



ESG Report 2025

THE FUTURE IN FOCUS

A Letter From Shervin Korangy

Team,

I'm thrilled to share with you the second edition of our Environmental, Social, and Governance (ESG) Report. As President & CEO of BVI, it's both an honor and a privilege to introduce this report, which reflects our ongoing commitment to transparency, accountability, and our role as responsible corporate citizens.

While we are still in the early stages of this effort, BVI has been advancing ESG efforts at our various sites for several years. In this edition, we've taken stock of our collective progress and brought it together in one place to share across the organization.

We understand that our success is deeply connected to the well-being of the planet, the prosperity of our communities, and the trust of our valued stakeholders. This ESG Report stands as a testament to our dedication to creating positive, lasting impact across all aspects of our operations.

It also reflects our belief that open and honest dialogue is essential. We invite you to explore the content, assess our progress, and share your feedback as we continue to learn and improve.

As we navigate a rapidly changing world, one thing remains constant: our commitment to creating value for all our stakeholders associates, investors, suppliers, regulators, doctors, and patients. Sustainable growth is a shared responsibility, and we're grateful to have you, our stakeholders, by our side.

Thank you to everyone at BVI who contributed to this report. Together, we're driving positive change and paving the way for a more sustainable future while continuing to redefine the future of vision.

Enjoy the report!.

Shervin

**Shervin
Korangy**
President & CEO

Before You Read



Reporting Date

The information contained in this report is current as of June 30, 2025



Voluntary Disclosure

This report is published voluntarily. As a private company, BVI is not currently required to follow ESG reporting rules or align with formal ESG standards.





About Us

THE FUTURE IN FOCUS

About BVI



At BVI, we are at the forefront of innovation in ophthalmic surgery, delivering cutting-edge solutions that enhance patient care and improve vision outcomes. With a global presence in over 90 countries, we tailor our eye care offerings to meet the unique needs of local markets, while contributing to the betterment of global eye health. Our commitment to sustainability is central to our mission—we continually reduce our environmental impact while promoting eye health through responsible practices.

We embrace change, constantly pushing boundaries and innovating to create meaningful impact in the field of vision care.

At BVI, we lead with integrity, taking ownership of our actions and striving for excellence in everything we do. By fostering a culture of collaboration and leveraging diverse perspectives, we drive smarter, more effective solutions. Our focus on simplicity and scalability ensures that the solutions we create not only solve today's challenges but also sustain long-term success.

