our ability to gather employee feedback and act on it – the lowest-scoring metric from 2022 (“I have seen specific actions taken within

my team as a result of previous surveys“) showed the largest increase in 2023.

At the same time, the results also highlight the need to better support the personal and professional development of our workforce, with workload and recognition flagged as possible retention risks.

With over 10,000 responses received across all 24 operating countries, the 2023 survey executive summary is as follows:

Overall scores	<ul style="list-style-type: none"> → Overall results are strong. Our Diaverum score was 4.06⁵, slightly above 2022 (4.03) → Net promoter score: 79% of the company’s employees worldwide would recommend Diaverum as a good place to work. → Scores remain high on engagement and colleague relationships within teams and with managers, particularly metrics relating to: <ul style="list-style-type: none"> • working well together in teams • confidence in line management • line manager communication with colleagues → Increasingly positive sentiment evolution across all metrics
Highest score	“My team and I work well together”
Lowest score	“I have seen specific actions taken within my team as a result of previous surveys”. Nevertheless, this metric has seen the largest increase compared to 2022 (+0.12 vs. 2022), indicating that action taken as a result of last year’s survey is having an impact
Considerations	Results can vary significantly across different countries and cultures, especially depending on an employee’s role, tenure and seniority.



Diaverum Alfalfar Dialysis Clinic, Spain



Spotlight: Open dialogue with employees on MOC findings in Spain

To ensure the correct process of reporting and dissemination of MOC results across Spain, individualised reports were compiled for each of their clinics by the local country teams. These were then dispatched to the respective management teams, who reviewed these and articulated action plans. Next, the results were made publicly available, at both country and clinic level. Finally, to facilitate further discussions, a series of “True care” meetings, in essence “town hall” meetings, was also organised. At least one was held in each of Spain’s 47 clinics, with all employees having been invited to participate. During these meetings, each team was presented with the MOC results for their clinic. Every meeting was attended by at least one management team member, ensuring not only alignment and accountability on the outcome, but also that the opportunity to solicit further feedback and context on the MOC findings was fully leveraged.

⁵The scores go from 1-5. These mean scores are calculated by assigning weights to the 5-point scale answer options that employees use to express to which extent they agree with different statements about their work at Diaverum.

MOC is an important platform for Diaverum to identify potential opportunities for improvement, and implement concrete actions to address the feedback we receive from all our employees. In 2023, we focused on collaborating with all countries to streamline and optimise our action planning at global, country and clinic level, using an online dashboard for structuring and following up on action plans delivery. Additionally, we created a dedicated employee newsletter to share best practices from across our countries, aiming to enhance visibility of how the company is using staff feedback and converting it into concrete actions to ensure that Diaverum becomes an even greater place to work.

Our 2025 ambition

Maintain our motivation to improve services to patients at or above 75%

2023 highlights

Motivation to improve services to patients at 86%

We have many examples of good practices implemented in 2023, where several countries have taken the conversation a step further – spending time on the ground with each and every single one of our employees, or engaging directly with them to deliver tangible results.

5. Employees and well-being

Across the world, our teams were presented with the MOC results for their respective clinics, and were invited to share their opinions & observations as well as to ask any questions they might have, without any restrictions, to encourage a constructive dialogue.

Diaverum Awards

Since 2021, people from across all our functions and countries come together to celebrate the Diaverum Awards, an employee recognition scheme dedicated to celebrating our exceptional employees across five specific categories, inspired by our culture, values and behaviours: Competence, Passion, Inspiration, For Life, and True care. This year-long endeavour aims to shine a light on those individuals and teams that embody the very best of our True care culture, wherever they may be in the world & in whichever function they perform.

In 2023, more than 1,100 nominations were submitted from across 23 countries, making the Awards a truly global celebration of our people. The Diaverum Awards Finalists' Ceremony was held in Riyadh, Saudi Arabia, and live streamed to employees around the world, who saw six winners announced from a final pool of 20 finalists (for more information, see our website⁷).



Spotlight: Diaverum Saudi Arabia, a great place to work

In 2023, Diaverum Saudi Arabia achieved certification as a Great Place to Work™ for the second consecutive time.

“We received the Great Place to Work™ certificate with great pride. It’s a true testament to our values and ambition to create an environment that cares for our people and enables them to provide life-enhancing renal care to our patients. Our vision at Diaverum Saudi Arabia is to transform renal care, empowering our patients to live fulfilling lives and draw on our talent to be a world sector leader. This would not be possible without the contribution of each one of our employees”.



Ziyad Kabli, Country Manager for Saudi Arabia and Senior Regional Vice President for the Middle East region

5.2 Training and development

At Diaverum, we believe in the power of continuous learning as a keyway to stand out from our competitors.

d.ACADEMY

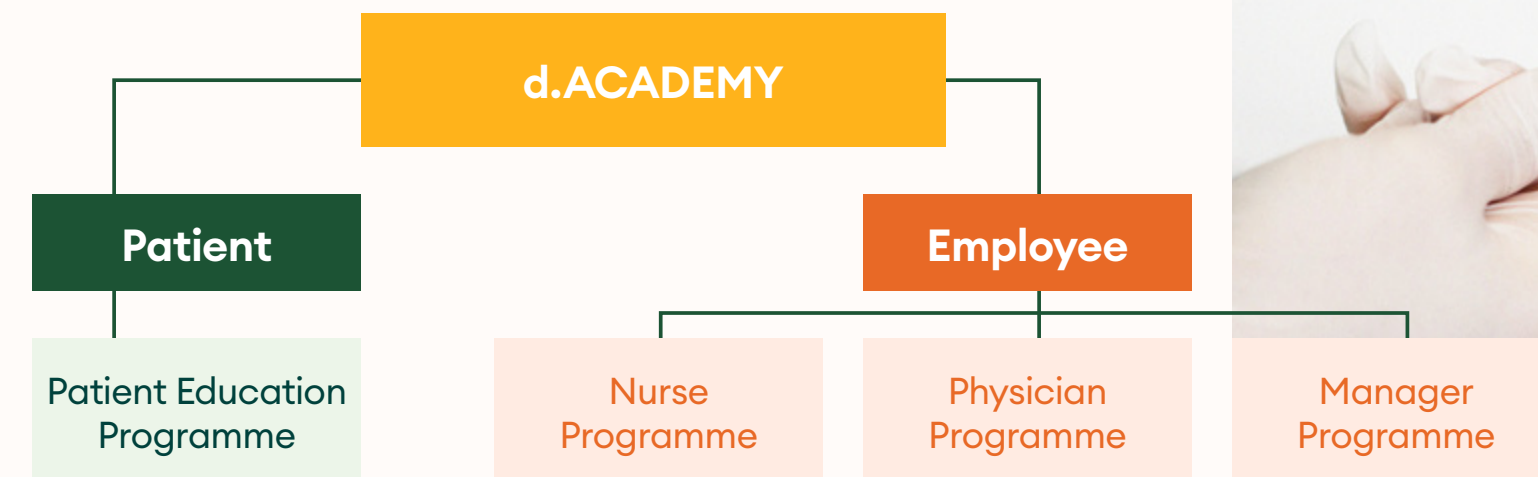
Through d.ACADEMY, our digital platform for learning, we empower our employees and patients alike, providing them with clinical and medical information, knowledge & opportunities for personal development.

Empowered and educated people are the core of our business. Everyone has the potential to develop, and within our constantly growing organisation, we want our employees to grow with us.

The d.ACADEMY portfolio for employees consists of courses for different target groups: medical courses for doctors and nurses, leadership courses for clinical and non-clinical managers, and compliance & ‘soft-skills’ training for all employees. This portfolio aims to improve the level of knowledge of existing staff while also providing unique educational opportunities for individuals and teams as they join our group.

Courses are automatically assigned within a mandatory curriculum on an annual basis to all users in the target group and have a required completion date. With nurses making up the largest single staff group among our employees, training for them is

5. Employees and well-being



of paramount importance, to ensure a skilled and caring workforce with high ethical standards & commitment to people with CKD. Our nurse education programme aims to develop nurses who can provide sensitive and competent care within a framework of scientific and professional accountability.

The recognition of our nurse education programme by the European Dialysis and Transplant Nurses Association (EDTNA) in 2007, and its re-accreditation for four more years in 2023 with the rating ‘Highly Commended’, reaffirms our commitment to excellence in nursing training, enriching our nurses’ curriculum and contributing to their continuous professional development.

The successful completion of the nurse education programme by 1,098 nurses who joined Diaverum in 2023 is a testament to the programme’s success and relevance, and further demonstrates our ability to consistently deliver quality training initiatives, that empower our nursing staff to provide exceptional care to individuals living with CKD.



In 2023, a new training programme for all our Country Medical and Nursing Leaders was launched and added to our d.ACADEMY platform. Its objective is to ensure that all doctors and nurses in leadership roles, at both country and clinic level, have a complete and equal understanding of Diaverum’s clinical governance, clinical strategy, and their roles & responsibilities in the process, regardless of where they are based.

The course, taking approximately 40 hours to complete, is a mandatory part of the onboarding process for new Country Medical and Nursing senior leaders. To ensure that Country Medical and Nursing Directors, Clinic Medical Directors, and Head Nurses remain up to date with Diaverum’s clinical governance, both new and current employees are expected to re-take this course every two years. All in-scope staff who joined Diaverum in 2023, successfully completed or are in the process of completing their training.

Beyond our online learning platform, d.ACADEMY assets include a digital library with more than 6,000

e-books and audio for personal development for top management. In some countries, for example Romania and Saudi Arabia, dedicated physical training centres have also been established. **These local d.ACADEMY centres act as training hubs, in addition to our digital learning platform; they are equipped with state-of-the-art facilities, library and study spaces & play an active role in the continuous education of Diaverum employees.**

Beyond d.ACADEMY resources, in 2023 all top management, corporate global and regional team members were invited to use LinkedIn Learning, providing full access to a library with over 21,000 niched and expert-led learning sessions that can be taken at one’s convenience. So far, 82% of employees who accepted the invitation have been active on LinkedIn Learning.

Blending learning and mentoring

We believe in blended learning: in addition to e-learning sessions, our staff can benefit from further internal or external medical education and training activities organised locally. To ensure that knowledge gained is transferred into practice, every new employee in the clinic is assigned a mentor.

Personal development

Our annual appraisal process ensures that all employees plan their development targets for the year ahead, together with their manager. Leaders support career steps and help their teams to grow.

Talent and management review

Diaverum has an annual process for talent and management review, to ensure robust management teams and succession plans. This process includes a review of all management teams and functional managers, and identifies outstanding individuals & potential future leaders. As a result, local and global action plans are put in place, to ensure we retain & develop talent within Diaverum and help individuals to thrive. Global activities include global exposure to projects or assignments, new roles or access to leadership development programmes.



5.3 Work-life balance and well-being strategy

In 2021, we adopted a new well-being strategy to provide support, tools and strategies to enable all our staff to be self-aware and take responsibility for their own health & well-being. Our culture of True care isn't restricted to our patients, but also applies towards our employees. Our global well-being strategy is thus focused on supporting the development of bespoke programme to address the specific needs and requirements of our staff, wherever they work.

Our well-being focus in 2022 was on identifying and training a global network of well-being ambassadors with representation across all our markets, promoting best practice sharing and inspiring them through learning sessions. We now have well-being ambassadors in each of our locations worldwide, including our Global hubs in Sweden and Hungary. Throughout 2023, we conducted various sessions with well-being ambassadors to exchange best practices and advocate for both local and global activities.

Additionally, we organised a series of informal online meetings called 'FIKA' sessions (after the Swedish tradition of a coffee break) for Top Management to discuss the topic of well-being.

Diaverum For Health Challenge 2023

Spotlight: Diaverum 'For Health' Challenge

In 2023, we launched our first-ever global Diaverum 'For Health' Challenge, in an effort to promote the importance of physical exercise for our overall well-being amongst our employees worldwide. Interest in the challenge was overwhelming and exceeded all expectations; over 3,500 employees from across our global network of 24 countries got together in teams of three or more and participated in over 300 physical activities over the course of one week, ranging from horse-riding in Saudi Arabia, to yoga in Italy, hiking in Sweden and white water rafting in Hungary.

