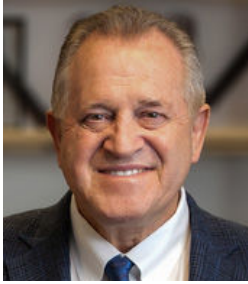


THE POWER OF MOMENTUM



Table of Contents

Chairman and CEO’s Letter	3	Product Lifecycle and Packaging	19
Leadership Perspectives	4	Recycling	19
Corporate Overview	5	ISO Certified Management Systems for Environment, Energy, and	20
Our Company	5	Strengthening Communities	21
Our Visions	5	Health, Safety, and Wellbeing	21
Our Values	5	Diversity, Equity, and Inclusion	23
Our Products and Services	5	Employee Engagement and Development	24
Our Scale and Geographic Footprint	6	Philanthropy	25
Key Figures at a Glance	7	Creating Value	26
Our Approach to Sustainability	8	Board Overview	26
Our 2030 Goals and Progress	9	Enterprise Risk Management	27
Sustainability Oversight and Governance	10	Compliance and Ethics	27
Materiality Assessment	12	Affordability & Pricing	28
Caring for the Planet	13	Supply Chain Management	29
Addressing Climate Risks & Opportunities	13	Quality Assurance	29
Scenario Assumptions	14	2023 Direct Suppliers in Numbers	32
Climate-Related Risks at Merit	14	Awards & Recognition	34
Climate-Related Opportunities for Merit	15	Report Parameters	35
Energy	16	GRI Index	36
Energy Use and GHG Emissions	16	SASB Index	38
Renewable Energy	17		
Water	18		



Chairman and CEO's Letter

At Merit Medical, our priority is to save lives. This has been our purpose for more than three decades, and every year, as we strive to improve and move forward, we gain the power of momentum. This momentum is a powerful tool that allows us to deliver innovative quality products and technology for our customers, creating improved outcomes for patients and families.

As a team, we are committed to driving momentum throughout the organization to include responsible growth for shareholders, customers, team members, and suppliers. We are unified by our core mission to understand, innovate, and deliver. This mission shapes our culture, guides our approach to business, encourages our outreach in the community, and inspires our commitment to sustainability and environmental stewardship.

In 2023, Merit completed our third year of progress toward our 2030 Operational Sustainability Goals. We are seeing more evidence of momentum as we consistently reach and

surpass each of our targets for energy, water, and greenhouse gas emissions. Our sustainability program drives operational improvements by reducing carbon emissions through energy efficiency and utilizing renewable energy, as well as reducing water use and waste generation across Merit facilities.

I am proud of our organization's significant accomplishments last year. I am confident that Merit will continue to demonstrate how sustainable business practices enable superior solutions for our customers and contribute to the power of momentum for decades to come.

A handwritten signature in black ink, reading "Fred P. Lampropoulos".

Fred P. Lampropoulos
Founder, Chairman, and CEO



Leadership Perspectives

Merit Medical key leaders speak to the value of the company's sustainability program and highlight some recent achievements.

“Progress made on our 2030 sustainability goals demonstrates our drive for operational excellence. We’re accelerating our commitment to environmental stewardship and improving the resilience of our business through the maturity of our systems.”

Neil Peterson
Chief Operating Officer



“The collective capabilities and performance of our talented workforce is a key source of competitive advantage for Merit, and our people strategy is fundamental to sustaining our company. We understand that the creation of value over the long term depends on our ability to identify, attract, develop, motivate, and retain a highly skilled, diverse workforce.”

Mike Voigt
Chief Human Resources Officer



“We have an unwavering commitment to sustainable and responsible quality assurance practices. In 2023, Merit continued to ensure that global harmonization of processes supported our strong enterprise-wide quality culture and strategy.”

Kim Ruzek
*Senior Vice President,
Global Quality Assurance*



“We are proud to share our 2023 annual sustainability report and updated disclosures that include the financial impact of climate change to our organization. We have identified risks and opportunities as we innovate to respond to our changing world and do our part to address our role as a global organization.”

Alisha Jerauld
*Vice President,
Environment, Social & Governance*





Corporate Overview

Merit Medical Systems, Inc. is a global leader in healthcare technology. We are committed to creating better patient outcomes through innovation that treats complex clinical challenges, offering real-world solutions to help advance the care physicians provide.

Our Company

Merit was founded in 1987 by Fred P. Lampropoulos, Kent W. Stanger, Darla Gill, and William Padilla. Initially, we focused our operations on injection and insert molding of plastics. Our first product was a specialized control syringe used to inject contrast solution into a patient's arteries for a diagnostic cardiac procedure called an angiogram. Since that time, our products and product lines have expanded substantially through internal research and development projects and by strategic acquisitions.

Our Vision

Our vision is to be the most customer-focused company in healthcare. We make a difference by understanding physician needs and innovating and delivering a diverse range of products that improve the lives of people, families, and communities worldwide.

Our Values

We believe long-term value is only created for our patients, employees, shareholders, and communities when we are outwardly focused and determined to deliver an exceptional customer experience. When our focus is aligned with customer interests, we build loyalty, trust, and lasting value for future generations.

Our Products and Services

We are a leading manufacturer and marketer of proprietary medical devices used in interventional, diagnostic, and therapeutic procedures, particularly in cardiology, radiology, oncology, critical care, and endoscopy.



Our Scale and Geographic Footprint

We serve client hospitals with a domestic and international sales force and clinical support team. Our world headquarters is in Salt Lake City, Utah, with our principal office for European operations located in Galway, Ireland, and our principal office for Asian distribution in Beijing, China. We also support our European operations from a distribution and customer service facility located in Maastricht, the Netherlands.

In addition, we lease commercial space in India, Hong Kong, Italy, Dubai, Australia, Canada, Brazil, Malaysia, South Korea, Japan, South Africa, Singapore, Great Britain, Vietnam, Taiwan, New Zealand, Indonesia, and France as well as in California and Texas. Our major manufacturing and packaging facilities are in Utah, Virginia, Texas, Ireland, Brazil, France, Singapore, Mexico, and the Netherlands.

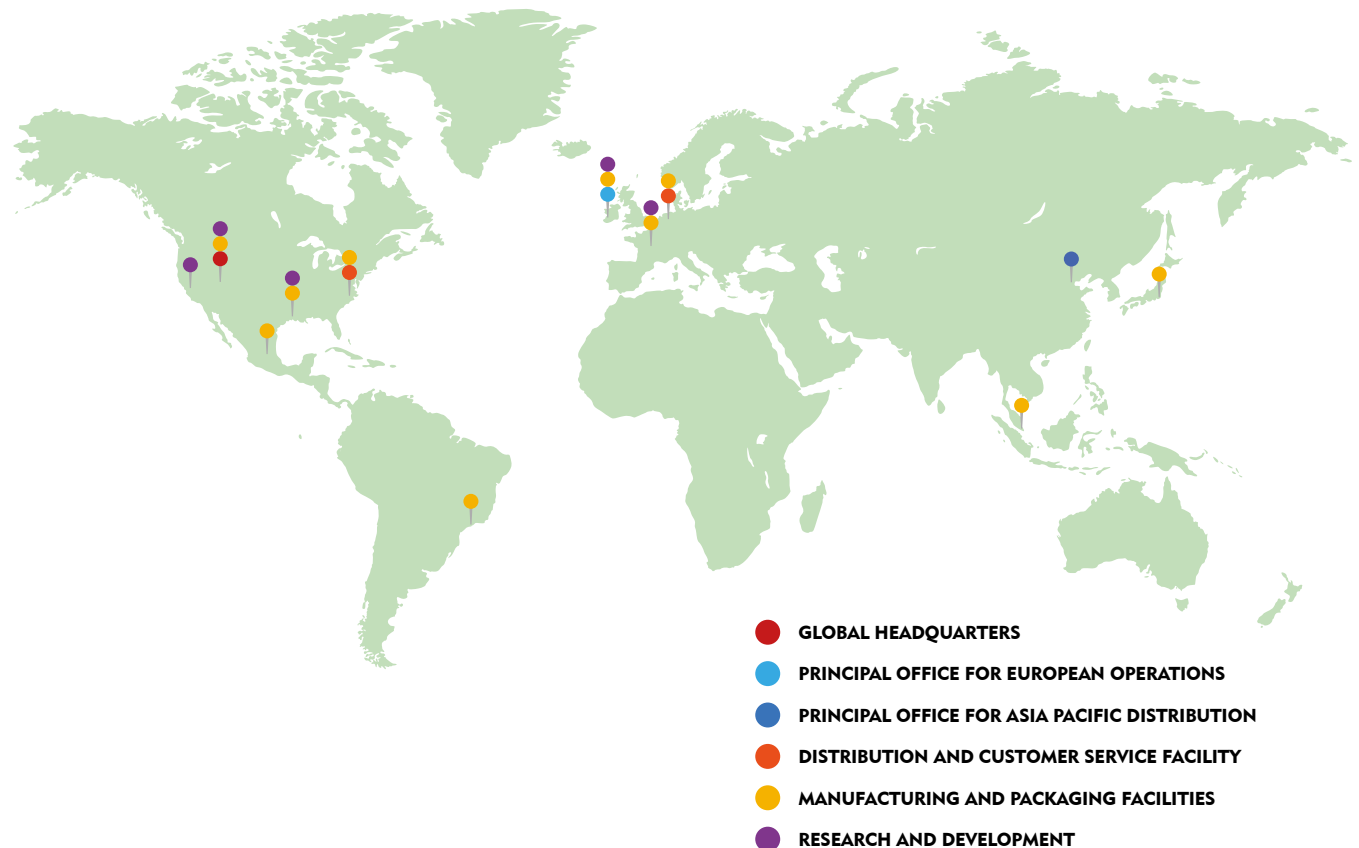
Our research and development activities are conducted mainly at facilities located in Utah, California, Texas, Ireland, and France. Our total manufacturing, commercial, distribution, and research space is approximately 1.9 million ft² of which approximately 1.0 million ft² are owned, and 0.9 million ft² are leased.

