

2022-2023 INTEGRATED ANNUAL REPORT



INSTITUT DE RECHERCHE
ET DE DÉVELOPPEMENT
SERVIER PARIS-SACLAY

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About this report – This integrated report is structured in accordance with the framework recommended by the Value Reporting Foundation and best practice. It is designed to give Servier's stakeholders an overall vision of its strategy and commitments, as well as its financial and non-financial performance. Its content, elaborated in concertation with the various departments throughout the company, integrates thoughts from stakeholders and the Group would like to thank them for their contribution. This report can be viewed and downloaded from our website servier.com.

**Paris-Saclay**

— Our new Research and Development Institute opened its doors in February 2023 in the cross-disciplinary innovation hub at Paris-Saclay. It hosts 1,200 employees in one of the world's top eight innovation hubs and illustrates Servier's ambition to build an open, dynamic, productive and innovative research to serve patient needs.

An independent, global pharmaceutical group

At Servier, we draw strength from our independence.

Being free to make our own strategic decisions and adopt a long-term vision enables us to fulfill our vocation as a Group committed to therapeutic progress to serve patient needs. We focus on the needs of patients and health care professionals, working closely with them on innovations while constantly considering our impact on society and the environment. Together, we are inventing health care for today and into the future.

Vocation

Committed to therapeutic progress to serve patient needs

Vision

Founded to serve health, our Group aspires to make a significant social impact for patients and for a sustainable world

Values

 Care

 Commit
to succeed

 Dare to
innovate

 Grow by
sharing

70 years of commitment to therapeutic progress

In 2023, the pharmaceutical industry encountered significant challenges yet again. High inflation continued to directly impact costs, and new geopolitical unrest necessitated adjustments in the supply chain to ensure uninterrupted access to medication for patients. In addition to this tumultuous situation, our industry continues to grapple with fundamental challenges, including recent innovations that have resulted in more personalized treatment plans. While these approaches are more effective, they also pose increased costs and complexity in scaling up (personalized diagnostics, cellular and gene therapies...)

In this context, I would like to commend the engagement our teams have shown all throughout 2023. In particular, we have made significant progress in combating brain, gastro-intestinal and blood cancers. We also received several market approvals as the culmination of our efforts. Our work, with and for patients, earned us second place in the annual PatientView report ranking on oncology. We also initiated the first of our major triennial projects aimed at addressing pediatric cancers. We are fully committed to this initiative as cancer stands as the primary cause of death among children globally, impacting 400,000 children and teenagers each year. At the same time, we continue to pursue advances in cardiovascular and metabolic diseases, as we have done since our very beginning. For example, we have made progress with single pill combinations, which make it easier for patients to take their treatment. For the first time, one of our single pill combinations was included in the list of essential medicines published by the World Health Organization, recognizing the importance of these solutions in improving medication

adherence, which benefits patients and health care systems.

In addition, the new Servier Research and Development Institute in Paris-Saclay opened its doors to employees in spring 2023. It already stands as a beacon of Servier's ambition to foster an open, dynamic, productive and innovative approach to research and development. It is at the heart of our global R&D structure, facilitating collaboration with our other centers in Hungary, Denmark and Boston. We believe firmly in the power of collective intelligence. Each day, digital technology, with artificial intelligence and big data at the forefront, gradually permeates our practices.

The goal of improving patient health takes on even greater meaning when we also focus on the health of the planet and the well-being of the communities in which we operate. That is why our Servier 2030 strategy centers around our ambition to

have a significant social impact for patients and for a sustainable world. As such, we have entered into an ambitious plan to reduce our carbon footprint, which will ultimately see us cut greenhouse gas emissions by 42% across scopes 1 and 2 by 2030, compared with the 2021/2022 financial year, and 25% across scope 3. In 2022/2023, we already succeeded in reducing our scope 1 and 2 emissions by 11% as compared to the previous year. Five of our eleven brand-name industrial facilities are now fully powered by renewable energy, and we have reduced the volumes of our medicines transported by air, switching instead to sea freight.

When we talk about our commitment to improving health, we also seek to safeguard the health of our employees. They are the ones driving the Group towards the successes I have just mentioned. We therefore ensure our employees enjoy a healthy and safe working environment, where everyone is respected and valued.



Our commitment to promote diversity, inclusion and gender equality is gaining momentum, in particular through our new leadership program designed to support the career development of women in the Group. In 2025, we aim to see at least 40% of senior management positions held by women. Furthermore, by 2030, we intend for each Group entity to obtain a label or certification for its human resource practices. I am proud to say this is the third consecutive year we have earned Top Employer Europe certification, and 22 of our subsidiaries were also labelled Great Place To Work®.

We are guided by our holistic vision of health as a priority for people, society and the planet. More than ever, our commitment to therapeutic progress to serve patient needs remains inextricably linked to our commitment to our teams, our stakeholders and the environment. *



“Our commitment to therapeutic progress to serve patient needs remains inextricably linked to our commitment to our teams, our stakeholders and the environment.”

Olivier Laureau – President of Servier



Saint-Cloud, France, September 2023

— Over 100 Servier employees took part in the Enfants sans Cancer race to raise money for the charity Imagine for Margo. A total sum of €28,000 was raised, which will go toward research into pediatric cancer.



A NEW ERA WITH NEW EXPECTA- TIONS



The world is changing, and so are mindsets. There is a growing interest from patients in digital solutions, aspirations for more equitable access to healthcare, and new priorities and desires from employees. Servier is transforming itself to better meet society's expectations.

Challenge – Digital technology has become a part of patients' everyday lives. It offers them greater control of their health and helps establish a more equitable relationship with health care professionals.

Digital tech as a super power to serve **patient needs**

INSIGHT

Information has become vastly more accessible, in particular in the health care industry. Patients turn to the internet to better understand their condition and research various treatment options. Websites offering information such as Healthline are viewed each month by over 150 million people. This trend is further fueled by patient community forums, such as Doctissimo in France and Spain. These forums give people the opportunity to talk about their lived experience and share their learnings with others. Ultimately, this leads to more effective dialogue with doctors.

Four years ago, the Covid pandemic gave a sudden jump start to telemedicine, which emerged as an ideal solution to minimize the risk of contamination. It has since become popular with patients, as reflected in the success of the online appointment and consultation platform,

Doctolib, adopted by 70 million people throughout Europe. These platforms enable some people to see a doctor when they otherwise would not have been able to, due to a lack of time, or inability to travel, while others benefit as they address a local shortage of medical service. By the end of 2021, McKinsey found the use of telemedicine was 38 times greater than before the pandemic. Yet there is still room for growth, as the telemedicine market is expected to reach €266 billion in 2028, compared with €139 billion in 2023.

However, the most striking changes have occurred in digital applications and connected devices. Digital watches and smartphones now allow patients to check their vital signs, monitor their symptoms and manage their chronic illnesses at any time, no matter where they are. A growing number of apps help them in adhering to their treatment regimen. For example, MyTherapy reminds users of when to take

their medication or do their exercises. Available in 16 languages, the app is now used by over 4 million patients throughout the world.

Digital technology's remarkable success in healthcare stems from its ability to effectively address a fundamental shift in which individuals aspire to take greater control of their lives and rely less on experts and decision-makers. *

SERVIER IN ACTION



Oncoassist revolutionizing oncology

Every day, oncology professionals must make complex decisions while ensuring the best care possible for their patients. Servier has associated with OncoAssist, an application that supports them by providing useful tools and content. Features include the latest news in oncology, information on medications and a tool to check for potential drug interactions.

“Progress in digital technology allows us to improve the patient experience in our therapeutic areas. It’s what we call the ‘Beyond the pill’ approach.”

Dr Arnaud Lallouette/
Executive Vice President Global Medical & Patient Affairs at Servier



Manette Le Grange, PhD/
Corporate Social Responsibility Project
Lead

“Polaris is a tool that allows parents to track every stage of their child’s treatment against leukemia.”

View from the field – Leukemia is a common childhood cancer. With the right medicines and medical care, most children can be cured, but the treatment is complex and long (often lasting over two years). Servier teamed up with European Society for Paediatric Oncology to develop POLARIS, a tool that allows parents to follow every step of their child’s treatment on their smartphone or desktop. The treating physician links parents to a secure site where they access the treatment information. The information is “translated” into an easy-to-understand graphic language that makes it easy for parents and even young patients to follow their treatment plan day-by-day. They can also access additional information about leukemia, specific medical procedures, and information to support recovery.

Manette has been tasked with implementing the Group’s first major project to combat pediatric cancers.



Elfie, an app helping users to manage their chronic illness

Half of patients living with hypertension do not correctly follow their treatment plan. This led Servier to join up with the Singapore-based start-up Elfie, whose easy-to-use and, free-to-download app encourages therapeutic adherence. It allows users to monitor their blood pressure, reminds them to take their medicine, serves as a digital pill box, and tracks their daily steps and weight. After a successful launch in Vietnam, Brazil, Turkey and Egypt, we aim to deploy the app in 40 countries over the next four years. The app has been expanded and now covers hypertension, diabetes, dyslipidemia and angina. This one-stop solution to manage several chronic diseases is a valuable asset to patients, as multimorbidity is quite frequent.

Challenge — Significant progress in medicine has made it possible to treat and control illnesses that would previously have been fatal. Yet, one third of the world’s population cannot access these essential treatments. We consider why, and what can be done.

Working toward equal access to **medicines**

INSIGHT

Significant progress has been made in global health over recent years. For example, endemo-epidemic diseases, such as poliomyelitis and smallpox, have been brought under control or eradicated, large-scale vaccination campaigns have been rolled out and medical treatments for chronic diseases, such as cancer and diabetes, have vastly improved.

Nevertheless, reservations remain regarding the overall appraisal of the situation. One striking example is that of pediatric cancer, where 90% of cases occur in low- or middle-income countries, where the survival rates sit at just 30%, compared with an 80% chance of survival in high-income countries. Moreover, cardiovascular diseases continue to represent the leading cause of death throughout the world.

This is due to a lack of access to information about prevention, early

diagnoses and quality health care. The reasons these disparities persist are complex and amplified by socio-economic, geographical and cultural factors.

Solutions

Issues with access to medicines need to be considered right at the start of the R&D phase. Research needs to be oriented toward as-yet unmet medical needs as well as address disparities that exist between ethnic groups by ensuring diversity in clinical trials.

Pharmaceutical companies must also bolster collaboration with local partners, such as governments, non-profit organizations and health care bodies. There are many potential courses of action, which vary depending on the region. These include implementing patient access programs and subsidizing treatment costs, supporting health care infrastructure through financial aid or training for health care providers, and

running health awareness campaigns.

Generic medicines are widely available and relatively inexpensive, thereby helping to reduce inequitable access to treatment. Their affordable prices also help drive counterfeit drugs off the market. The latter represent a serious threat for public health, exposing patients to potential risks such as ineffective treatments, adverse side effects and serious complications. Pharmaceutical companies help combat falsified medicines by printing unique serial numbers on boxes they produce to prove their authenticity. They also participate in global customs surveillance initiatives as well as monitoring medicines sold over the internet, while raising awareness among health care professionals and patients.

The pandemic highlighted that access to health care is a truly global challenge. As such, pharmaceutical companies have a pivotal role to play in strengthening global health security.*

SERVIER IN ACTION



Fighting children’s cancer

July 2023 — Through its first iconic CSR project, Servier seeks to contribute to achieving the World Health Organization’s goal to increase the survival rate of children with cancer globally to at least 60% by 2030. The success of the project requires progress in three areas—improving access to existing treatments, investing in R&D, and supporting patients, their family and health care professionals.

“Hypertension affects an increasing number of young adults. Our #BecauseISaySo campaign mobilizes their friends and families to encourage them to get a check-up.”

David Pédelabat-Lartigau/
Global Asset Lead Hypertension &
Dyslipidemia Portfolio, Servier



Abdullah al-Bow/
Business Excellence Director, Servier
Middle East

“The idea behind YOSR is to make our innovative treatments both accessible and affordable”

View from the field – YOSR, which means “ease” in Arabic, is the name of our patient assistance program. It has been specially designed to help people struggling to pay for their annual treatment after being diagnosed with hypertension, heart failure or colorectal cancer. The program was launched in the United Arab Emirates, Oman and Kuwait, where many patients do not have health insurance or sufficient coverage. Developed in collaboration with an insurance partner and the health ministries of the countries involved, the idea behind YOSR is to make our innovative treatments both accessible and affordable.