Together, we are refocusing the future of vision

Refocusing The Future Of Vision



Innovation

Ophthalmic innovation
since 1932



Business Growth

Consistent year over year growth



Global Reach

Reaching patients across the world
through our talented associates



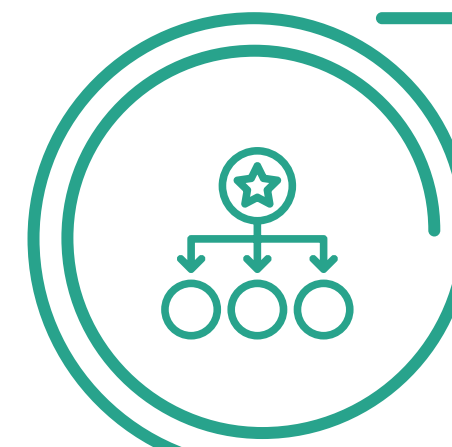
Brand Recognition

Market-leading brands across
ophthalmic sub-categories



Strategic Portfolio

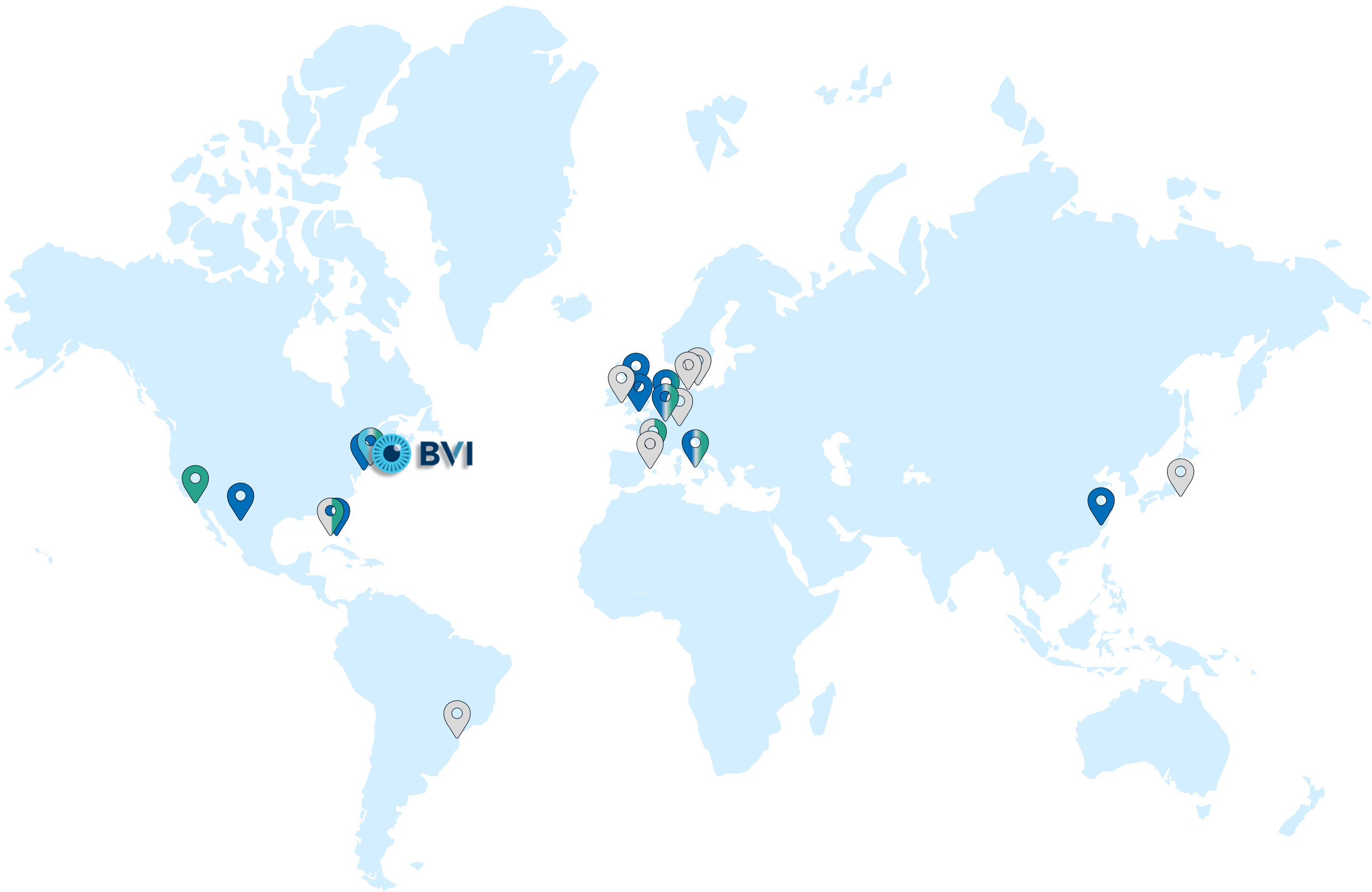
Increasing portfolio in
cataract, glaucoma, and vitreoretinal



Culture & People

People-centered workplace,
recognized as a Great Place to Work
across regions

Our Global Footprint



Global Headquarters

Waltham, Massachusetts, US



Manufacturing

- | | |
|------------|-------------------|
| 1. Belgium | 5. Netherlands |
| 2. China | 6. UK |
| 3. Italy | 7. Florida, US |
| 4. Mexico | 8. New Jersey, US |



Sales & Business Operations

- | | | |
|------------|--------------------|--------|
| 1. Benelux | 7. Italy | 13. US |
| 2. Brazil | 8. Japan | |
| 3. Denmark | 9. Poland | |
| 4. France | 10. Spain/Portugal | |
| 5. Germany | 11. Sweden | |
| 6. Ireland | 12. UK | |



Research & Development

- | | |
|----------------|----------------------|
| 1. Belgium | 5. California, US |
| 2. France | 6. Florida, US |
| 3. Italy | 7. Massachusetts, US |
| 4. Netherlands | |

Product Categories



Consumables



- Procedure Packs
- Knives & Blades
- Cannulas
- Single-Use Instruments
- Electrosurgery & Ablation
- Punctal Occlusion
- Fluid Control
- Accessories

Equipment



- Phaco Equipment
- Phaco Vitrectomy Equipment
- ECP System
- Cryo-line

Intraocular Lenses



- Trifocal & Trifocal Toric IOLs
- Premium Monofocal & Premium Monofocal Toric IOLs
- Monofocal & Monofocal Toric IOLs

Surgical Fluids & Gases



- OVD's
- Saline Solutions
- Surgical Dyes
- Tamponade Agents
- Corneal Protection



Our Approach

THE FUTURE IN FOCUS

Our Commitment to Responsible Business Practices



Purpose-Driven Pillars

We operate with integrity, care for the planet, invest in people, and act on insight.