Approximate Manufacturing, Commercial, Distribution, and Research Space

1.9
MILLION FT²
TOTAL

1.0
MILLION FT²
OWNED

0.9
MILLION FT²
LEASED





Key Figures at a Glance

	UNIT	2023	2022	2021	2020' (baseline year)
ECONOMY²					
Revenues					
Net Sales	\$ Thousands	1,257,366	1,150,981	1,074,751	963,875
Gross Profit	\$ Thousands	583,872	519,099	485,333	401,777
Net Income (loss)	\$ Thousands	94,411	74,516	48,454	(9,843)
Operating Cash Flow	\$ Thousands	145,151	114,291	147,231	165,270
Capital Expenditures for Property & Equipment	\$ Thousands	34,290	45,029	27,939	45,988
Free Cash Flow ³	\$ Thousands	110,861	69,262	119,292	119,282
Long-Term Debt	\$ Thousands	823,013	186,759	234,397	343,722
Equity	\$ Thousands	1,202,000	1,144,397	1,039,799	958,575
ENVIRONMENT⁴					
Total Energy Consumption	GJ	273,118	269,717	265,455	260,373
Percentage Energy from Renewable Sources	%	36	26	20	5
Total Greenhouse Gas (GHG) Emissions ⁵	MT CO ₂ e	17,656	17,239	19,150	20,897
Total Water Withdrawal ⁶	m ³	251,937	242,274	243,553	233,826
Water Intensity	m ³ /\$KRev	0.2004	0.2105	0.2264	0.2426
Energy Intensity	GJ/\$KRev	0.2172	0.2343	0.2470	0.2701
GHG Emissions Intensity	MT/\$KRev	0.0140	0.0150	0.0178	0.0217
SOCIETY					
Regular Full-Time Associates		6,950	6,532	6,692	6,096
US-Based Associates		2,796	2,770	2,926	2,925
Non-US Associates		4,154	4,087	3,766	3,171
Total Recordable Incident Rate (TRIR)		0.8	0.7	0.8	1.1
Medical Equipment & Supplies Manufacturing TRIR Industry Average ⁷		1.6	1.5	1.6	1.8
Fatal Work-Related Accidents		0	0	0	0

GJ = gigajoules

MT CO₂e = metric tons carbon dioxide equivalent

m³ = cubic meter

m³/\$KRev = cubic meter per thousand dollars of revenue earned

GJ/\$KRev = gigajoules per thousand dollars of revenue earned

MT/\$KRev = metric ton per thousand dollars of revenue earned

1. During 2023, Merit adjusted its 2020 baseline to incorporate data that had previously been omitted for some of its sales and distribution organizations.
2. Figures taken from Merit's 10-K, filed with the Securities and Exchange Commission (SEC) on February 28, 2024.
3. Free cash flow is a non-Generally Accepted Accounting Principles (GAAP) metric defined as cash flow from operations calculated in accordance with GAAP less capital expenditures for property and equipment calculated in accordance with GAAP.
4. Environmental data are based on eight manufacturing locations and seven sales/distribution centers.
5. Total GHG emissions for scope one and scope two.
6. Total water withdrawal in 2020 was restated in 2021 due to the addition of certain distribution centers that were added into the environmental tracking data for the corporation.
7. According to North American Industry Classification System (NAICS) for Medical Equipment and Supplies Manufacturing; NAICS Industry 33910.



Our Approach to Sustainability

As a global leader of healthcare technology, Merit Medical has a significant role to play in contributing to a sustainable future. Driven by a desire to make a difference in the world, our sustainability priorities are critical to our overall success and to our relationships with stakeholders. We understand the long-term health of our customers, patients, team members, and communities relies on a more sustainable, healthier, and equitable world.

Merit's corporate sustainability strategy focuses on adding business value by assessing the risks and opportunities associated with our insights from stakeholder input and industry-trend analysis. In 2022, we engaged a third party to help us complete a comprehensive materiality assessment. In addition, in 2023, we conducted workshops within our organization in accordance with the Task Force on Climate-Related Financial Disclosures (TCFD) to better understand Merit's risks and opportunities related to climate change.

Utilizing the insights from our materiality assessment, TCFD workshops, and the outcomes from our enterprise risk management program, we have identified opportunities to enhance our business.

Our vision is for sustainability to be understood and adopted at every level of our business. By investing in employee education and training, sustainability can advance as well as be prioritized and driven by every team member. An annual sustainability report is an important part of this journey. To demonstrate commitment and transparency around our strategy and performance, this report has been prepared using Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and TCFD reporting standards.



2030 Water Goal



Decrease water intensity by 10% from the 2020 baseline year, indexed to revenue.

2030 Energy Goals



Decrease energy intensity by 10% from the 2020 baseline year, indexed to revenue. Increase the proportion of Merit's energy from renewable sources to 50% of total usage.

2030 GHG Emission Goal



Decrease GHG emissions intensity by 15% from the 2020 baseline year, indexed to revenue.

Our 2030 Goals and Progress

The following 2030 operational sustainability targets provide focus across Merit Medical. They are approved by the Merit Board of Directors and overseen by the Corporate Sustainability Council.

	2030 GOAL	2023 RESULT	2022 RESULT	2021 RESULT
Energy from renewable/carbon-free Sources	50% renewable sources	31% increase	21% increase	15% increase
Energy Intensity	10% decrease	20% decrease	13% decrease	8% decrease
GHG Emissions Intensity (scope 1 and 2)	15% decrease	35% decrease	31% decrease	18% decrease
Water Intensity	10% decrease	17% decrease	13% decrease	7% decrease

These targets are measured against the baseline year of 2020. We adjust this baseline for changes in our portfolio, assessment methods, and boundary definitions to provide consistent measurement of our progress.

Performance Trends and Drivers

We saw an improvement in 2023 for all of our 2030 operational sustainability goals. GHG intensity improvement was driven by our overall increase in using renewable and carbon-free energy sources, such as wind, solar, hydroelectric, and nuclear energy. Water intensity improvement during 2023 was driven by water-reduction and efficiency projects, such as xeriscaping and installing water-recirculation systems at our largest site in Salt Lake City, Utah. The reduction in our energy intensity is a combination of energy efficiency projects at our manufacturing sites along with a steady increase of revenue in each year since 2020.

In 2023, we enhanced our methodology and data processing for scope 1 and scope 2 energy and emissions data. We worked with a third party to verify our data for energy and GHG emissions for 2020 through 2023. This resulted in more accurate baseline and adjustments to our 2020 baseline and subsequent years' performance.



Sustainability Oversight and Governance

Making progress in sustainability is vital for the success of our overall business strategy. As such, it is important that we dedicate the right resources to oversee, manage, and promote our relevant initiatives. Two key groups are dedicated to sustainability within our corporate governance structure.

Board of Directors

Merit Medical’s Board of Directors is the highest governance body within our organization. Nine of its ten members are independent or “non-executive.” Fred Lampropoulos serves as the chief executive officer of the company and chairman of the board.

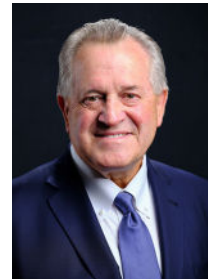
[Explore the committees](#) our board members serve.

Governance and Sustainability Committee

Our sustainability efforts are guided by the Governance and Sustainability Committee of our board of directors, comprising five independent directors and chaired by David K. Floyd.

Our Governance and Sustainability Committee is responsible for the oversight of Merit’s reports to promote business operations that encourage environmental and social consciousness, including climate-related issues, sustainability initiatives, the environment, and other social topics. The committee also oversees the Corporate Sustainability Council and communicates the findings of both groups with the full board on a quarterly basis.

Board of Directors



Fred Lampropoulos
President
Chief Executive Officer
Chairman of the Board



F. Ann Millner
Lead Independent Director



Lonny J. Carpenter
Director



Rear Admiral,
US Navy (retired)
Stephen C. Evans
Director



David K. Floyd
Director



Thomas J. Gunderson
Director



Laura S. Kaiser
Director



Michael R. McDonnell
Director



Sylvia M. Perez
Director



Lynne N. Ward
Director



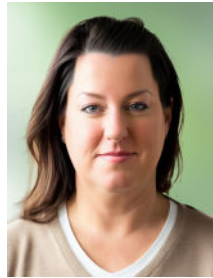
Corporate Sustainability Council

Our Corporate Sustainability Council is sponsored by Chief Operating Officer Neil Peterson and chaired by Vice President of Environment, Social & Governance (ESG) Alisha Jerauld. The council comprises senior representatives from Merit Medical's global divisions and key functions.

Members direct the development of the Corporate Sustainability program and cultivate a common framework for it, ensuring strategic alignment among the divisions, functions, and executive team.



Neil Peterson
Chief Operating Officer
Executive Sponsor



Alisha Jerauld
Vice President
Environment, Social &
Governance, Council Chair



JoAnne Alkire
Executive Vice President
Global Marketing
& Strategy



Jennifer Allan
Director
Enterprise Risk Management



Ricardo Alvarez
Managing Director
Operations
Merit Medical Tijuana



Mark Butler
Executive Vice President
Merit Medical EMEA



Sarah Comstock
Vice President
Global Communications



William Wright
Managing Director
Operations



George Frioux
Vice President
Global Real Estate & Facilities



David Lewis
Chief Compliance Officer



Jim Mottola
Executive Vice President
Global Research &
Development



Jason Reber
Vice President
Operations



Rick Russell
President
Sensors



Mike Voigt
Chief Human Resources
Officer



2022 Materiality Assessment

To identify and understand the most critical elements of our sustainability profile, we conducted a comprehensive materiality assessment in 2022.

Material sustainability issues are those we believe could have an impact, either positive or negative, on our business model and value drivers, such as revenue growth, margins, required capital, or risk.

Working with an external consultancy, we identified a list of topics informed by voluntary disclosure standards and frameworks, leading sustainability-rating agencies, and investor priorities.

The importance of each issue identified during the research phase was then validated through a stakeholder-engagement process with key internal and external stakeholders. Surveys were completed by fifty-eight senior Merit employees as well as key customers.

By undertaking this exercise, we now have a better understanding of the key sustainability issues that matter to our stakeholders. With that information, we can focus our strategy and commitments on those areas we believe will have a greater positive impact across our value chain.

Our materiality matrix shows the key topics we identified as being important to both internal and external stakeholders. Our areas of focus will be those of high priority for both groups.



Top 6 Material Topics

Product Quality & Safety	Business Ethics/Code of Conduct
Ethical Marketing	Employee Engagement, Well-Being & Retention
Supply Chain Management	Board Composition



Caring for the Planet

We are committed to reducing the environmental footprint of our organization because it is beneficial to our business and to our stakeholders, both now and in the future. We care about being responsible and minimizing the long-term impact we may have on future generations. Our focus on environmental improvements also makes business sense, leading to efficiencies and, ultimately, financial savings.

We acknowledge the scientific evidence presented by the Intergovernmental Panel on Climate Change (IPCC) concerning the need to limit the global average temperature increase to avoid the catastrophic effects of climate change. We also recognize that climate change provides risks and opportunities for Merit Medical as a global organization.