Abdullah represented the project team at the first edition of the Servier Group Awards, which shine a spotlight on the outstanding achievements of its employees throughout the world.



WHO certification for Swipha

March 2023 – Swipha, our generics subsidiary in Nigeria, obtained prequalification from the World Health Organization for its dispersible zinc sulfate tablet. It is a rigorous process that evaluates the quality, safety and efficacy of medicinal products. Swipha became the first laboratory in sub-Saharan Africa to obtain this approval. Zinc sulfate is used in combination with oral rehydration therapy to treat diarrhoeal disease, which is the second leading cause of death in children under five years old.

Challenge – A revolution is taking place in the world of work, prompting employees to reassess their priorities and expectations. In order to continue to attract and retain talent, companies must boost their efforts and bolster their value proposition.

A new world of **work**

INSIGHT

“**Q**uiet quitting” is a trend that is increasingly making waves. But what exactly does it entail? It refers to a situation where a person does not actually quit their job, but gradually disengages with their duties. A global survey conducted by the Gallup Institute found that people of all ages in the active population are falling out of love to some extent with their job. Only 23% said they felt engaged at work.

A new paradigm

In a world shaken by the Covid pandemic, geopolitical and economic uncertainty, as well as disruptive technologies, the reasons causing people to feel disengaged are both numerous and complex. The Gallup survey identified that the phenomenon has intensified because of unmet wage demands, expectations

regarding recognition, diversity and inclusion, as well as the desire for increased well-being at work. Employees want a better work/life balance, driving them to turn to remote working and asserting their right to disconnect. At the same time, they value social interactions and the team dynamics in a physical workplace, both essential to stimulate creativity. They are looking for meaningful work and give great importance to the values championed by their employer. A study conducted by Mercer found that 96% of employees wanted their employer to implement a sustainable development program. They also expressed a need to enhance their employability, seeking to exercise their rights to training and professional mobility.

What companies can do

Given the vast range of employee expectations, businesses are rolling out a great many initiatives to attract and retain talent, which obviously include competitive

remuneration policies, but also can involve covering tuition fees and implementing skills development programs.

They are also investing in actions that improve quality of life at work, such as quality catering services, flexible working hours, and environmentally friendly offices boasting a range of services, including gardens, break rooms, nursing rooms, silent spaces for people with autism, and music rooms. Businesses are working overtime to address quiet quitting. Time will tell if they are triumphant.*

SERVIER IN ACTION



A “MAP” to Servier 2030!

April 2023 – 100% of employees took part in the “MAP” initiative, an interactive experience that enabled managers and their teams to understand and talk about the Servier 2030 strategy. This forum for discussion was greatly appreciated, reflecting our employees top priority—team work!

44

The number of HR labels obtained in 2023, including 22 subsidiaries certified Great Place to Work and 7 certified Top Employer

66%

of employees feel engaged (up 5% on 2022)

Source: Annual engagement survey conducted with Gallup, an independent analytics firm – 2023 results



Selena was one of the winners of the Seedpods Day, which brought together PhD and post-doctoral students working at Servier or in one of our partner labs. They had to present their research project in front of an audience of experts from the private and public sectors as well as from academia.

Selena Bouffette/
PhD student and researcher at Servier

“What I really like about my job is that it is useful and practical.”

View from the field — At Servier, I’m working on systemic sclerosis, a rare autoimmune disease that primarily affects middle-aged women, leaving them with an estimated 11 years to live on average. There is currently no treatment to cure the disease. Servier is committed to combating rare diseases. My job is to try to understand how the disease works by analyzing samples from patients. The idea is to assess potentially promising drug candidates to treat systemic sclerosis. What I really like about my job is that it is useful and practical. And most importantly, what we do brings hope to patients!



[Watch Selena's full story](#)

“For the third consecutive year, we were certified Top Employer, recognizing the excellence of our HR practices and reflecting our constant drive to improve employee experience.”

David Hindley/
Executive Vice President Human Resources,
Servier



The “She is Servier” program

March 2023 — Servier launched “She is Servier”, an international leadership network made up of both men and women to support the female leaders of today and tomorrow within the Group. The network organizes conferences, mentoring schemes, training sessions and networking events to help women unlock their potential. By 2025, Servier is aiming to grow the proportion of women in top management positions to 40%.

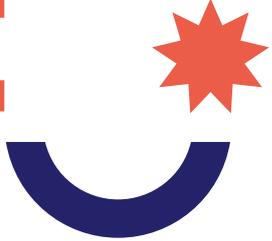


Paris-Saclay R&D Institute

— Pauline Olive is working on developing a synthesis pathway.



TIME TO ACCEL- ERATE



The post-Covid economic recovery has disrupted conventional practices across the board. The pharmaceutical industry as a whole is undergoing a period of transformation and acceleration. Companies are striving to maintain competitiveness while sharing their expertise, streamline costs while ensuring continued access to medicines, and incorporating AI while prioritizing the human element in research.

Challenge – Today innovation can no longer be conceived within the confines of the company. Major corporations build their strength through open innovation, the ability to open themselves to the outside world and harness collective intelligence.

Driving innovation through cooperation

INSIGHT

For many decades, companies viewed innovation as an activity to be developed away from prying eyes, conducted in the utmost secrecy. Focused on their work and advancing independently, each R&D team aspired to lead the pack in the pursuit of innovation.

But right at the other end of the scale, open innovation started to emerge. Introduced in 2003 by Henry Chesbrough, professor at Berkley, a more open approach to innovation has been adopted by all major corporations looking to maintain or extend their technological superiority.

Strength in numbers

Open innovation has soared in popularity, particularly in the pharmaceutical industry, as increasingly varied and specialized expertise is required to successfully innovate. Precision medicine, the major emerging challenge for pharmaceutical groups, requires in-depth understanding of a vast range of areas, including genomics, bioinformatics, data science and biotechnology. With the emergence of new therapeutic approaches, such as biotherapies, innovative diagnostics and remote clinical trials, as well as the significant role artificial intelligence will play in the years to come, even "Big Pharma" can no longer master all the moving parts involved and develop everything internally. It has become essential to team up with start-ups, universities and laboratories.

By engaging in open innovation, pharmaceutical companies are able to tap into a wide range of expertise outside their own scope, which supplements and expands the knowledge they are able to

access in-house, providing the flexibility they need to adapt rapidly to the latest scientific and technological advances. This prevailing trend can also be observed in many other sectors such as the aeronautics and automotive industries.

Iconic

A compelling illustration of this new reality emerged in response to the Covid-19 pandemic. BioNTech laboratory possessed the expertise to develop highly promising mRNA vaccines, but lacked the necessary scientific and industrial resources to meet global demand. Partnering with Pfizer enabled them to rise to the challenge.

Win-win synergies

The pharmaceutical industry was an early adopter of open innovation, for reasons relating to research as well as economics. Discovering and developing

new medicines is an increasingly expensive endeavor. Research takes time and failures are frequent. Indeed around 90% of drug candidates never go on to be used in medicines.

To safeguard against this reality, pharmaceutical labs join forces with biotechs and start-ups. And while open innovation enables laboratories to accelerate their research and expand innovation, it also enables smaller organizations to realize their projects by providing them with greater impact potential. It also offers an alternative model, in which the risks inherent to the innovation process are shared, as are the profits when developments succeed. Emulation is replacing competition, and this approach benefits all, especially patients.*

SERVIER IN ACTION

≈ 70

PhD and post-doctoral students working in our R&D centers and partner laboratories across 10 countries in 2022-2023

> 70

scientific partnerships and collaborations throughout the world in 2022-2023

A productive forum for synergies

May 2023 – The incubator Spartners by Servier & Biolabs opened in the Servier R&D Institute at Paris-Saclay. It can host around 15 start-ups, representing over 100 scientists. The high-tech space enables entrepreneurs to test and develop their ideas. They enjoy complete autonomy while also taking advantage of Servier's scientific and technological expertise.



Fabien Dorange/
Director of Analytical Science,
SparringVision

“We are revolutionizing the way eye conditions are treated.”

View from the field – We are a clinical-stage genomic medicines company leading a step shift in how ocular diseases are treated. We moved into the Spartners incubator in October 2023, and the support (logistics, procurement, authorizations, equipment training and storage) from the teams at Biolabs and Servier meant we were able to conduct our first experiments very soon after. We are already reaping the benefits from the equipment and infrastructure here. Right from the word go, interactions with the Servier platforms and experts will enable us to pick up the pace of progress on our projects.



[Find out more about SparringVision](#)

Fabien in his office at Spartners, the health care start-up incubator within our Servier R&D Institute at Paris-Saclay.

“Saclay represents a unique research hub, similar to the multi-disciplinary campuses you find in the US, in Boston and Silicon Valley.”

Dr Claude Bertrand/
Executive Vice President Research and Development, Servier



Digital twins

May 2023 – Servier signed a collaboration agreement with Aitia, the market leader in the development and application of digital twins, causal AI technology and biosimulation to discover and develop new medicines. Aitia and Servier will work together on translational medicine to discover, approve and potentially develop new therapeutic targets and drug candidates for pancreatic cancer by harnessing the use of Aitia’s digital twins.

Challenge – The current geopolitical tensions have exposed the fragility of supply chains. While progress has been made, there is still a long way to go to guard against the risks of disruption and shortages.

The strategic importance of supply chain continuity

INSIGHT

Winter 2022-2023 in Europe saw disruptions in the supply of paracetamol and amoxicillin due to a triple epidemic of Covid-19, flu, and bronchiolitis. Last March, a report commissioned by the US senate identified a 30% rise in medicine shortages between 2021 and 2022. This situation is hugely detrimental to patients.

A complex issue

These tensions are caused by a number of factors. Primarily, it is complicated to coordinate an increasingly fragmented, and global network. The numerous links in the production chain indeed render the whole system vulnerable to the slightest natural, health-related, or geopolitical event, as well as industrial accidents. An

additional challenge for pharmaceutical actors is to adjust stock levels in real time to extremely volatile demand.

Reasons for hope

Pharmaceutical companies are gearing up to prevent medicine shortages. The first course of action involves diversifying sourcing channels for raw materials, so as to guard against any risk of disruption.

Secondly, they invest in cutting-edge technology to improve efficiency, traceability and compliance of production processes, supply chain management, and quality control. The third priority focuses on ensuring inventory levels are managed responsibly to guarantee fair and lasting access to medicines.

Furthermore, companies that adopt a long-term vision understand only too well that minimizing their environmental

footprint and fulfilling their duty of care is the most effective way to ultimately bolster the solidity and resilience of their supply chain.

A question of balance

The challenge is considerable to preserve the right balance between effectively managing stock levels and ensuring availability of medicines, while optimizing costs and integrating sustainable practices.*

SERVIER IN ACTION



For a stronger industry

February 2023 – Servier decided to build two new production units to produce the active ingredient for its medicine used to treat venous insufficiency and hemorrhoid flare-ups. The first unit, where construction began in 2021 at the Oril Industrie facility in northern France, will become operational in 2024. The second factory, based at the Egis facility in Hungary, will be operational by January 2025. The two sites will serve to double production capacity, thereby safeguarding supply.

“We launched two new production units for the active ingredient used in Daflon® to meet the needs of nearly 900 million potential patients around the world who currently do not receive treatment.”

Frédéric Secail/
Director of the Daflon strategic program,
Servier



Romain de Roeck/
Director of the Eco Distribution program

“We are transforming the Group’s distribution model.”

View from the field — Eco Distribution is our strategic program designed to transform the Group’s distribution model by adapting our logistics network by setting up regional platforms. These regional distribution platforms accompany the evolution of our commercial operations and our portfolio of medicines, while also enhancing the service provided to patients throughout the global supply chain. As such, we will be able to make our medicines available more quickly by locating stocks as close as possible to patients. The program will also help to cut our carbon footprint by prioritizing sea freight or road transport over air freight.

Romain steers our strategic program to make our supply chain more resilient and sustainable.