The country with the highest percentage of employees and contractors participating in the Challenge was celebrated. The notable winner in this category was Diaverum Albania, with an astonishing 93.8% of their staff taking part. The Diaverum Well-being Committee also assessed applications from across the business and determined the top 4 teams based on the level of effort applied to their physical activities. They were:

- The Călărași clinic team from Romania
- The Braga clinic team from Portugal
- The Thamesmead clinic team from the United Kingdom
- The Jeddah clinic teams from Saudi Arabia

In addition to promoting physical activity and recognising those colleagues that participated in the challenge, one of the Challenge's core objectives was to find an opportunity to 'give back' to the CKD community. This has culminated in Diaverum's announcement to become a supporter of the 2024 World Kidney Day², a non-profit joint initiative of the International Society of Nephrology (ISN)² and the International Federation of Kidney Foundations – World Kidney Alliance (IFKF-WKA).²



5 pillars of employee well-being at Diaverum

Mental

Employees feel secure, safe and have the ability to mentally deal with stress and internal & external challenges

Environmental

Promoting pride in Diaverum by stimulating environments, which support health and well-being for both employee and patients everywhere we operate

Physical

Employees are self-aware and act on the need for physical activity, healthy nutrition and high quality sleep

Intellectual

Employees continue to expand their knowledge and skills, through learning and self-development

Social

Employees have a sense of purpose and direction and feel connected to Diaverum, through satisfying relationships, recognition and feedback

5.4 Diversity, equality and inclusion within Diaverum



Our 2025 ambition

Set diversity goals

Delivering the highest quality of care requires a diverse and dedicated workforce. We strive to ensure that our employees are equipped to excel, wherever they work across the globe.

We are an equal employment opportunities employer. Everyone employed, contracted or in any other way working with Diaverum, as well as those in the recruitment process, are treated in accordance with our True care culture that emphasises equal employment focused on competence and skills.

With approximately 13,000 employees and contractors across 24 countries, we understand the significance of a diverse workforce. Diversity and inclusion create a well-integrated working environment and lay the foundation for personal and corporate success. We consider these principles as core strengths of our business, and they are integral to our Code of Conduct. Furthermore, a diverse workforce can help ensure that patients from different backgrounds and cultures feel comfortable and understood by

their healthcare provider. This in turn can improve communication, trust, and ultimately, quality of care.

Diversity at Diaverum is defined by, but is not limited to, age; gender; nationality; cultural and ethnic origin; sexual orientation; disability; educational background and work experience.

Most of our workforce are nursing staff, who are in turn predominantly female; as an equal opportunity employer, we aim to even out gaps wherever possible.

Our data collection reveals gender ratios at board and senior leadership levels as well as in all our countries. It helps us to identify where we must work harder to promote equal opportunities.

In 2024 we remain dedicated to obtaining approval for our Diversity, Equality & Inclusion (DE&I) policy from a newly formed Board following Diaverum's acquisition by M42, with complete implementation scheduled for 2025.

	2022	2023
% Female Managers	61.80%	66.30%
% Female Country Managers Role	18%	27%
% Female Doctors	64%	58%

Spotlight: Scientific accolade in Poland

In January 2023, Marianna Płotast, a nurse with Diaverum Poland, was distinguished at the Queen Silvia Nursing Award, a first in the history of the competition.

The Queen Silvia Nursing Award is an annual, international competition, established in 2013 with the aim to effect positive change, growth, innovation and excellence in the field of nursing, especially geriatric nursing. Marianna was awarded for her 'AAC in Dementia' idea, that covers the use of pictorial communication between health centre staff and seniors.



5.5 Health and safety of our employees

The safety of our patients and employees is of paramount importance.

We adhere to national, federal, state and local regulations as well as our own policies and procedures. We are committed to providing a safe and healthy working environment for all employees, and make continued efforts to prevent accidents & injuries.

While each country is responsible for complying with local health and safety regulations, in 2023 we implemented a global Health and Safety Policy (building on local policies already in operation) across our organisation, which was approved in December 2022 by the Board of Directors.





6. Operating responsibly

We have a zero-tolerance policy for human rights abuses, compliance breaches and unethical behaviour.



Key policies



- Compliance Policy
- Anti-Corruption And Money Laundering Policy
- SpeakUP! Policy
- Compliance Investigations Policy
- Data Protection and Privacy Policy
- Cyber Security Policy
- Human Rights Policy

We conduct our business in a compliant, transparent and ethical way. Our approach is underpinned by robust governance, policies and processes, set out in the Diaverum Code of Conduct and re-enforced through regular employee training.

Present in 24 countries with diverse standards and practices, Diaverum is committed to behaving responsibly in relation to all its stakeholders. Recognising that its responsibility extends beyond compliance with local and international regulations, the Group is engaged to doing business ethically, sustainably, and responsibly.

6.1 Our Code of Conduct

The way we care for our patients, how we engage with national health services and suppliers and the role we play in society all stem from our True care culture and values.

The Diaverum Code of Conduct applies to all our employees, subsidiaries and other individuals who work with and for us. Its purpose is to clearly state legal, ethical and societal norms so that they are understood and applied to business conduct.

Deployment of our Code of Conduct

Leaders at all levels of the organisation actively participated in designing, creating, and implementing our Code of Conduct. This ensures that everyone at Diaverum is well-informed about the significance of our True care culture and knows how to effectively utilise the Code of Conduct.

We ensure that all new employees complete the Code of Conduct e-learning and relevant parts of Diaverum online compliance training programme within a stipulated time frame from the date of joining (part of our new employee on-boarding process).



Our 2025 ambitions

Completion of the Code of Conduct & SpeakUP! e-learning by all new employees

2023 highlights

60% of all new employees completed the Code of Conduct and SpeakUP! e-learning

6.2 SpeakUP! programme

We are strongly committed to the highest standards of ethical conduct in every aspect of our business, and all staff should maintain these standards. Communication is key, and employees must feel comfortable raising questions and concerns.

We promote this through our SpeakUP! scheme, a framework designed primarily to safeguard high standards of corporate governance and thus maintain employee, customer and public confidence in our business, but also to reduce risk and make sure we deliver on our objectives in a safe and sustainable manner.

Employees, interns and consultants may report concerns, either by contacting an appropriate person at Diaverum (line manager, other manager within the organisation, legal counsel or compliance manager) and/or by using the online SpeakUP! portal, Diaverum’s whistleblowing system. The portal is available globally, 24/7, and protects the anonymity of the whistleblower. In compliance with local legislation, the system proposes issues categories, has a standardised questionnaire and a secure messaging service allowing anonymous communication between the whistleblower and the case manager (if the whistleblower wishes to conceal their identity).

SpeakUp! accountability & supervision

→ The Board holds overall accountability and responsibility for the SpeakUP! scheme. Together

with the CEO and the rest of the Executive Team, the Board ensures that serious allegations are addressed both internally and externally, in compliance with the law. They are tasked with periodically reviewing the effectiveness of the Speak UP! concept, evaluating actions taken in response to reports, and, if necessary, seeking legal advice to report any serious concerns to the authorities.

- Country Managers, Line Managers, and local compliance functions bear the responsibility of effectively communicating the policy to their teams. It is essential that all teams in every country are fully aware of the associated procedures.
- Group Compliance, together with local compliance functions, record all submitted Compliance Issues and process them in accordance with the Compliance Investigation Policy. The issues raised are systematically categorised, and the treatment of each concern depends on its categorisation. Group Compliance and/or the concerned local compliance function will establish an investigation team, when necessary. Any compliance investigation is conducted with utmost care, ensuring confidentiality and privacy on a case-by-case basis.

In 2024, a communications campaign will be rolled out to further strengthen the awareness of all our employees of the various channels available to report potential concerns and non-compliance with our Code of Conduct. As part of this initiative, there will be a mandatory display of SpeakUP! posters in the employee areas of all our clinics.

Our Speak UP! protects our people

Diaverum employees should feel free to express their ideas, opinions, and concerns without the fear of retaliation. Our SpeakUP! Policy firmly stipulates zero tolerance on retaliation against anyone who chooses to flag a potential issue. Employees will not face the risk of losing their jobs or any form of sanctions, or personal disadvantages due to their submission or report, even if they happen to be mistaken, as long as they act honestly and in good faith.

Subject to the provisions outlined in the Compliance Investigations Policy, all SpeakUP! submissions and reports will be treated with utmost care & confidentiality.

Compliance Investigations 7 Steps Procedure



6.3 Ethics and Compliance programme

Diaverum has implemented a robust system to ensure it always acts in accordance with the ethical principles it has set, and in compliance with the laws & regulations in force, in all the countries where it operates.

Ethics and Compliance Policy

In addition to the Code of Conduct, Diaverum has put in place several pertinent Group compliance policies, showcasing its dedication to integrity and ethics. These include the Antitrust Policy, Anti-facilitation of Tax Evasion Policy, Compliance Investigation Policy, Conflict of Interest Policy, Gifts Policy, Referral Management Policy, or Third-Party Integrity Management Policy.

In 2022, the Group further enhanced its policy framework by introducing an updated version of the Anti-Bribery Corruption (ABC) and Anti Money Laundering (AML) Policy and deploying new policies, such as the Human Rights Policy. Some of these policies have been tailored to meet specific jurisdictional requirements. Diaverum has defined a robust monitoring system to ensure an adequate adherence to its policy at country level.

Ethics and Compliance Governance

→ **Board Level:** Diaverum’s Board of Directors supervises the Ethics & Compliance programme.

Once a year, the results of the Compliance Management system are shared with the Audit Committee. They review and approve the ethics and compliance policies to ensure adherence.

- **ELT (Executive Leadership Team):** The General Counsel, a member of the ELT, is responsible for the Ethics & Compliance programmes. The General Counsel reports to the CEO.
- **Corporate Level:** Diaverum has a dedicated Group Compliance function managed by the Head of Group Compliance who reports to the General Counsel. Group Compliance drives the Ethics and Compliance programme’s strategy and monitors Local Compliance & Risk Managers’ activities.
- **Operational Level:** Diaverum relies on Local Compliance & Risk Managers for the implementation of the Group’s Ethics & Compliance programmes, with the support of Group Compliance. In addition, all managers in the Group are responsible for procuring adherence to business conduct matters.

Compliance Management System (the ‘Diaverum CMS’)

All our potential business conduct risks are identified and assessed through our risk management process (for more information, see [page 68](#)) on an annual basis.