We are mindful of the effect our business activities have. Our single-use medical devices play a significant role in patient safety and outcomes, but even when disposed of properly, they have an impact on the environment.

Addressing Climate Risks & Opportunities

As a part of our Enterprise Risk Management program, climate-related risk and opportunity drivers are key considerations for our long-term success and resiliency as a leader in the medical technology industry. We believe it is our responsibility to understand and actively

address how those drivers will affect our business. Our assessment process identifies key physical and transitional drivers qualitatively in the short, medium, and long term.

Drivers are categorical risks and opportunities that are manifested via specific climate-related risks. We use three time horizons when assessing climate-related risks and opportunities: short term (1–3 years), medium-term (4–10 years), and long-term (beyond 10 years). Based on our assessment of plausible global economic, social, and environmental scenarios, we assess physical climate-related drivers in the long term, while transitional drivers are assessed over the short to medium term.

We have taken a qualitative approach to analyzing the financial and strategic impacts of relevant climate-related risks and opportunities to our business. Our process is to evaluate the likelihood and impact of risks and opportunities that a climate-focused set of drivers presents to the corporation.



Scenario Assumptions

Below 2°C Scenario

Merit will likely face increasing physical climate risks now through 2050 because of the locked-in effects from past global greenhouse gas (GHG) emissions. Many physical climate impacts may continue to increase and then plateau toward mid-century. Global average temperatures may slowly begin to decline after mid-century because of stringent, near-term regulation and policy to decarbonize globally.

Such transition efforts will likely increase the cost of doing business and may impact the affordability of our products as well as others in our industry. Taking action to decarbonize may result in opportunities for a competitive advantage.

Above 2°C Scenario

Merit will likely face increasing physical climate risks now until well beyond 2050 with a low likelihood of plateau or decline through 2100. New climate policy or regulation is possible after 2050 in reaction to physical change. Customer needs are likely to shift only minimally in the near term related to efficiency and lifecycle carbon due to limited pressure from government regulatory policy.

Climate-Related Risks at Merit

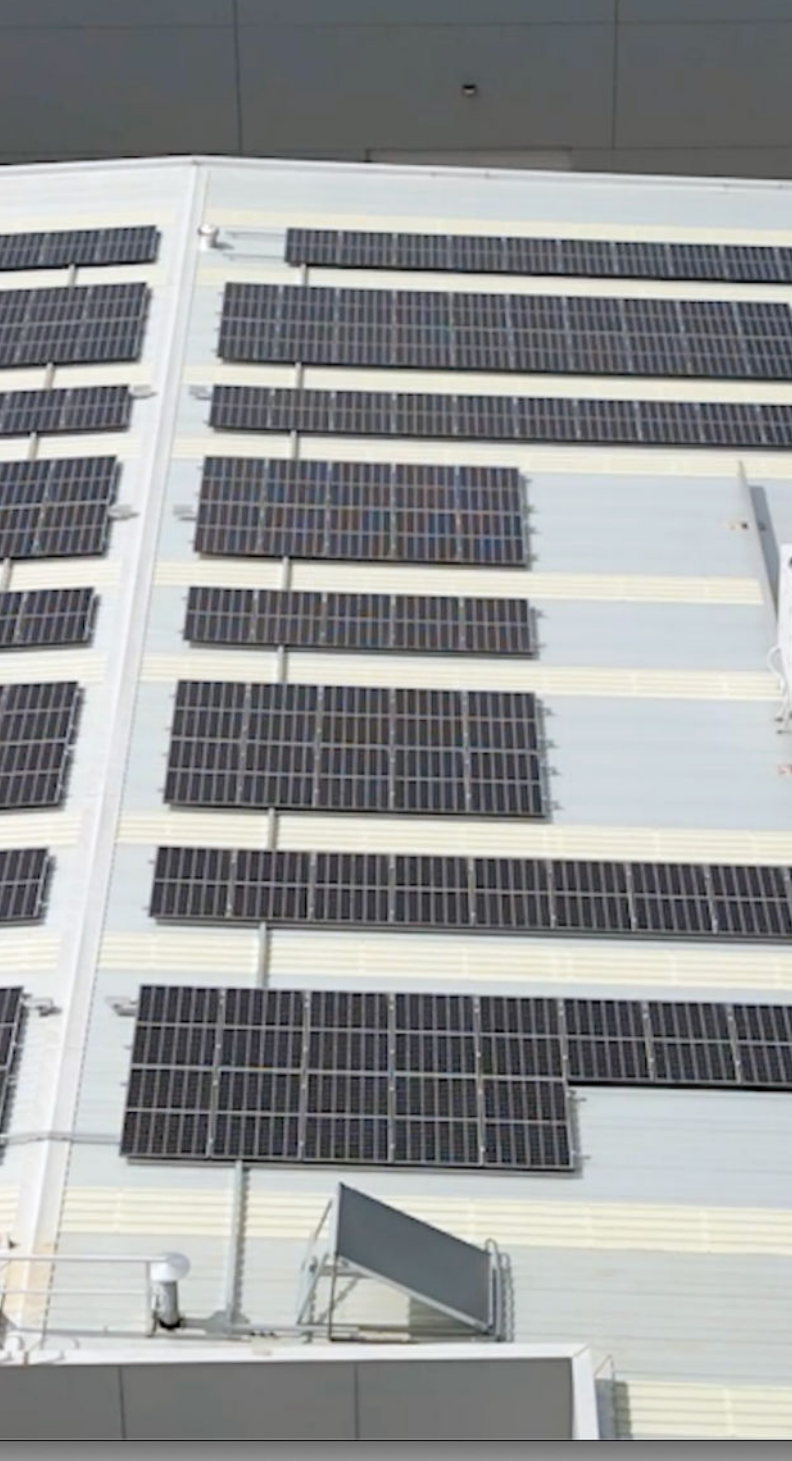
Physical Risks

We have operations in geographic areas prone to climate-related risks, such as in Tijuana, Mexico; Salt Lake City, Utah; and Pearland, Texas. To date, there have been minimal physical property damage from natural disasters at these locations. Furthermore, during our scenario analysis, it was determined that rising sea levels would not have a significant impact on any of our operating locations worldwide. However, changing weather patterns could increase drought or severe storms at some of our global locations. We could incur significant costs to improve the resiliency of our infrastructure and supply chain and otherwise prepare for, respond to, and mitigate the effects of climate change.

Transition Risks

We may see costs rise, such as within energy or materials, because of policies affecting other sectors of the economy. Scarcity and GHG-based costs are expected to drive up the price of materials globally. As externalities are factored into product costs in the form of carbon pricing, Merit may see costs rise throughout the supply chain. Although most of these increased costs may be recoverable through pricing, we may be less competitive in the future, resulting in lower demand from our customers.





Future laws, regulations, or policies in response to concerns over GHG emissions—including carbon taxes, mandatory reporting and disclosure obligations, and changes in procurement policies—could significantly increase our direct and indirect operational and compliance burdens and costs. In the long term, we expect placing a price on carbon will be a key driver toward integrating climate-related costs into market supply and demand. In addition, climate change-related litigation and investigations have increased in recent years. Any claims or investigations against us could be costly to defend, and our business could be adversely affected by the outcome.

Climate-Related Opportunities for Merit

Physical Opportunities

Opportunity exists to efficiently recover operations from a natural disaster or climate-related event ahead of our competitors. Merit's Business Continuity and Crisis Management System (BCMS) establishes a strategic framework that directs prompt mobilization of resources to protect employees and assets prior to, during, and after an emergency.

Under the direction of our Enterprise Risk Management program, our BCMS teams conduct tabletop exercises and testing of systems to measure the readiness of mitigating scenarios in the face of an actual event.

Capital expenditures (CAPEX) to mitigate physical climate-change risks, such as drought or severe storms, could present a competitive advantage. Merit has invested CAPEX over the past three years at our drought vulnerable operations to conserve and store water, as well as at facilities where solar power may create an advantage if there are power disruptions. Additional CAPEX investments at sites to mitigate risk from changing weather patterns may provide additional competitive advantages over our peers.

Transitional Opportunities

Merit can design, develop, and innovate medical technology to address climate-related concerns. This includes the replacement of certain product inputs to create a competitive advantage by addressing changing customer expectations before our peers.

Staying ahead of future laws, regulations, or policies in response to concerns over GHG emissions and environmental strategy and performance could result in access to capital at reduced interest rates or in investor interest. Merit currently tracks and reports on energy efficiency and GHG emissions and has shown steady performance improvements since 2020.



Energy

Our 2030 Operational Sustainability Targets demonstrate our commitment to reducing our environmental impact. Our approach is based on making sound decisions, leveraging our culture of innovation and continuous improvement to move beyond the status quo, and considering how we can do things differently. We engage with our employees, customers, and suppliers to understand how we can evolve our manufacturing and distribution of products to achieve better results.

Energy Use and GHG Emissions

As a manufacturer, energy is a significant resource we require across our global operations, and GHG emissions can be a negative consequence. We recognize the need to address climate change and the emissions that contribute to it; therefore, energy efficiency and conservation are key areas of focus for our business. We have made long-term commitments to reduce our energy usage and emissions as well as increase the use of renewable and carbon-free energy companywide.

By 2030, we have committed to decreasing our energy intensity, measured in gigajoules (GJ) per thousand dollars of revenue (\$KRev), by 10% or more. We also planned to decrease our 2030 GHG emissions intensity by 15% from our baseline year of 2020. We are pleased to report that we have met and exceeded these goals.

In comparison to our 2020 baseline year, we have experienced a 20% total decrease in our energy intensity. Due to our increased usage of renewable and carbon-free energy over the past three years, we achieved a 35% total decrease in scopes 1 and 2 GHG emissions intensity.

During 2023, our total energy usage was 273,118 GJ compared to 260,373 GJ in our 2020 baseline year. Our 2023 energy intensity was 0.2172 GJ/\$KRev compared to 0.2701 GJ/\$KRev in 2020.

Our 2023 scope 1 GHG emissions were 3,072 metric tons (MT) of carbon dioxide equivalent (CO₂e) compared to 2020 scope 1 emissions of 3,101 MT of CO₂e. Scope 2 emissions during 2023 were 14,584 MT compared to 17,795 MT in our 2020 baseline year. Total GHG emissions intensity in 2023 was 0.0140 MT of CO₂e/\$KRev compared to 0.0217 MT of CO₂e/\$KRev in 2020.