57%

of the Group’s intercontinental shipments in 2022/2023 went by sea

43%

of the Group’s intercontinental shipments in 2022/2023 went by air



Specialized production facilities

March 2023 — One of our strategic programs is designed to focus our three production facilities (Gidy in France, Arklow in Ireland, and Anpharm in Poland) in specialized areas in order to make them more competitive and improve the service provided to Group subsidiaries. Each facility will specialize operations within the following areas:

- packaging: blister packs or pill boxes
- volumes: high volume series or hyper-complex small batches

Challenge — Health care is one of the areas in which the AI revolution will have the greatest impact, making it possible to exploit massive volumes of data and wield more computational power than ever before. And the revolution is only just beginning.

The age of augmented research

INSIGHT

In 2020, researchers from MIT and Harvard discovered a new antibiotic molecule capable of killing strains of bacteria resistant to traditional antibiotics. This long-awaited major breakthrough was made possible using an artificial intelligence.

Benefits across the entire value chain

Developing new medicines is a long, costly and complex process, with a high rate of attrition for drug candidates. By combining computer simulation (known as *in silico* in reference to the silicon in computer chips) and AI with lab-based trials (called *in vitro* and *in vivo*), scientists are able to identify drug targets and optimize therapeutic modalities (small molecules, antibodies, and antisense oligonucleotides).

Moreover, medicines can now be

tested on virtual patients or digital twins. As such, the technology helps to develop precision medicine and effectively treat all sorts of chronic illnesses by taking into account the specific situation of each patient, such as their physiology, their illness and their environment.

The processing power of AI technology and its capability to analyze data from clinical trials, biological data and chemical data is helping to revolutionize the entire medicine life cycle—from design, through to production and distribution. New medicines can be discovered and obtain market authorization more rapidly, and treatment can be more personalized. A considerable step forward for patients!

Putting people at the heart of research

AI serves to augment researchers' working capacity by completing tasks and calculations that were impossible up until

now. Researchers and doctors steer the AI. They leverage their understanding of the scientific and social context to approve the data, ensure the relevance and overall consistency of the results obtained. This revolution also makes it possible for the pharmaceutical industry to bring in new talent with different profiles and skills combining scientific and technological expertise, thereby amplifying the research capacity of the pharmaceutical industry.*

SERVIER IN ACTION



Patrimony, Servier's very-own AI platform

Used in the exploratory phase, the Patrimony platform launched in 2018 helps researchers identify key drug targets for the pathologies on which we work. Patrimony achieved its first success as part of a study profiling patients with various autoimmune diseases, identifying and ranking several innovative drug targets. This led onto a medicine development project in 2021.

“We are on the cusp of a revolution. Powered by silicon, AI will radically accelerate R&D, enabling us to make progress and innovate like never before.”

Alban Arrault/
Director of Data and AI Strategy R&D,
Servier



Colin Hill/
CEO and co-founder of Aitia

“Our Gemini digital twins open the door to revolutionary discoveries in oncology.”

View from the field — Through our Gemini Digital Twins, combining the wealth of multi-omic patient data and the power of causal artificial intelligence, our ambition is to discover breakthrough therapeutic solutions, much faster than before. This technology paves the way for revolutionary discoveries, which will enable us to unravel the hidden biological mechanisms of diseases and accelerate the discovery of life-saving therapeutics to make a meaningful impact on the lives of patients.

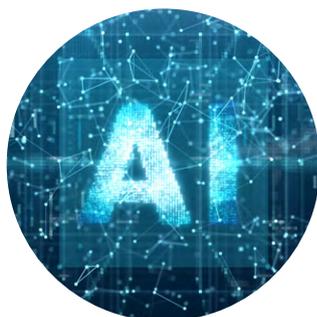


Learn more about the collaboration between Aitia and Servier

Colin heads Aitia, a leading AI-enabled biotech company

“We aim to increase the chance our drug candidates have of succeeding. AI will enable us to fully exploit the therapeutic data we have at our disposal.”

François-Xavier Blaudin de Thé/
Expert Data/AI in neurology and immuno-inflammation R&D, Servier



AI helping to develop new precision treatments

October 2023 — Servier teamed up with Owkin, a French-American biotech specialized in applied AI to discover and develop new medicines and diagnostic tools. This partnership uses AI to drive progress and rapidly bring about more targeted treatments in multiple therapeutic areas, especially oncology.



Hungary, June 2023

— Two Servier employees are repainting the outside walls of the community club in Told, which houses an art school for children. The operation was conducted as part of the skills sponsorship program.



TOWARD MORE SUSTAIN- ABLE GRO- WTH

We no longer live in a world where economics is pitted against ecology and social responsibility is played off against financial results. Businesses are brimming with creative ways to marry growth and sustainability.

Challenge – Today businesses are faced with a simple choice—adopt an earnest sustainable development strategy that is quantified and timescaled over the long-term... or compromise their very existence.

The collective challenge of climate change

INSIGHT

In December 2023, COP28 set aside a full day to discuss health, highlighting the relationship between climate change and human health. Just after, a historic declaration was signed by 123 countries calling for action with an integrated approach.

The climate crisis has brought on a vast range of problems, including heat stress, malnutrition, vector-borne diseases, respiratory conditions caused by air pollution, and anxiety. Not only is it threatening human health, but it is also jeopardizing the resilience of health care systems.

Climate change is also a challenge for the pharmaceutical industry, leading to disruption in supply chains and increased operating expenses. Therefore, companies must adapt and take action to ensure the ongoing availability of essential medications and mitigate

the consequences for the ultimate beneficiaries – the patients.

Fighting climate change with innovation

Many companies in the pharmaceutical industry, which accounts for around 5% of global carbon emissions, have set ambitious objectives and meticulous low-carbon trajectories using science-based targets.

This transformation centers around green chemistry and ecodesign for medicine, as well as production processes that pollute less and use more sustainable ingredients. Efforts are made to minimize emissions all throughout the medicine life cycle by leveraging a range of solutions, such as optimized management of resources and raw materials, packaging and transport, etc.

Pharmaceutical companies are increasingly adopting renewable energy

and eco-energy technologies and thus committing to reduce the dependence on fossil fuels and enhance energy efficiency. Furthermore, as the majority of emissions fall within scope 3, pharmaceutical companies also strive to encourage their suppliers and service providers to adopt sustainable standards.

A winning bet

Not only do these initiatives protect companies' business model, they also serve to attract talent that is increasingly focused on climate commitments.

In a world where the health of the planet and the health of individuals goes hand in hand, investing in sustainability is first and foremost about safeguarding our shared future.✳

SERVIER IN ACTION



Life cycle assessment for Daflon®

By packaging Daflon in a single box containing 180 tablets instead of two boxes of 90 tablets each, packed in a larger box, Servier has enabled a reduction in its CO₂ emissions equivalent to 800,000 kilometers traveled by car. This eco-design approach also saves water, equivalent to the volume of 32 Olympic-sized swimming pools.

42%

is our revamped target for 2030 to reduce our greenhouse gas emissions (scopes 1 & 2) compared to 2021/2022.

Scope 1 emissions occur directly from sources that are controlled or owned by the Group. Scope 2 emissions are associated with the purchase of electricity, steam, heat, or cooling.



Antoine Poincaré/
Director of the Axa Climate School

“The Climate School training program has been rolled out to all Servier employees.”

View from the field —My conviction is that ecological transition will make existing jobs “greener”. Everyone will need to understand how the environmental transition will change their profession, by acquiring green skills in existing roles: marketers, lawyers, buyers, or IT specialists. The prerequisite for anticipating these changes in the corporate world is training. Its primary goal is to enable all employees to acquire a general environmental culture (climate, biodiversity, resources) and to understand how their profession will evolve. This is what we are trying to do with our Climate School training offer, which Servier has deployed to all its employees.



[Click here to learn how Servier teams are engaging with sustainable development](#)

Antoine heads the Axa Climate School, which helps businesses train their employees on sustainable transition.

“As highlighted during COP28, climate change has multiple consequences, particularly on human health. This reinforces our commitment to achieving our new emission reduction targets.”

Vincent Minvielle/
Servier Group CSR Director



Under the Spanish sun

670 photovoltaic modules were installed at the Toledo and Madrid facilities. Around 450,000 kWh is generated each year, which represents nearly 10% of their total electricity consumption. Implementing our road map to cut our carbon footprint, these two facilities are powered exclusively by renewable energy, as are Jacarepagua and Pharlab in Brazil and our research center in Budapest, Hungary.

Challenge – Although profitability and growth remain the primary focus of any business, social responsibility is starting to become equally as important, in particular in the eyes of consumers and employees. Here, we consider the impact of these changes.

A positive impact for society at large

INSIGHT

The Edelman Trust Barometer 2023^① highlighted the damage caused to the fabric of society by successive economic, geopolitical and public health crises. Economic anxiety, disinformation, inequalities and the absence of unifying leadership have polarized societies. Over 60% of people surveyed believe that businesses must rise to the occasion and do more on social issues.

For a fairer, more equitable world

By combating bias and stereotypes, companies encourage diversity, equity and inclusion within their workforce. As such, they help build a more harmonious and respectful culture in society. By investing in training, integrating people from disadvantaged backgrounds and supporting local SMEs, they stimulate innovation and productivity.

Companies establish long-term partnerships with non-profit organizations in an effort to create a sustainable impact

that goes above and beyond purely philanthropic initiatives (such as charity events, or funding community projects). They also boost employee engagement by implementing skills sponsorship programs.

Aware that the health of people goes hand in hand with the health of the planet, companies are also striving to minimize their impact on the environment and biodiversity. They organize workshops and training courses to raise awareness, such as the Climate Fresk and the Biodiversity Collage, offering employees the opportunity to enhance their understanding of environmental challenges and develop the skills they need to adopt more sustainable practices.

Demanding markets

Although these initiatives serve the public interest, they also help to safeguard the businesses' long-term future. To succeed, companies now have to highlight their ESG (Environment, Social, Governance)

credentials. Fundraising, obtaining financing, socially responsible investments (SRI): for all of the above, rating agencies analyze company publications, sort through their data, and reach their verdict. No-one would be willing to invest in a company with below-par performance in terms of governance, environmental strategy and social policy. Today, non-financial performance, has emerged as a central focus for all businesses. Indeed, new European standards set out in the Corporate Sustainability Reporting Directive (CSRD), group together financial performance and non-financial performance under the same banner of sustainability. *

* Study carried out by Edelman Trust Institute, 32,000 people surveyed, 28 countries

SERVIER IN ACTION



Humanitarian aid in Turkey

July 2023 – After the devastating earthquakes that hit Turkey in February 2023, Mécénat Servier donated €500,000 to Needs Map to build a 434 square meters community center in Kahramanmaraş. The center gives families a place to go during the day where they can take part in social and community activities.

> 50

non-profit organizations funded since 2016 by Mécénat Servier

2,046

employee actions in 2022/2023 through Mécénat Servier



Corinne at the Cuomo Cardio-Pediatric Center in Dakar, Senegal. Our partnership with La Chaîne de l'Espoir enables us to train medical teams and fund open-heart surgeries.

Corinne Massin/
 Director of Mécénat Servier
 President of the Skills Sponsorship Alliance

“These initiatives give deeper meaning to employees’ careers!”

View from the field – Mécénat Servier enables our Group to fully live up to its role as a responsible, community-minded business. We give our people the opportunity to make a difference and truly live and breathe our corporate values through four different schemes—skills-based sponsorship, solidarity leave, solidarity seminars and donations made by employees choosing to round down their salaries. This year, we will go even further by setting up a skills-based sponsorship program especially for employees who are close to retirement age to enable them to dedicate between six months and two years full time to a public interest organization while maintaining their full pay. These initiatives give deeper meaning to employees’ careers!