To effectively manage our primary compliance risks and uphold adherence to our ethical policies, Diaverum has implemented a Compliance Management System, referred to as the ‘Diaverum CMS.’ The Group has defined a Three Lines of Defence

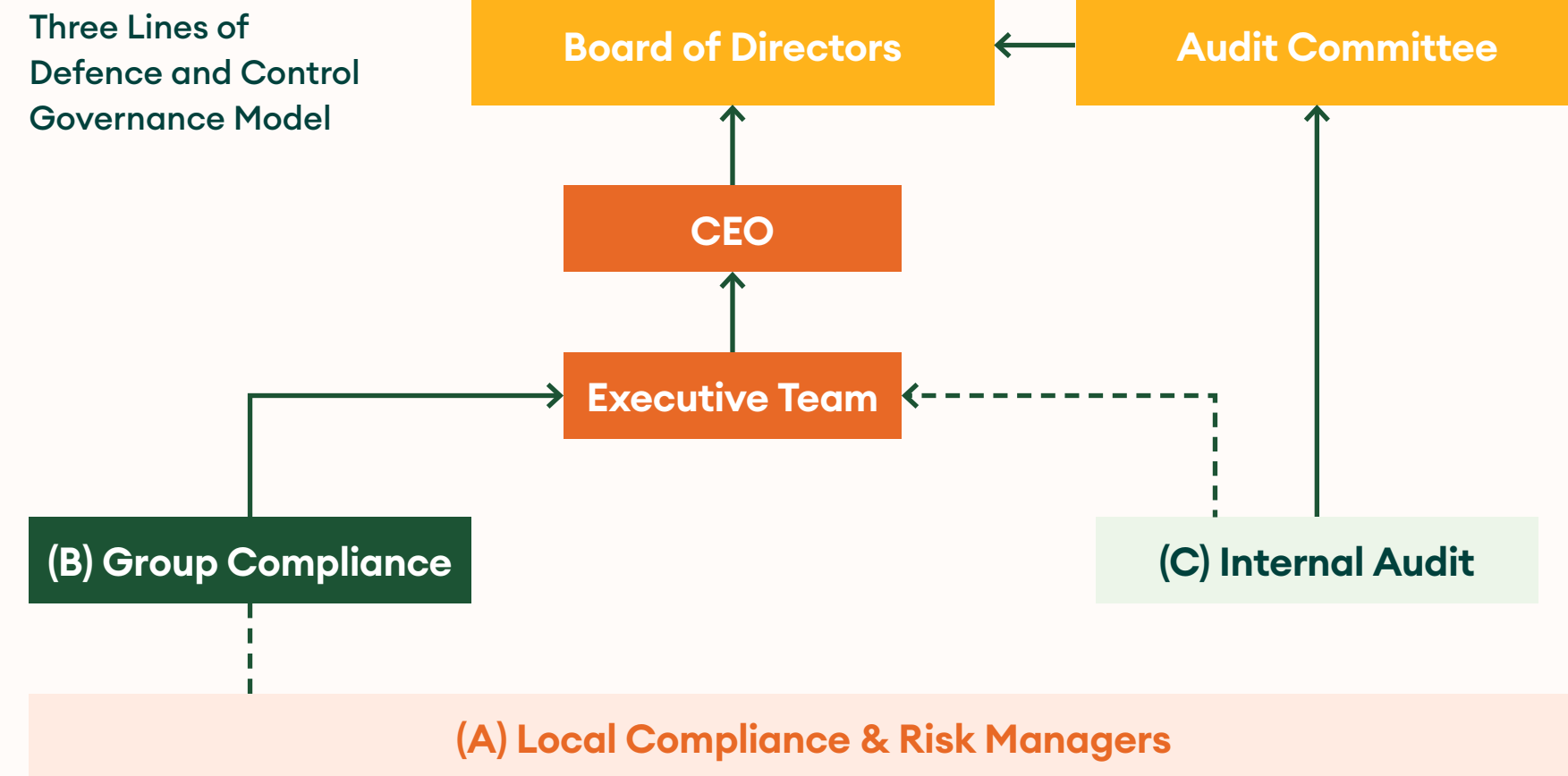
and Control Governance Model to ensure robust adherence to the CMS:

- **A: First Line of Defence:** Local Compliance & Risk Managers are responsible for implementing the compliance management system at local level and ensuring its adherence.
- **B: Second Line of Defence:** Group Compliance is tasked with designing, developing, maintaining, and monitoring adherence to the CMS at group level.
- **C: Third Line of Defence:** Internal Audit provides independent assurance and evaluation of the effectiveness of Diaverum’s control processes.

Through the CMS Controls Framework, Diaverum has developed more than 100 compliance controls (the ‘CMS Controls Framework’) within the following overall compliance areas:

1. General business compliance
2. Anti-bribery and corruption
3. Compliant patient referral and healthcare professionals’ management
4. Partner and third-party conduct
5. Data privacy and protection
6. Regulatory compliance

All Diaverum countries are mandated to implement the CMS Controls Framework. Diaverum assesses the comprehensive implementation of these controls annually, at both country and aggregated levels, through the CMS Update process. The Group evaluates the extent of Diaverum’s CMS implementation across the organisation and assesses



compliance policy adherence at the country level, through a questionnaire shared with all countries. Metrics compiled include, but are not limited to: country and group-wide CMS Controls Framework implementation level; a country and group-wide CMS Controls Framework implementation improvement rate; and country and group-wide compliance e-learning completion levels.

As a company operating in 24 countries, it is crucial for us to consider the local context. For this reason, as part of the CMS Update process, we ask all countries to respond to specific risk questions, contextualising the answers received to assess the implementation level of each country’s CMS Controls Framework; this

is combined with the countries’ reported level of CMS Controls Framework implementation, to calculate a CMS Assessment Score.

The results of the CMS Update process are compiled in an annual CMS Update Report which is presented first to the ELT and then to the Board & Audit Committee.

Moreover, our Internal Audit function ensures ongoing and systematic monitoring, as well as compliance testing across all of our business processes. They independently audit various aspects, including the correct implementation of compliance policies and measures implemented for preventing bribery & corruption, with a focus on patient referral.



Our 2025 ambition

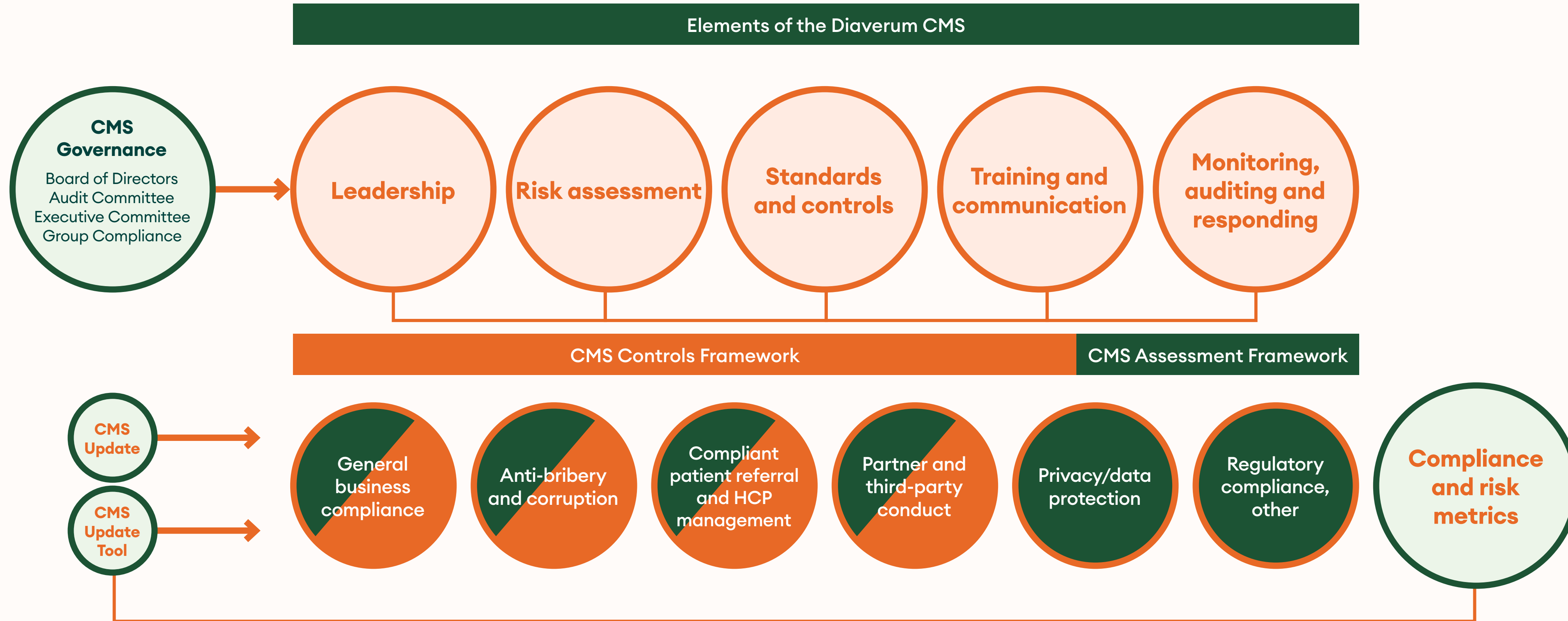
Ensure implementation of the Diaverum global compliance programme

2023 highlights

Diaverum global compliance programme implementation at 82%

Finally, Diaverum has developed a proven, rigorous market-entry screening and assessment strategy, allowing us to establish whether we can enter and operate in a given country while upholding our core values.

Diaverum Compliance Management System



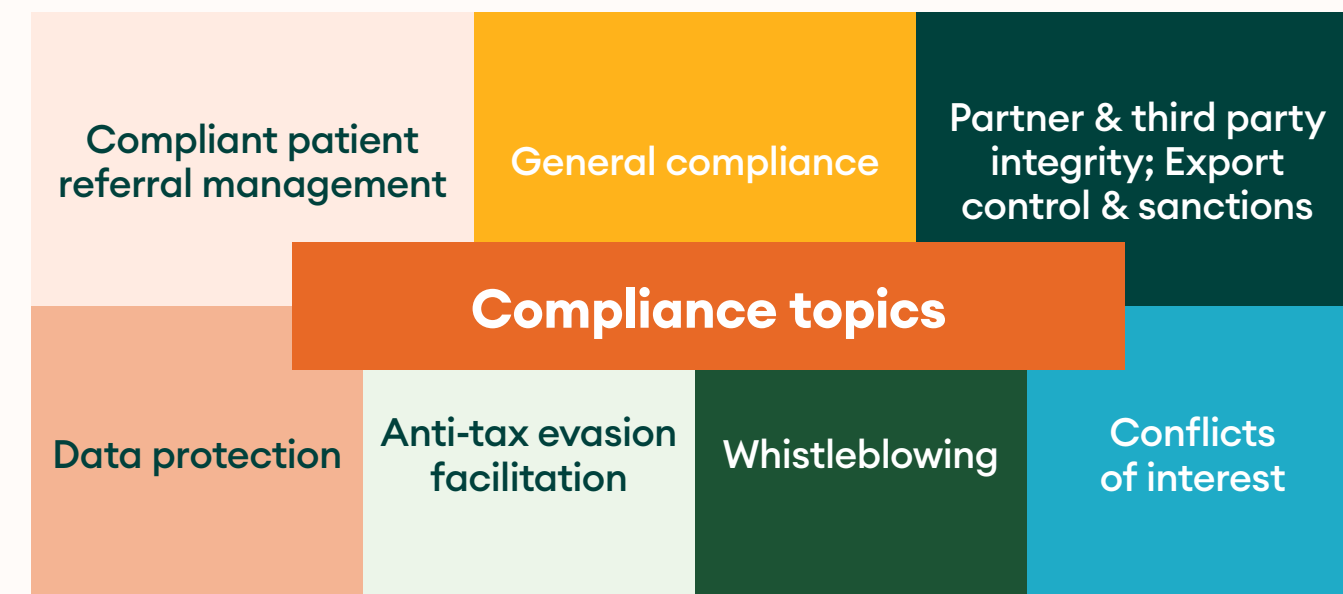
Notes 1. Based on internationally recognised standards; see for example the US Sentencing Guidelines, the UK Bribery Act Guidance on adequate procedures, the German IDW PS 980 and ISO 19600 standards.

Compliance training

Internal communication provides employees with essential baseline information on Diaverum’s business conduct commitment, while also raising awareness and understanding of the Ethics and Compliance programmes. Diaverum has a dedicated intranet website and regularly communicates with its employees on ethics and compliance-related subjects.

Every year, a global campaign of mandatory Diaverum’s Code of Conduct training is run for all employees (including consultants who perform work similar to that of a Diaverum employee). This e-learning initiative aims to educate participants on corporate values, ethics, and general compliance topics.

In addition to the Code of Conduct e-learning, a number of specific trainings are also delivered by Group Compliance, currently within the following areas:



Our 2025 ambition

Annual completion of the Diaverum on-line compliance training programme by all target groups

2023 highlights

Diaverum on-line compliance training programme completed by 100% of all target groups

Each year, all corporate employees, country head office personnel, and a minimum 50% of clinic management personnel, are required to complete our online compliance training programme, covering the above specified areas. The Group actively monitors the completion rates for compliance and ethics trainings, with a target of achieving 100% completion annually.