3,072

MT CO₂e

Scope 1 Emissions

These emissions include stationary combustion from company-managed and company-operated facilities over 10,000 ft² as well as facility vehicle usage.

14,584

MT CO₂e

Scope 2 Emissions

These emissions include purchased non-renewable energy at our global operation sites of more than 10,000 ft².

273,118

GJ Energy Consumed

Energy includes purchased electricity and fuels consumed by Merit-managed and operated sites of more than 10,000 ft².

0.2172

GJ/\$KRev

Energy Intensity

We used 0.2172 GJ of energy for every thousand dollars of revenue earned in 2023.

0.0140

MT CO₂e

GHG Emissions Intensity

We emitted 0.0140 MT of CO₂e for every thousand dollars of revenue earned in 2023.

36%

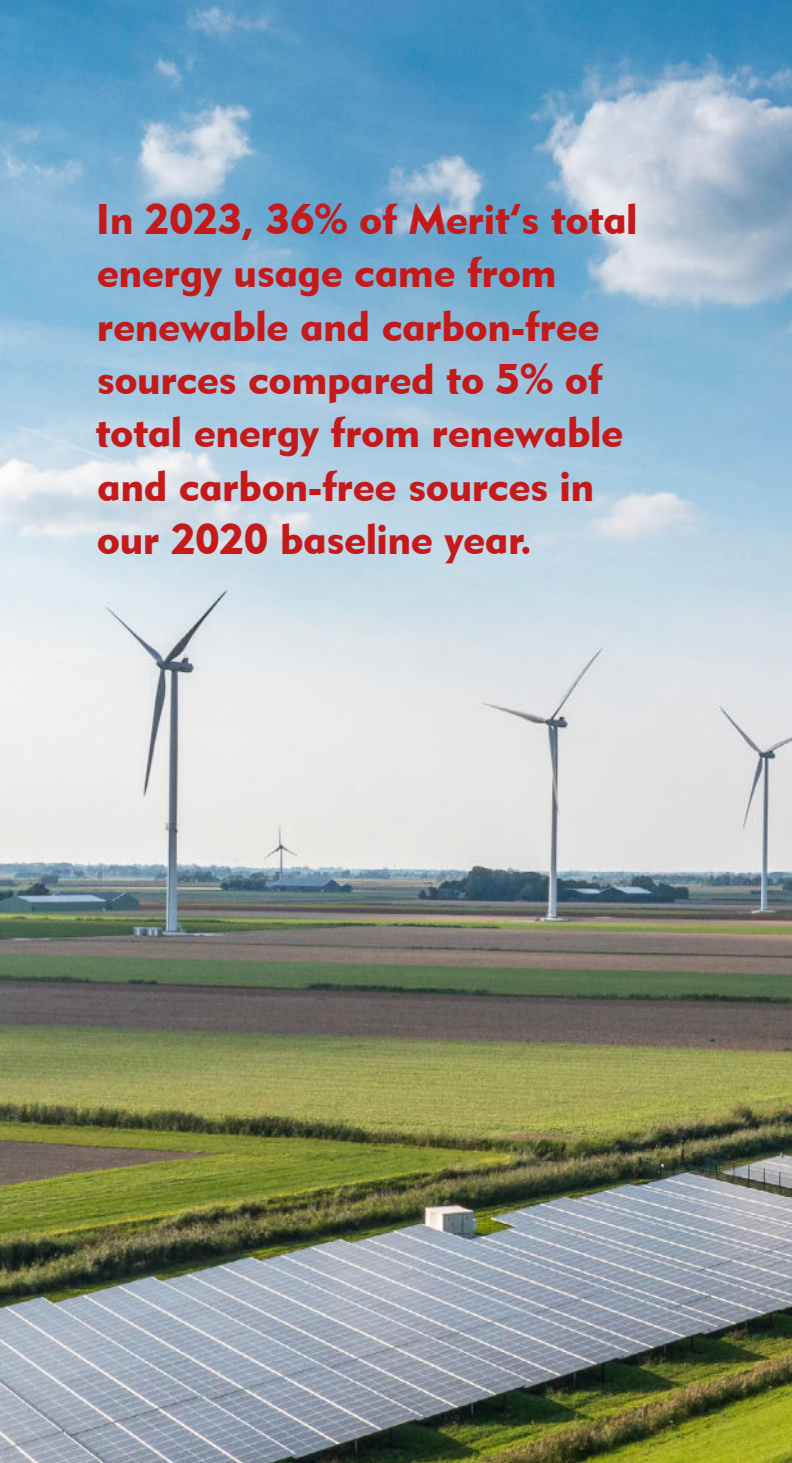
Energy from Renewable and Carbon-Free Sources

We sourced 36% of our total energy consumed from renewable and carbon-free sources in 2023.

By 2030, we have committed to decreasing our energy intensity (GJ revenue) by 10% or more and decreasing our 2030 GHG emissions intensity by 15% from our baseline year of 2020.



In 2023, 36% of Merit's total energy usage came from renewable and carbon-free sources compared to 5% of total energy from renewable and carbon-free sources in our 2020 baseline year.



In addition to our focus on using energy efficiently within our facilities, we have also implemented programs that help to reduce emissions from transportation. At our facilities in Salt Lake City, Utah; Galway, Ireland; and Paris, France, we promote the usage of electric vehicles by providing employees with on-site, electric vehicle charging stations.

At our facility in Tijuana, Mexico, we operate our employee transportation program to reduce emissions and encourage employee safety. We contract twenty-one fuel-efficient buses to transport over 2,000 employees to and from the facility each workday. These buses provide safe, efficient, and comfortable transportation for our employees in Tijuana.

ISO 50001 Energy Management System

Using energy efficiently is an important part of our strategy at all our operating sites. We have worked to certify some of our manufacturing sites to ISO 50001 and seek to continually improve our energy management system. Currently, our sites located in Salt Lake City, Utah; Galway, Ireland; Venlo, the Netherlands; and Paris, France, hold ISO 50001 certifications. To date, 50% of our manufacturing sites are ISO 50001 certified.

Renewable Energy

Growing our use of renewable and carbon-free energy is an important part of our long-term climate change strategy. We have committed to purchasing 50% of our total energy from renewable and carbon-free sources by 2030. Procuring more renewable and carbon-free energy also contributes to our emissions-reduction goal.

In 2023, 36% of Merit's total energy usage came from renewable and carbon-free sources compared to 5% of total energy from renewable and carbon-free sources in our 2020 baseline year. We are actively engaging with our energy providers to purchase more renewable and carbon-free energy where possible and have paid a premium to do so at several sites. In 2023, our distribution site located in Melbourne, Australia, has utilized renewable energy derived from on-site solar panels. In 2024, we approved the installation of solar panels at our distribution site in Johannesburg, South Africa.

In 2024, we also plan to continue purchasing more renewable and carbon-free energy and explore opportunities to install solar panels. In addition, we are investigating the potential of carbon-offset credits, given the large amount of energy required by our operations.



Water

Water is one of our key environmental challenges and opportunities, and it is a resource we have committed to using more efficiently. We have worked to understand the impact of water use at each of our operating facilities and to enact programs that improve water efficiency. Goals and initiatives are addressed at the site level by understanding local/regional water basin activity and stress.

Our 2030 Operational Sustainability goals include a 10% reduction in water withdrawal per dollar of revenue earned. During 2023, our total global water withdrawal at sites more than 10,000 ft² in size was 251,937 m³, an increase of 18,111 m³ from our 2020 baseline year of 233,826 m³. Due to our investments in water efficiency initiatives and overall increase in our revenues, our water intensity decreased by 17% compared to our 2020 baseline year.

At our sites with intensive water use, we have undertaken projects to recirculate water where possible. We have had two successful projects of this nature at Salt Lake City in 2022, a cooling-water recirculation project and a process-water recirculation project within our sensor operations. We are presently pursuing a similar project at our facility in Tijuana, Mexico, our second largest site for water consumption and one where water scarcity risk has been identified.

Water issues vary significantly depending on the operating location. In 2023, we utilized the Water Risk Filter provided in collaboration between the World Wildlife Fund for Nature (WWF) and KFW DEG to understand basin water risk at our operating locations. We have identified three manufacturing locations (Tijuana, Mexico; Salt Lake City, Utah; and Pearland, Texas) as water-stressed sites. The methodology disclosure for the Water Risk Filter notes: “The logic that underpins the water risk assessment is to evaluate average, recent water risk conditions, as well as some level of future risk.”

The following table summarizes Merit-operating sites located in identified water-stressed regions:

Site	Country	River Basin	Water Depletion*	Baseline Water Stress*	Available Water Remaining*	Drought Frequency Probability*
Tijuana	Mexico	Tijuana	4	5	4	4
Salt Lake City	USA	Great Salt Lake	3	2	5	4
Pearland	USA	Texas	3	3	2	3

* Assessed risk from 1 (very limited risk) to 5 (very high risk)



Our water intensity decreased by 17% compared to our 2020 baseline year due to our investments in water-efficiency initiatives.





During 2023, we recorded savings of approximately 146,000 lb in eliminated materials, including boxes and film.



During 2023, our global manufacturing facilities recycled more than 2,500 MT of waste produced by our operations.

Product Lifecycle and Packaging

The single-use medical devices we create cannot be recycled due to patient safety and outcomes risk. Therefore, we prioritize finding ways to reduce the impact of their production and distribution.

As discussed in the above energy and water sections and in line with our 2030 goals, we are actively working to reduce the energy and water associated with the production of each device. The materials used in our devices are also under review as we try to find more eco-friendly alternatives or to improve their recyclability.



In 2021, we began a multi-year project within our Merit Smart Shipping initiative to reduce unnecessary packaging associated with our products by assessing how they are ordered and used by our customers. In the second full year of this project, we continue to see strong results. During 2023, we recorded savings of approximately 146,000 lb in eliminated materials, including boxes and film. In total, since its inception, our material savings have resulting in 600,000 lb of packaging materials eliminated. Today, our customers can spot products that have undergone packaging and packaging-waste eliminations by seeing our red Merit Smart Shipping symbol on the box.

Our eWORQ program makes a big difference in paper reduction. Transitioning work orders from paper to our digital system, eWORQ has saved 2,569,710 pieces of paper in 2023 alone. Currently, this digital work-order system is in place at our manufacturing facilities located in Salt Lake City, Utah; Galway, Ireland; and Tijuana, Mexico. In 2024, we are planning to roll eWORQ out to manufacturing facilities in Pearland, Texas; and Richmond, Virginia.