[Learn more about Mécénat Servier](#)

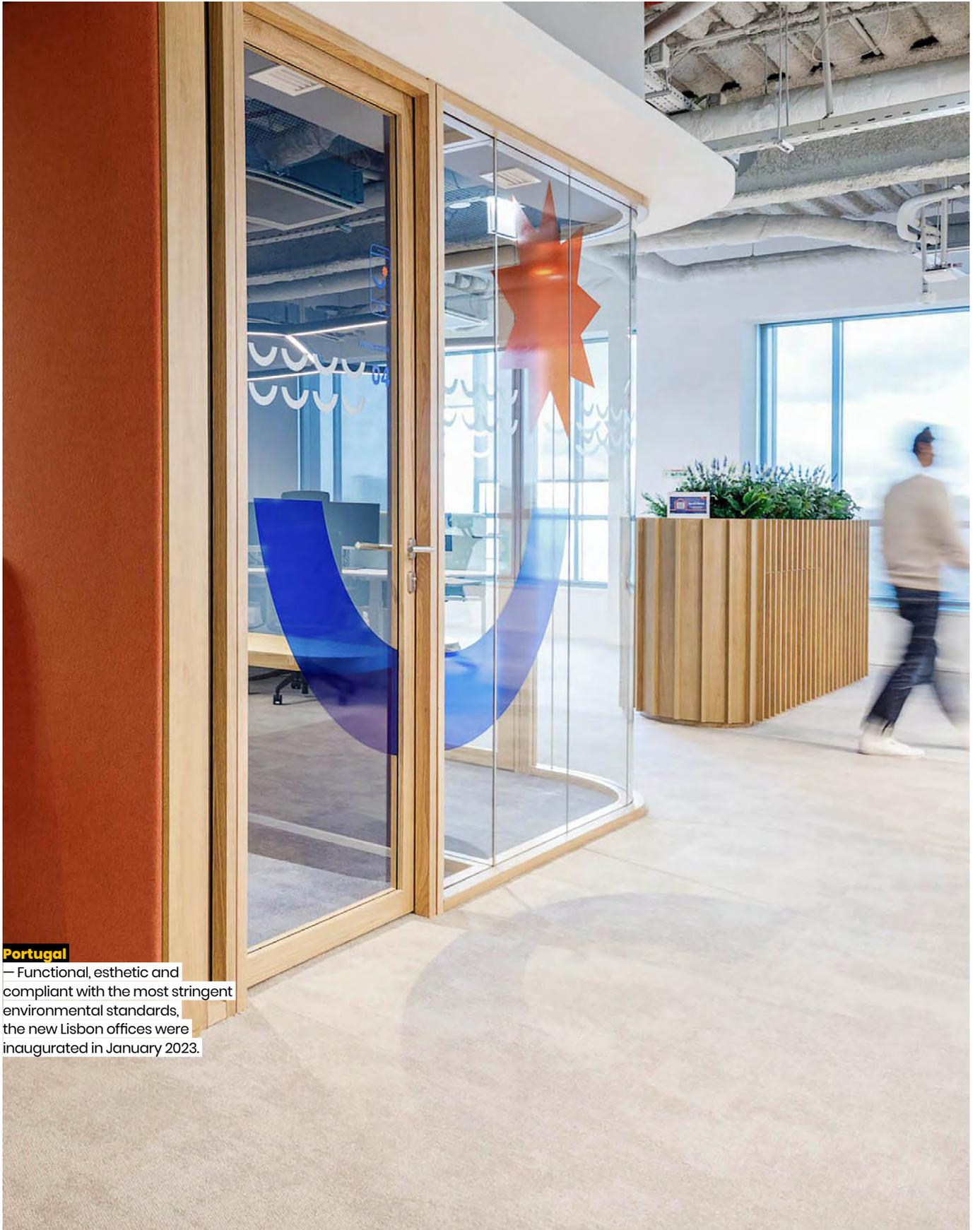
“We have set out six golden safety rules that apply across the Group to reach the target of zero accidents. Each employee has a part to play in accident prevention.”

Delphine Dang/
 Group EHS Engineer at Servier



A culture of diversity, equity and inclusion

At Servier, diversity, equity and inclusion are not simply buzz words, programs and statistics. We foster a culture of diversity and inclusion to ensure our employees enjoy a respectful working environment built around mutual trust. Each year for the past four years, we organize the Servier Diversity and Inclusion week around the world. The event involves a range of conferences, talks, meet & greets as well as tips and tricks to spark dialogue and shine a spotlight on these different issues.



Portugal

— Functional, esthetic and compliant with the most stringent environmental standards, the new Lisbon offices were inaugurated in January 2023.

34th

pharmaceutical group
worldwide⁽ⁱ⁾



ALL ABOUT SERVIER

>150

countries in which the Group's
medicines are distributed

21,900

employees
throughout the world



Founded to serve health, our Group aspires to make a meaningful social impact for patients and for a sustainable world. Our vocation: **Committed to therapeutic progress to serve patient needs**

(i) IQVIA, Analytics Link/World 75 countries – MAT Q3-2023

Our model for **value creation**

GROUP RESOURCES

Financial resources

- * All profits reinvested into developing the Group
- * >20% of revenue from brand-name medicines invested in R&D

Intellectual capital

- * 7,000 valid patents (at February 2024), 70% of which in oncology
- * From 2022 to 2023: 15 PCT⁽¹⁾ filings and 9 priority filings
- * 3rd most innovative pharmaceutical company in oncology in France⁽²⁾

R&D resources

- * 4 R&D centers
- * 3 hubs (North and South America, Europe, Asia-Pacific) and 15 clinical development centers
- * 61 R&D projects in the pipeline (January 2024)

Industrial resources

- * 16 production sites, including
 - 2 chemical production facilities
 - 9 pharmaceutical production facilities for brand-name medicines
 - 5 production facilities for generic medicines

Human resources

- * 21,900 employees (at September 30, 2023), of which 22% based in France
- * Gender balance in the Group: 57% women | 43% men (2023)
- * 48% of managers in the Servier Group are women

Environmental capital

- * 50% of our industrial facilities are certified ISO 50001 or ISO 14001:
 - Bolbec & Gidy (France)
 - Arklow (Ireland)
 - Anpharm (Poland)
 - Toledo (Spain)
 - Cairo (Egypt)
 - Sophyno (Russia)
 - Tianjin (China)

EXTERNAL RESOURCES

- * Collaborations with 12 international or European patient organizations in 2022/2023
- * Over 70 active scientific partnerships and collaborations

An independent Group with a long-term vision enabled by its governance model led by a non-profit foundation:
the Fondation Internationale de Recherche Servier

Vocation:
Committed to therapeutic progress to serve patient needs

Values:

- * Care
- * Dare to innovate
- * Commit to succeed
- * Grow by sharing

INNOVATE 


Our vision:
Founded to serve health, our Group aspires to make a meaningful social impact for patients and for a sustainable world

(1) Patent Cooperation Treaty (PCT) facilitates the procedure to obtain patent protection internationally.
(2) "Patents and innovation against cancer. Evidence from patent and company data", European Patent Office, February 2024, epo.org.

2030 Ambition

- * Be an innovative and patient-driven company with a rich pipeline
- * Be a resilient, growing and highly profitable company balanced on its therapeutic areas
- * Be a business that creates a measurable positive social impact
- * Be an attractive company, for which its employees are proud and passionate to work

Therapeutic areas

- * Oncology
- * Cardiometabolism and venous diseases
- * Neuroscience
- * Immuno-inflammation

VALUE CREATION AND DISTRIBUTION

Financial

- * 2022/2023 Group revenue: €5.3 bn
- * 2022/2023 EBITDA: €1 bn
- * 59% of Group investment in 2022/2023 was made in France

Scientific and therapeutic

- * 28 brand-name medicines
- * 1,500 generic medicines distributed in France, Brazil, Eastern Europe and Nigeria
- * 150 countries where Group medicines are distributed
- * 520 million boxes of brand-name medicines produced
- * 96.5% of the volume of active ingredients used in the Group's brand-name medicines are produced in-house in France
- * 2nd pharma company in ranking drawn up by patient organizations in oncology⁽³⁾ (up 5 places on 2021)
- * 14th pharma company in ranking drawn up by patient organizations that work with Servier⁽³⁾ (up 12 places on 2021)
- * 20th pharma company in ranking drawn up by patient organizations familiar with Servier⁽³⁾ (up 6 places on 2021)

Social

- * 44 HR labels obtained in 2023, including 22 subsidiaries certified Great Place to Work, and 7 Top Employer
- * Deployment of the Safety Golden Rules, a fundamental Group framework applicable to all Group entities
- * 66% Group⁽⁴⁾ employee engagement rate (up 5 points on last year)

Environmental

- * 11% reduction in scope 1 and 2 greenhouse gas emissions compared with 2021/2022
- * 13% renewable energy in the Group's global energy mix
- * Integration of ecodesign principles for packaging by 2025

Sponsorship and solidarity

- * 22 non-profit organizations received financial support through the Mécénat Servier Charity Fund
- * Over 4,200 hours of skill-based sponsorship completed in 2022/2023 by Group employees
- * Over €55,000 collected from employees in France rounding down their salary and Mécénat Servier matching their donations
- * Mobilization of Mécénat Servier in response to emergencies, in particular in Turkey, Morocco and Ukraine

(3) 2022 ranking of pharmaceutical companies by reputation following the PatientView survey of patient organizations throughout the world.

(4) Annual engagement survey conducted with the independent Gallup survey institute - 2023 results.

Context — The major trends shaping our era must be acknowledged and anticipated, both for the challenges they pose to our activities and for the opportunities they present.

Key trends for our business

Trend	Challenges	Opportunities
4th industrial revolution (Internet of Things, AI, advanced robotics, VR...)	<ul style="list-style-type: none"> * Competitive disadvantage in the event of falling behind in technology * Arrival of new disruptive tech players in health care (GAFAM) * Loss of operational efficiency in the event of falling behind in technology * Cyberattacks 	<ul style="list-style-type: none"> * Improvements in operational efficiency through digital technology * Acceleration in therapeutic innovation through artificial intelligence and big data * Use of advanced technology to improve visibility and effective risk management of the supply chain * Performance improvements within our production facilities
Increasing complexity of R&D work	<ul style="list-style-type: none"> * Increasingly varied and specialist expertise required to innovate * Increasing cost of innovation * Big Pharma oligopolies in certain therapeutic areas * Growing difficulty in finding ways to differentiate in highly competitive markets 	<ul style="list-style-type: none"> * Development of partnerships through open innovation * Multiplication of academic alliances * Focus on fewer therapeutic areas to become market leader * Acceleration of research and improved probability of success by harnessing AI/ML technology⁽¹⁾ (real-world evidence, molecular conformation, digital twins, etc.) * Development of competitive intelligence
More stringent regulatory requirements (including ESG)	<ul style="list-style-type: none"> * Disengagement of stakeholders in the event of unsatisfactory ESG performance * Increasingly in-depth reporting processes and associated costs * Potential sanctions in the event of non-compliance with regulations * Additional costs to adapt to new regulations * Obsolescence of existing products due to changing regulations 	<ul style="list-style-type: none"> * Reputation gains by operating as a responsible company * Attraction of partnerships through a solid commitment to ESG * Innovation opportunities with new regulations * Promotion of supplier development programs to strengthen the base of qualified suppliers
Challenges related to geopolitics	<ul style="list-style-type: none"> * Stock shortages and supply chain tensions * Market volatility caused by geopolitical conflicts * Quality and compliance risks due to alternative, less qualified suppliers * Additional costs involved in managing more complex supply chains * Reputational and compliance risks in certain countries * Economic warfare waged by certain states 	<ul style="list-style-type: none"> * Greater capacity for resilience * Development of skills in economic intelligence * Diversification of operations (production facilities, suppliers, raw materials, logistics...) * Innovation through the circular economy and value creation for regions

(1) Artificial intelligence and machine learning.