Zero tolerance for corruption

The risk of public bribery is significant given the interactions between Diaverum and healthcare professionals & public institutions, although it should be noted that such risk is arguably customary with all businesses which operate dialysis clinics. Diaverum’s Group Compliance function has developed and maintains an anti-corruption programme based on two inseparable pillars:

- **Leadership Commitment:** Senior management enforces Diaverum’s zero-tolerance policy against corruption, promoting a “True care” culture throughout the Group and its operations. Senior and middle management lead by example, adhering to rules, disseminating the right message within their teams, and actively supporting the reporting of misconduct.
- **Risk Management and Procedures:** Risk associated with corruption and bribery is managed by means of effective measures and procedures:
 - **Code of Conduct and Policies:** As stated in our Code of Conduct and ABC and AML Policy, Diaverum commits to compliance with all applicable laws and regulations, maintaining a zero-tolerance stance on corruption. Different operations policies complete the set: Antitrust Policy, Conflict of Interest Policy, Gifts Policy, Referral Management Policy, and Third-Party Integrity Management Policy.
 - **Training and awareness:** Employees that

might be exposed to corruption risks undergo annual anti-corruption training (e-learning and classroom training).

- **Diaverum CMS:** This system, detailed in [page 55](#)⁷, ensures the correct implementation of internal controls across all countries, including corruption controls. The CMS Assessment Score obtained, considers the local context and potential risks associated with issues like corruption and bribery.
- **Due diligence process for new acquisitions:** Diaverum has developed a proven, rigorous market-entry screening and assessment strategy allowing us to establish whether we can enter and operate in a given country while upholding our strong values.
- **Whistleblowing:** Our global SpeakUp! portal available to all employees is also used to mitigate risk.
- **Corrective action:** Deficiencies associated with the implementation of procedures are analysed to identify their cause and correct them.
- **Monitoring and audit:** Several internal audits have been conducted, with a focus on compliance risks.

In 2023, Diaverum was not convicted or fined for violation of any anti-corruption and anti-bribery laws.

As part of the ordinary course of business, Diaverum engages with local Ministries of Health or corresponding government/regional authorities on topics such as regulatory requirements and reimbursement increases. Any such interactions are conducted in accordance with local laws, relevant Diaverum policies, such as Anti-Corruption and Money Laundering Policy, as well as additional policies in place to combat specific cases of public bribery; for example, the Gifts Policy and the Event Management and Sponsoring Policy. The Diaverum CMS also contains compliance controls requiring countries to implement specific procedures aimed at preventing and detecting instances of bribery & corruption.



6.4 Sustainable suppliers

At Diaverum, we actively engage with our key suppliers and stakeholders, and not engage in business of any kind with any entity or person(s) that are not compliant with our Supplier Code of Conduct⁷ – updated in 2022 – as well as other company policies or external regulations.

Diaverum sources key dialysis products from selected international companies. We also have corporate agreements or price agreements with companies supplying specific products such as on/off kits and dialysis chairs & beds.

We have full access to information about the manufacturing country of origin of products from our main suppliers. When we source from countries with higher potential risk (such as India, Indonesia and Thailand), we have in some cases conducted on-site visits to assess whether these suppliers comply with our Supplier Code of Conduct.

Our Supplier Code of Conduct sets out a thorough evaluation process that must be signed and complied with by all our suppliers. The Code is based on international standards such as the Universal Declaration on Human Rights, the Core Conventions of the International Labour Organisation, the OECD Guidelines for Multinational Enterprises and the 10 principles of the UN Global Compact. It stipulates the minimum requirements that our suppliers must respect

6. Operating responsibly

and meet within their own operations and within their supply chain. Diaverum’s Supplier Code of Conduct is publicly available on the company’s website, and communicated and referred to when engaging with new suppliers.

The Diaverum Supplier Code of Conduct covers the following topics:

- Bribery and corruption
- Tax evasion
- Relationships with suppliers/third parties
- Legal compliance
- Data protection, confidentiality and intellectual property rights
- Freedom of association and right to collective bargaining
- Fair and equal treatment of employees
- Fair remuneration and benefits
- Decent working hours
- Safe and healthy workplace
- No child labour
- Sanctions and export controls
- Environmental regulations compliance
- Reduction of environmental impact
- Develop resource conservation and circularity

Our risk assessment reveals a low risk of slavery or human trafficking in our supply chains, including manufacturers from whom we source products. Our large international suppliers publish sustainability and other reports on a regular basis & follow relevant



industry standards. All our major suppliers have systems in place for corporate social governance and most of their production sites are located in low risk areas such as the EU, Japan and/or the US.

In addition, Diaverum’s UK Modern Slavery Statement declares our commitment and approach to help ensure that our local operations and global supply chain are free from modern slavery practices, including child labour, forced and bonded labour & human trafficking.

Our suppliers must commit to respecting human rights, either in accordance with our Supplier Code of Conduct or under their own similar policies.

6.5 Cybersecurity, data privacy and protection



Key policies

- IT Policy
- Information Security Policy
- Data Protection and Privacy Policy
- Cyber Security Policy

Data privacy and protection

Every day, we collect, store and process high volumes of sensitive personal information in connection with the services we provide.

At Diaverum, we are committed to safeguarding the privacy of our patients, their families and our employees.

We have a group-wide Data Protection Policy that aligns with the requirements of the European General Data Protection Regulation, supplemented with local addendums where necessary. The policy serves as a comprehensive data protection framework document,

establishing fundamental principles for the processing of personal data. It applies to all individuals within the Diaverum Group and the appointed data processors. Additionally, the Policy for processing patient data, complementing the general policy, specifically addresses our access to any other processing of patient data.

We also have policies and procedures for:

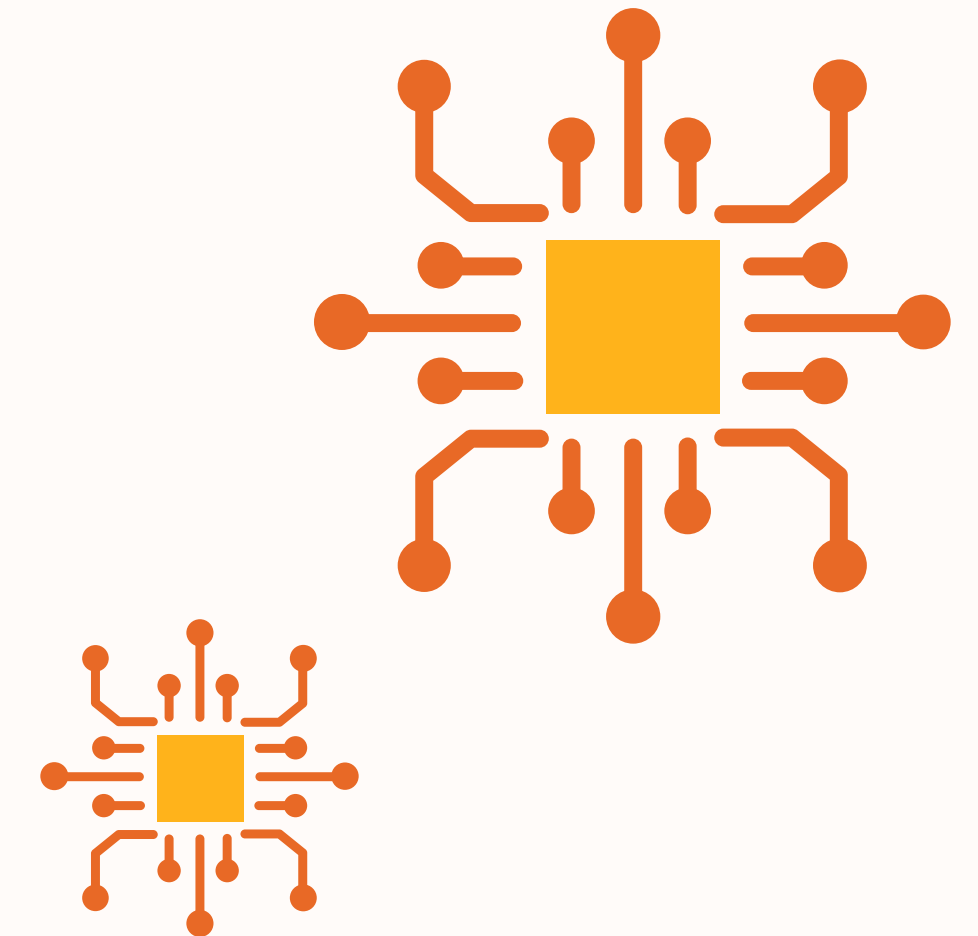
- **data retention** – stating Diaverum’s rules and process for managing personal data from creation to retention or disposal;
- **data breach management** - which outlines the process to deal with potential and actual data breaches involving personal data;
- **data protection training** – detailing requirements on data protection training and awareness for staff;
- **encryption** – governing the way to protect personal data both at rest and in transit;
- **audit & reporting** – providing guidance and rules related to data protection audits & their reporting process.

Each country manager is responsible for the local implementation of policies and procedures. The CEO is responsible for the Group-wide implementation.

Patients are informed about the processing of their personal data through a formal privacy notice and/ or giving their informed consent to Diaverum’s processing of their personal data. We have organisational and technical measures for the protection of personal data in place, including, but not limited to:

- a secure data centre, centrally managed network with a PC client platform;
- policies and procedures to support the use of protected information;
- a central organisation that provides advice and guidance on various initiatives;
- local data protection officers in each country;
- management of privacy risks and process of reporting privacy-related risks to Diaverum management;
- generic and specific training & awareness material for employees, about the importance of data protection and privacy;
- processes for managing incidents, breaches and complaints;
- internal controls and auditing.

During 2023, we reviewed and improved retention programmes to enhance our patient data management. At least every three years, each Diaverum clinic is individually audited by data protection officers aiming to identify potential flaws and recommend areas for improvement. Furthermore, the Diaverum Internal Audit function performs regular audits of the data protection and privacy practices of individual countries and/or specific corporate functions & departments. The clinic, country, and function/department audits are governed by specific audit policies and procedures. Findings from the audits are recorded, analysed by the respective data protection officers, and related actions are incorporated into the continuous improvement of existing measures in the respective clinics or functions.



Regular external audits also assess us against best practices and overall legal requirements.

In the event of a data breach, we have documented processes to ensure all necessary actions are taken and that anyone affected, such as patients, regulatory agencies or other stakeholders, is notified. External parties and all employees of the Diaverum Group may report breaches or concerns regarding data protection via the existing reporting systems or dedicated e-mail addresses. The mandatory data protection training contains an important data breach management section. All reports are documented and investigated by the Diaverum data protection organisation along with the business representatives and, where necessary, the processes are adjusted accordingly to minimise future risk. In 2023, there were no complaints about breaches of privacy or losses of personal data, or monetary losses as a result of legal proceedings associated with data security and privacy.

Whenever required, a Data Protection Impact Assessment (DPIA) or a Legitimate Interest Assessment is performed and documented. The number of DPIAs and LIAs performed every year is increasing, which is a positive sign of increased awareness and maturity throughout the organisation.

Cybersecurity

We are heavily dependent on information and communication technology, including the increased integration of IT systems, digital components,

applications and platforms into medical technology services & products. This means we are at risk of cyber incidents and therefore monitor & respond to any threats that may impact the confidentiality, integrity or availability of our systems and assets, by a set of policies & procedures put in place by our IT Operations team.

In December 2022, our Board of Directors approved the Diaverum Cybersecurity Policy that sets out procedures and standards to protect the company's business against threats and to recover from cyber-attack. The policy is based on the company's cybersecurity strategy and established security standards, such as the NIST cybersecurity framework and ISO 27001/27002.

The Cybersecurity policy complements Diaverum's Information Security Policy. While the Information Security Policy describes the company's procedures and standards to protect information & data from any type of threats, the cybersecurity policy is focused on malicious threats. The Policies apply to all affiliates across the Diaverum Group, including remote workers, permanent and part-time employees, contractors, volunteers, suppliers, interns, or any individuals with access to the company's premises, information systems or hardware.

The IT VP, IT Director, IT Operations, and IT Manager convene in monthly meetings to oversee policy compliance. The IT VP delivers a regular executive summary on cybersecurity status to the Chief

Transformation Officer (CTO). They also provide an executive summary of the cybersecurity status and activities in the company to the Board at least twice a year. To assess the effectiveness of our policy and the implemented measures in preventing cybersecurity threats, we utilise an external Cybersecurity Assessment Tool and engage with an external consultant to validate our security posture.