Recycling

Although we see reducing the amount of waste we generate as our main focus and recycling as a secondary area of focus, we strive to reduce the impact of production on the communities we serve by recycling corrugated materials, plastics, metals, pallets, and motor oil.

During 2023, our global manufacturing facilities recycled approximately 2,500 MT of waste produced by our operations.

We strive to utilize reusable plastic totes and pallets for intercompany shipping of components and products. Across our intercompany and customer shipping, our Merit Smart Shipping program evaluates and enhances our system to reduce the materials we use, saving more than 100 MT of corrugated boxes and plastic bubble wrap materials per year.



ISO Certified Management Systems for Environment, Energy, and Occupational Health & Safety

These ISO certifications for Environment (14001), Energy (50001), and Occupational Health and Safety (45001) management systems are an important part of our strategy. They also demonstrate our commitment to lessening our impact on the environment and our team members. Below is a chart showing our sites that are currently certified to these ISO systems.

Merit Site	ISO 14001	ISO 50001	ISO 45001
Salt Lake City, Utah	✓	✓	✓
Tijuana, Mexico	✓		✓
Galway, Ireland	✓	✓	✓
Richmond, Virginia	✓		✓
Pearland, Texas	2024		2024
Venlo, the Netherlands	✓	✓	✓
Maastricht, the Netherlands	✓		✓
Paris, France	✓	✓	✓
Singapore	2024		2025



Strengthening Communities

Merit Medical is a company that prioritizes people. We deliver high-quality products that positively impact patient lives worldwide. Our company culture is one where employees feel valued and respected, and we collaborate actively within our communities to help lift the places where we live and work.

At our facilities, we strive to develop and improve our approach to important topics, such as health, safety, well-being, and inclusion and diversity for the benefit of our internal stakeholders and our business. Our team works hard to maintain an inclusive global culture that reflects the diversity of the customers we serve and fosters an environment where everyone feels welcome. We also aim to create meaningful work for our employees and ensure they understand their importance in delivering our purpose and mission.

We strongly believe in giving back to our communities. Through our local operations, we actively support projects that create positive change and improve lives.

Health, Safety, and Well-Being

We prioritize the health, safety, and well-being of our team members because they are the driving force behind our success.

Health and Safety

Occupational health and safety (OHS) is a top priority for Merit and is overseen by our Governance and Sustainability and Operating committee. We have developed and adopted a range of policies, systems, and tools designed to allow us to embed our culture of innovation within OHS for our people and the planet.

OHS training is mandatory for all employees, and additional job-specific training is required for relevant employees. Training is completed through our learning management system (LMS), live sessions at onboarding and annually thereafter, or when changes are made to policies, processes, and/or procedures.

We hold ISO 45001 certification at six of our manufacturing sites and one of our distribution centers. We have plans to obtain ISO 45001 certification at two other manufacturing sites in 2024 and 2025. These certifications were supported by an increase in campaigns and training to drive awareness and greater utilization of tools to identify

and monitor incidents. Our ISO 45001 system is designed to identify hazards, assess risk within our processes, and mitigate risks through procedures, training, and personal protective equipment.

An important part of our OHS system is our programs that encourage consultation and participation in our workforce. Through safety councils, monitoring and measuring procedures, employee-encouraged reporting, and annual campaigns, we cultivate a culture of safety as a top priority at Merit.

This work has been reflected in our total recordable injury rate (TRIR) of 0.8 in 2023. We believe this is well below the US medical device industry average and moves us closer to our global goal of 0.5.

Moving forward, we intend to continue to encourage and support our employees in taking responsibility for their own safety with the support of our OHS teams.

Well-Being

At Merit, we recognize that the well-being of our employees both in and out of the workplace is integral to achieving our company goals. In 2023, we continued our commitment to fostering a culture of wellness through various initiatives and programs aimed at promoting the eight pillars of well-being.

Employee wellness activities and events are planned and led by our Wellness Coordinator and supported by several individuals on the Wellness Communications team. This team meets monthly to discuss past and upcoming initiatives, address barriers, and develop new ideas for continued employee well-being.

Our wellness calendar for the 2023 year included topics that have been highly appreciated by Merit employees. Overall, this calendar serves as a helpful tool to organize and plan various health events, activities, and educational materials each month. Topics covered included heart health, skin health, brain health, financial wellness, and diversity awareness. Employees participated in various wellness talks and events that were held both online and in person. These events were hosted by internal and external speakers and received a positive response from attendees.

We continue to offer on-site health clinics at our largest facilities in Salt Lake City, Utah, and Tijuana, Mexico. Our clinics are staffed with highly qualified medical professionals who offer a range of services and treatments.





Throughout 2023, our Salt Lake City facility remained committed to promoting employee health and wellness. As part of our ongoing health-related initiatives, we offered a quarterly mammogram bus and courtesy A1C checks in March, August, and November. These programs were very popular among our employees and helped to raise awareness around the importance of preventive health measures. In September, the National Diabetes Prevention Program was successfully continued with high participation and excellent results. We also provided employees complimentary skin checks every other Tuesday in the clinic, conducted by a dermatologist. We are proud to have provided these valuable services and will continue to offer them in the future.

At Merit, we believe in promoting healthy eating habits among employees. To support this, we offer a free Healthy Choice meal in our Salt Lake City cafeterias. Our meals are carefully curated by our in-house dietitian, ensuring they are nutritious and beneficial for employee health. On average, we serve approximately 2,200 Healthy Choice meals per week to our employees. Every other month, we provide employees with nutritious “food as medicine” samples as an excellent way to introduce new healthy recipes they can try at home.

Our 2024 calendar reflects both new and previously well-received topics. In the upcoming year, we also plan to initiate various projects that aim to foster a wellness-oriented culture at Merit. Our goal is to create more opportunities for our employees to prioritize their well-being and improve their overall health

Diversity, Equity, and Inclusion

We believe a diverse workforce brings valuable benefits to the entire organization. Advantages include access to varied perspectives, more opportunities for learning, greater innovation, and higher productivity—all of which drive growth.

We are committed to providing equal opportunity in all aspects of employment and do not tolerate harassment or discrimination based on race, religion, ethnicity or national origin, gender, sexual orientation, gender identity or expression, age, disability, protected veteran status, or any other characteristics protected by law.

In 2023, women made up 27% of Merit Board of Directors. Additionally, more than 37% of our management team are women. Of our global workforce, 55% are female, and 57% of our team members in the United States come from diverse minority backgrounds.

We have continued to develop our diversity and inclusion policies and initiatives during 2023, bringing in gender-neutral facilities and enhancing our parental leave policy in the United States. Having launched the Merit Asia Women’s Leadership Network and the North America Women’s Leadership Initiative (WLI) with tremendous success, we brought the initiative to the Europe, Middle East & Africa (EMEA) region. Led by women and open to everyone, the group employs a comprehensive program to cultivate employee engagement and retention by holding meaningful events that facilitate both personal and professional development.



Women make up **27%** of our board of directors.



Women make up **37%** of our management team.



Of our global workforce, **55%** are female.



Of our team members, **57%** come from diverse minority backgrounds.



To provide oversight and encourage further progress, in early 2023 we created a global Inclusion and Diversity Council with representation from our senior leadership. Its mission is to bring greater focus to our inclusion and diversity strategy.

Employee Engagement and Development

We strive to be the employer of choice for a diverse range of talent, and we are committed to treating our employees fairly and in accordance with our chosen values. This approach aims to help us attract, retain, reward, and unlock talent and potential.

Developing our people is a vital part of growing our business sustainably. We have created global incentive plans that enable our employees to benefit from strong group performance. In 2022, we partnered with Gallup and carried out our first global employee-engagement survey to explore how our talent feels about the company, their teams, and their roles.

We continued this effort in 2023, improving both our overall engagement scores and participation rate compared to 2022. The overall results showed that our people feel a strong connection to our mission and are proud of the quality of our products and services. Additionally, employees feel Merit is a place where they can do their best work every day. Our overall progress was considered significant by Gallup, but we recognize there is still room to improve.

The feedback from our 5,000+ employees worldwide has led to 500+ local team action plans and a global action plan aimed at company-wide initiatives. Among these global initiatives are additional investments in management and leadership development and revamping the company's onboarding process. In addition, we have provided further training, tools, and resources to our commercial teams and have made improvements to our recognition programs in our manufacturing sites. To drive our important work in these areas, we have tied a portion of our management's compensation to achieving the action plans they have developed with their teams. We are continuing to hold quarterly town halls to ensure our team members stay connected and informed.



Philanthropy

From its founding, Merit set out to improve lives around the globe. Through financial contributions and product donations, employee time and dedication, and collaboration with global and local nonprofit organizations, our teams foster stronger communities and create positive change in the areas we serve and beyond.

Jordan Pre-freshman Engineering Program (PREP)

Our corporate headquarters in Utah supports many local charitable organizations. Combining our passion for science, technology, engineering, and mathematics (STEM) and helping local youth, we continue to be a major sponsor of the Jordan Pre-freshman Engineering Program (PREP), an annual six-week summer enrichment for middle school students with an interest and aptitude in STEM. Through courses, research, field trips, and a statewide STEM fair, Jordan PREP aims to motivate and prepare students for success in STEM fields.

Primary Children's Medical Center

Each year our corporate office sponsors an employee and vendor benefit golf tournament where we match all funds raised. Over the years we have donated to many different charitable organizations. In 2023, we chose Primary Children's Medical Center and raised money to support advanced pediatric medical research and patient care programs.

Through this contribution, we are proud to support the Primary Children's Medical

Center's mission statement: "Since our founding in 1922, we've been driven by our dedication to The Child First and Always. Everything we do, each decision we make, is about what's best for the child, now, and forever."

Utah Clean Air (UCAIR)

Merit is a proud supporter of Utah Clean Air (UCAIR). UCAIR is a statewide clean-air partnership created to make it easier for individuals, businesses, and communities to make small changes to improve Utah's air. Every small change adds to a collective bigger step toward better health and improved quality of life for all.

Blood Bike West

Teams at our Galway location have continued their support of Blood Bike West, a volunteer organization dedicated to providing an emergency, out-of-hours free transport service to hospitals and hospice groups in the West of Ireland. Blood Bike West aims to relieve sickness and protect health by transferring urgently needed blood, blood products, patient records, drugs, and other medical requirements between hospitals and blood transfusion banks.



Medical Missions & Mending Kids

Our philanthropy activity is not limited to our immediate communities. Every year our Grant Committee oversees product donations to nonprofit organizations on medical missions. During 2023, we supported missions in Haiti, Honduras, Brazil, Belize, Nicaragua, and Tanzania.

