



wellingtonpartners

Impact & ESG Report

2024

Disclaimer

This *Impact & ESG Report* (hereinafter the "Report") provides stakeholders with an overview of Wellington Partners' commitment to Environmental, Social, and Governance (ESG) initiatives, as well as the impact of our operations. While we strive to present accurate and timely information, the content of this Report is based on data available as of the publication date and may be subject to change.

The information contained herein is intended solely for informational purposes and should not be construed as financial or investment advice. We do not guarantee the accuracy, completeness, or reliability of the data presented. Readers are encouraged to conduct their own research and analysis before making any decisions based on the information provided in this Report.

This Report may contain forward-looking statements regarding future performance and anticipated outcomes related to our ESG initiatives. These statements are inherently subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. We undertake no obligation to update or revise any forward-looking statements based on new information, future events, or otherwise.

Furthermore, our ESG initiatives are guided by current industry standards and frameworks. However, the applicability and effectiveness of these methodologies may evolve over time. Stakeholders should consider the dynamic nature of ESG practices and regulations when interpreting the information presented.

By using this Report, you acknowledge and agree that Wellington Partners Life Science Venture Capital Management GmbH, its affiliates, and its investment funds shall not be held liable for any damages arising from reliance on the information provided herein.

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01

Introduction

Foreword

In our *Impact & ESG Report*, we outline our approach to integrating Environmental, Social, and Governance (ESG) principles into our investment strategy. This Report highlights our commitment to promoting sustainable growth while carefully considering the broader impact of our investments on society and the environment.

As venture capitalists, we strive to support innovations that address critical societal challenges, including medical needs and health improvements. We understand that value is derived not only from financial returns but also from the positive impact our investments can create. In a rapidly changing world, balancing economic performance with environmental and social responsibility is essential for long-term sustainability. Our investment approach prioritizes alignment with ESG principles and responsible capital management.

We collaborate with our portfolio companies to integrate ESG factors into their operations and decision-making processes. This partnership aims to drive change and foster innovation, while promoting a strong focus on sustainability.

This Report serves as both a record of our activities and a commitment to transparency in our ESG efforts, detailing our progress and goals related to governance, environmental impact, and social equity.

The Wellington Partners Team

About Wellington Partners

Wellington Partners is a leading venture capital firm specializing in investments in the life sciences sector. We collaborate with visionary entrepreneurs to bring transformative technologies to market, particularly in healthcare, biotechnology, and medical devices.

Founded in 1998, Wellington Partners has built a strong track record of successful investments by supporting breakthrough companies with the potential to make a lasting impact on the world. We are committed to fostering growth, driving innovation, and creating positive change through both our investments and active involvement in the companies we support. Our goal is to accelerate the development of cutting-edge solutions that address global challenges in health and well-being while delivering sustainable, long-term value to our investors.

FOCUS

- Therapeutics, Medical Devices, Diagnostics, and Digital Health
- Innovative products and technologies addressing high unmet medical needs and attractive markets
- Strong entrepreneurial teams

1998

Launch
year

59

Investments
since launch

27

Active
investments

SCOPE

- Focus on DACH and Rest of Europe
- Seed to late-stage private companies, highly selected PIPE investments
- Investments with an eye on exit opportunities

22

Exits, IPOs and
trade sales

€ 323m

AuM

FUNDS

- Committed to invest and monitor portfolio using solid ESG framework
- Investment team with strong clinical, scientific and operational expertise

6 Funds

€ 590m Capital raised

4 Life sciences funds

27 Professionals

Meet the Team

Our team is united by a shared commitment to identifying and nurturing high-potential companies capable of transforming healthcare and making a meaningful impact on society.

Composed of seasoned professionals with backgrounds in life sciences, venture capital, and entrepreneurship, our team brings extensive knowledge and experience to every investment decision. We collaborate closely with the companies in which we invest, providing support and strategic guidance to help them scale and realize their full potential. Our team members possess deep industry expertise and a proven track record of guiding portfolio companies through critical growth stages, from early-stage funding to successful market entry and exit.