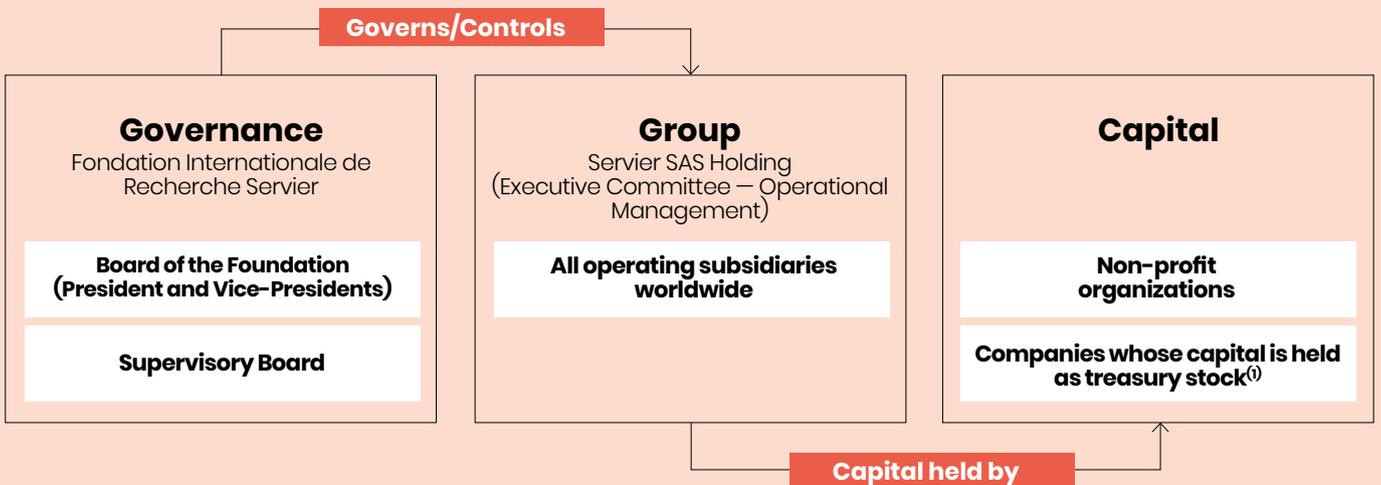
Trend	Challenges	Opportunities
Changing expectations toward work	<ul style="list-style-type: none"> * Difficulty to attract and retain talent by failing to meet emerging expectations in a highly competitive labor market * Lack of qualified talent, which could affect the company's growth * Loss of meaning and sense of purpose in big organizations 	<ul style="list-style-type: none"> * Increased employee satisfaction and engagement boosted by appropriate responses to emerging expectations * Greater use of digital technology and hybrid working * The pharmaceutical industry, which by its very nature carries meaning, seen for its value * Promotion of governance models fostering independence (foundations) * Investment in training to attract and retain top talent * Innovation in recruitment practices and HR management
Acceleration of climate change	<ul style="list-style-type: none"> * Supply chain disruption, additional costs, quality and compliance risks associated with managing more complex chains * Additional costs for adapting to extreme climatic conditions * Negative reputation in the event of inaction * Disruption of ecosystems and scarcity of natural resources * Damage to infrastructure caused by extreme weather conditions * Deterioration of working conditions and repercussions on employee health 	<ul style="list-style-type: none"> * Safeguarding our company's business model * Differentiation or market share gains thanks to more environmentally-friendly, lower-emission products to meet growing demand * Strategic collaborations to develop innovative climate solutions * Adaptation of supply chains to deal with climate disruption * Development of synthetic substances and alternatives to original active ingredients
Growth in global demand for treatment	<ul style="list-style-type: none"> * Insufficient production capacity at a time when global demand is expanding rapidly * Distribution and logistics risks to satisfy global demand * Difficulty in responding to growing expectations in terms of equitable access to treatment * Increasing prevalence of counterfeit medicines 	<ul style="list-style-type: none"> * Increase in production capacity to respond to rising demand and combat counterfeit medicines * Optimization of logistics operations to facilitate effective global distribution * Differentiation in the market as a reliable supplier * Quest for new and innovative distribution models
Reduced health care coverage	<ul style="list-style-type: none"> * Increase in the proportion of medicine costs not covered by social security leading to certain people to forego treatment * Budget challenges in bringing new medicines to market * Mistrust and distrust of pharmaceutical innovation 	<ul style="list-style-type: none"> * Quest for innovative commercial models to overcome price-related challenges * Development of generic medicines to improve access to treatment * Development of public and private partnerships
Growing involvement of patients	<ul style="list-style-type: none"> * Deteriorated corporate image if patients are not involved * Lack of data and patient feedback on the medicine value chain * Inability to adapt treatment in the event patients are not involved 	<ul style="list-style-type: none"> * In-depth understanding of patients and their needs * Identification of new areas to develop * Enhanced pharmacovigilance * Innovation to further medication adherence * Innovation in protocols used for clinical trials to integrate patients * Adaptation of treatment to improve the patient experience

Independence — Governed by a Foundation and free from shareholder pressure, Servier can fully focus on its vocation as a Group committed to therapeutic progress to serve patient needs.

Our governance model

Executive Committee (At February 1, 2024)

Servier has decided to remain independent by choosing to be governed by a non-profit foundation, the Fondation Internationale de Recherche Servier (FIRS). As such, we are free to make our own choices. We can focus entirely on fulfilling our vocation as a Group committed to therapeutic progress to serve patient needs. Our Board of the Foundation sets the Group's strategic orientation, ensures it is pursued and has the power to appoint and remove the President, who also holds the same office for the Group. *



⁽¹⁾ Legal scheme allowing a company to hold its own capital

Members of the Executive Committee

The Executive Committee is the body that steers the Servier Group. It implements the strategy and oversees operational performance.

- 7 Olivier Laureau**
President of Servier
- 4 Claude Bertrand**
Executive Vice President Research and Development
- 10 Pascal Brière**
Executive Vice President for Group Generic Activities
- 2 Damien Catoir**
Executive Vice President General Counsel and Corporate Secretary
- 3 Virginie Dominguez**
Executive Vice President Digital, Data and Information Systems
- 12 Philippe Gonnard**
Executive Vice President Global Product Strategy
- 1 David Hindley**
Executive Vice President Human Resources
- 9 Arnaud Lallouette**
Executive Vice President Global Medical & Patient Affairs
- 5 Pascal Lemaire**
Executive Vice President Finance
- 6 Charlotte Marmousez-Tartar**
Executive Vice President Corporate Strategy & Transformation
- 8 Stéphane Mascarau**
Executive Vice President World Operations
- 11 Pierre Venesque**
Executive Vice President Industry

Two governance bodies

The FIRS comprises two governance bodies: a Foundation Council and a Supervisory Board.

Board of the Foundation

It is informed of the Group’s strategic plan. The FIRS President may also consult the Board regarding any strategic or operational matter regarding the Group’s development.

Supervisory Board

Made up of independent members, the Supervisory Board is tasked with ensuring the Group upholds its founding principles and approving the five-year plan and ten-year outlook as well as any strategic decisions including acquisitions, disposals and loans. The President is appointed by its members.*

Supervisory Board

(At September 20, 2023)

From left to right:

Kapil Dhingra
Matthias Staehelin
(President of the Supervisory Board)
Ange Diaz

Jean-Christophe Tellier
Catherine Mazzacco
Bernard Le Pezron
Pierre Dussaud
Christian Wyss



Our **global** footprint

- Production sites
- Research centers
- Clinical development centers

North and South America hub (Boston)



16
production sites

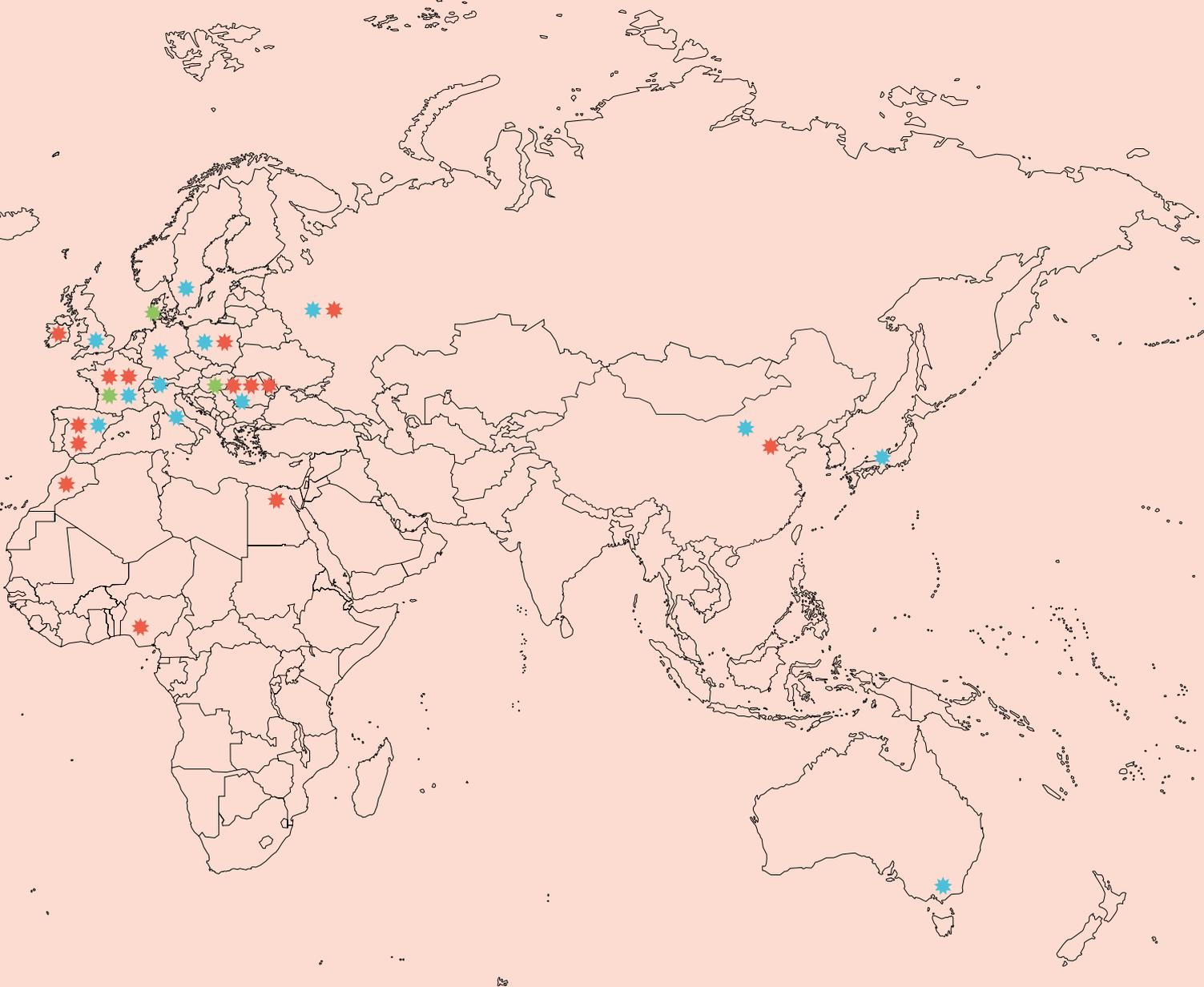
4
research centers

3
hubs (North and South America, Europe, Asia-Pacific) with 15 clinical development centers

Our medicines treat patients in **over 150 countries**

**Europe Hub
(Paris)**

**Asia-Pacific Hub
(Beijing)**



Research and Development – We harness our expertise to provide health care professionals and patients with medicines that meet needs falling within our therapeutic areas while also building up an ambitious R&D pipeline.

