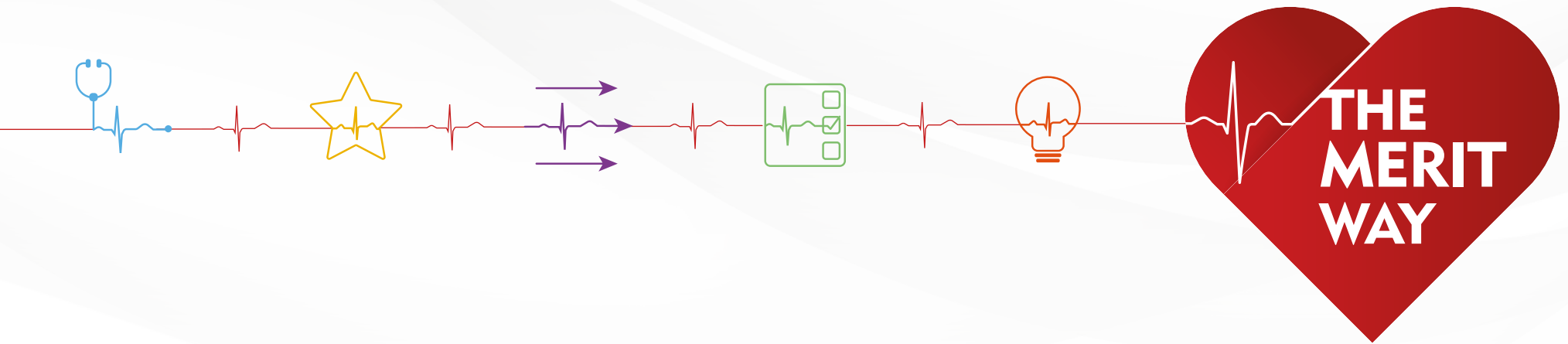




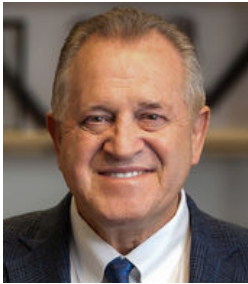
# 2024 SUSTAINABILITY REPORT





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# Chairman and CEO's Letter

Transitioning from a founder-led to a founder-inspired culture marks a significant evolution in our company. As we continue to grow, it's important not to lose the soul of Merit Medical—our culture, values, and above all, identity.

In 2024, we launched *The Merit Way*, a set of core values that influences everything we do. It's how our employees behave and how work is done. *The Merit Way* defines our culture. It honors the past, celebrates what has made our company successful today, and also sets our expectations for the future.

By embracing *The Merit Way*, we aim to strengthen the culture within our company while serving customers, patients, and communities. *The Merit Way* is the H.E.A.R.T. of our organization:

- **Health** – Commit to employee and patient well-being. We improve and save lives every day.
- **Excellence** – Deliver your best with the highest of standards. We choose to do things the right way and with integrity.
- **Agility** – Decide, act, and adapt to change. We continue to learn about and understand the products we build as well as how they improve patient lives.
- **Responsibility** – Own your decisions, actions, and results. There is a patient at the end of every decision we make, and we strive to have a positive impact on the world around us.
- **Teamwork** – Collaborate and communicate to achieve a common goal. Working hard and working together gives us a rare opportunity to build the next great healthcare company.

To launch *The Merit Way*, a live company-wide broadcast was held on July 17, 2024, with celebrations extended across the globe. These events highlighted our shared dedication to Merit's core values, which will serve as a compass for the future.

As we move forward, we remain dedicated to embedding *The Merit Way* into every facet of our organization, including our sustainability strategy. Our focus topics within each value pillar of *The Merit Way* are underpinned by specific measures and accountability up to the highest levels of our organization.

I'm pleased to present the results of our sustainability efforts for the 2024 fiscal year. I strongly believe that transparent and effective sustainability reporting is a crucial tool to measure and demonstrate progress and a catalyst for real change toward a more sustainability future. I extend my sincere thanks to every single team member who contributes to making Merit more sustainable every day.

**Fred P. Lampropoulos**  
Founder, Chairman, and CEO



# 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 Medical Systems, Inc. is 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. We strive to be the most customer-focused company in healthcare.

Each day we are determined to make a difference by understanding our customers' needs and innovating and delivering a diverse range of products that improve the lives of people and communities throughout the world. We believe that long-term value is created for our customers, employees, shareholders, and communities when we focus outward and are determined to deliver an exceptional customer experience.

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, both through internal research and development projects and through strategic acquisitions.





## Our Products

We design, develop, market, and manufacture through our own operations. We also contract manufacture medical products that offer a high level of quality, value, and safety to our customers as well as the patients they serve.