Management & Investment Team



Dr. Rainer Strohmenger
Managing Partner



Dr. Johannes Fischer
Managing Partner



Dr. Varun Gupta
Partner



Harald Keller
Managing Partner,
CFO



Ernst Mannheimer
Managing Partner,
Legal Counsel



Sabine Kannegiesser
Partner



Dr. Lisa Gartenmann
Manager



Dr. Robert Buschauer
Associate



Emeric Nouailhac
Associate

Operations Team



Anja Weibel
Finance Manager



Karin Juen
Finance Manager



Olena Ionkina
Finance Manager



Cornelia Huber
Finance /Accounting
Manager



Ulrike Spring
Sustainability
Manager



Doris Gowik
Project Manager



Karina Schuster
Office Manager

Global Network

Wellington Partners' network of venture partners and advisors provides valuable insights into market trends and business strategies.

Our team is supported by a global network of trusted advisors, industry experts, and strategic partners. Their guidance enables us to stay ahead of the curve and opens doors to new opportunities. By collaborating closely with these experts, we aim to ensure sustainable growth and success.

Venture Partners & Advisors



Dr. Ulrich
Granzer



Dr. Regina
Hodits



Dr. John
Maraganore



Dr. Stuart
Essig



Dr. Bo
Jesper Hansen



Dr. Peter
Hirth



Prof. Dr. Erich
Schlick



Dr. Mel
Spigelman



Dr. Wolfgang
Baiker



Margarita
Chavez



Dr. Kai
Wohlberedt

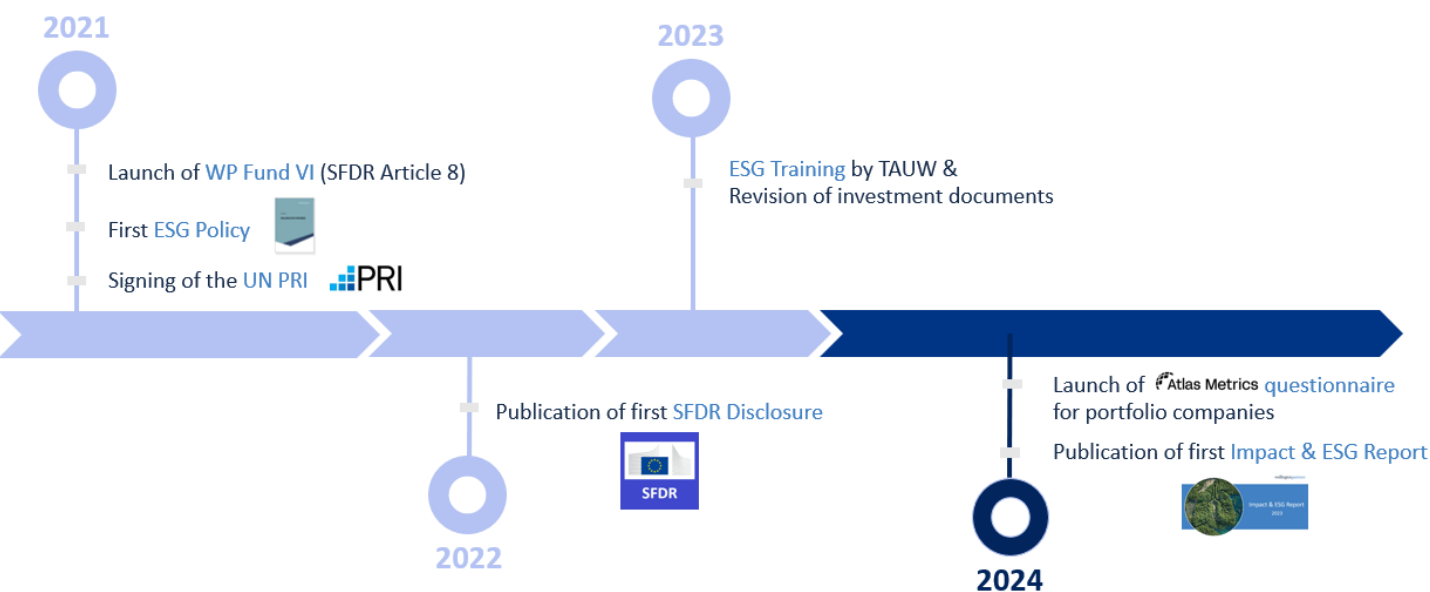
Selected Cooperation Partners



ESG Journey

Our commitment to ESG principles has been a pivotal element of our operational strategy, enabling us to align our investment practices with the expectations of our stakeholders and the broader global community.

Our ESG journey exemplifies our proactive commitment to sustainable investing. As we progress, we remain dedicated to strengthening our ESG framework and practices, consistently striving to generate positive outcomes for our investors, portfolio companies, and society as a whole.



Wellington Partners has been a signatory to the **UN PRI** since **2021**.





02

ESG Strategy

Commitment to ESG

We recognize that our responsibility extends beyond generating financial returns.
We are deeply committed to making a positive impact on the world
through our investments and operations.

Our commitment to ESG factors is integral to our investment approach, as we strive to promote sustainability, ethical practices, and positive social outcomes. We believe that long-term value creation is achieved not only through financial performance but also by investing in life sciences companies that actively address some of the world's most pressing challenges.

Environmental Responsibility

As sustainability becomes increasingly important in the life sciences sector, we actively assess the environmental impact of our investments and encourage our portfolio companies to implement sustainable practices that reduce their environmental footprint.