Pipeline and **therapeutic areas**

Our brand-name medicines

Cardiometabolism

- * Atorduo[®]
- * Carivalan[®]
- * Cosyrel[®]
- * Coveram[®]
- * Coversyl[®]
- * Daflon[®]
- * Diamicron[®]
- * Lipocomb[®]
- * Natrilix[®]
- * Natrixam[®]
- * Preterax[®]
- * Procoralan[®]
- * Triplixam[®]
- * Triveram[®]

- * Vastarel[®]
- * Viacoram[®]
- * Viacorlix[®]

Oncology

- * Asparlas[®]
- * Lonsurf[®]
- * Muphoran[®]
- * Oncaspar[®]
- * Onivyde[®]
- * Pixuvri[®]
- * Tibsovo[®]

Neuroscience

- * Arcalion[®]
- * Stablon[®]
- * Trivastal[®]
- * Valdoxan[®]

Medical relief

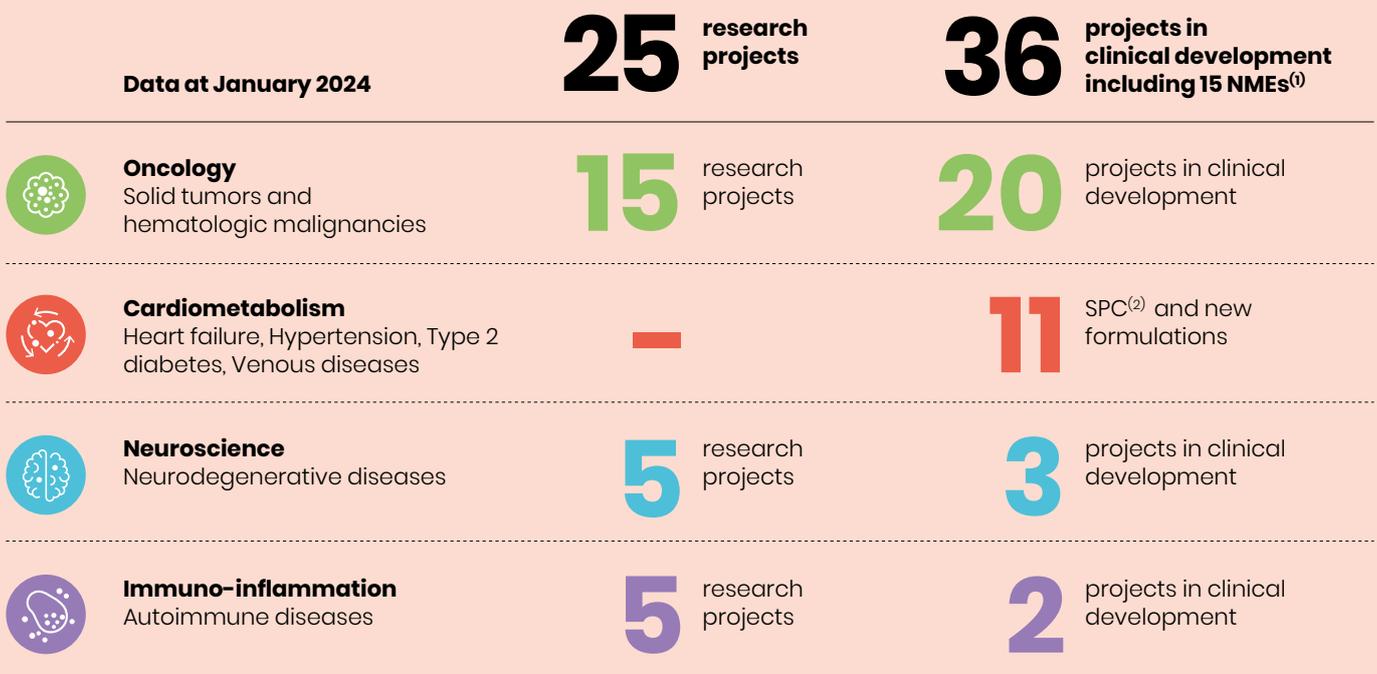
- * Emoflon[®]

Our pipeline

At Servier, major investment in R&D (over 21.5% of revenue from brand-name medicines) creates a promising pipeline of innovative projects targeting illnesses with significant unmet medical needs.

Our pipeline reflects our ambition to concentrate on the quality and potential of R&D projects, half of which have the potential to become “first-in-class” medicines.

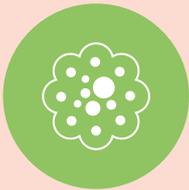
In January 2025, it comprised 61 projects, 36 of which in clinical development and 25 research projects.



(1) New Molecular Entity
 (2) Single Pill Combinations

Therapeutic areas

We focus our efforts on indications with significant medical need. Listening to patients enables us to design suitable therapeutic solutions in each of our four therapeutic areas.



Oncology

Given the increasing prevalence of cancer throughout the world (80% rise in cases in people under the age of 50 since 1990 and an estimated 68% rise for people up to the age of 85 by 2040), we have identified oncology as one of our priorities for development. We invest over 70% of our R&D budget in this area, with programs that concentrate on immuno-oncology and targeted therapies. We aim to be an innovative force in rare cancers, such as some digestive cancers, glioma, hematologic cancers and pediatric cancers.



Cardiometabolism and venous diseases

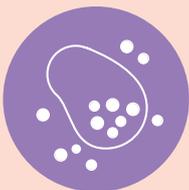
Cardiovascular diseases and related complications represent the leading cause of death throughout the world, responsible for claiming the lives of 17.7 million people, or 31% of all deaths. We intend to maintain our leading position in cardiometabolism by taking a strategic and innovative approach to managing the life cycle of our medicines. Our expertise in incremental innovation is leading to decisive progress, in particular with single pill combinations⁽¹⁾. We develop innovative digital services to improve patient care and help them keep up with their treatment. We remain committed to developing treatments for diabetes, and are working with health care professionals and patients alike to better treat venous insufficiency.

⁽¹⁾ SPC: treatments that combine several active ingredients in a single pill.



Neuroscience

Neurodegenerative diseases cause sufferers to gradually lose autonomy. One third of the population in Europe—179 million people—are affected by at least one brain condition. We focus our R&D efforts on discovering medicines that slow the progression of these rare and chronic diseases. For example, Parkinson's disease and genetic neurodegenerative diseases, such as spinocerebellar ataxia or hereditary forms of motor neuron disease.



Immuno-inflammation

Autoimmune diseases affect between 5 to 8% of the world's population. They are characterized by an inappropriate immune system response that attacks the patient's own healthy tissues or organs. Our R&D efforts seek to develop treatments that target these diseases with a strong therapeutic need.

Research – Our ambition is clear: to strengthen our leadership position in select therapeutic areas, especially cancers and rare diseases. To achieve this, our teams are focusing their research efforts, leveraging open innovation and AI.

High-performing **R&D** to serve patient needs

Strengthening our portfolio and safeguarding its sustainability thanks to increasingly focused R&D

- Our current R&D trajectory puts us in a situation to be able to launch a new molecule by 2025, in line with the target set in 2020.
- We focus on transformative medicine projects that truly revolutionize patient care. Our pipeline reflects our desire to concentrate on the quality and potential of R&D projects.
- Our cross-functional and multi-disciplinary teams strive to accelerate the pace of our development process, which puts patient well-being at its heart.

Boosting medicine life cycle management to benefit patients

To meet emerging needs and changing uses, our products constantly remain the focus of innovative research:

- We develop Single Pill Combinations, which group together several active ingredients in one pill.
- We develop new dosage forms, such as chewable tablets, to encourage patients to stick to their treatment.
- We conduct research into new indications for existing treatments.

Harnessing cross-functionality and collaboration to make our R&D model even more agile

To effectively respond to the challenges and priorities facing our Group, we leverage:

- Cross-fertilization made possible by an international workforce that boasts complementary, cross-disciplinary expertise.
- Open innovation through the partnerships and collaboration we encourage between our R&D teams and external organizations, especially in the main innovation hubs throughout the world. For example: Spartners by Servier & Biolabs, incubator for start-ups operating in health and life sciences based within the Servier R&D Institute in the Paris-Saclay scientific and technological hub.
- Our new R&D Institute at Paris-Saclay, with the aim of conducting more open, agile and productive research.

Effectively leveraging digital technology to boost the therapeutic performance of our projects

We explore and exploit the capacity of digital technology, data and AI to discover new medicines more rapidly, optimize diagnoses, boost our understanding of diseases and improve medication adherence.

For example:

- The FEDERATES platform is a researchers' cockpit that centralizes research data produced within the Group or by external partners and coordinates both human and technological resources to conduct experiments and modeling. This tool, which is the only one of its kind in our industry, enables researchers to progress more rapidly and effectively.
- The SCORE platform serves to steer and rapidly analyze data from clinical trials in liaison with our research centers throughout the world. The technology used also collects data from various smart objects, sensors and sources from decentralized clinical trials.
- The Patrimony platform, developed by our in-house experts, helps to identify and prioritize innovative drug targets. Initially used for immuno-inflammation targets, we intend to expand the scope to include neurodegenerative indications and oncology.

We have also formed partnerships with establishments driving innovation in this area:

- With Aitia, we will work on digital twins to develop new treatments for pancreatic cancer.
- With Owkin, we are using machine learning⁽ⁱ⁾ to better exploit clinical data and develop precision medicine.

(i) Machine learning is an area of artificial intelligence that seeks to teach machines to "learn" from data using mathematical models.

Targeting cancers with IDH mutations



One of our most advanced projects involves our therapies targeting certain IDH-mutated cancers, which seek to stop the tumor from growing or spreading. They act in a targeted manner on molecular anomalies or the mechanisms causing cancerous cells to develop and spread.

Our research and development focuses on molecules that target the IDH mutation both in solid tumors and hematologic cancers.

- * Solid tumors: We develop treatments in particular for cholangiocarcinoma (bile duct cancer) and glioma (brain cancer).
- * Hematologic cancers: We develop treatments for acute myeloid leukemia (AML) and myelodysplastic syndromes (MDS).

Investing in precision medicine to combat rare diseases



DNA within cells sometimes presents anomalies responsible for producing deficient proteins. Antisense oligonucleotide (ASO) technology seeks to stop the production of these defective proteins.

It targets the RNA (the temporary copy of DNA) responsible for their creation. ASO technology offers potential treatment for particularly rare genetic diseases, as well as more common diseases such as myocardial infarction, neurodegenerative diseases and strokes. Projects underway at Servier seek to treat atypical parkinsonism and glioblastoma (the most common and aggressive type of glioma).

Incremental innovations serving therapeutic adherence



The dosage form of a medicine can also play a crucial role in helping patients adhere to their treatment. It is a central focus of our development activities. We developed a chewable tablet to enable patients to take their medication in all circumstances.

Single Pill Combinations are another key example of these efforts. They combine several active ingredients within a single pill, making it easier for patients to take their treatment and therefore encouraging them to continue taking it over time.

Tomorrow — Our 2030 strategy fulfils our vocation and takes account of the health challenges facing society today and into the future. We are driven to achieve our ambition as cancer is ever-more prevalent and cardiometabolic diseases still represent a major cause of death around the world.

Our ambition for **2030**

By 2030, Servier aims to be:

An innovative and patient-driven business with a rich pipeline

A resilient, growing and highly profitable company balanced on three pillars—

- Oncology, neuroscience and immuno-inflammation
- Cardiometabolism and venous diseases
- Generics

A business that creates a measurable positive social impact

An attractive company, for which its employees are proud and passionate to work

- * **One launch per year** (a new indication or product in oncology and a new Single Pill Combination in cardiometabolism and venous diseases)

Annual revenue of €8 billion and EBITDA exceeding 30% in order to reinvest all our profits for the future and safeguard our independence

Implementation of a major CSR project every three years

Each Group entity obtaining **international HR certification**

- * **One launch in neuroscience and immuno-inflammation** to continue to respond to unmet needs through to 2030

Servier 2030— achievements and outlook

Capitalizing on our strengths and actions undertaken, our plan is built around seven areas. Each one puts patients at the heart of everything we do.

01. Create a significant positive social impact for a sustainable world

As a pharmaceutical Group, the importance given to the health of patients, our employees and communities is key. We integrated CSR into our by-laws to bolster our social value-added for people and communities as well as minimize the impact our operations have on the planet. Moreover, we have pledged to launch a major CSR project every three years. The first such project,

which began this year, seeks to contribute to the World Health Organization's goal to increase the survival rate of children with cancer globally.

02. Be an innovative player in oncology, neuroscience and immuno-inflammation

Our innovation strategy is structured to maximize the potential of our molecules and launch new medicines. We continue

to fully exploit the clinical value of our medicines and expand access. This year, the European Medicines Agency authorized our treatment for acute myeloid leukemia and cholangiocarcinoma. In the United States, the same medicine was approved to treat myelodysplastic syndromes. Furthermore, in Japan, our treatment indicated for acute lymphoblastic lymphoma obtained the marketing authorization for this indication and more generally for malignant lymphoma. The promising results of our two studies published in the *New England Journal of Medicine* represent a major step forward for patients living with rare and aggressive cancers.

03. Be an ever-recognized leader in cardio-metabolism & venous disease

Our Single Pill Combinations combine several medicines in one pill, simplifying treatment for patients living with chronic illnesses. In 2023, the World Health Organization included one of our Single Pill Combinations used to treat several cardiovascular diseases in its Model List of Essential Medicines for the first time. Three of our antihypertensives make the top 10 best treatments on the markets in which they are available⁽¹⁾.