Our products are used in the following clinical areas:

- Radiology
- Diagnostic and interventional cardiology
- Interventional radiology
- Neurointerventional radiology
- Vascular, general, and thoracic surgery
- Electrophysiology
- Cardiac rhythm management
- Interventional pulmonology
- Interventional nephrology
- Orthopedic spine surgery
- Interventional oncology
- Pain management
- Breast cancer surgery
- Outpatient access centers
- Intensive care
- Imaging
- Interventional gastroenterology



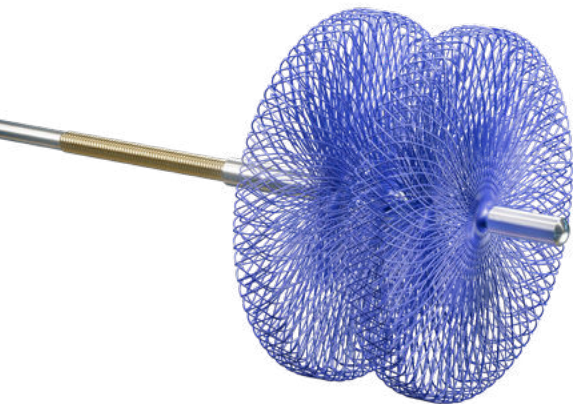
**Scout™ MD**  
Radar Localization



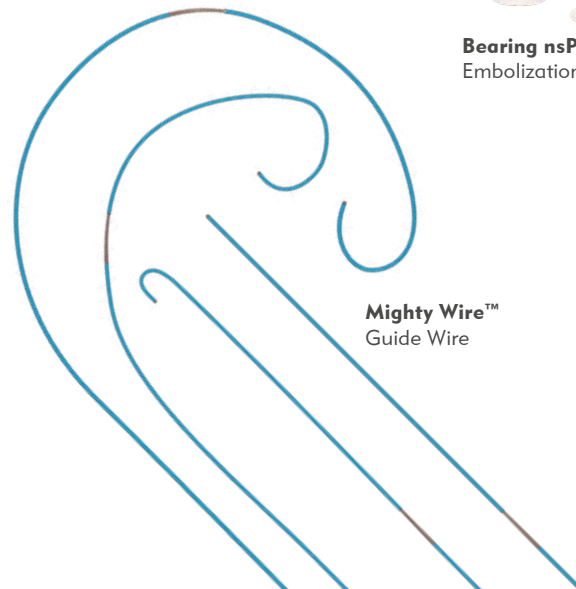
**Bearing nsPVA Express™**  
Embolization Particles



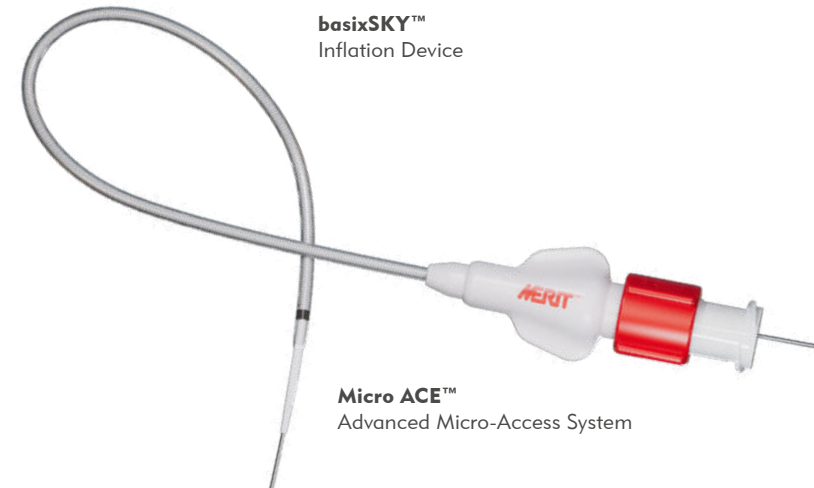
**basixSKY™**  
Inflation Device



**Siege™**  
Vascular Plug



**Mighty Wire™**  
Guide Wire



**Micro ACE™**  
Advanced Micro-Access System



## Our Geographical 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 principal manufacturing and packaging facilities are located in Utah, Virginia, Texas, Ireland, Brazil, Singapore, Mexico, France, and The Netherlands.