Social Impact

We promote social responsibility, diversity, and inclusion both within our firm and across our investment portfolio. We prioritize investments in companies with the potential to revolutionize healthcare, enhance quality of life, and improve access to critical healthcare solutions.

Governance & Ethical Leadership

We aim to uphold high standards of ethical conduct, transparency, and accountability. We collaborate closely with our portfolio companies to ensure they adhere to rigorous governance practices, including robust board oversight, clear financial reporting, and strong risk management frameworks.

As a firm, we understand that the journey towards a more sustainable and equitable future is ongoing, and we are committed to continuously enhancing our approach to ESG. We will continue to prioritize investments that align with our core values and contribute to advancing responsible innovation in the life sciences.

ESG Framework

We have developed a comprehensive ESG Framework that underpins our investment strategy and operational practices, ensuring that ESG considerations are embedded into every step of our investment lifecycle – from deal sourcing and due diligence to post-investment monitoring and exit strategies.

1. ESG Integration in the Investment Process

Our ESG approach begins with the integration of ESG considerations into the investment decision-making process. During due diligence, we conduct a thorough assessment of each company's environmental impact, social contributions, and governance practices to ensure they meet our standards for responsible innovation.

2. Active Engagement and Support

We assist our portfolio companies in integrating ESG considerations into their core business strategies and hold them accountable through regular reviews of their ESG performance.

3. Impact Measurement and Reporting

We track and report the ESG performance of our portfolio companies, using a combination of quantitative metrics and qualitative assessments.

4. Continuous Improvement and Learning

We are committed to continuous learning and staying ahead of emerging ESG trends, best practices, and regulatory changes. This commitment involves regularly reviewing and updating our ESG policies, engaging with industry experts, and remaining informed about global sustainability issues.

5. Alignment with Global Standards

Wellington Partners aligns its ESG framework with global standards and best practices, including the United Nations Sustainable Development Goals (SDGs) and the Principles for Responsible Investment (UN PRI). This approach aims to ensure that our investments contribute to global sustainability objectives and promote positive change on a broader scale.