We raise **cybersecurity awareness** through our mandatory online cybersecurity training initial onboarding phase and annual refresher training. In 2023, Diaverum launched a new cybersecurity awareness and training tool, Hoxhunt. The tool helps to train individual users in identifying and reporting phishing mail. It also encourages everyone to report incidents such as phishing attempts, unauthorised access or data breaches. Cybersecurity awareness information is also emailed to all employees (with greatest frequency to those in finance and HR) and published on our intranet. Additionally, a new policy has been implemented to enhance passwords across all systems and processes at Diaverum that require password access. We have also introduced a new Incident Response Plan and implemented a new endpoint protection connected to a Security Operations Centre (SOC).

Finally, in December 2023 we also introduced **sensitivity labels**, which are, in short, digital tags that users can assign to documents, emails or other information to indicate their level of confidentiality or sensitivity. The introduction of sensitivity labels at

Diaverum marks a significant improvement in how we safeguard and process information. This is especially crucial for preserving the integrity of our business and ensuring that the life-enhancing renal care we provide extends to taking every step possible to ensure patient confidentiality, and mitigating the potential risks associated with data security breaches.

Every Diaverum employee is responsible for reporting suspected cybersecurity incidents through Diaverum's Global IT Service Desk system. We will continue to invest in cybersecurity and expand our capabilities to make us more resilient. Furthermore, we are working to improve our Incident Response Plan so it covers specific cyber-attack scenarios.

In addition to the above measures, we also ensure that our data centres are prepared for any unforeseen circumstances that could potentially lead to data loss. These include, but are not limited, to:

- fire protection
- perimeter protection (locks, steel doors, steel-reinforced walls)
- water damage protection
- alarms and surveillance
- power backups and dual power supplies



7. Environment

We want to reduce our environmental impact and make a positive contribution to climate protection.



Key policies



- Quality and Environmental Policy
- Machine Replacement Policy
- Waste Management Policy

The world is faced with a dilemma – climate change is the single biggest health threat for humanity and yet, the sector that is designed to keep people healthy is a significant contributor of Greenhouse gas (GHG) emissions. In addition, compared with other therapeutic areas, nephrology care, especially dialysis, has a high impact on water and energy consumption, effluent discharge & medical waste production.

Diaverum recognises its environmental impact and has made sustainability and climate change a top priority for the company moving forward. At the same time, it also believes that its patient-centric approach to care provision – extensively discussed throughout this report – is beneficial to the planet as follows:

→ **Prevention to delay disease progression**

Diaverum is increasingly active in prevention and pre-dialysis care to slow down disease progression to ESKD (for more information, see section 4.1 Preventive Care²). Additionally, a significant portion of CKD cases is attributed to conditions like diabetes, often linked to lifestyle choices. By actively engaging in efforts to promote

a healthier lifestyle for everyone via our health literacy activity as well as offering pre-dialysis services, Diaverum aims to reduce the incidence of CKD (For more information, see section 4.2 Health literacy and patient education³).

→ **Integrated, digitalised dialysis care**

Care models for CKD patients are often fragmented. At Diaverum, we offer a digitalised, personalised, and integrated care model that improves medical outcomes and quality of life for the patient, therefore reducing carbon-intensive hospitalisations.

→ **Green dialysis technologies for patients on dialysis**

Diaverum is committed to reducing its environmental impact through innovation and collaboration. The company focuses on three main aspects to minimise the environmental impacts of its dialysis operations:

- **Adoption of green design principles:** right from the inception of our buildings, we continually look for ways to reduce water and energy consumption & waste production, as well as to identify how to best conserve resources without compromising patient safety.
- **Engagement of suppliers in adherence to green standards:** Diaverum engages with its value chain to identify solutions that enhance efficiency. Prioritising suppliers aligned with Diaverum's values becomes instrumental in this collective effort.
- **Promotion of green clinical practices:** While our primary focus is on ensuring the quality of treatment for our patients, finding a balance

between dialysis efficiency and environmental impact is crucial; for example, we're currently engaged in a project to optimise dialysate flow, aiming to reduce our environmental impact associated with water, energy, and dialysis concentrate consumption, without compromising medical outcomes.

→ **Promoting transplantation**

Diaverum is committed to enabling patients' access to transplantation, which not only benefits the eligible patient, but also minimises the environmental burden of dialysis. We want to include as many eligible patients as possible on transplantation lists by eliminating potential barriers and investing in health literacy. For more information, see section 4.5 Increasing access to transplantation.⁴

In 2023, Diaverum conducted an environmental country maturity assessment to gain insights into its governance and strategies aimed at minimising our environmental footprint. This assessment allowed the Group to:

- Better understand the governance structure and programmes implemented at country level;
- Gain insights into existing systems for monitoring environmental data across the business;
- Summarise the key initiatives undertaken to reduce the environmental impact;
- Identify areas for improvement.

Additionally, training sessions were deployed at both corporate and country levels to share information

about climate change and future sustainability-related European regulations (e.g. CSRD & ESRS) to which Diaverum is subject, as well as how we will honour its commitments and obligations. In 2023, the company also contracted external capability to calculate its carbon footprint for Scope 1, 2, and 3 emissions. Lastly, we also started developing new processes to regularly monitor our primary environmental impact at group level.



7.1 Environmental management

In countries including Hungary, Poland, Portugal, Romania and Spain, we use a certified environmental management system in compliance with ISO 14001:2015, which specifies the requirements of such systems. Structured, recurring internal audits and site analysis help our dialysis clinics to identify areas of improvement and enhance our environmental performance.

In France and Portugal, we nominated a sustainable development or energy efficiency ambassador in each of our dialysis clinics, in order to raise awareness and instil environmental accountability among staff.

In some countries, we also explored the introduction of compliance with ISO 50001, which focuses exclusively on energy and requires an ongoing, sustained improvement in energy efficiency and reduction in greenhouse gas emissions.

When building new clinics, we work to a clinic design guideline aimed at minimising environmental impact. This takes into account evidence-based design research that focuses on improving the clinical environment and, in turn, our patients' sense of security and quality of care, increasing their levels of satisfaction and that of our staff. The project also pays specific attention to the sustainability of our clinics with regard to resource management. We continually

look for ways to reduce water and energy consumption & waste production, as well as identify how best to conserve resources without compromising patient safety.

In 2023, we implemented a new environmental process to periodically collect global data on energy and water consumption. This enhanced system enables Diaverum to regularly assess the performance of all clinics, identifying potential deviations; moreover, it empowers the company to establish specific reduction targets in the future.

Pilot programmes have also been initiated in Portugal, Saudi Arabia, Spain and Uruguay to monitor this data in real time, utilising smart electrical appliances. In Spain, all new centres will have this technology implemented going forward.

In Romania, a sustainability component was included in a loan agreement, where the credit facility's margin can be adjusted up or down according to changes in our performance against certain ESG metrics/KPIs .



7.2 Waste management and reduction

Our clinics can generate a large amount of waste every day, including PVC/silicone tubes, solution bags, dialysis tubing, medical sharps and dialyzers. Up to 2 kg of potentially contaminated waste can be generated per dialysis session, and about the same weight of potentially recyclable materials.

We have guidelines for waste management in all countries where we operate and ensure all our clinics have a clear and effective waste disposal system in place that is compliant with local regulations. In 2023, our clinics in North Macedonia established a partnership with a waste management company that employs advanced technology to safely convert

dangerous medical waste into regular communal waste, eliminating the necessity for incineration and therefore mitigating environmental pollution. The country also implemented a new practice of responsibly handling batteries, cartridges, and old paper, by partnering with specialised recycling companies for their collection & recycling.

A concentrate solution is required to prepare the dialysate for each a haemodialysis treatment session. In some clinics, this is centrally stored in a designated area, while in others, each dialysis machine has its own individual container or cartridge of dialysis concentrate. The feasibility of implementing central distribution depends on various factors, such as size, patient load, facility layout, and local infrastructure.

Whenever possible, we employ central distribution, as it enables the company to reduce the quantity of packaging waste. For sites utilising individual containers, we strive to achieve the reuse or recyclability of these containers, while being compliant with local regulations.

In addition, implementing paperless, digital platforms and tools like TGS (see further details on section 3.1 Digitally empowered staff¹) or the contract management platform d.LEGAL, allows the company to minimise paper consumption and decrease reliance on printers.

In addition to the above measures, we have also implemented a Machine Replacement Policy to



provide country guidance when dialysis machines are changed or replaced. **Employees are made aware of the steps to ensure they follow the rule of the 3Rs (reduce, reuse and recycle):**

- Transfer the machine to another existing or future Diaverum centre within the country, if deemed usable;
- Transfer the machine to another Diaverum centre in another country;
- Dismantle the machine and store key spare parts that could be reused for maintenance and recycle remaining parts;
- Sell the machine to a third party;
- Recycle or and/or refurbish the machine.

With this policy, we maximise the use of all our dialysis machines during their lifetime.

In 2023, we collaborated with a new global supplier that provided us with a global purchasing portal to streamline the acquisition of our IT equipment and ensure a recycling/reuse process for decommissioned items. **End-of-life IT equipment will be evaluated based on residual value, data security, environmental impact, and logistical handling ease.** This initiative provides the Group with improved IT asset management and extends their lifecycle. All countries began using the new purchasing portal in 2023.

7.3 Water conservation and management

Our first priority is patient safety, which requires that the water used for dialysis is pure and free of chemicals or bacteria which could cause serious illness or death.

Water use during dialysis is determined by three main factors:

- how the water is discharged from reverse osmosis, and the type of reverse osmosis;
- how the dialysate and reinfusate are prepared;
- the prescription for the dialysis session.

Usually, a dialysis session requires approximately 130 to 150 litres of purified water, which needs treatment, sterilisation, and heating to body temperature, before being combined with solutions for an effective session. On average, approximately 30% to 50% of this water is discharged during the water purification process.

To optimise our water usage and minimise unnecessary usage, we actively monitor our data to identify potential leaks and areas for improvement. Furthermore, new methods of state-of-the-art reverse osmosis allow us to reduce the amount of reject water that a traditional water treatment system produces when achieving the purity needed for haemodialysis. We are also exploring opportunities to reuse or recycle water rejected in the reverse osmosis process whenever possible. Finally, we maintain all equipment to ensure maximum operating efficiency, educating our staff in the importance of water conservation.

Spotlight: Excellence in water management in Saudi Arabia and a Spain

In 2019, we initiated a Water Saving Programme in Saudi Arabia. In 2023, the water consumption has been reduced by 11%, compared to 2022. Since 2019, the country achieved a consumption reduction of 0.24 m3 per treatment (from 0.77, down to 0.53), which translate to about 150,000m3 of water saved – equal to the capacity of around 40 Olympic-sized swimming pools.

Sophisticated water metres were installed, with remote access, to indicate and analyse abnormal consumption; clinics were also equipped with conductivity metres, to measure the quality of water and enable the reduction of water consumption generated by Industrial Reverse Osmosis systems & to optimise the conductivity of water feeding the Medical Reverse Osmosis systems. Finally, in new buildings, we started exploring the potential for recycling and reusing water that is currently being rejected during the water pre-treatment process; specifically, the water used for flashing the pre-treatment filter, which has the potential to be effectively reused.

At our new clinic in Santander, Spain, we have installed a system that allows us to reuse the water utilised for cleaning our carbon filters. This recovered water is redirected to the inlet tank and undergoes complete filtration and decalcification. Our carbon filter consumes 1,440 litres of water each day; through this water recovery process, we have the potential to save up to 525,600 litres of water per clinic, annually.

2023 water consumption at the Diaverum Group

2,532,198
water consumption (m3)*

0.49
group water consumption (m3)/HD treatment

*Italy operations not included



7.4 Energy efficiency and carbon footprint

Energy management and reduction

Diaverum used a total of 75,082 MWh of energy in 2023. Reducing energy consumption is thus vital to our sustainability strategy, and in 2023 we introduced measures to deliver on it across many of our clinics.

For example, an audit in several countries identified ways to reduce energy consumption, most of which is accounted for by monitors, water treatment and heating & cooling equipment. Since 2022, the majority of our countries have implemented energy efficiency projects, including LED lighting upgrades, smart metering, water heater upgrades and education campaigns aimed at clinic staff.