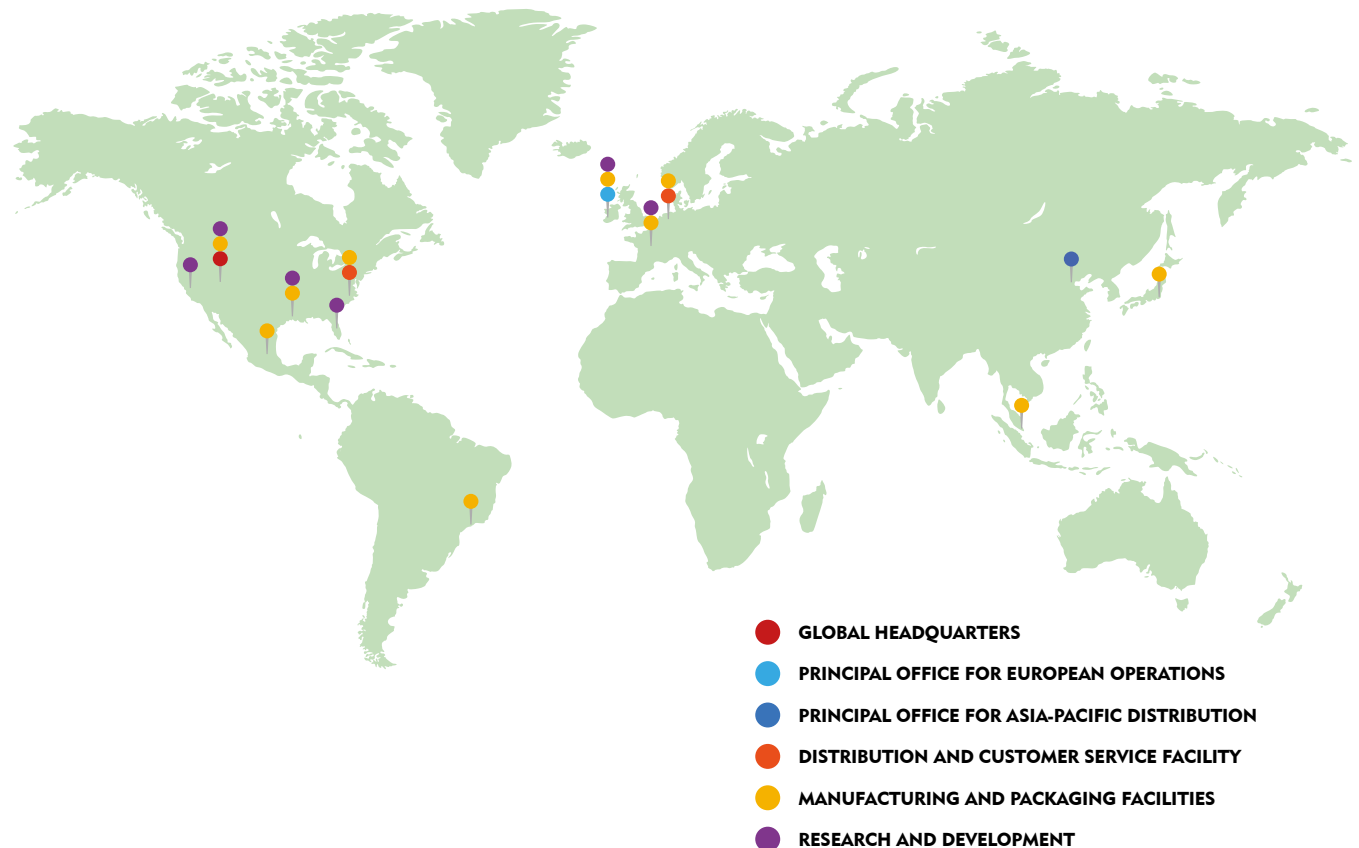
Our research and development activities are conducted mainly at facilities located in Utah, California, Texas, Florida, Ireland, and France. Our total manufacturing, commercial, distribution, and research space is approximately 2.0 million square feet, of which approximately 1.0 million square feet is owned, and approximately 1.0 million square feet is leased.

## Approximate Manufacturing, Commercial, Distribution, and Research Space

**2.0**  
MILLION FT<sup>2</sup>  
TOTAL

**1.0**  
MILLION FT<sup>2</sup>  
OWNED

**1.0**  
MILLION FT<sup>2</sup>  
LEASED





## Key Figures at a Glance

	UNIT	2024	2023	2022	2021	2020 <sup>1</sup> (baseline year)
<b>ECONOMY<sup>2</sup></b>						
Revenues						
Net Sales	\$ Thousands	1,356,514	1,257,366	1,150,981	1,074,751	963,875
Gross Profit	\$ Thousands	643,333	583,872	519,099	485,333	401,777
Net Income (loss)	\$ Thousands	120,357	94,411	74,516	48,454	(9,843)
Operating Cash Flow	\$ Thousands	220,799	145,151	114,291	147,231	165,270
Capital Expenditures for Property and Equipment	\$ Thousands	35,140	34,290	45,029	27,939	45,988
Free Cash Flow <sup>3</sup>	\$ Thousands	185,659	110,861	69,262	119,292	119,282
Long-Term Debt	\$ Thousands	729,551	823,013	186,759	234,397	343,722
Equity	\$ Thousands	1,379,359	1,202,000	1,144,397	1,039,799	958,575
<b>ENVIRONMENT<sup>4</sup></b>						
Total Energy Consumption	GJ	280,848	271,667	268,769	263,729	299,178
Percentage Energy from Renewable Sources	%	31	33	34	21	5
Total Greenhouse Gas (GHG) Emissions <sup>5</sup>	MT CO <sub>2</sub> e	18,359	16,297	16,565	18,855	20,370
Total Water Withdrawal <sup>6</sup>	m <sup>3</sup>	264,594	251,937	242,274	243,553	233,826
Water Intensity	m <sup>3</sup> /\$KRev	0.1951	0.2004	0.2105	0.2266	0.2426
Energy Intensity	GJ/\$KRev	0.2067	0.2161	0.2335	0.2454	0.3104
GHG Emissions Intensity	MT/\$KRev	0.0135	0.0130	0.0144	0.0175	0.0211
Absolute GHG Reduction	%	10	20	19	7	-
<b>SOCIETY</b>						
Merit Associates <sup>7</sup>		6,821	6,486	6,517	6,004	6,096
US-Based Associates		2,758	2,766	2,885	2,948	2,925
Non-US Associates		4,063	3,720	3,632	3,056	3,171
Total Recordable Incident Rate (TRIR)		0.9	0.8	0.7	0.8	1.1
Medical Equipment and Supplies Manufacturing TRIR Industry Average <sup>8</sup>		1.6	1.6	1.6	1.6	1.8
Fatal Work-Related Accidents		0	0	0	0	0