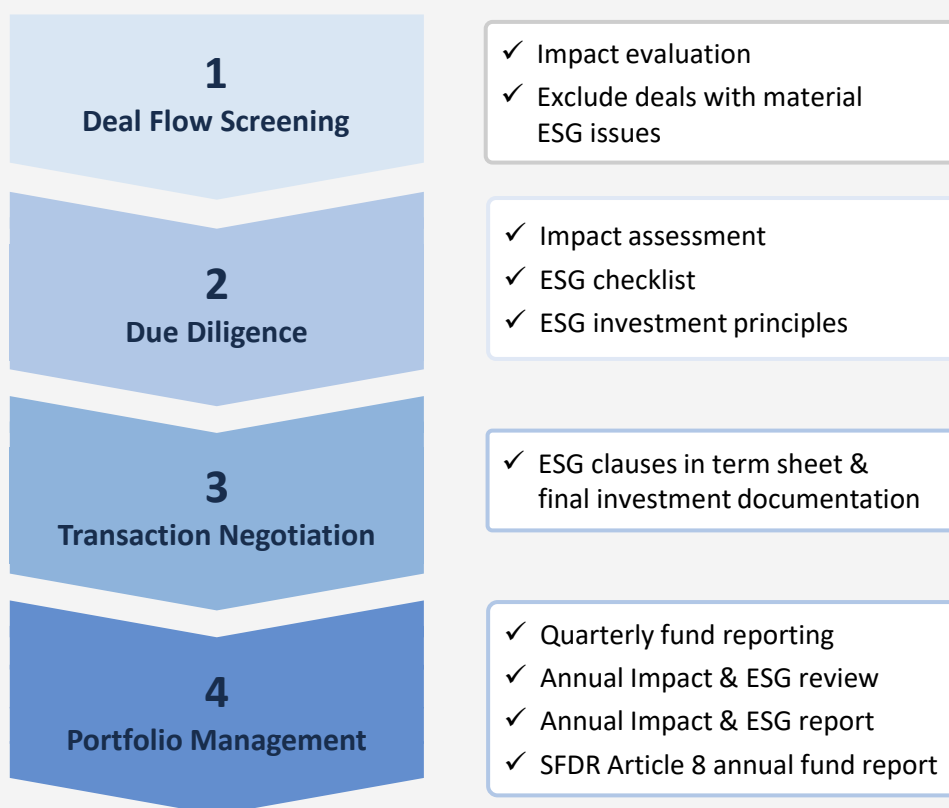
The 17 UN SDGs: Wellington Partners' portfolio companies seeks to contribute to SDGs 3, 8 and 9.

ESG Investment Strategy

To create economic and societal value, Wellington Partners has integrated ESG and impact considerations into every stage of the investment process.

Our goal is to ensure that our portfolio companies implement ESG policies and processes relevant to the life sciences sector.

A detailed understanding of ESG risks and opportunities related to investment targets during due diligence, along with systematic monitoring and management of ESG compliance after the initial investment, is a standard component of our investment strategy. We have identified the key factors we consider material and incorporated them into the tools we use to assess and monitor both the positive and potential negative impacts of our investments.