In 2023, we again joined hands with Mending Kids, a nonprofit organization that provides free lifesaving surgical care to sick children worldwide. To improve pediatric cardiac care around the world where children face poor health and inadequate medical care, volunteer clinicians come together to donate their time and services. Their goal is to not only care for children but to provide valuable hands-on training to local clinicians and health education to communities.

Other Groups

Through financial donations, we are pleased to support the missions and goals of important organizations, such as the American Heart Association, the Mobile School Pantry through the Utah Food Bank, ASK Childhood Cancer Foundation, Mothers Against Prescription Drug Abuse, Huntsman Cancer Foundation, Special Olympics Utah, Women's Leadership Institute, and Women in Innovation through the Society for Cardiovascular Angiography and Interventions.



Creating Value

In creating sustainable value for our customers, investors, employees, suppliers, and communities, Merit Medical strives for the highest standards of corporate governance and ethical business conduct.

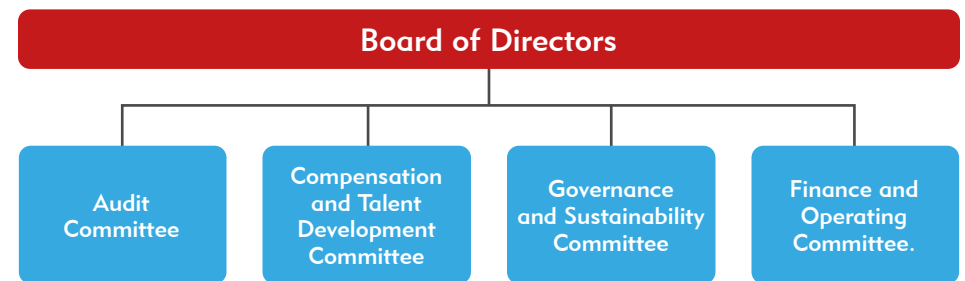
Our commitment to sustainability, quality, and responsible conduct is promoted from the most senior levels of our business. We hold ourselves accountable to high standards of honesty, fairness, and integrity, and we expect the same standards of conduct throughout our organization and our supply chain partners.

Board Overview

Our board of directors is the highest governing body within our organization. It is responsible for overseeing our governance practices and demonstrating leadership as we work to achieve optimal economic, environmental, and social outcomes.

The board is supported by an executive corporate governance structure with specific responsibilities delegated to five committees: Audit, Compensation and Talent Development, Governance and Sustainability, and Finance and

Operating Committee. Each of these committees has a written charter available at merit.com. The board and its committees have an appropriate balance of relevant skills, diverse experience reflecting our markets, and suitable independence to provide scrutiny and oversight of our executive leadership.





Enterprise Risk Management (ERM)

We established an Enterprise Risk Management (ERM) program to support the company's corporate vision, values, and objectives. Our ERM is aligned with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Enterprise Risk Management and ISO 31000:2018 frameworks. The ERM team also manages Merit's Business Continuity Management System (BCMS), in accordance with ISO 22301:2019.

We recognize that risks and opportunities are present in all business activities. Effectively managing these is a critical factor in meeting and exceeding the expectations of our stakeholders. The ERM program is designed to actively engage executive leadership, with board oversight, in monitoring corporate risks in our operations and preparing for emerging opportunities on the horizon.

Our board of directors delegate specific oversight responsibilities to each of its five committees. We have also implemented enhanced ERM review practices to provide comprehensive reports regarding fourteen tier-one risks.

Integral to Merit's overall corporate governance, our ERM program addresses a broad portfolio of risks that support the continuity and sustainability of our organization. Our ERM team continuously conducts risk assessments at manufacturing locations around the world, examining the potential impacts of both acute and chronic climate threats. Many additional environmental-related topics are included in our portfolio, such as policy change, legal, technological, reputational, and market risks. We also consider social opportunities to enhance the trust of our stakeholders.

Business Continuity Management

Merit is a complex global organization with varying disruptive risk factors in different regions of the world. We maintain a BCMS at each of our worldwide sites to support crisis management, business continuity, and disaster recovery planning.

We continue to integrate BCMS procedures and perform periodic testing at our facilities to enhance our readiness.

Third-Party Risk Management

We value our relationships with many third parties, who are an integral part of our success. Through managing our supply chain and mitigating potential disruptions, we maintain a continuous supply of products to our customers.

Third-party risks related to information technology can come through interruption or data loss from technical service providers or can result from cyber threats to Merit's systems. We continuously test our infrastructure and cybersecurity programs with a strong focus on minimizing risk and protecting data.

Compliance and Ethics

Merit Medical is committed to a strong compliance and ethics culture. Responsible business practices are essential to fulfilling our mission of saving and improving lives. Corruption and unethical conduct of any kind undermines our reputation and is contrary to our values for long-term success. We demonstrate this advocacy by maintaining, monitoring, and enforcing ethical and responsible policies through all levels of the organization. We hold ourselves accountable to high standards of honesty, fairness, and integrity. Company compliance and anti-corruption policies are designed to ensure interaction with healthcare professionals and healthcare organizations will benefit patients and enhance the practice of medicine.

Merit's Compliance Policies

California Transparency Act

Code of Conduct for Employees

Code of Conduct for Suppliers

Conflict Minerals Policy

Conflict Minerals Report

Declaration of Compliance with California Law

Global Anti-Corruption Policy

Human Rights and Labor Standards Policy

Open Payments and Transparency

UK Modern Slavery and Human Trafficking Statement



All officers, directors, employees, and qualifying contractors complete code of conduct training delivered by Human Resources upon new hire and once annually as a refresher.

We publicize the Merit Medical ethics hotline, a system administered by a third party, for confidential and optional anonymous reporting of potential or actual misconduct without fear of retaliation.

Every Merit employee is responsible for adhering to these policies as well as complying with all laws and regulations, e.g., the US Anti-Kickback Statute, the False Claims Act, the Foreign Corrupt Practices Act, export and import regulations, advertising and promotion laws, and applicable Sunshine/Transparency laws. These control systems are overseen by Merit's Chief Compliance Officer, who reports regularly to an established Compliance Committee and the Merit Board of Directors. Our compliance and ethics policies can be accessed at [merit.com](https://www.merit.com).

We administer role-dependent, compliance-related training programs for our team. All officers, directors, employees, and qualifying contractors complete code of conduct training delivered by Human Resources upon new hire and once annually as a refresher.

Additionally, any sales contractors meeting the 160-hours/year threshold and employees of Sales and Marketing, Regulatory Affairs, Medical Affairs, commercial sales attorneys in Legal, Accounts Payable, Customer Service, members of Merit's Grants Committee, and R&D employees who interact with healthcare professionals complete training courses including, but not limited to, healthcare compliance, US Advertising and Promotion, US Sunshine Act, Reimbursement Guidance, US Food and Drug Administration (FDA) requirements, Clinical Conduct, and other healthcare laws.

We promote and enforce a compliance program throughout the organization. Our ethics hotline, a system administered by a third party, is publicized for confidential and optional anonymous reporting of potential or actual misconduct without fear of retaliation. All hotline reports are accessible by Merit's Director of Internal Audit, Chief Compliance Officer, Chief Legal Officer, and the Audit Committee Chair. The Director of Internal Audit is responsible for notifying appropriate entities of received cases and assigning the case to those in management, Human Resources, and Legal, who will investigate and determine necessary actions. At least quarterly, the Audit Committee is notified of the status of all new cases as well as any actions taken.

During 2023, we continued making progress on compliance. We have approved new iterations of our twelve compliance policies to provide a consistent look and feel across documents.

In the United States, we have approved a policy to formalize our Sunshine Act reporting procedures. We have also adopted a Field Inventory Policy, which sets standards for how sales representatives use inventory (trunk stock) when in the field. This ensures inventory is free of expired or recalled items and supports our compliance with anti-bribery and anti-kickback regulations. Moving forward, this will be translated to other regions of the world and integrated into our learning management system.

In the Asia-Pacific region, we restructured and expanded our compliance team, including hiring a seasoned auditor who will monitor and audit the region. Our Privacy Council, led by the Europe, Middle East & Africa (EMEA) Compliance Director, brings together team members from different locations to ensure our global systems, policies, and processes follow the high standards set by European regulations.

Looking ahead, we are rolling out a new software platform to screen and monitor external third parties, providing more automation to our processes. We are also launching a new escalation policy to formalize managing administrative lapses our employees may make.

Affordability & Pricing

Our products are sold to both direct and indirect customers within several global marketplaces. Merit's pricing-change cadence is consistent with the US Federal Medical Device Price Index. The application of this cadence is dependent upon the terms of the legal framework of our pricing agreements. Merit customers receive written notification of pricing changes and a corresponding list of updated pricing by product.



Supply Chain Management

When considering new and existing suppliers, our focus has historically prioritized quality above all else, with audits and testing of parts and products key to our approach. However, we are aware of the need for greater consideration of environmental and social factors throughout our supply chain. We are partnering with Sedex, a leader in making global supply chains more socially and environmentally sustainable, to design and implement a new platform. Through this system, Merit can connect with suppliers to gain transparency into their social and environmental metrics and make decisions about new suppliers. With this partnership, Merit aims to gain more momentum in driving our value system throughout our supply chain.

We monitor risks to our supply chain and maintain redundancies, including but not limited to:

Finished goods are supported regionally with two to seven weeks of inventory on hand;

- Critical services and materials are dual sourced where possible and reasonable; and
- Supplies of critical raw materials and components are evaluated and safety stocks are maintained based on risk.

Modern slavery and conflict minerals are both risks we take seriously across our supply chain. We have identified and considered our exposure on an ongoing basis as reported in our [Conflict Minerals Policy and Report](#) and [Human Rights and Labor Standards Policy](#).

Quality Assurance

We are committed to delivering excellence across all aspects of our business. Patient care and providing high-quality, innovative products that are safe and effective are our primary goals. However, quality is also important in turnaround time on shipping and deliveries and in our clinician training programs.

Our commitment to quality begins with our Quality Policy, as developed by a cross-functional senior leadership team led by our Chief Executive Officer. Our Quality Policy is on display throughout our facilities, has been translated into relevant local languages, and is attached to each employee's security/access badge. Employees are introduced to this policy at the time of hire and during annual training.

The Quality Policy is supported by a Quality Management System (QMS), designed to deliver innovative products and services throughout all stages of a product's lifecycle. We have an independent Quality Assurance function that establishes, monitors, and maintains the QMS, including a designated quality leader at each manufacturing, design, and distribution center.