GJ = gigajoules

MT CO<sub>2</sub>e = metric tons carbon dioxide equivalent

m<sup>3</sup> = cubic meter

m<sup>3</sup>/\$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 2024, Merit implemented environmental tracking software designed to measure and monitor environmental data more accurately. This system enhances our ability to track and report environmental metrics, ensuring greater precision and reliability in our data. As a result of this implementation, we have restated certain figures to reflect the improved accuracy provided by the new system. These restatements are a part of our commitment to transparency and continuous improvement in our environmental reporting practices.
2. Figures taken from Merit's Annual Report on Form 10-K, filed with the SEC on February 28, 2025.
3. Free cash flow is a non-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 nine 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. Average employees throughout the year.
8. 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.

The Merit Way is a set of core values that influences everything we do. It's how our employees behave and how work is done. The Merit Way defines our culture. It honors the past, celebrates what has made our company successful today, and also sets our expectations for the future. The Merit way is the H.E.A.R.T. of our organization.

Merit's corporate sustainability strategy is aligned with The Merit Way and HEART, our core values and how we conduct our business.

## Sustainability Strategy—Key Priorities & Focus Areas



**Health & Safety**

**Quality Assurance**

**Climate Strategy**

**Compliance & Ethics**

**Employee Engagement**

**Employee Wellness**

**Customer Feedback**

**Environmental Sustainability**

**Our People**

**Philanthropy**



## Material ESG Topics

We believe in adding business value by assessing the risks and opportunities associated with our insights from stakeholder input and industry- trend analysis. In 2024/2025, we engaged a third party to help us complete a comprehensive double materiality assessment (DMA).

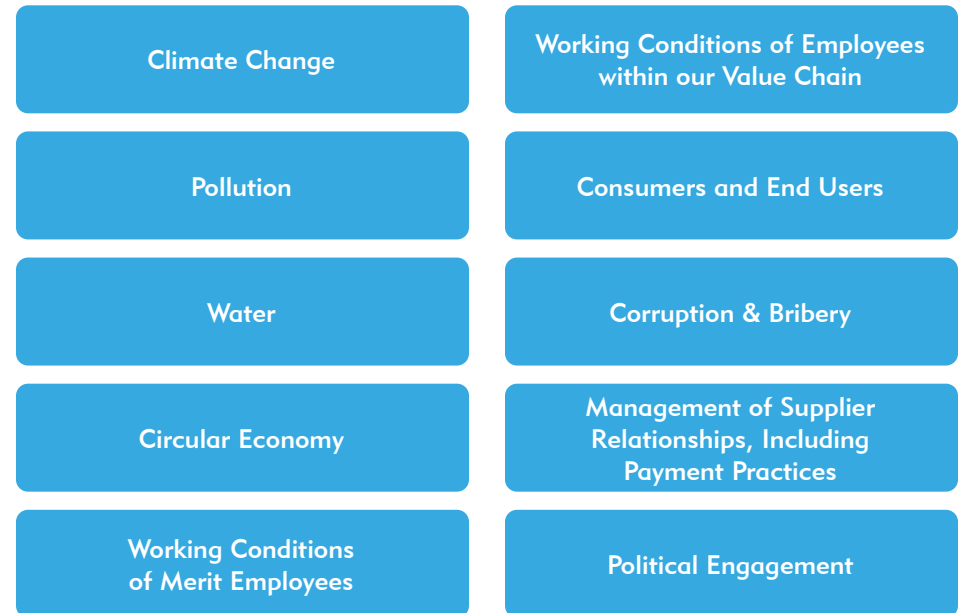
We gathered stakeholder insights about our actual and potential impact on the environment and on society (impact materiality), as well as about how our financial performance is, or could be, affected by sustainability issues (financial materiality). The term double materiality assessment reflects this consideration of two different perspectives.

We conducted the DMA by completing the following steps:

1. We conducted a comprehensive sustainability assessment by engaging with a specialized third-party organization. This partnership allowed us to thoroughly identify and evaluate material impacts, risks, and opportunities across various sustainability dimensions. The assessment utilized our internal input data combined with extensive external resources, including over 300 million scientific articles and numerous public databases, to ensure a data-driven and objective evaluation process.
2. To ensure a holistic perspective, we implemented a multi-stakeholder consultation approach. This involved in-depth discussions with key Merit Medical business leaders who provided critical insights. We expanded our engagement to include relevant external partners throughout our value chain, specifically targeting crucial suppliers who provide our essential materials and components, major customers who utilize our products, and other key external stakeholders with significant influence or interest in our operations. This valuable feedback was integrated with our third-party assessment results, enabling us to develop a comprehensive and consolidated list of material impacts, risks, and opportunities for all European Sustainability Reporting Standards (ESRS) sustainability matters and topics relevant to Merit Medical's operations and strategic direction.
3. We assessed the significance of impacts, risks and opportunities by evaluating their scale, severity, likelihood, and time horizon. These assessments were aligned with our Enterprise Risk Management (ERM) framework, where possible, to facilitate comprehensive risk management. To validate our findings, we engaged senior leadership and cross-functional subject-matter experts, in an effort to ensure that our assessment's results, thresholds, and integration steps accurately reflect our strategic priorities.