04. Facilitate access to quality, affordable medicine through organic growth of our Generics

To facilitate access to treatment for an ever-increasing number of patients, we continue to harness the capabilities of our market leading generics subsidiaries. We seize the opportunities arising in the market as patents expire by developing biosimilars. We keep expanding this activity by targeting the most stringent quality standards. As such, Pharlab, the Biogaran generic medicine subsidiary in Brazil, obtained Good

Manufacturing Practice certification in March 2023. Swipha, our subsidiary in Nigeria, became the first laboratory in sub-Saharan Africa to obtain certification for one of its products from the WHO following a rigorous process that evaluates the quality, safety and efficacy of medicinal products.

05. Perform with a reshaped industrial operations value chain

To boost growth in the Group, we leverage our efficient and resilient network of production facilities tailored to suit our changing portfolio of medicines. We are in the process of specializing operations at three of our production facilities (in France, Ireland and Poland) by packaging type and volume in order to make them more competitive while improving service quality for Group subsidiaries and therefore benefit patients. We are also restructuring our distribution model by adapting the logistics network to suit the changes in our commercial operations and medicine portfolio. Over the next three years, seven new distribution platforms will be rolled out and the scope of activities of the three existing platforms will be expanded.

06. Be an agile organization and a Digital Performer

In order to safeguard the Group's long-term performance and competitive advantage, we have undertaken a complete transformation of our organization, processes and technology, promoting cross-functional working and collaboration. We are capitalizing on the power of digital technology, data and IT across our entire value chain. The OneData Platform is designed to enhance our performance. Developed as part of a strategic partnership with Google Cloud, this solution collects, manages and analyzes data within a secure, compliant and efficient environment. Digital technology helps the R&D process by

accelerating therapeutic innovation. That is why Servier teamed up with boundary-pushing start-ups Owkin, for its machine learning technology, and Aitia, the leading developer of digital twins. These partnerships will enable us to develop precision medicine. Moreover, we strive to offer patients and health care professionals new digital services. Our MyServier platform is a one-stop-shop for all health care professionals wishing to obtain information about Servier products and the illnesses they treat. Digital technology also supports patients to adhere to their treatment. That is why we established a partnership with Elfie, a free and fun well-being application that makes life easier for patients living with hypertension, diabetes, dyslipidemia and angina.

07. Form a community of employees who are proud and passionate about our vocation

We put employees at the heart of everything we do. To ensure Servier 2030 is a success, we strive to foster a working environment that promotes engagement, improves retention and attracts talent. In April 2023, 100% of employees took part in the interactive workshops that enabled managers and their teams to understand and discuss our 2030 strategy. Our annual engagement survey conducted with the Gallup Institute found that 66% of employees felt engaged, up 5 points on the previous year. Throughout the world, 22 Servier subsidiaries were recognized Great Place to Work, Best Place to Work and Top Employer for the excellent standards of their HR practices. In particular, our subsidiaries in Belgium, France, Greece, Italy, Portugal and Spain were certified Top Employer. As such, Servier earned the 2023 Top Employer Europe label.

(1) IQVIA Analytics Link, 72 countries (excl. United States, Japan and Porto Rico), MAT Q2 2023

Sustainable — The notion of corporate social responsibility (CSR) permeates every area of our corporate strategy. It is at the heart of our Servier 2030 ambition.

Making a meaningful social impact for patients and a **sustainable world**

We aim to bolster the value we bring to society while minimizing the impact our business and medicines have on the planet. Through our CSR commitments, we strive to meet the needs and expectations of all our stakeholders.

That is why we develop innovative therapeutic solutions for patients, making them widely accessible and meeting previously unmet medical needs.

We endeavor to provide a safe, inclusive

and equitable working environment for all our teams. We are working with our partners to build a relationship based on ethics and responsibility.

In addition, we support the communities with which we have a relationship, in particular through Mécénat Servier.

Further to these commitments, we put health at the heart of the value we add to society. Through a range of special programs, we help combat health inequalities and we safeguard the mental and physical health of our people, as well as their general well-being.

As we understand the interdependence

of the health of people and that of the planet, we have pledged to limit our environmental impact across the entire medicine value chain and life cycle. This is how we strive to cut our carbon footprint and protect biodiversity.

Moreover, because our social responsibility cannot be isolated from our pharmaceutical innovations, and because it also serves to safeguard the Group's long-term future, this notion has been added to the parent company by-laws (Servier SAS). *

An ambitious CSR strategy



For patients

In its 2030 Ambition, Servier plans to launch a major CSR project every three years. Launched this year, the first project will help to improve the chances of survival among children with cancer, in particular in low- and middle-income countries. We have identified three priorities to achieve this goal:

- * Improve access to existing treatments by leveraging our generic medicines and collaborating with NGOs working in this area.
- * Invest in R&D initiatives in oncopediatrics by launching new projects and supporting start-ups.
- * Support patients, their families and health care providers by developing tools, organizing charity events and supporting local collaboration with patient organizations.

2030 target

Help achieve the World Health Organization (WHO) target to increase the survival rate of children with cancer globally to at least 60% by 2030.



For employees

Protecting the physical and mental health, as well as the safety of employees is of the utmost importance at Servier. To promote the safety culture and thereby reduce the total number of accidents, we launched the SAFE (Safety Always For Everyone) program two years ago. The aim is to work toward achieving zero accidents.

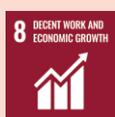
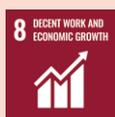
2030 target

Over 40% reduction in the frequency rate of workplace accidents with lost time compared with 2021-2022

Operating across locations all throughout the world, Service is a Group made up of people from all backgrounds and walks of life. The diversity of our people reflects the diversity of the patients we serve. We have developed the #ServierDiversity program as part of our pledge to combat all forms of discrimination while promoting diversity and developing an increasingly inclusive workplace.

2030 target

40% of seats on Group governance bodies to be occupied by women



For partners and communities

At Servier, collaboration and mutual respect for economic and ethical commitments lie at the heart of relationships with our suppliers and partners. Our First-class Partner program requires us to exercise constant vigilance regarding the way we work, in particular by ensuring our suppliers comply with sustainable development principles and respect human rights, health and safety, the environment and the principles set out in our Ethics Charter and Code of Conduct.

2030 target

90% of the top 1,000 suppliers to be assessed according to CSR criteria



For the planet

As part of our Servier Climate Commitment program, we strengthened our targets to reduce greenhouse gas emissions to align them with the Paris Agreement. The new trajectory will be submitted to the SBTi⁽ⁱ⁾, the body setting the benchmark in terms of corporate action on climate.



2030 targets

* 42% reduction in greenhouse gas emissions across scopes 1 and 2 and 25% reduction in scope 3 emissions.



We also take action to support biodiversity. By joining Act4Nature International in 2021, we signed up to ten joint commitments and in addition have made our own pledges set out in our CSR strategy.

* 100% of our sites in France to earn the Biodiversity Life or equivalent label.



Moreover, the EcoDesign by Servier program has been developed to take account of environmental considerations all throughout the medicine life cycle while maintaining consistently high standards regarding efficacy and therapeutic safety.

* 100% of brand-name medicines to be developed in accordance with an ecodesign approach.

(i) SBTi (Science Based Targets Initiative) is an initiative that helps companies to reduce their greenhouse gas emissions in accordance with the targets set out in the Paris Agreement.

Committed to solidarity through Mécénat Servier

Since 2016, the Mécénat Servier charity fund has enabled the Servier Group to live up to its social responsibility and epitomize its ideals of a responsible company. It marshals and develops the Group's charitable initiatives to improve health, education, culture and community spirit.

Mécénat Servier operates four solidarity schemes for employees—skills-based sponsorship, Congé Solidaire[®] (solidarity leave), solidarity seminars and L'ARRONDI sur salaire[®] (donations made by employees choosing to round down their salaries).

We're listening – To ensure the sustainable development of our Group, we prioritize the expectations of our stakeholders. The key to success lies in our ability to meet these expectations and effectively collaborate with these groups.

Meeting the expectations of our **stakeholders**

We are currently conducting a double materiality analysis to assess the impacts of environmental, social, and economic issues on our financial performance, as well as the impacts of our activities on these same issues. The results will be available in 2024. They will also serve as the basis for a more in-depth study of stakeholder expectations and our relationships with them.

Employees

- * Preserve employees' physical and mental well-being
- * Foster healthy and safe working conditions
- * Guarantee a fair working environment (non-discrimination, diversity, equity and inclusion)
- * Encourage positive work/life balance
- * Motivate and retain employees
- * Increase the employability of our workforce by providing training and skill development
- * Uphold a fair and equitable remuneration policy
- * Encourage dialogue with employee representative bodies

Patients, patient organizations and patient defense groups

- * Supply safe, high-quality medicines (traceability, pharmacovigilance, anti-counterfeit)
- * Provide reliable, precise, full, corroborated and up-to-date information
- * Ensure fair access to health care and effective supply of medicines
- * Invest in R&D, especially in areas with as-yet unmet medical needs
- * Dialogue with patients, patient organizations and patient defense groups
- * Take a responsible approach to marketing our medicines
- * Encourage prevention, early screening for diseases and medication adherence
- * Promote access to easy-to-understand medical information
- * Protect patient data

Health care professionals

- * Supply safe, high-quality medicines (traceability, pharmacovigilance, anti-counterfeit)
- * Provide reliable, precise, full, corroborated and up-to-date information
- * Take a responsible approach to marketing our medicines
- * Apply the most stringent ethical standards in our professional relations
- * Provide factual and reliable medical information
- * Guarantee transparency in clinical trials

Communities

- * Minimize our environmental impact (water, waste and climate change)
- * Manage our social and societal impact (recruitment, diversity and human rights)
- * Manage our economic impact (job creation, supporting the local economy)
- * Support non-profit organizations through philanthropic projects and sponsorship
- * Communicate regarding our impact with respect to sustainable development

Investors, financial and non-financial ratings agencies

- * Communicate regarding financial and non-financial indicators
- * Identify and manage risks

Public authorities and governments

- * Raise awareness regarding health-related issues
- * Guarantee compliance with laws and regulations
- * Ensure fair access to health care and effective supply of medicines
- * Encourage fair and transparent tax contributions in the Group's operating countries

Partners, suppliers and service providers

- * Maintain commercial relations built on ethics and integrity
- * Guarantee compliance with laws and regulations
- * Assume shared responsibility with respect to socio-environmental matters
- * Promote sustainable procurement and a responsible purchasing policy
- * Encourage collective innovation through collaboration and knowledge sharing

R&D partners (universities establishments, laboratories, biotechs, start-ups...)

- * Encourage collective innovation through collaboration and knowledge sharing
- * Offer support and resources
- * Maintain mutually beneficial relationships

Media

- * Provide up-to-date and exact information
- * Respond rapidly to questions and requests for information
- * Maintain positive relations with media institutions built on ethics and integrity

Growth — Our 2022/2023 financial results are in line with our 2025 trajectory and our ambitions for 2030.

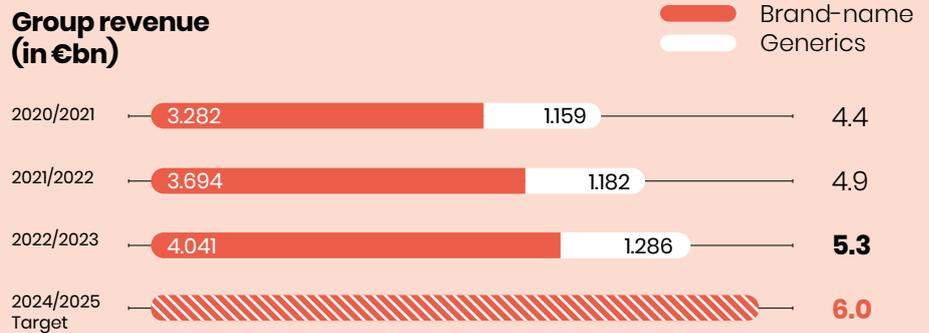
Financial results

The increased volume of sales throughout the world reflects our drive to make ever-more medicines available to the patients who need them. The considerable growth in oncology sales, which have exceeded the symbolic revenue threshold of €1 billion, reflects the Group's commitment and success in this area. Our independence, underpinned by being governed by a Foundation, enables us to finance growth as we are free to reinvest all our profits to develop our business.