Fund Overview

1998 | WP I



€ 10m



9 investments

2000 | WP II



€ 35m



4 investments

2007 | WPLS III*



€ 78m



14 investments

* dedicated life sciences funds

^ target investment number

2013 WPLS IV*



€ 85m



14 investments

2017 WPLS V*



€ 210m



15 investments

2021 WPLS VI*



€ 146m

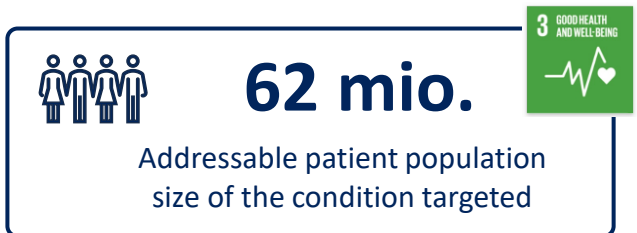


14-18 investments^



Contribution to the SDGs

Health Impact



Economic Impact





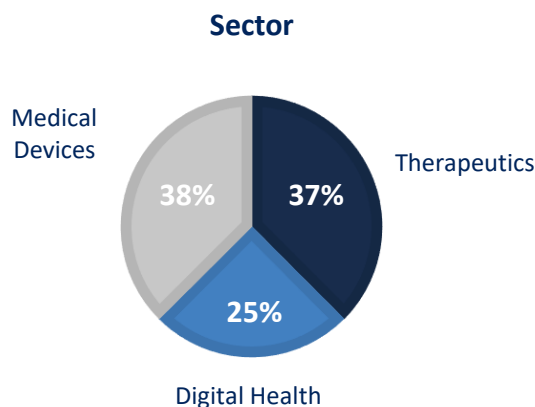
03

Fund VI Portfolio

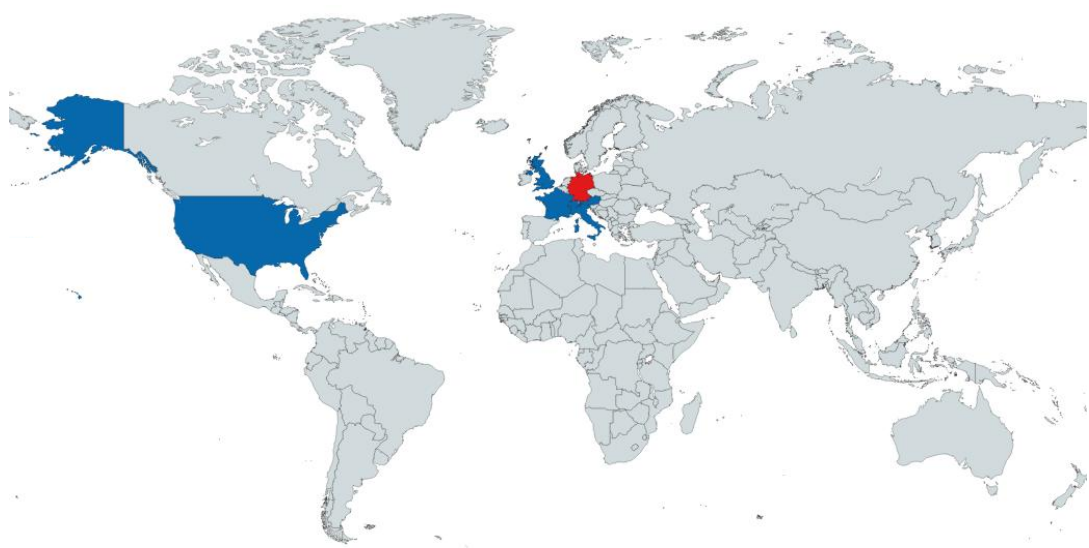
Overview

In the following section, we present the ESG data from Wellington Partners' Fund VI* investee companies for the financial year ending 31 December 2024.

Fund VI Portfolio Companies



Primary Country of Operations



* Data has been gathered through internal processes and an ESG questionnaire distributed to our portfolio companies.
Please note that this Report only includes ESG data from Fund VI. Since ESG regulations were not yet in effect or applicable at the time of our Fund IV and Fund V investments, the respective investee companies were not required to provide information on their ESG performance.

Impact Assessment

Development Stage

Pre-Clinical Stage



Clinical Stage



Commercial Stage



7

Total number of
clinical trials to date



345

Total number of participants
enrolled in clinical trials to date



11

Total number of
(pre-)clinical
development programs

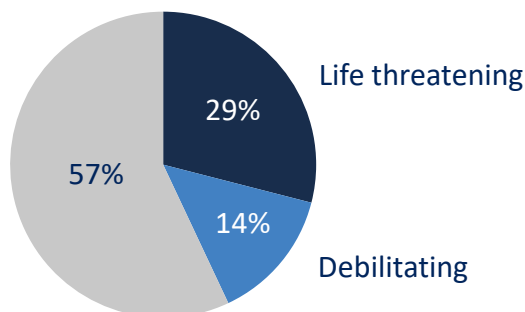


28 mio.