We have also regularly reviewed the electricity consumption of all our clinics. Performance data has been shared with the local teams, and any deviations identified have been promptly addressed and resolved. Additionally, periodic meetings with our countries have been organised to exchange best practices and ideas for reducing energy consumption. These include implementing measures such as luminosity detectors, LED technology, timed detectors, thermal insulation and air conditioning with heat recovery systems.



Our 2025 ambition

- Calculate our carbon footprint (Scope 1, 2 and 3)
- Define a transition plan to achieve Net Zero by 2050

2023 energy consumption

8,147
Natural Gas (MWh)

60,427
Electricity (MWh)

6,145
District Heating (MWh)

363
Consumption of self-generated renewable energy (MWh)

75,082
Total energy consumption (MWh)

12.9
Energy consumption (kWh) /HD treatment

Clinics that operate under a flat rent agreement without access to consumption data are not included.

Use of renewable energy

In North Macedonia, Portugal, Spain and Uruguay, we installed solar panels and reduced our energy consumption from the grid. At corporate level, we are working on a business case tool with guidelines to help our countries to assess their local solar conditions and determine whether this power option might suit their circumstances. In 2024, we will study the feasibility of installing photovoltaic panels in other dialysis clinics.

By the end of 2023, we installed on-site solar systems at 11 of our dialysis clinics:

- The Diaverum Xirivella Dialysis Clinic in Spain has been efficiently meeting 60% of its electricity needs since the installation of a 38.7-kilowatt (kW) system.
- The Diaverum Baix Llobregat Dialysis Clinic in Spain operates on a 22.08 kW system, anticipated to yield approximately 31.34 MWh annually. Since installation, it consistently supplies 11% of the clinic's electricity needs.
- 4 clinics in Portugal (Diaverum Vila do Conde, Diaverum Aveiro, Diaverum Vouga, Diaverum Pombal). The clinics operate on solar systems totalling 152 kW, anticipated to generate approximately 215 KW/h annually. Since installation, it has been providing 19% of the site's electricity needs for these 4 clinics.
- 6 Clinics in North Macedonia. The clinics operate on a 290.49 kW system, anticipated to generate approximately 348.4 KW/h annually. Since installation, it consistently supplies 21% of the country's electricity needs.



- In 2024, we plan to install on-site solar systems in at least three of our dialysis clinics in Spain and Uruguay:
- **Diaverum Santander Dialysis Clinic (Spain):** a 25 kilowatt (kW) system, expected to generate 21.87 MWh annually and provide 10.06% of the site’s electricity needs based on current consumption.
 - **Diaverum Badalona Dialysis Clinic (Spain):** a 40 kilowatt (kW) system, expected to generate 54.92 MWh annually and provide 24,77% of the site’s electricity needs based on current consumption.
 - **Diaverum Lagomar (Uruguay):** A 98.1 kWp system consisting of approximately 231 panels, expected to generate about 122 MWh annually and provide 70% of the site’s electricity needs based on current consumption.

Our carbon footprint

In 2023, the company contracted external capability to calculate its carbon footprint for Scope 1, 2, and 3 emissions, to be reported in future ESG reports in line with CSRD and ESRS requirements.

Nevertheless, we are aware that our biggest impact stems from our Scope 3 emissions, and specifically our supply chain. In this context, prioritising suppliers aligned with Diaverum’s values becomes instrumental in this collective effort. For key suppliers, environmental criteria are incorporated into tender processes for contracting new suppliers . For example, in North Macedonia, we decided to collaborate with suppliers who primarily use electric vehicles to transport our patients to the clinics. We also focus on optimising logistics through local purchasing, central warehouses and expanding the storage capacity of our clinics.



Spotlight:
Diaverum an active participant at COP28, UAE

Diaverum and our new owners M42 share a common and deep understanding of the intricate link between health, technology and the environment, which is why in November 2023, our organisation was invited by M42 to join them at the United Nations Climate Conference – otherwise known as COP28 – of which they were the Principal Health Partner. Held since 1992, this annual summit creates a space for the international community to take action and agree on policies to address the increasingly urgent topic of climate change.

The Diaverum delegation actively engaged in discussions with like-minded stakeholders, showcasing how we are contributing to the fight against climate change and sharing our vision for the future of healthcare & the lessons learnt from our sustainability strategies.

Our carbon footprint

2,135
 CO₂ Emissions (t CO₂e) – Scope 1*

22,755
 CO₂ Emissions (t CO₂e) – Scope 2 (location-based)**

24,809
 Total CO₂e emissions

* Our Scope 1 include our GHG emission associated to our consumption of natural gas, refrigerants emissions and the usage of cars in France and Portugal.
 ** Our Scope 2 is calculated based on electricity data reported by our dialysis clinics, following the methodology of the GHG protocol and using the emission factors of the International Energy Agency for 2021.

7.5 Use of chemicals

Various chemicals may be used for water treatment and disinfection to maintain the quality of the water used in dialysis machines. Furthermore, dialysis equipment and surfaces need to be regularly disinfected to prevent the spread of infections among patients. Disinfectants are utilised to clean and sterilize dialysis machines, chairs, and other equipment, reducing the risk of infections.

Certain countries proactively embrace eco-friendly disinfectants and cleaning products to uphold unit hygiene. They actively explore eco-solutions as alternatives for disinfection and cleaning purposes. For instance, clinics in France have implemented procedures ensuring proper chemical management and the use of eco-solutions for cleaning products. This involves guidelines and protocols for storage, usage, and disposal. These clinics prioritise the use of eco-responsible floor cleaning methods, such as employing water and microfibre mop heads, thereby reducing the environmental impact of cleaning activities. To minimise the use of harsh chemicals, white vinegar is utilised for cleaning sinks, faucets and the interior of toilet tanks.

In other countries, contracts with cleaning providers include an environmental clause. **We advocate for heat disinfection instead of chemicals for disinfecting reverse osmosis (RO) systems and dialysis machines.** Thanks to that, we can reduce our use of chemicals and water. Finally, we have updated our process for the heating disinfection of our water treatment plant, enabling us to reduce our water and electricity consumption.

8. Our risk management process and control

The purpose of the Diaverum Risk Framework is to allow us to identify risks and develop strategies to mitigate their probability or impact.



By managing risks, we lower the level of uncertainty that would otherwise threaten our ability to deliver life-enhancing renal care to patient around the world. This ensures seamless business continuity while protecting Diaverum's reputational integrity and the safety of our patients.



Key policies

→ Risk Policy



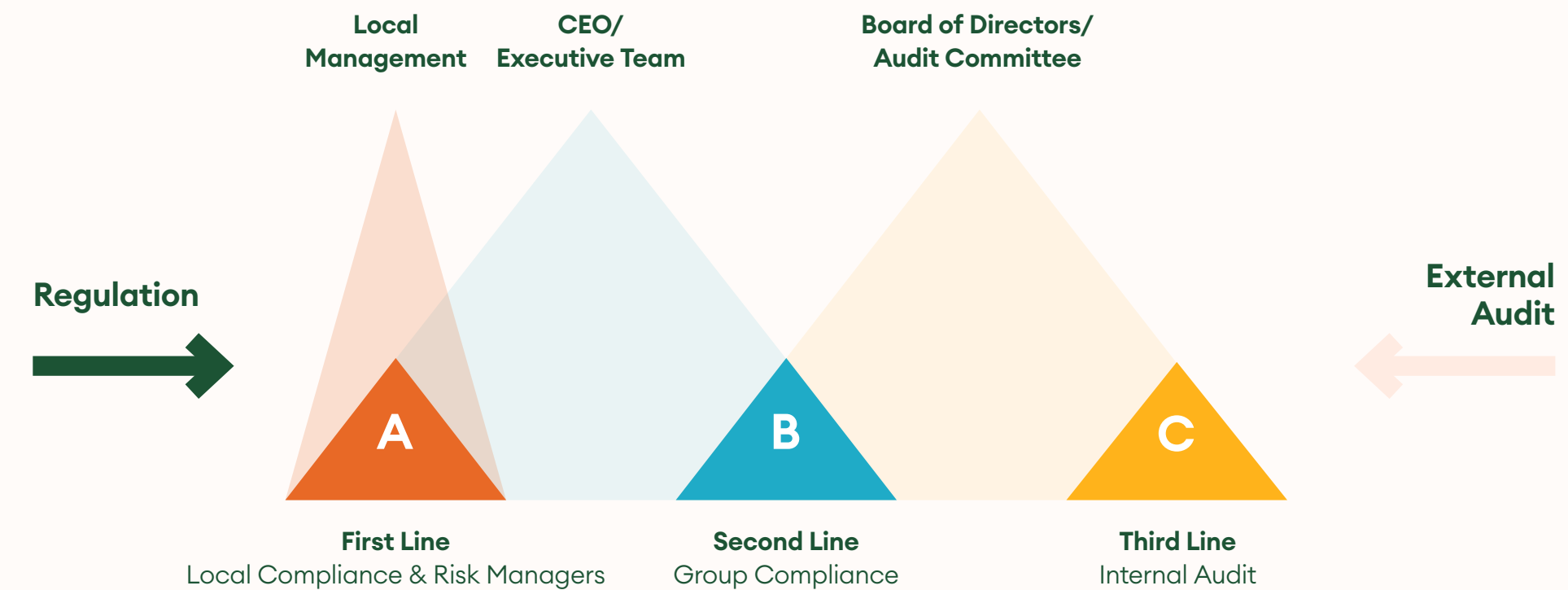
8.1 Risk assessment approach

Managing risks rigorously and systematically is crucial to our ability to create and protect value.

Our approach to risk management is designed to encourage clear decision-making regarding the risks we take and how we manage those risks. Our Enterprise Risk Management Framework is designed to cover the Group and the subsidiaries over which it exercises control.

Diaverum uses a hybrid risk management model. While there is a Group Risk Management function in charge of setting risk management mechanisms, establishing policies and other activities, ownership of the risks belongs to the global function responsible for deploying the central framework to manage them. These are organised in three lines of defence:

- **First line of defence:** risk owners assume ownership of how the risks specific to their local market or function are managed on the ground, following the procedures set by the second line of defence.
- **Second line of defence:** group compliance sets risk management mechanisms, advises and monitors the first line of defence, helping them to develop action plans to improve control and risk mitigation.
- **Third line of defence:** Internal Audit assesses if the first line of defence is managing risks properly and if the second line of defence is setting mechanisms to adequately support the first line.



Our risk prioritisation methodology

The Diaverum Risk Policy, approved by the Board of Directors, sets out instructions across the organisation for identifying, assessing, managing, reporting and monitoring risks, allowing us to:

- reduce the level of uncertainty with regard to Diaverum's ability to deliver life-enhancing renal care;
- ensure business continuity;
- protect the reputational integrity of the organisation.

The Diaverum Risk Policy is implemented in accordance with the Three Lines of Defence Model, within a comprehensive risk control and management system. This is supported by Group Compliance, which is responsible for properly defining and assigning functions & responsibilities at both operational and corporate levels, as well as using suitable procedures, methodologies and support tools.

In order to compile the list of key risks for Diaverum, Group Compliance annually identifies and assesses

these at group level through various interactions with senior employees, foremost members of the Executive Leadership Team and/or other delegated senior employees, updating the Risk Treatment Plans (see more about this below) that exist for each risk identified as a top risk.

Emerging risks are 'new' risks that have the potential to crystallise in the future but are unlikely to impact the business over the next year. The outcome of such risks is often uncertain. They may begin to evolve rapidly, or alternatively, may never materialise. We monitor our business activities, external and internal environments for new, emerging & changing risks to ensure these are managed appropriately. In 2023, Diaverum included human rights and climate change as potential emerging risks. An evaluation will be conducted to assess the potential impacts of these emerging risks and their implications for the company's ability to operate and its reputation.