Revenue

Over the past three years, Group revenue has risen on average by

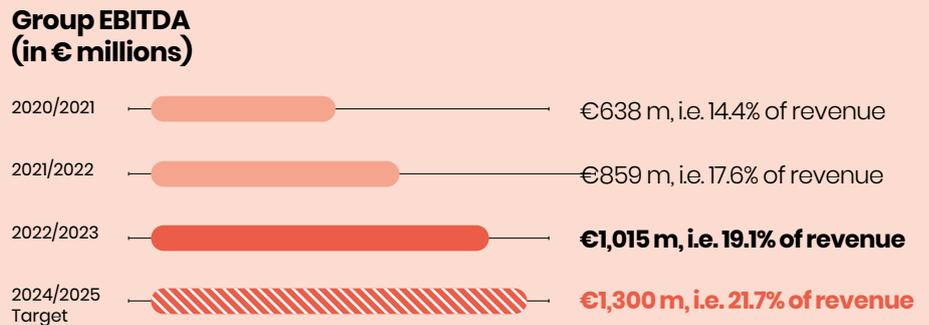
9.5%



The increase in Group revenue recorded in 2022/2023 was driven by the strong growth in sales volumes of our brand-name and generic medicines throughout the world. These figures were boosted by a significant rise in oncology sales in the United States and the strong performance of Daflon®, which remains the Group's best-selling medicine.

Financial performance

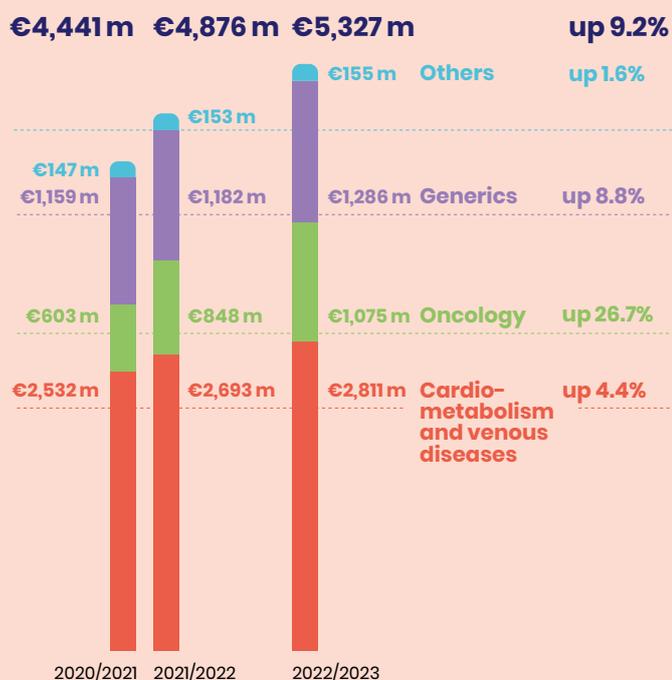
EBITDA for 2022/2023 totaled €1.015 billion, compared with €859 million in the 2021/2022 financial year, up 18.1% year on year. This represents 19.1% of consolidated revenue, compared with 17.6% in 2021/2022.



Strong leadership in cardiometabolism and venous diseases, complemented by a winning strategy in oncology

Oncology accounted for a greater share in Group revenue, rising to 20%. The 26.7% increase in oncology revenue underpins Servier's growth strategy in this area.

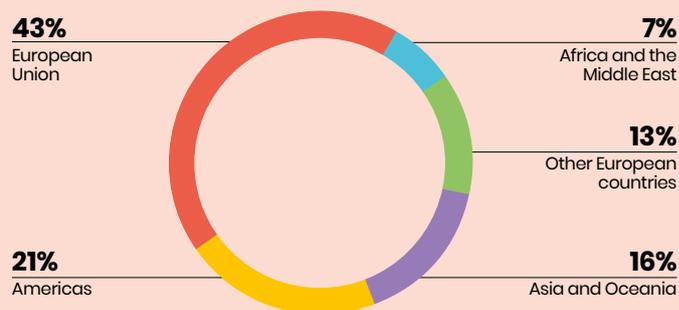
Consolidated revenue (in € million)



International footprint

The proportion of revenue generated outside the European Union represented over half of consolidated growth, rising 10.1% year on year, reflecting the Group's strong footprint outside France. In 11 countries throughout the world, the Group generated revenue exceeding €100 million, amounting to a total €3.362 billion and representing 63% of consolidated revenue.

Breakdown of Group revenue by geographic region



Earnings generated in the American continent as a whole grew 27.9% on the previous year. The US subsidiary remains the Group's leading entity in terms of sales of brand-name medicines, bringing in €635 million in 2022/2023, up 45% on the €437 million recorded in 2021/2022.

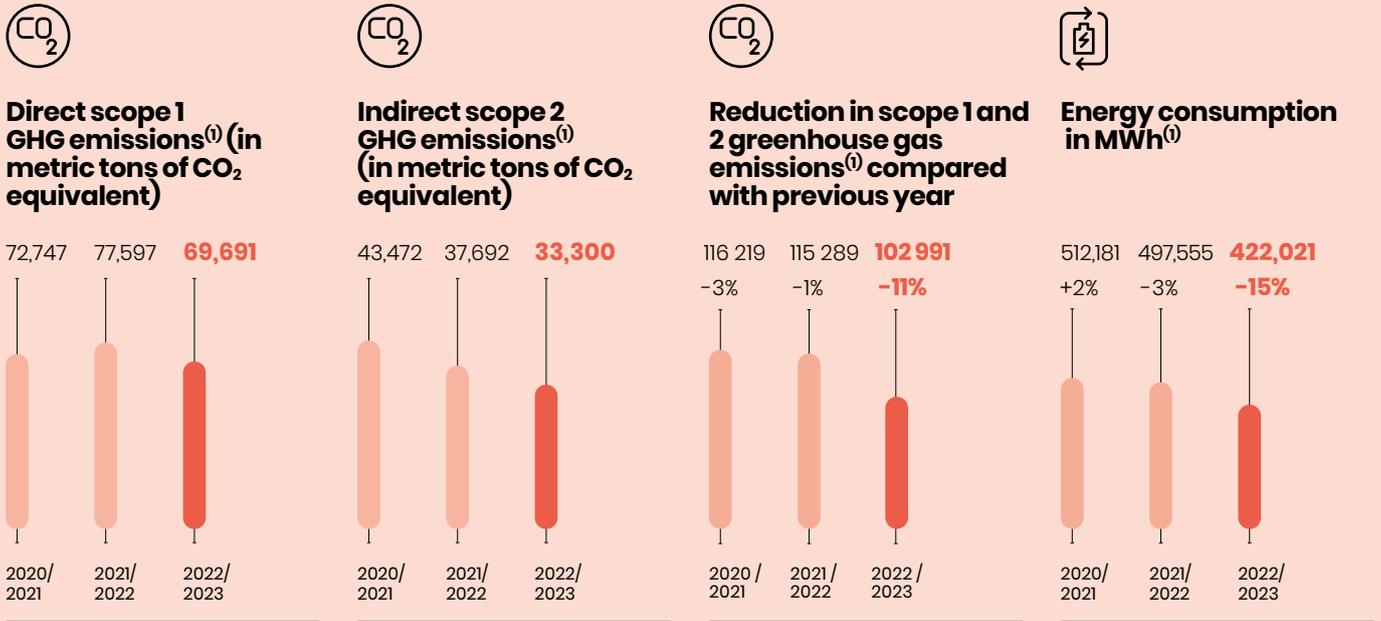
The Paris Court of Appeal rendered its judgement in the Mediator trial on December 20, 2023.

Olivier Laureau, President of the Servier Group, attended the proceedings out of respect for the victims and to represent the Group's employees. The Court of Appeal found the Servier Group guilty of the charges of fraud and improperly obtaining administrative authorization and renewals, overturning the decision handed down by the lower court. With respect to the charges of aggravated deception and involuntary homicide and injury, the Court of Appeal upheld the decision from the lower court. Overall, Servier Group companies were ordered to pay a fine of around €9 million and repay around €415 million to social security bodies as a result of the fraud. Compensation for victims, which has already been paid following the decision from the lower court, was upheld. Despite the severity of the indictment, the Group is in a position to withstand this decision, which it finds disappointing for a number of reasons. The guilty verdict partially contradicts the decision handed down by the judges from the lower court. As such, the Servier Group has decided to file an appeal with the court of cassation.

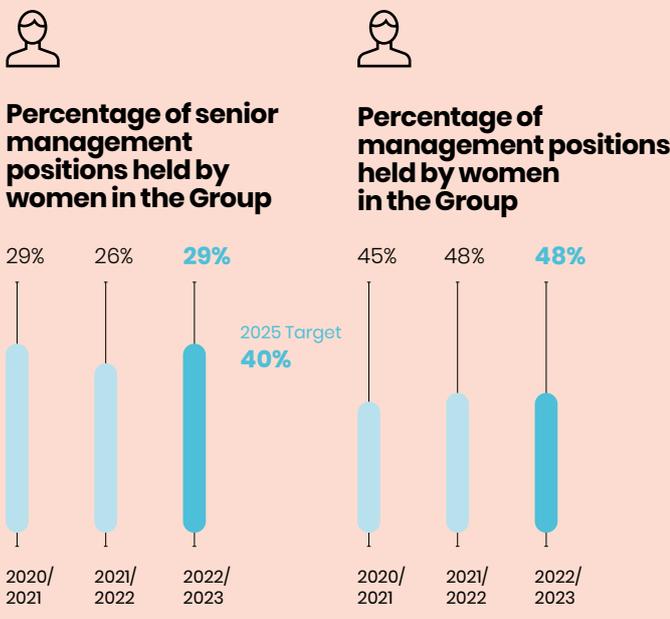
Sustainability — Measuring our social, societal and environmental impact enables the Group to measure its non-financial performance. An essential condition for honoring our CSR commitments.

Non-financial results

Environment



Equity and inclusion

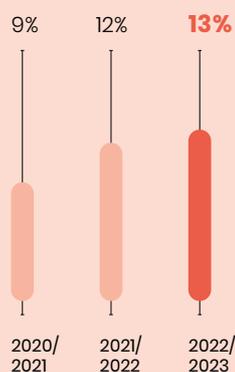


Engagement

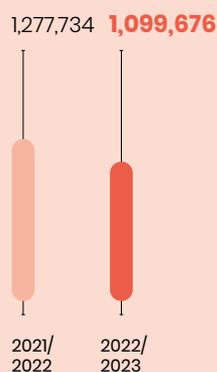




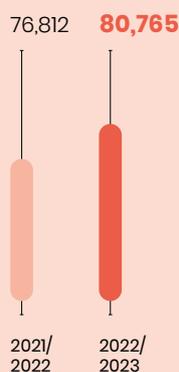
Proportion of renewable electricity in the energy mix⁽¹⁾



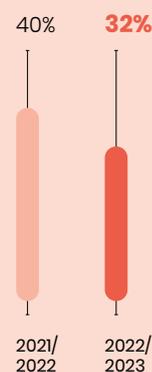
Water consumption in m³



Waste produced in metric tons



Recycled waste



Mobility



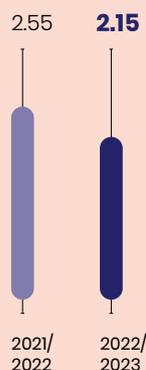
Workforce turnover⁽³⁾

14.15%

Health and safety



Lost Time Injury Rate⁽⁴⁾



(1) Some data have been restated after being published, which has led to slight differences between the figures published here for the 2021/2022 financial year and those presented in our 2021/2022 CSR Report.

(2) Annual engagement survey conducted with the independent Gallup Institute – 2023 results

(3) The turnover rate is calculated as the ratio between: the sum of the number of departures from fixed-term contracts (for all reasons) and the number of new hires on fixed-term contracts during the year, divided by two, and the average headcount, corresponding to the consolidated monthly headcount for the fiscal year, divided by 12 months; the total multiplied by 100.

(4) Lost-time injury rate corresponds to the number of accidents resulting in lost time of more than one day per million hours worked.



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Headquarters: 50, rue Carnot – 92284 Suresnes Cedex France

Tel.: +33 (0)1 55 72 60 00

servier.com

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Martin Argyroglo, Getty, Franck Juery, Adrien Daste, Veronika Vehofsits, Daniel Martin Carpio, Alexandre Fouquet, Julien Lutt, Maylis Devaux, Needs Map, Corinne Simon, Malina Xiao

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