Addressable patient population size
of the condition targeted

Severity of the Clinical Condition Targeted

Considerable impact
on quality of life



Percentage of portfolio companies

Portfolio News 2024





Environment

Tons of CO₂ equivalent (tCO₂e) generated by portfolio companies*

Scope 1 emissions **19.89**

Direct emissions resulting from vehicles, fuel use, and/or chemical leakage

Scope 2 emissions (market-based) **13.85**

Indirect emissions resulting from purchased electricity, cooling, heat and/or steam

Scope 3 emissions **24.67**

Other indirect emissions that occur in the value chain of a company and are not already included within Scope 2 (e.g. emissions resulting from purchased goods and services, transport, or business travel)

Total CO₂e emissions **58.41**

Note: The reporting of GHG emissions will be standardized for the 2025 reporting period because the data provided by each company for 2024 varied in methodology/reporting.



12.22t

Emissions to water*

Types of emissions: priority substances, nitrates, phosphates, and pesticides



58%

Average percentage of renewable energy consumption



0.10t

Hazardous & radioactive waste generated*



100%
Renewable energy consumption

aignostics 

Short-term (5- to 10-years)
GHG emission reduction target

 **CorFlow**

** The numbers represent the share attributable to Wellington Partners' ownership in the companies.*



Social



527

Total number
of FTEs



121

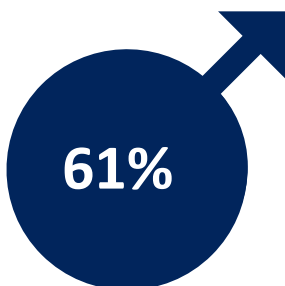
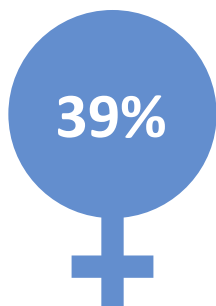
Total new hires
(FTEs)



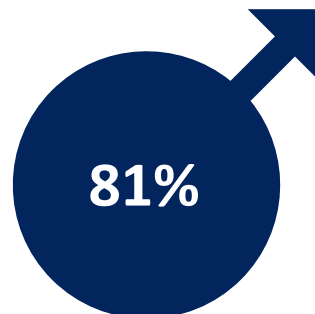
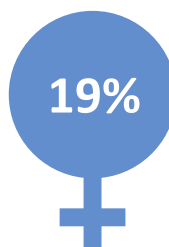
63%