Ethics & Integrity



Environmental Stewardship



Empowering People



Customer Centered Insight

How We Put It Into Action

Leading with accountability, with purpose, and act sustainably.



Integrity & Accountability

Transparent ESG reporting, stakeholder trust, and strong governance



People First

Fairness, diversity, innovation, and community engagement



Sustainability Commitment

Resilient supply chains, responsible resource use, and waste reduction⁴

Living Our Values Every Day



Integrity

We build trust with stakeholders by doing what is right and keeping our promises.



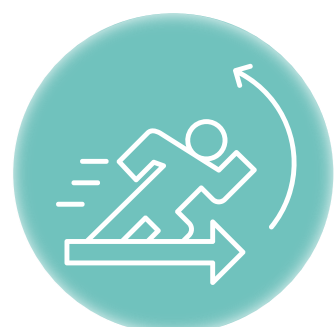
Collective Intelligence

We bring together different perspectives to drive better ideas and outcomes.



Accountability

We deliver the very best in all we do, holding ourselves accountable for results.



Agility

We change and adapt to succeed in a complex global market.



"Our company values and ESG commitments are a connected element of how we operate as a purposeful business. By ensuring our BVI values align with our Environmental, Social and Governance principles, we can navigate a sustainable path, grounded in ethical practices and societal responsibility."

Andy Dawson

Chief People Officer
& Head of Corporate Affairs



Our Progress

THE FUTURE IN FOCUS

Our ESG Journey: A High-Level Overview



Over the past two years, BVI has made significant strides in embedding ESG principles into our culture, operations, and strategy:

- Educated teams across the organization on ESG principles to build a **shared understanding and commitment**.
- Conducted **assessments of local ESG initiatives** at our manufacturing sites to identify impact, risks and opportunities.
- Developed and launched a **company-wide ESG roadmap** and strategy to guide our long-term sustainability efforts.
- Issued BVI's first **internal ESG report**, creating transparency around our goals and progress.
- Integrated ESG as a **core element of BVI's compliance program**, reinforcing accountability and governance.
- Developed the **ESG Ambassador Program** to engage employees and drive grassroots ESG initiatives across global locations.
- Assessed the scope of and initiated preparations for, compliance with the **EU regulations in the ESG area**.
- Achieved **Great Place to Work (GPTW)** certification in the **USA, Netherlands, France, and Mexico**, reflecting our strong commitment to employee engagement and workplace culture.



Environment



Environmental assessment criteria help stakeholders understand BVI's impact on the environment, climate, and planet. Benchmark measurements support transparent reporting by providing data and analysis on greenhouse gas emissions and responsible stewardship of natural resources such as water and energy.

At BVI, we recognize the environmental impact of our operations and are committed to taking positive steps toward a more sustainable future.

What this means at BVI

- Managing employee development and labor practices—including those within our supply chain
- Upholding high health and safety standards across our operations and supply chain
- Ensuring the safety, efficacy, and quality of our products
- Expanding access to our products and services
- Being a responsible corporate citizen in the communities where we operate

Key Achievement to Date (Product Innovation)

- ✓ Adopted electronic Instructions for Use (eIFUs) for all BVI-manufactured IOLs in countries that accept this standard
- ✓ Transitioned gas products and surgical fluids to electronic IFUs, eliminating paper inserts where permitted
- ✓ All surgical fluids, including a new cohesive OVD for cataract surgeries, are now designed for room temperature storage, eliminating the need for refrigeration.
- ✓ Initiated R&D to reduce the primary packaging of select surgical fluids.
- ✓ Adopted recyclable, eco-certified packaging materials (e.g., Imprim'Vert, PEFC).
- ✓ Operate several ISO 14001-certified facilities, including Bidford and Juarez, while continuing to strengthen responsible supplier and manufacturer practices.
- ✓ Implemented recyclable shipping boxes and promoted digital brochures via the MyBVI Hub.

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Key Achievement to Date (Energy Management)

- ✓ Optimized HVAC systems in Liège and Bidford to reduce electricity and LPG consumption by up to 50%.
- ✓ Consolidated production lines at Changshu, saving an estimated 120,000 kWh per year.
- ✓ Transitioned the UK sales fleet to electric vehicles, saving approximately 45,000 kg of CO₂ annually.
- ✓ Installed EV charging points at Bidford for employee and visitor use.
- ✓ Selected contract manufacturers for gas and PFCL products based on sustainability criteria, including ECOVADIS certification.
- ✓ Reduced transportation emissions by over 80% through local sourcing and logistics consolidation.
- ✓ Upgraded infrastructure with energy-efficient equipment, including cooling fans and balers.