Quality Management Team

Our independent Quality Assurance function establishes, monitors, and maintains the QMS. The Merit Sr. Vice President of Global Quality Assurance also serves as the Global Quality System Management Representative (GQSMR). The GQSMR has the authority/responsibility to:

- Establish, implement, and maintain processes needed to ensure the QMS is compliant with current Global Regulatory Requirements;
- Monitor and report on the performance of the QMS and identify any need for improvement to executive management and annually to the Operating Committee of the board of directors;
- Interact with external bodies on matters relating to the quality system; and
- Ensure awareness of all applicable regulatory, customer, and quality management requirements throughout the organization.

Quality Compliance

Merit's QMS is designed to closely align with the requirements of ISO 13485:2016 for Medical Device Operations and that of ISO 9001:2015 for General Manufacturing Operations at a minimum. International and customer-specific requirements are blended into our systems as required. Merit maintains certification to both these standards, in addition to Medical Device Single Audit Program (MDSAP) certification.

We welcome external and internal reviews and assessments of our QMS in order to identify opportunities to improve. External reviewers include regulatory agencies and customers, while the assigned QMS representative at each manufacturing, design center, and distribution site is responsible for developing an annual internal audit schedule and coordinating its completion with suitably trained audit team members.



Number of Audits in 2023

5

regulatory audits

35

customer audits

16

internal audits



When opportunities for improvement are identified, corrective and preventive actions are taken locally and globally when deemed appropriate.

We engage with various advocacy and trade association network groups (e.g., AdvaMed) around the world. These groups encourage knowledge sharing with industry peers, regulatory bodies, and learning institutions with respect to regulatory expectations and implementation, incorporating state-of-the-art practices and applying new regulations for the betterment of patients and the environment.

Product Safety

Creating high-quality, innovative products that are safe and effective is our primary goal. We begin with a robust design-control process that establishes performance, safety, and user requirements (input) that transitions into a physical design (output) to achieve intended use. Merit’s design control and

product lifecycle management processes go through an extensive risk management process, as defined by ISO 14971 (Medical Devices—Application of Risk Management to Medical Devices).

Design input, output, and risk controls are verified to ensure we produce safe and effective medical device products that meet our user’s needs. Product use and performance are validated through a simulated or actual clinical environment by trained clinical professionals or application experts. Once all verification and validation processes are complete, products enter production, where all risk controls are properly implemented to create safe and effective medical devices.

We are committed to improving products by reducing residual risks based on internal and external vigilance to ensure our devices meet or exceed the commercial state of the art.

Proactive Feedback

The expectation within the medical device industry is that manufacturers will develop a comprehensive system for continuously collecting, evaluating, and acting upon post-market data related to the performance and safety of all marketed devices. Information gained from this feedback allows product support teams to continuously assess the safety and performance of Merit devices so that we can deliver safe and effective medical devices to communities across the world.

Once commercialized, product performance characteristics are monitored through post-market surveillance (PMS). The European Union Medical Device Regulation (EU MDR) requires a PMS plan for each device. The FDA has similar current Good Manufacturing Practice (cGMP) expectations. Merit complies with these requirements by collecting data through proactive post-market surveillance (PPMS) activities and post-market clinical follow-up (PMCF) activities. Using this model, Merit has implemented a global harmonized PMS system that assesses device safety and performance across all regions where Merit devices are marketed.



The primary component of the PMS system consists of a PMCF program that offers healthcare partners the opportunity to anonymously provide clinical performance feedback on Merit devices. Participants in this program are qualified in the clinical field applicable to each device by a third-party program management organization. Practitioners provide anonymous feedback, relating their experiences with device safety and performance for those devices classified as IIa, IIb, and III (EU MDR). The data collections are designed to focus on clinical performance (outcomes), new and emerging risks, potential off-label use as well as customer needs, expectations, understandings, and product improvement.

Reactive Feedback

- Product customer complaints
- Worldwide safety and performance data accumulated through country-specific databases (e.g., FDA-MAUDE, Total Product Lifecycle or TPLC, and the Therapeutic Goods Administration Database of Adverse Event Notifications or TGA-DAEN)
- Product recall history for Merit products as well as similar or equivalent products available
- Product safety and performance as a measure of the volume of product sold
- Comparison of clinical research or clinical literature pertinent to Merit products or equivalent products in the market

Reactive performance metrics:

- Zero class I recalls
- 64 (2015–2024) products listed in the [FDA's MedWatch database](#)
- Zero FDA enforcement actions

These activities monitor the totality of the risks presented through typical use of a device (i.e., product risk profile) to ensure that the profile is not increasing over time. If safety or performance signals are detected through the PMS system that indicate an increased risk, the system is designed to drive corrections or improvement to return to—or improve upon—the original, approved risk profile. The PMS system is a highly interactive safety and performance monitoring process that leverages real-time, reactive, and proactive quality data in combination with well-established, closed-loop, interdependent quality systems to monitor performance and safety throughout the product lifecycle.

Delivery Performance

In addition to product performance metrics, delivery performance is also assessed by measuring delivery times, accuracy, and complaints.

We have consistently exceeded our goal of delivering products to the direct market within three days or less of order placement, 92% of the time during 2023. In addition, approximately 97% of orders were delivered correctly the first time.

Reactive Performance Metrics

0

Class I recalls

64

products listed in the FDA's MedWatch database

0

FDA enforcement actions



Supplier Quality Management

Our global procurement team manages \$250 million in annual direct purchases (i.e., items/services that may directly affect product quality). These direct suppliers share our responsibility for delivering high-quality, innovative products that are safe and effective.

Our purchasing and supplier management processes are defined by documented procedures that are compliant with ISO 13485 (Medical Devices—Quality Management Systems). The Quality department ensures all purchased products and services conform to specified requirements. Supplier selection, qualification, and monitoring are dependent upon the product or service type and quality impact and are proportionate to the level of risk associated with the device (e.g., applicable regulatory requirements, design input/output, supplier performance, current/previous relationships, Merit requirements, etc.). Suppliers are approved prior to use and are subject to ongoing monitoring of performance (e.g., incoming inspection results, supplier corrective action response, supplier quality audits, etc.) throughout the commercial arrangement.

Sterility Assurance

Our medical devices are terminally sterilized utilizing several process modalities, including ethylene oxide, radiation, and moist heat. Each of these sterilization modalities complies with the requirements set forth within the following, respective international standard:

ISO 11135: Sterilization of Healthcare Products—Ethylene Oxide—Requirements for the development, validation, and routine control of a sterilization process for medical devices. The effectiveness of our validated ethylene oxide sterilization process is monitored for each sterilized load utilizing biological indicators in accordance with ISO 11138: Sterilization of Healthcare Products—Biological Indicators.

We have consistently exceeded our goal of delivering products to the direct market within three days or less of order placement, 92% of the time during 2023. In addition, approximately 97% of orders were delivered correctly the first time.

2023 Direct Suppliers in Numbers



5,796

DIRECT SUPPLIERS



45

COUNTRIES



98.6%

2023 FIRST-PASS
(INCOMING QUALITY INSPECTION)



46

2023 SUPPLIER AUDITS



156

2023 SUPPLIER CORRECTIVE ACTION REQUESTS



ISO 11137: Sterilization of Healthcare Products—Radiation—Requirements for the development, validation, and routine control of a sterilization process for medical devices.

ISO 17665: Sterilization of Healthcare Products—Moist Heat—Requirements for the development, validation, and routine control of a sterilization process for medical devices.

Specific to ethylene oxide sterilization: In April 2023, the US Environmental Protection Agency (EPA) proposed regulations to address the health and safety concerns associated with ethylene oxide emissions. One of the proposed regulations imposed a limit on the concentration of ethylene oxide permitted within a sterilization cycle. We engaged with our ethylene oxide sterilization providers to strategize and plan for compliance to the proposed regulations. In March 2024, the EPA released the final rule on ethylene oxide emissions with the proposed maximum ethylene oxide concentration limit removed. Although the ethylene oxide concentration of our sterilization cycles is not limited, we, in partnership with our sterilizers, plan to optimize our ethylene oxide sterilization cycles, resulting in a reduced amount of ethylene oxide required to sterilize our products.

Our sterile barrier packages are designed and qualified to prevent contamination and tampering. These packages adhere to the strict requirements set forth in ISO 11607 (Packaging for Terminally Sterilized Medical Devices). Our Quality Department ensures all packaging materials and finished goods packages meet specification.

Our manufacturing environments are classified, validated, and monitored in accordance with ISO 14644 (Cleanrooms and Associated Controlled Environments). Our Quality Department ensures that effective environmental controls are implemented and maintained throughout our manufacturing space.



Awards & Recognition

We believe true success happens when we challenge ourselves to grow and improve. We are proud to announce the following Merit achievements, recognized by notable organizations. Each award demonstrates the momentum of our mission to improve the lives of people, families, and communities throughout the globe.

Barron's 100 Most Sustainable US Companies 2024

We are thrilled to have our performance recognized by Barron's as one of the 100 Most Sustainable US Companies in 2024. We are honored to be recognized alongside other companies who are making a difference in many ways, such as increasing workplace diversity and reducing greenhouse gas emissions.

Top Employer 2023: China

For the second year in a row, Merit is proud to be the recipient of the Top Employer China award. We are honored that our people-first culture is recognized, where all employees are valued and encouraged to reach their full potential.

100 Companies Inspiring Women

Merit was recognized by Inspire Utah in its 100 Companies Inspiring Women award for offering family-friendly policies and practices as well as women-specific initiatives known to impact recruiting, hiring, retaining, and advancing women employees, managers, and leaders.

Utah Business CXO of the Year and Utah Business CHRO of the Year

Merit celebrates with Utah Business in honoring our hardworking C-suite executives. In 2023, Merit's Chief Financial Officer, Raul Parra, and Chief Human Resources Officer (CHRO), Mike Voigt, were recognized alongside other hardworking nominees by Utah Business magazine as CXO and CHRO of the year.

The Top 50 Women Leaders of Salt Lake City 2023

Our Vice President of Global Communications, Sarah Comstock, was recognized among other women making a difference as one of the Top 50 Women Leaders of Salt Lake City 2023.

National Irish Safety Organization Safety Awards: Best MedTech Company for High Achiever Award

The National Irish Organization (NISO) Awards have become Ireland's premier safety awards for companies that showcase the health and safety performance of their businesses. Winning a NISO High Achiever Award demonstrates the positive and proactive culture of safety management that exists within a business. Congratulations to Merit Ireland for outstanding performance in obtaining overall winner within the Medical Device category.