Organizations that
have implemented
an employee survey

Gender Representation Among Employees



Full-time equivalent (FTE)
employees



C-Suite employees



0%
Unadjusted gender
pay gap



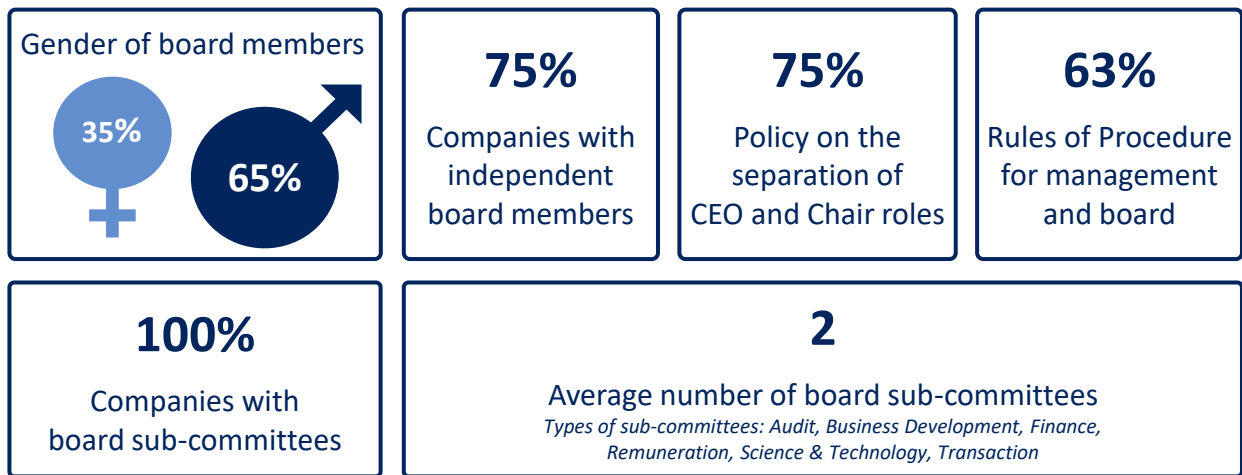
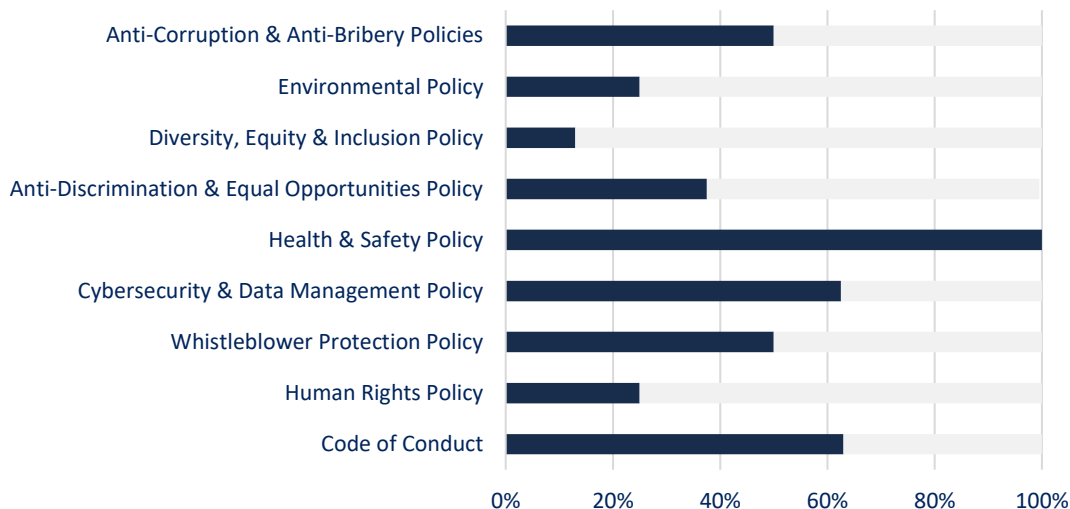
Assessment of clinical trials
through independent and qualified
clinical trial oversights





Governance

Portfolio Companies with ESG-Related Policies



100% Commitment to the 3Rs principle for animal testing
(only relevant for companies carrying out animal testing)

CorFlow

DUNAD
therapeutics

UroMems
implantable solutions

SciRhom

MMI

seamless



04

Management
Company

ESG Team

At Wellington Partners, ESG activities are coordinated through a structured process led by our dedicated internal ESG team.

This team plays a central role in shaping and regularly updating our ESG Policy – a cornerstone document that outlines our commitment to responsible investing.

✓ Frameworks & Processes

The ESG team is responsible for developing analytical frameworks and processes that enable the effective integration of ESG considerations throughout the investment lifecycle – from initial screening to long-term portfolio management.

✓ Compliance

All team members have formally committed to our compliance framework, which includes a comprehensive set of policies demonstrating our dedication to responsible investment and robust governance.