Through our rigorous analytical process and stakeholder engagement, we identified ten material sustainability topics that have significant relevance to our stakeholders and their substantive influence on our business. The ten material topics are as follows:

### Ten Material Topics



Our double materiality assessment was built upon our previous single materiality approach, promoting a more comprehensive analysis. While some topics identified in our single materiality assessment remained relevant, the double materiality framework significantly broadened our perspective in two key ways:

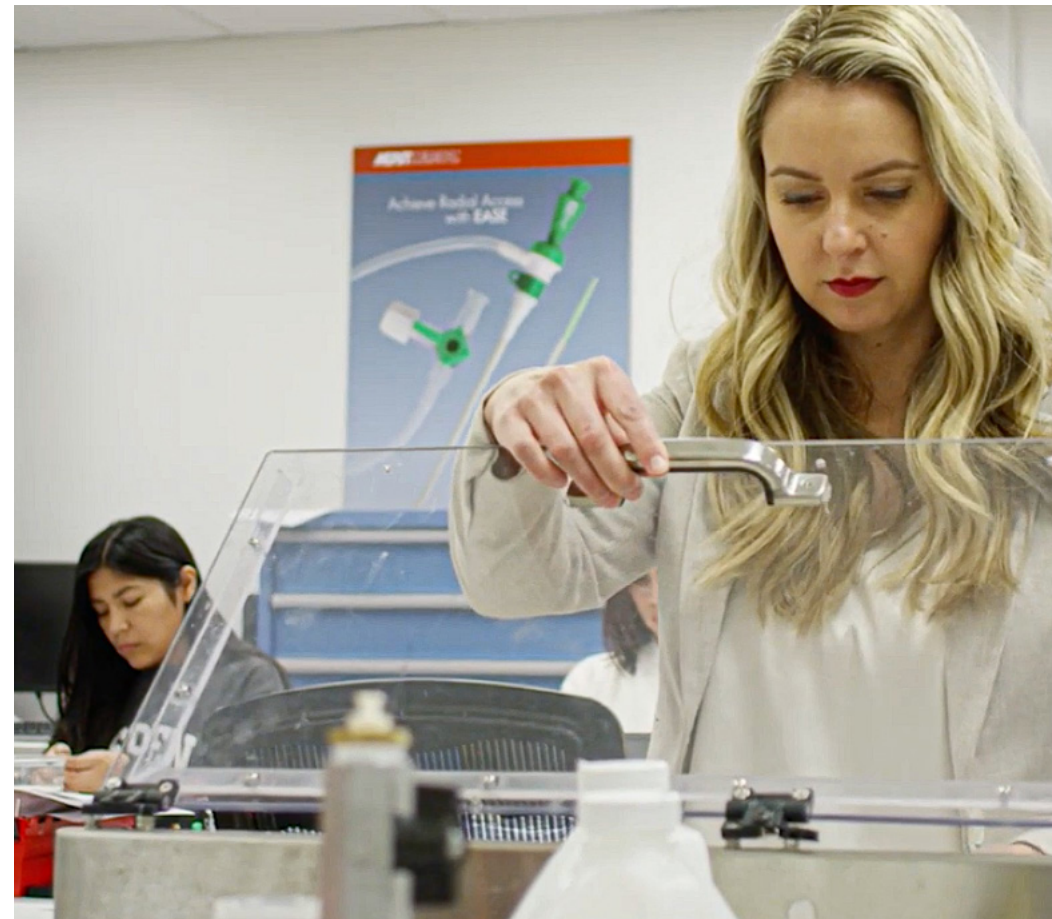
1. It expanded the range of topics considered material to Merit's financial performance (financial materiality).
2. It also evaluated how Merit's business operations impact the environment and society (impact materiality).