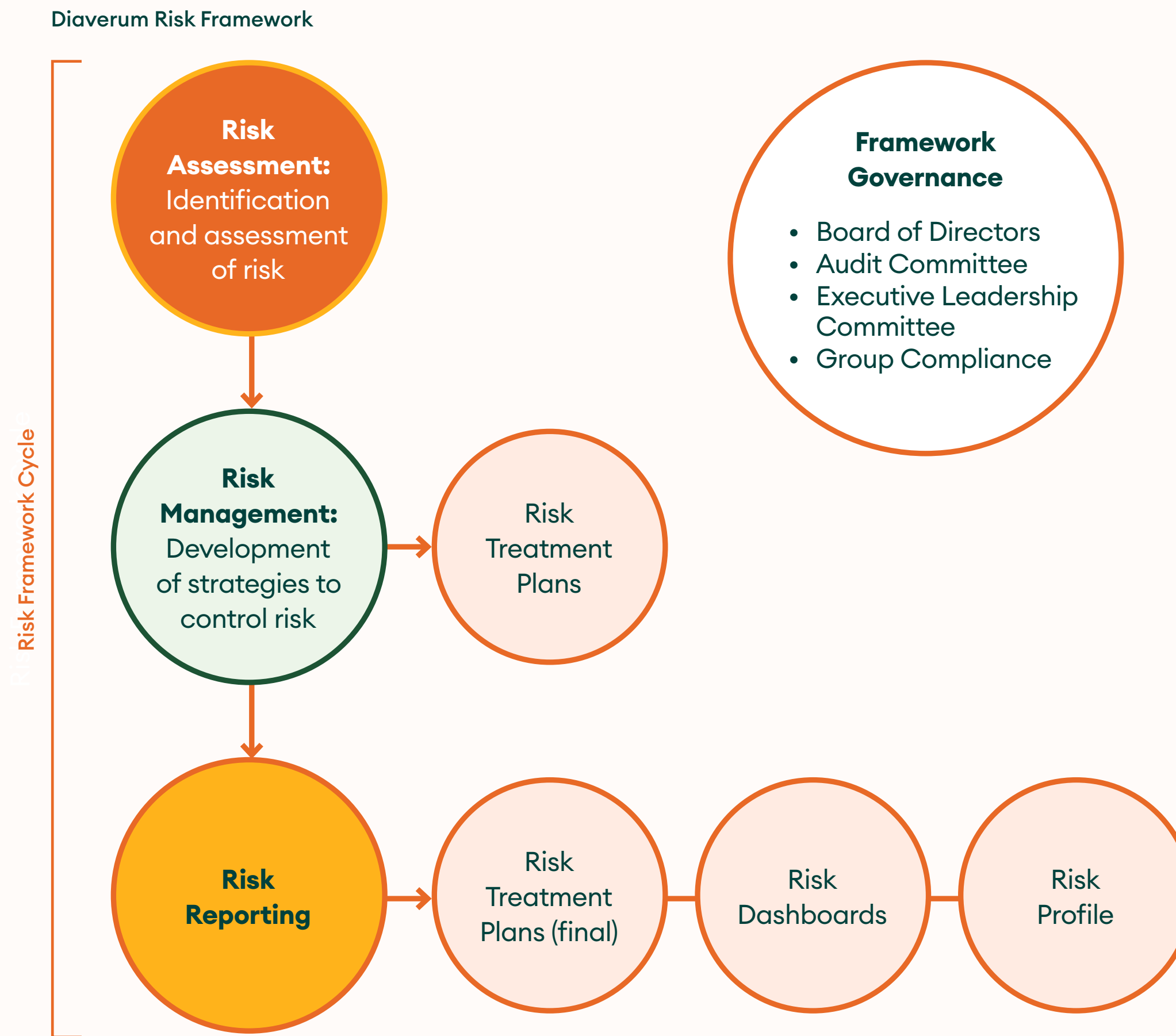
We assess risks based on their possible impact and the effectiveness of controls in place to mitigate them.

We do this from both a group (corporate) perspective ('top down') and a country-level perspective ('bottom up'), using the Diaverum Risk Framework across all levels of the group.

Based on this, we then create and maintain an updated profile of the top risks to the company, including detailed Risk Dashboards for all such risks.

Functional directors then identify and appoint one or more individuals as risk owner(s) to be responsible for each defined Diaverum risk. For each of these risks, the risk owner manages a Risk Treatment Plan that is then submitted to the Group Compliance team.

An annual global Risk Report, compiled by Group Compliance and subsequently reviewed by the Executive Leadership Team, is presented to the Audit Committee and Board of Directors for review & validation.



Key risks for Diaverum

We identify and mitigate both operational risks as well as strategic risks. In view of the objectives of Diaverum’s strategy, a four year (medium term) time horizon applies for all our risks assessed within the Diaverum Risk Framework.

An overview of the Diaverum risks relating to the topics of this report are summarised in this table. These risks are not listed in any particular order of priority.

Risk area	Risk description
Macroeconomic risks and global events	Diaverum's business could be affected by changes in macroeconomics or political factors, including changes in the global economic order, geopolitical risks, capital flows across borders.
Regulatory compliance	Diaverum operates in a heavily regulated industry and may be vulnerable to changes in laws or regulations, including environmental regulations.
Compliance with local healthcare laws and regulations	Due to the rapid pace of changes in healthcare laws and regulations, there's a risk that Diaverum may struggle to keep pace with all the relevant updates, potentially resulting in non-compliance and its associated impacts.
Inadequate availability of skilled staff & inflationary risks in labour	In many countries, there's a widespread shortage of skilled staff, notably nurses but also nephrologists. The current strain on resources across the organisation could potentially result in inefficiencies and, at worst, a lack of oversight, leading to indirect financial implications. If we are unable to attract and retain employees, we may experience disruptions in our business operations and increases in operating expenses, among other things, any of which could have a material adverse effect on our business, results of operations and/or financial condition.
Key personnel succession planning	The departure of key personnel could result in substantial delivery challenges, potentially leading to indirect financial impact.
Compliance with data protection regulations compliance	Given the increased regulatory scrutiny and the sensitive nature of patient data handled by Diaverum, the risk of data breaches is ever-present. These breaches could lead to financial and reputational repercussions for Diaverum, along with potential infringement on individuals' rights and freedoms.
Clinical malpractice	The complexity of our services and the expansive geographic reach of our organisation pose a risk of medical malpractice, whether unintentional or intentional.
Clinics operational risk	The operational complexity of our sites in diverse countries presents risks such as water quality/supply issues, power outages, natural disasters, and accessibility obstacles. These risks can impact patient safety, financial stability, and reputation.
Supplier dependence	We have significant suppliers, with a substantial portion of our total vendor spend concentrated with a limited number of third party suppliers. Diaverum's reliance on suppliers could potentially expose the company to unforeseen risks, impacting our delivery capabilities and potentially resulting in compliance-related penalties. Diaverum may be adversely affected by its suppliers facing financial or operational problems, increasing prices or being unable to make deliveries as agreed.
Cybersecurity threats	Any significant failure or interruption to Diaverum’s IT systems could adversely affect business.
Post-M&A failed integration risk	Acquired clinics, both in existing and new markets, face a risk of incomplete integration within Diaverum's operations. This could result in non-compliance issues (both facility-related and medical-related) as well as a compromise in the standard of care delivered.
Non-compliance patient referral management	In certain jurisdictions, local behaviours and customs may pose a risk of non-compliant patient referrals, potentially resulting in compliance-related penalties with direct financial repercussions and indirect reputational harm. Diaverum's entry into new markets, such as Eastern Europe, Africa, and China, has heightened exposure to compliance violations concerning patient referral management, thereby increasing the specific risk in this area. To address this, Diaverum has enhanced its compliance program to actively mitigate risks associated with patient referral management.
Bribery & corruption	Due to the company's extensive reach and significant reliance on third party partners, there exists a potential risk of bribery and corruption, which could directly impact Diaverum financially and harm its reputation.
Negative media/ social media coverage	The company faces the risk of negative media and social media attention, which could have significant implications on various aspects of its operations. In today's interconnected world, information spreads rapidly, and any negative publicity can impact the company's reputation, brand image, and financial performance.
Tax non-compliance risks	As a global corporation, Diaverum is subject to numerous tax laws and regulations. Risks arising therefrom are identified and evaluated on an ongoing basis.

8.2 Internal Control System



Our 2025 ambition

Development of comprehensive ESG related internal controls to mitigate risks specific to Diaverum

The Internal Control System provides reasonable assurance that Diaverum’s primary financial, compliance and operational risks are maintained within acceptable limits as defined by general management and governing bodies. It ensures that management actions fall within the framework outlined by applicable laws, regulations and the Group’s values & policies. Furthermore, it guarantees that the accounting, financial and management information communicated to corporate decision-making bodies accurately and reliably reflects the activity and position of the Group. In the upcoming year, the Internal Control System will undergo an update to adopt a broader approach.

Organisation

The Internal Control System is coordinated as follows:

- the Board/Audit Committee ensures that the structures and processes are in place to provide reasonable assurance that the Group’s objectives will be achieved and risks controlled.

- the Executive Leadership Team ensures that internal controls are implemented as necessary to manage significant risks in the day-to-day activities.
- Diaverum employees, in their respective roles, must adhere to policies and perform daily internal controls to actively prevent, identify, and escalate any deficiencies.
- the Internal Audit Department assists in defining key controls to be embedded in end-to-end processes, following a risk-based approach. It is responsible for monitoring the control environment and for creating & maintaining a clear structure for measuring the effectiveness of control implementation.

Components of the internal control system

The Internal Control System within Diaverum is based on the COSO Framework, which was introduced by the Committee of Sponsoring Organisations of the Treadway Commission in 1992 and is internationally accepted & commonly used by companies.

The framework consists of five interrelated components derived from the business processes:

- 1. The Control Environment**, comprised of standards, processes and structures that form the foundation for implementing internal control throughout the Group.
- 2. Risk Assessment**, the identification and analysis of risks related to the achievement of Diaverum’s objectives, forming a basis for determining how the risks should be managed.
- 3. Control Activities** that are implemented in response to identified risks. These activities, defined through

policies and procedures, aim to ensure the execution of management’s directives.

- 4. Well-defined business processes** at Diaverum, such as allocation of duties, proper delegation of authority, access management and risk management measures, represent activities that contribute to effective corporate governance and internal control application.
- 5. Information and communication** are maintained to distribute pertinent internal and external policies & instructions to all relevant employees through the company’s intranet. Diaverum’s governing documents undergo continuous updates to accurately reflect changes in processes and the working environment.

Monitoring the Internal Control System ensures confidence in the accuracy and reliability of financial statements, whilst simultaneously providing management with insights into the effectiveness of the procedures.

Annual monitoring of internal control implementation and performance is managed by the Internal Audit Department. Relevant performance indicators have been created, subject to periodic reviews by relevant functions and management. When deemed necessary, mitigating actions are implemented to enhance internal control effectiveness.



8.3 Group Internal Audit



Our 2025 ambition

Integrate ESG considerations into the internal audit planning and execution processes, ensuring that audits cover relevant E and S aspects as well especially focusing on the validity of provided data

Internal Auditing serves both as an objective and independent assurance, as well a consulting function, with the goal of adding value and enhancing the Group's operations. To safeguard its independence, the Group Internal Audit departments report directly to the Audit Committee.

Mission and vision

As part of its vision, Diaverum's Internal Audit function aspires to operate as a customer-oriented entity, providing services that deliver substantial value while adhering to international professional and ethical standards. In line with this vision, the mission of the Internal Audit team is to deliver high-quality services in collaboration with Group and country management, actively contributing to the achievement of Diaverum's objectives by offering recommendations to enhance governance, risk management, control processes and cost-effectiveness.

Objectives

The objectives of Internal Audit are to independently and objectively analyse, appraise, recommend and provide pertinent comments concerning the activities audited.