Key Achievement to Date (Waste Management)

- ✓ Achieved an 85% reduction in acid waste from the X-Star blade manufacturing process and a 10% annual reduction in hazardous waste by optimizing acid usage in ECF machines.
- ✓ Reduced plastic scrap by 45%, eliminated 20 gallons of ink/thinner, and saved 60,000 towels by switching to laser marking.
- ✓ Bidford site now diverts all general waste from landfill to Energy-from-Waste facilities.
- ✓ Eliminated disposal of packaging for 44-part numbers and compacted contaminated bottles to reduce solid waste by 5%.
- ✓ Replaced paper-based archiving with digital records for product information and DHRs.

Key Achievement to Date (Water Management)

- ✓ Implemented advanced molding technology at the Liège site, eliminating the polishing step and significantly reducing water use.
- ✓ At the Changshu facility, 100% of wastewater used in product cleaning is now treated and reused.
- ✓ Replaced solvent-based cleaning agents with alcohol 99.9% for improved environmental compatibility.

Social assessment criteria help stakeholders understand BVI's impact on the communities where we operate and the patients and customers we serve. These criteria also evaluate how effectively BVI manages relationships with associates, suppliers, regulators, doctors, and patients.

Benchmark measurements include employee engagement, community involvement and impact, and accountability for the actions of supply chain partners.

What this means at BVI

- Listening to employees through feedback channels and acting on insights
- Building a culture where people feel supported, valued, and motivated
- Prioritizing health, safety, and well-being with strong resources and safe conditions
- Promoting growth, community engagement, and ethical, responsible partnerships

Key Achievement to Date

- ✓ Great Place to Work® certified at three sites: U.S., Netherlands, and France, consistently recognized over the past two years
- ✓ BVI Mexico named one of the Best Places to Work in the country and achieved Great Place to Work® for 2025
- ✓ Pulse surveys conducted 3 times/year to actively listen to employee feedback and guide management actions
- ✓ Matured BVI's Leadership development program
- ✓ Established World Sight Day global activities to educate and connect and raise funds with local communities
- ✓ Annually support medical missions with charitable donations of BVI products to help charities manage eye care services in remote or under-served areas.
- ✓ Established Binvolved initiative to offer all employees 1 paid day of volunteering per year.

Governance



Governance assessment criteria help stakeholders understand how BVI holds itself accountable to patients, customers, employees, and investors.

Effective corporate governance is critical to driving progress in both the environmental and social pillars by providing the necessary checks and balances within our operating model.

What this means at BVI

- Maintaining a strong, diverse Governance Model to ensure sound oversight and decision-making
- Upholding ethical business practices and compliance with laws and regulations
- Engaging stakeholders proactively to align on values, priorities, and long-term sustainability goals

Key Achievement to Date

- ✓ Established an ESG Steering Committee
- ✓ Introduced formal Site Leading Groups for operational oversight
- ✓ Launched a cross-functional Quality Review Board to monitor product integrity

Our Governance Level



Board of Directors
Compensation & Audit Committees



Leadership Team



Senior Leadership Group



Functional Leadership Teams

**ESG Steering
Committee**

**Site Leading
Groups**

**Quality
Review Board**

Our ESG Journey: What's Ahead?



Together, these milestones form the foundation of BVI's long-term ESG strategy, guiding our sustainable growth, responsible practices, and lasting positive impact.

Employee Resource Groups (ERGs)

To strengthen our community across our global workforce, we will establish two Employee Resource Groups (ERGs) in 2025.

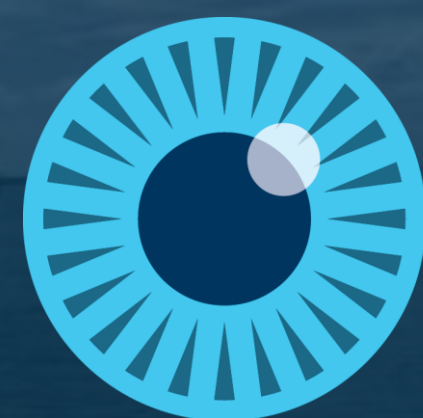
Voluntary SME (VSME) Report

Our first Voluntary SME (VSME) report is expected in 2026, further expanding our ESG disclosures.

A key ESG milestone that sets the foundation for BVI's long-term ESG strategy, this voluntary report will shape our future action plans, drive sustained impact across the business, and pave the way for our future CSRD compliant report when the directive becomes applicable to BVI.

Global Great Place to Work (GPTW) Participation

We also plan to broaden participation in Great Place to Work (GPTW) assessments, rolling them out globally to benchmark and enhance the employee experience.



BVI