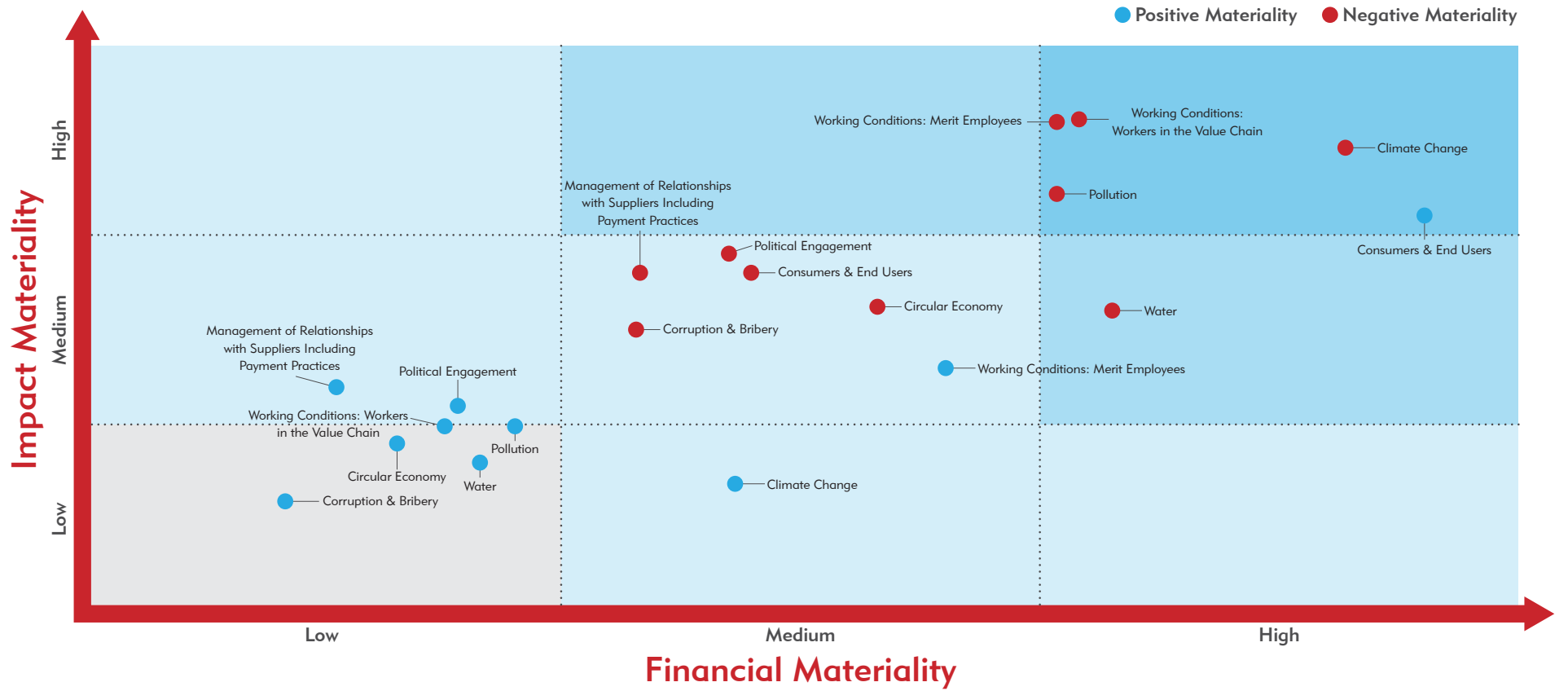


This dual approach provides a more complete understanding of materiality by examining both how sustainability issues affect our business and how our business affects sustainability issues.

Single Materiality (Priority Topics)	Double Materiality Assessment
Product Quality & Safety	Climate Change
Business Ethics/Code of Conduct	Pollution
Supply Chain Management	Water
Ethical Marketing	Circular Economy
Board Composition	Working conditions (Merit Medical employees)
Environmental Impact of Products & Services	Working Conditions in the value chain
Employee Engagement, Well-Being, & Retention	Consumers and End Users
Climate Change & GHG Emissions	Corruption & Bribery
Employee Recruitment, Training, & Development	Management of relationships with suppliers including payment practices
Diversity, Equity & Inclusion	Political Engagement

The results of the double materiality assessment have informed the structure of our 2024 Sustainability Report while confirming the validity of our approach to sustainability and focus areas at Merit. They have also provided valuable insights on how we can continue to improve our performance. The material topics and the DMA process will be reviewed or reassessed on a regular basis or based on a larger business change.







## Material ESG Topics and Descriptions

Topic	Topic Definition
Climate Change	Addresses Merit’s strategic approach to mitigate impacts on climate change through improved energy efficiency, optimized resource utilization, and implementation of sustainable practices that reduce carbon footprint while enhancing operational performance.
Pollution	Addresses Merit’s impact on pollution, including the pollution of air, water, and soil. This topic additionally considers Merit Medical’s use of “substances of concern,” and “substances of very high concern” (as defined by the ECHA).
Water	Addresses Merit’s water use (consumption and withdrawal), additionally this topic considers water discharge.
Circular Economy	Addresses Merit’s consumption of natural resources, metals/minerals, and fossil fuels. This topic additionally considers Merit Medical’s generation of hazardous waste, electronic waste, and nonhazardous waste.
Working conditions (Merit employees)	Addresses Merit’s impact on employees job security, working time/work life balance, employees rights to collective bargaining/freedom of association, and health and safety within the workplace.
Working Conditions in the value chain	Addresses the oversight and management of worker related rights within the value chain, specifically in regard to child labor and forced labor, collective bargaining and freedom of association. Additionally, this topic addresses gender equality and equal opportunity for employees within Merit’s value chain.
Consumers and End Users	Evaluates how Merit’s policies and practices affect end-user welfare, including product safety, potential side effects, and protection from faulty products. Also considers the positive impacts that products deliver to consumers.
Corruption & Bribery	Addresses behaviors that involve the abuse of power for personal gain, often at the expense of society. These behaviors can include offering, giving, receiving, or soliciting something of value to influence the actions of an official or other person in charge of a public or private duty.
Management of relationships with suppliers, including payment practices	Addresses how Merit manages the size disparity between its smaller suppliers that could potentially lead to supplier exploitation if not managed ethically and responsibly.
Political Engagement	Addresses the association with lobbying as it is common practice within the healthcare industry.