Over the course of audit examinations, the Group Internal Audit Department shall:

- Review and appraise the adequacy, soundness and application of accounting, financial, management reporting and other operating controls, to make recommendations for improved practices and techniques, where appropriate
- Ensure that policies and procedures are being interpreted properly and carried out as intended. Furthermore, they will verify these are adequate and effective, making recommendations for revision where necessary
- Determine the reliability, effectiveness and efficiency of procedures designed to ensure the organisation is compliant with applicable laws and regulations

Key elements of the Internal Audit

In the systematic execution of its duties, the Internal Audit Department performs both qualitative and quantitative risk assessments, drawing insights from diverse sources, including:

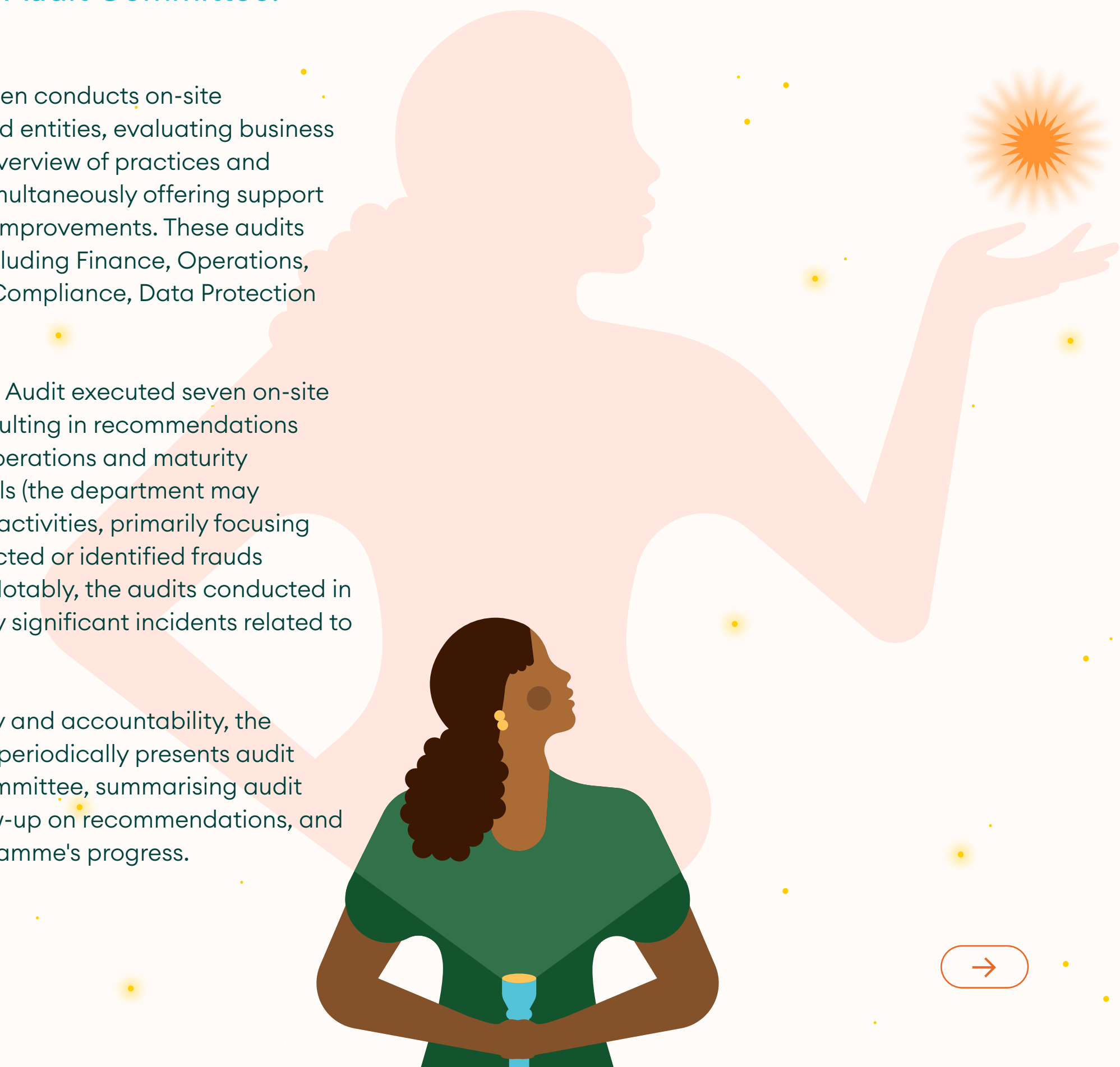
- the company's Corporate Risk Map;
- results of internal control monitoring activities;
- findings from previous internal audits;
- financial and medical data.

This comprehensive process guides the identification of risks incorporated into the annual audit plan, which is subsequently approved by the Audit Committee.

Group Internal Audit then conducts on-site assessments of selected entities, evaluating business processes to gain an overview of practices and performance, whilst simultaneously offering support for necessary process improvements. These audits span various areas, including Finance, Operations, Human Resources, IT, Compliance, Data Protection and clinic operations.

In 2023, Group Internal Audit executed seven on-site audits, with reviews resulting in recommendations aimed at enhancing operations and maturity of implemented controls (the department may conduct ad-hoc audit activities, primarily focusing on investigating suspected or identified frauds throughout the year). Notably, the audits conducted in 2023 did not reveal any significant incidents related to corruption.

To ensure transparency and accountability, the Internal Audit Director periodically presents audit results to the Audit Committee, summarising audit assignments, the follow-up on recommendations, and the annual audit programme's progress.





9. Appendix

9.1 Sustainability Accounting Standards Board (SASB) reporting framework

In addition to providing wide-ranging disclosure about our approach to environmental, social and governance factors, we are sharing the following disclosures aligned with the SASB Health Care Delivery industry standard (Version 2023-12).

This is part of our commitment to provide transparent and relevant information on our performance to our stakeholders. Going forward, we will continue to improve our disclosure of quantitative metrics and further enhance our SASB reporting.

Table 1. Sustainability Disclosure Topics & Accounting Metrics

Topic	Accounting metric	2023 Response	Sasb code
Energy Management	(1) Total energy consumed, (2) percentage grid electricity,(3) percentage renewable	270,295 GJ (2) 80% energy comes from grid electricity and (3) 0.5% comes from solar panels.	HC-DY-130a.1
Waste Management	Total amount of medical waste, percentage (a) incinerated, (b) recycled or treated, and (c) landfilled	Waste is managed at both local and regional level, allowing us to adhere to all applicable laws and regulations. For further information on our waste management activities, see chapter 7.7	HC-DY-150a.1
	Total amount of: (1) hazardous and (2) non- hazardous pharmaceutical waste, percentage (a) incinerated, (b) recycled or treated, and (c) landfilled	Waste is managed at a local and regional level, allowing us to adhere to all applicable laws and regulations. For further information on our waste management activities, see chapter 7.7	HC-DY-150a.2
Patient Privacy & Electronic Health Records	Description of policies and practices to secure customers' personal health data records and other personal data	For a description of policies and practices related to securing our patients' health information and further data, see section Cybersecurity.7	HC-DY-230a.2
	1) Number of data breaches, (2) percentage involving (a) personal data only and (b) personal health data, (3) number of customers affected in each category, (a) personal data only and (b) personal health data	No material breaches with risk to the rights and freedoms of the registered occurred in 2023.	HC-DY-230a.3
	Total amount of monetary losses as a result of legal proceedings associated with data security and privacy	Diaverum did not incur monetary losses during the reporting period as a result of legal proceedings associated with data security and privacy.	HC-DY-230a.4
Access for Low-Income Patients	Discussion of strategy to manage the mix of patient insurance status	For information on our efforts to reduce or eliminate impediments to patient care, see chapter 4.7 Dialysis and access for underserved communities.7	HC-DY-240a.1
Quality of Care & Patient Satisfaction	Number of Serious Reportable Events	No serious reportable events have occurred during the reporting period.	HC-DY-250a.2
	Hospital-Acquired Condition rates per hospital	Not applicable. Diaverum has outpatient centres.	HC-DY-250a.3
	Number of (1) unplanned and (2) total readmissions per hospital	Not applicable. Diaverum has outpatient centres.	HC-DY-250a.6
Management of Controlled Substances	Description of policies and practices to manage the number of prescriptions issued for controlled substances	Not applicable – medical services provided by Diaverum do not require the use and prescription of controlled substances.	HC-DY-260a.1
Pricing & Billing Transparency	Description of policies or initiatives to ensure that patients are adequately informed about prices before undergoing a procedure	Pricing is usually subject to local law and varies from country to country.	HC-DY-270a.1
	Discussion of how pricing information for services is made publicly available	Pricing is usually subject to local law and varies from country to country.	HC-DY-270a.2
	Number of the entity's 25 most common services for which pricing information is publicly available, percentage of total services performed (by volume)that these represent	Pricing is usually subject to local law and varies from country to country.	HC-DY-270a.3

Topic	Accounting metric	2023 Response	Sasb code
Employee Health & Safety	Total recordable incident rate (TRIR) for (a) direct employees and (b) contract employees	At country level, all accidents / incidents and near-misses are recorded, reported and investigated. At corporate level, Diaverum does not gather the information. The company is planning to report on this over the coming years.	HC-DY-320a.1
Employee Recruitment, Development & Retention	(1) Voluntary and (2) involuntary turnover rate for: (a) physicians, (b) non-physician health care practitioners, and (c) all other employees	1. 12.1% voluntary leavers a) 7.7% b) 12.7% c) 13% 2. 10.3% involuntary leavers a) 10.3% b) 11.3% c) 7.5%	HC-DY-330a.1
	Description of talent recruitment and retention efforts for health care practitioners	See our Employee and well-being chapter for more information	HC-DY-330a.2
Climate Change Impacts on Human Health & Infrastructure	Description of policies and practices to address: (1) the physical risks because of an increased frequency and intensity of extreme weather events, (2) changes in the morbidity and mortality rates of illnesses and diseases associated with climate change and (3) emergency preparedness and response	We have dialysis clinics in many regions of the world with diverse geographic, social and economic conditions, serving a vulnerable population of patients who need regular dialysis treatment multiple times a week. To allow us to continue treating our patients in extreme conditions, we have developed high-performance programmes that provide access to health care under difficult circumstances. See our Access to Care section for more information.	HC-DY-450a.1
Fraud & Unnecessary Procedures	Total amount of monetary losses as a result of legal proceedings associated with medical fraud	For the reporting period, Diaverum did not incur material monetary losses as a result of legal proceedings associated with medical fraud.	HC-DY-510a.1

Table 2. Activity metrics

Accounting metric	2023 Response	Sasb code
Number of (1) facilities and (2) beds, by type	Diaverum operates in 439 renal care clinics with more than 10,400 stations.	HC-DY-000.A

9.2 How the Group works with Sustainable Development Goals (SDGs)



SDG	SDG Target Summary	ESG report reference
SDG 3 Good Health and Well-Being	3.4 Reduce mortality from non-communicable diseases, through prevention and treatment, as well as promoting mental health and physical well-being 3.8 Achieve access to essential, good quality healthcare services	5.3 Work-life balance and well being strategy ²
SDG 12 Responsible Consumption and Production	12.2 Achieve sustainable management and efficient use of natural resources	7. Environment ²
SDG 4 Quality education	4.4 substantially increase the number of youths and adults who have relevant skills, including technical and vocational skills, to nurture fruitful employment, and entrepreneurship	4.2 Health literacy and patient education ² 4.3 Sharing knowledge with the medical and scientific communities ² 5.2 Training and development ²
SDG 8 – Decent work and economic growth	8.4 Improve progressively global resource efficiencies in consumption and production, & endeavour to decouple economic growth from environmental degradation 8.5 Achieve full and productive employment and decent work for all 8.8 Promote safe and secure working environments for all	7. Environment ² 5. Employee and well being ²

9.3 Diaverum scientific articles on PubMed 2023

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About our report

This report covers Diaverum's fiscal year ended December 31, 2023, and is designed to provide a brief update on the progress made against our ESG initiatives. It includes content about topics we believe are of interest to our stakeholders, including those identified through a materiality assessment.

The Report covers: 1. Diaverum AB and each of its subsidiaries (collectively, Diaverum) as per December 31, 2023; and 2. Diaverum Sweden AB and SC Diaverum Romania SRL, which were not subsidiaries of Diaverum as per December 31, 2023. Diaverum Sweden AB and SC Diaverum Romania SRL were included in last year's Report and have been included in this Report to maintain operational consistency with last year's scope.

We aligned our ESG report with the Sustainability Accounting Standards Board (SASB) – Health Care Delivery Industry Standard. Additionally, we provide information on how Diaverum contributes to the United Nations Global Compact and Sustainable Development Goals (SDGs).

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