Report Parameters

This report has been prepared using Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and Task Force on Climate-Related Financial Disclosures (TCFD) standards, which are disclosed and referenced within the report and the GRI, SASB, and TCFD indices. We have followed GRI, SASB, and TCFD standards where indicated. We report our sustainability performance on an annual basis. Except where stated otherwise, this report includes data from January 1 through December 31, 2023.

For this 2023 sustainability report, we considered input from third-party inquiries we have made, external ratings, and general indices. The metrics and data provided in this report reflect input from Merit Medical-owned and/or controlled sites as well as third-party suppliers and/or vendors who have an approved business relationship. The report includes data from Merit enterprises where we have operational control. The data reported have been obtained primarily from our financial management reporting systems, various human resources information systems, and the Merit corporate reporting systems for sustainability-reporting indicators.

We are confident in the overall reliability of the data reported but recognize that some of these data are subject to uncertainty, inherent to limitations associated with measuring, calculating, and estimating data. Minor corrections in historic data may be due to data errors or other approved reasons. Each year, energy consumption and environmental emission estimates are recalculated and revised for all years in the annual sustainability report. Attempts are made to improve both the analyses, using better methods or data, and the overall usefulness of the report.

Please contact us at [merit.com](https://www.merit.com) with any questions or comments about these changes.

Notes:

Environmental data are based on Merit-owned and/or controlled operating locations that are greater than 10,000 ft². This includes manufacturing and distribution/sales locations. During 2021, we began reporting our total energy usage in units of joules instead of kilowatt hours to better align with GRI reporting standards.

Intensity is measured as a given metric divided by the total yearly net revenue dollars earned.



GRI Index

GRI Standard	Disclosure	Location
General Disclosures		
2-1	Organizational Details	Annual Report (10K) , Item 1. Business, p. 1
2-2	Entities Included in the Organization's Sustainability Reporting	2023 Sustainability Report, Report Parameters, p. 35
2-4	Restatements of Information	In 2023, we enhanced our methodology and data processing for scope 1 and scope 2 energy and emissions data. We worked with a third party to verify our data for energy and GHG emissions. This resulted in more accurate baseline and adjustment to our 2020 baseline and subsequent years' performance.
2-7	Employees	Annual Report (10K) , Our People, p. 17
2-9	Governance structure and composition	2023 Sustainability Report, Board Overview, p. 26 2023 Proxy, P. 14
2-10	Nomination and selection of the highest governance body	2024 Proxy, p. 5
2-11	Chair of the highest governance body	2023 Sustainability Report, Board Overview, p. 26 2023 Proxy, p. 13
2-12	Role of the highest governance body in overseeing the management of impacts	2023 Sustainability Report, Board Overview, p. 26
2-13	Delegation of responsibility for managing impacts	2023 Sustainability Report, Enterprise Risk Management, p. 27 Annual Report (10K) , p. 20
2-26	Mechanisms for seeking advice and raising concerns	Merit Alert Line
GRI 201: Economic Performance		
201-2	Financial implications and other risks and opportunities due to climate change	2023 Sustainability Report, Climate Related Risks for Merit, p. 15 Climate Related Opportunities for Merit, p. 16
GRI 305: Emissions		
305-1	Direct (scope 1) greenhouse gas (GHG) emissions	2023 Sustainability Report, Our 2030 Targets and Progress, p. 9
305-2	Energy indirect (scope 2) GHG emissions	2023 Sustainability Report, Our 2030 Targets and Progress, p. 9
305-4	GHG emissions intensity	2023 Sustainability Report, Key Figures at a Glance, p. 7
305-5	Reduction of GHG emissions	2023 Sustainability Report, Our 2030 Targets and Progress, p. 9
GRI 302: Energy		
302-1	Energy consumption within the organization	2023 Sustainability Report, Key Figures at a Glance, p. 7
302-3	Energy intensity	2023 Sustainability Report, Our 2030 Targets and Progress, p. 9
302-4	Reduction of energy consumption	2023 Sustainability Report, Key Figures at a Glance, p. 7



GRI Standard	Disclosure	Location
GRI 303: Water and Effluents		
303-5	Water consumption	2023 Sustainability Report, Key Figures at a Glance, p. 7
GRI 401: Occupational Health & Safety		
403-1	Occupational health and safety management system	2023 Sustainability Report, Health & Safety, p. 21
403-2	Hazard identification, risk assessment, and incident investigation	2023 Sustainability Report, Health & Safety, p. 21
403-3	Occupational health services	2023 Sustainability Report, Health & Safety, p. 21
403-4	Worker participation, consultation, and communication on occupational health & safety	2023 Sustainability Report, Health & Safety, p. 21
403-5	Worker training on occupational health and safety	2023 Sustainability Report, Health & Safety, p. 22
403-6	Promotion of worker health	2023 Sustainability Report, Well Being, p. 23
403-8	Workers covered by an occupational health and safety management system	2022 Sustainability Report, ISO Certified Management Systems for Environmental, Energy, and Occupational Health & Safety, p. 20
GRI 416: Customer Health and Safety		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	2023 Sustainability Report, Quality Assurance—Reactive Feedback, p. 31
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	2023 Sustainability Report, Diversity, Equity & Inclusion, p. 23
405-2	Ratio of basic salary and remuneration of women to men	Merit Medical Ireland—Gender Pay Gap Report 2022
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	2023 Sustainability Report, Philanthropy, p. 25
GRI 205: Anti-Corruption Behavior		
205-1	Operations assessed for risks related to corruption	Global Anti-Corruption Policy
205-2	Communication and training about anti-corruption policies and procedures	2023 Sustainability Report, Compliance & Ethics, p. 27
GRI 206: Anti-Competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Annual Report (10K) , p. 36 “Legal Proceedings” with reference to Note 10 “Commitments and Contingencies” to consolidated financial statements in Item 8 of the report.



SASB Index

Topic	SASB Code	Metric	Disclosure/Explanation
Affordability and Pricing	HC-MS-240a.1	Ratio of weighted average rate of net price increases (for all products) to the annual increase in the US Consumer Price Index	Not disclosed at this time.
	HC-MS-240a.2	Description of how price information for each product is disclosed to customers or to their agents	Merit’s pricing change cadence in totality is consistent with the US Federal Medical Device Price Index. The application of this price change cadence is dependent upon the terms of the legal framework of the pricing agreements we are engaged in. Regardless of the cadence, upon pricing changes Merit customers receive written notification of pricing changes and a corresponding list of updated pricing by product. For more information, see Affordability & Pricing on p. 28.
Product Safety	HC-MS-250a.1	Number of recalls issued, total units recalled	Zero Class I recalls. For more information, see Quality Assurance on p. 31 and the FDA Medical Device Recall database .
	HC-MS-250a.2	List of products listed in the FDA’s MedWatch Safety Alerts for Human Medical Products database	64 products listed (2015–2024). For more information, see Quality Assurance on p. 31 and FDA MedWatch database .
	HC-MS-250a.3	Number of fatalities related to products as reported in the FDA Manufacturer and User Facility Device Experience	Seven fatalities in FDA MAUDE database but none attributed to failure of products. For more information, see FDA MAUDE database .
	HC-MS-250a.4	Number of FDA enforcement actions taken in response to violations of cGMP, by type	Zero FDA enforcement actions . For more information, see Quality Assurance on p. 31.
Ethical Marketing	HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Material legal proceedings will be reported in Exchange Act filings .
	HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	Merit’s employees are committed to never promoting “off-label” or unapproved uses of products. For more information, see p. 17 of Merit’s Code of Conduct and Ethics .



Topic	SASB Code	Metric	Disclosure/Explanation
Product Design and Lifecycle Management	HC-MS-410a.1	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products and meet demand for sustainable products	Merit is reviewing materials used in our devices to find eco-friendly alternatives and improve recyclability. Merit has also embarked on a multi-year project to reduce unnecessary product packaging. For more information, see Product Lifecycle and Packaging on p. 19.
	HC-MS-410a.2	Total amount of products accepted for takeback and reused, recycled, or donated, broken down by: (1) devices and equipment and (2) supplies	Merit is focused on recycling throughout our global manufacturing facilities and employs the Merit Smart Shipping program to reduce shipping materials used. For more information, see Recycling on p. 19.
Supply Chain Management	HC-MS-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in third-party audit programs for manufacturing and product quality	Due to patient safety concerns, Merit does not currently accept products for takeback.
	HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	Responsibilities and methods for the purchasing process are defined and controlled by documented procedures. Suppliers are assessed and approved prior to use and are subject to ongoing monitoring of performance throughout the commercial arrangement. In 2023, Merit conducted 42 supplier audits. See Supply Chain Management on p. 29 and Supplier Quality Management on p. 32 for more details.
	HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	Supplier selection and the degree of control exercised are dependent upon the product/service type and quality impact and are proportionate to the level of risk associated with the device, compliance with applicable regulatory requirements, supplier performance, previous relationships, and Merit requirements. Suppliers are assessed and approved prior to use and are subject to ongoing monitoring of performance (e.g., Incoming Inspection Results, Supplier Corrective Action Response, Supplier Quality Audits, etc.) throughout the commercial arrangement. See Supplier Quality Management on p. 32 for more details.
			Merit manages the risks associated with the use of critical materials through a number of mechanisms, including but not limited to, finished goods supported regionally with two to seven weeks of inventory on hand; critical services and materials are dual sourced where possible and reasonable; supplies of critical raw materials and components are evaluated; and safety stocks are maintained based on risk.
			In addition, Merit focuses on Modern Slavery and Conflict Minerals risks across our supply chain, having identified and considered our exposure on an ongoing basis as reported in our Conflict Minerals Policy and Report and Modern Slavery Statement . For more information, see Supply Chain Management on p. 29.



Topic	SASB Code	Metric	Disclosure/Explanation
Business Ethics	HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Material legal proceedings will be reported in Exchange Act filings .
	HC-MS-510a.2	Description of code of ethics governing interactions with healthcare professionals	Sales contractors meeting the 160 hours/year threshold and employees of the Sales and Marketing department, Regulatory Affairs, Medical Affairs, commercial sales attorneys in the Legal department, Accounts Payable department, Customer Service, members of Merit's Grants Committee, and those R&D employees who interact with healthcare professionals complete training courses, including but not limited to, healthcare compliance, US Advertising and Promotion, US Sunshine Act, Reimbursement Guidance, FDA requirements, Clinical Conduct, and other healthcare laws. For more information, see Compliance and Ethics on p. 21 and Merit's Compliance website .



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