## Our Vision and Values

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.

Our commitment to act responsibly and create long-term value for all our stakeholders is defined in our [Merit Medical Code of Conduct](#) and is deeply rooted in our corporate vision, values, and culture. More information about our business can be found in the [Business section of our 2024 Annual Report on Form 10-K](#).





## Our 2030 Goals and Progress

In 2020, Merit Medical committed to achieve the following four goals by the year 2030:

1. 50% of energy consumed would come from renewable or carbon-free sources
2. 10% decrease in Merit’s energy intensity
3. 15% decrease in Merit’s greenhouse gas (GHG) intensity
4. 10% decrease in Merit’s water intensity

The chart below shows that as of December 31, 2023, we had met and exceeded the goals for intensities (energy, GHG, and water) and achieved 31% renewable energy. In 2024, we decided to retire our achieved 2030 goals and set new goals that will challenge us to achieve absolute GHG reductions.

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





## Taking Our Greenhouse Gas Goals to the Next Level

During 2024, we performed a Task Force on Climate-Related Financial Disclosures (TCFD) analysis for climate risks and opportunities and a double-materiality assessment (DMA) to better understand our material Environmental, Social, and Governance (ESG) topics (TCFD analysis and DMA results are included in this report).

We also performed a benchmarking exercise with our peers and other companies within the industry. As a result of these exercises, we determined that while we have met and exceeded our intensity goals

for 2030, it is important for us to consider absolute GHG reduction and to challenge ourselves beyond the original goals set for 2030.

We are pleased to announce that we have set new near-term and long-term climate goals to continue our commitment and responsibility to combat climate change.

Our continued work to decrease energy intensity at our global operating and distribution sites and to replace non-renewable energy with renewable energy will drive the realization of our new goals.

2030 GOAL	2024 RESULT	2023 RESULT	2022 RESULT	2021 RESULT
40% Absolute GHG reduction	10%	20%	21%	15%



### Near-term climate goal:

reduce absolute scopes 1 and 2 GHG emissions by

# 40%

by 2030.

### Long-term climate goal:

reduce absolute scopes 1 and 2 GHG emissions by

# 65%

by 2050.



## Performance Trends and Drivers

We experienced a 10% increase in our Scope 1 and 2 emissions from 2023 to 2024. This was principally attributed to an increase in our scope 2 emissions due to increased electricity usage at our Tijuana, Mexico, facility that is currently expanding operations. Our Tijuana site does not have readily available renewable energy options, so mitigation efforts to expand projects designed to decrease GHG emissions. We have also made efforts to increase renewable energy usage at operating sites where green energy options are available.

## New and Improved System

In 2024, we also implemented a new software system for tracking and calculating our environmental inputs. Our goal is to report timelier and more accurate energy usage, GHG emissions, natural resource usage, recycling, and waste.

This has enabled us to better assess changes and their impact on our company's overall environmental footprint. Our new system will also allow us to begin assessing scope 3 emissions to enhance our consideration and performance related to GHG emissions.





## 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.

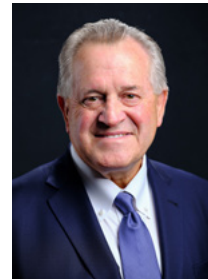
[Explore the committees](#) on which our directors serve.

### Governance and Sustainability Committee

Our sustainability efforts are guided by the Governance and Sustainability Committee of our Board of Directors, consisting of four 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 its activities to 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



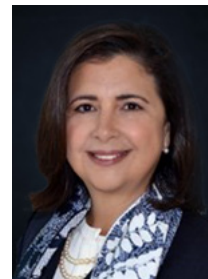
**Thomas J. Gunderson**  
Director



**Laura S. Kaiser**  
Director



**Michael R. McDonnell**  
Director



**Silvia 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 includes 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, encouraging 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



**Jeff Erkelens**  
Senior Vice President  
Global Marketing & Strategy



**Jennifer Allan**  
Vice President  
Enterprise Risk Management



**Ricardo Alvarez**  
Vice President  
Operations



**Mark Butler**  
Executive Vice President  
European Operations, R&D  
and Strategy



**Sarah Comstock**  
Vice President  
Global Communications



**William Wright**  
Managing Director  
Operations



**George Frioux**  
Vice President  
Global Real Estate & Facilities



**David Lewis**  
Chief Compliance Officer



**Manon  
Maarschalkerweerd**  
EMEA Compliance Director  
& Privacy Counsel



**Jason Reber**  
Vice President  
Operations



**Rick Russell**  
President  
Sensors



**Mike Voigt**  
Chief Human Resources  
Officer



# 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 benefits.

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.

## Task Force on Climate-Related Financial Disclosures: Climate-related Risks and Opportunities

The following section is structured to align with the framework recommended by the Task Force on Climate-Related Financial Disclosures (TCFD): governance, strategy, risk management, and metrics and targets.

### Governance

The Merit's Board of Directors has ultimate oversight of and responsibility for climate-related risks and opportunities. More information on board oversight and the role of management is provided in the Board Overview section of this Sustainability Report.