✓ ESG Training

Recognizing the growing importance of ESG in value creation and risk management, each investment manager is responsible for applying ESG criteria both at the time of investment and continuously thereafter.

The ESG team conducts regular training sessions tailored for the investment team, providing updates on evolving regulatory requirements, changing investor expectations, emerging market trends, and Wellington Partners' internal sustainability priorities.

Through this integrated and proactive approach, Wellington Partners strives to uphold the highest standards of integrity, transparency, and accountability – ensuring that our ESG practices align with both stakeholder priorities and broader societal goals.



Dr. Varun Gupta
Partner



Ulrike Spring
Sustainability Manager



Emeric Nouailhac
Associate

ESG Performance in 2024

We believe that true leadership in ESG begins with setting the right example within our own operations. As a venture capital firm, we recognize the importance of transparency, accountability, and continuous improvement.

Environment



Carbon Emissions

Tons of CO₂ equivalent (tCO₂e) generated

Scope 1: 0

Scope 2 (market-based): 4.51

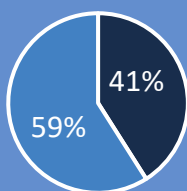
Scope 3*: 93.84

** The reporting of GHG emissions by our portfolio companies will be standardized for the 2025 reporting period because the data provided by each company for 2024 varied in methodology/reporting.*

Social

Gender Distribution

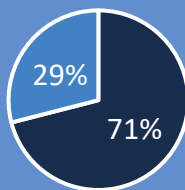
All Employees



Male

Female

Partners



Nationalities



Governance

Implementation of Sustainability-Related Policies

- ✓ ESG Policy
- ✓ Code of Conduct
- ✓ Anti-Corruption & Anti-Bribery Policy
- ✓ Anti-Discrimination & Equal Opportunities Policy
- ✓ Cybersecurity & Data Management Policy
- ✓ Whistleblower Protection Policy

The results from our 2024 ESG questionnaire provide a clear picture of where we stand today, and more importantly, they guide us in defining the actions we will take in the coming years to make an even greater impact.

Looking Ahead

Active Portfolio

✓ Collaboration to develop ESG strategy

As we look ahead, our focus will be on guiding our portfolio companies to unlock their full potential for improvement in ESG performance. Central to this effort is fostering collaboration among leadership teams within these companies to develop tailored ESG strategies that address their unique challenges.

✓ Annual discussion of ESG at board level

We will promote annual discussions of ESG matters at the board level of each portfolio company, providing a structured opportunity to review progress, address emerging risks, and capitalize on new sustainability-driven opportunities.

New Portfolio Companies

✓ Introduction to ESG reporting

Recognizing that strong ESG practices drive long-term value, we are helping our companies take the initial steps on their ESG journey. Our reporting framework is designed to build awareness and accountability from the ground up. By introducing key ESG topics – such as carbon footprint, employee well-being, diversity, and governance structures – we outline how to begin tracking and reporting on these areas effectively.

✓ ESG implementation

Integrating ESG considerations into a company's strategy, culture, and operations paves the way for measurable progress and sustainable growth. As we welcome new companies into our portfolio, we aim to support them with our ESG expertise, and assist in analyzing their existing structures to identify areas of improvement.

Wellington Partners

✓ ESG-related training for all FTEs

We are committed to enhancing our ESG impact through a series of strategic initiatives in 2025. We will provide ESG-related training to all FTEs, equipping our team with the knowledge and tools necessary to integrate sustainability practices into daily operations.

✓ Expand ESG engagement

To further amplify our efforts, we are expanding our ESG engagement both internally and externally by fostering closer collaboration with stakeholders, portfolio companies, and industry partners.

We understand that our future success depends on the success of each portfolio company. Together, we are committed to making meaningful progress in our ESG journey and creating lasting value for all stakeholders.

THANK YOU

*for supporting Wellington Partners' journey
towards responsible investing and meaningful impact.*

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