### Strategy

At Merit, we have adopted a systematic approach to climate-related risks and opportunities, performing an analysis to identify potentially relevant climate-related risks and opportunities over the short (to 2026), medium (to 2030), and long term (to 2050). This analysis currently covers six countries in different regions where we have operations and distribution centers. We use two different scenarios in qualitative and quantitative climate-related scenario analysis to assess potential impact on company business and resilience:



- A high-mitigation (i.e., below 2°C warming scenario to assess risks related to the transition to a low-carbon future) and
- A business-as-usual (i.e., 4°C warming scenario to capture the physical risks associated with the intensification of widespread climate hazards).

To inform the above scenarios, we used the International Energy Agency (IEA) Stated Policies Scenario (Steps), the IEA Sustainable Development Scenario (SDS), the IEA Net Zero Emissions by 2050 Scenario (NZE), and the Representative Concentration Pathway (RCP) 8.5 scenario.

We interviewed relevant stakeholders to identify potential physical and transition risks and opportunities across our operations and value chain. Organizing the results of these interviews, using the EU Taxonomy’s classification of climate-related hazards (2021), we identified eight physical risks to which Merit would likely be most vulnerable. To identify risks and opportunities specific to transition, we screened five areas of interest—policy, legal, technology, market, and reputation—all in the context of the transition to a low-carbon economy. We identified four transition risks and two opportunities as potentially relevant for Merit, leading to a total of fourteen potential climate-related risks and opportunities.





## TCFD—Potential climate-related Risks and Opportunities

Category	Type	Description	Explanation
Physical risk	Acute	Heatwaves and extreme temperatures	Prolonged periods of abnormally hot weather
Physical risk	Acute	Wildfires	A large destruction fire that spreads quickly over woodland or brush
Physical risk	Acute	Extreme cold	A spell of cold weather over a wide area
Physical risk	Acute	Heavy precipitation and flooding	The covering or submerging of normally dry land with a large amount of water
Physical risk	Acute	Heavy winds and storms	A violent disturbance of the atmosphere with strong winds and usually rain, lightning, thunder, or snow
Physical risk	Acute	Tropical cyclones	A localized, very intense low-pressure wind system, forming over tropical oceans accompanied by strong rainfall and winds
Physical risk	Acute	Rise in sea level and coastal flooding	An increase in the level of the world's ocean due to the effects of global warming
Physical risk opportunity	Acute	Business continuity system	Capex investment on equipment, such as generators and water storage, designed to mitigate the financial consequences of a potential physical disruption
Transition risk	Policy & legal	Carbon-pricing schemes	Carbon-pricing schemes for the building sector
Transition risk	Policy & legal	Net-zero requirements	Net-zero requirements brought by customers and/or governmental authorities
Transition risk	Policy	Scope 3 reduction challenges	Lack of stringent policies that constrain suppliers to use low-carbon energy sources, thereby limiting our scope 3 reduction progress
Transition risk	Policy	Increase in airfares	Potential cost increases for air travel, resulting from carbon schemes and more stringent policy requirements
Transition opportunity	Market	Energy savings	Energy savings due to realization of energy goals and consumption of energy from low-carbon sources
Transition opportunity	Market	Electrification	Cost savings due to electrification of transportation sector as fuel costs increase

As a next step, we performed a country-by-country analysis for the identified potential physical risks. We accomplished this by reviewing literature on the latest climate science and relevant climate policies. This analysis gave us insights into expected changes in risks and opportunities during the medium term (to 2030) and long term (to 2050) compared to the baseline period for each country considered. The results showed that the physical hazards in the long term represent a higher risk than those in the medium term. The table below therefore highlights the long-term identified changes (2050 vs. baseline).



## TCFD—Generic Country-Level Analysis of Physical Risks (projected change until 2050 vs. baseline)

Country	Heatwaves and Extreme Temperatures	Drought	Wildfires	Extreme Cold	Heavy Precipitation and Flooding	Tropical Cyclones and Storms	Sea-Level Risk and Coastal Flooding
United States	Very high	Very high	Very high	High	High	Not relevant	Not relevant
Mexico	Very high	Very high	Very high	Low	Moderate	Low	Moderate
Ireland	Low	Low	Low	Low	Very high	Low	Moderate
Netherlands	Moderate	Moderate	Moderate	Not relevant	Very high	Not relevant	High
France	High	High	High	Moderate	Moderate	Low	Not relevant
Singapore	Very high	Low	Low	Not relevant	High	High	High

For the transition risks and opportunities, we determined their likelihood and effect in the short term (2025), medium term (2030), and long term (2050). The scenarios we used in this analysis are: the IEA Steps, which projects a temperature increase of approximately 3°C by 2100 based on the current greenhouse gas (GHG) emissions growth rate; the IEA SDS, which predicts global warming to be 1.75°C, assuming that strong international policy supports the transition to a low-carbon economy; and the IEA NZE, net zero by 2050 scenario. We also reviewed national scenarios, policies, and long-term strategies for each of the countries we assessed. The risks and opportunities were assigned a qualitative rating based on Merit’s footprint within each jurisdiction and the likelihood that the identified topics would materialize. The matrix below shows the highest risks and opportunities that we identified across all timeframes (2025, 2030, and 2050) and scenarios on which they are based.

The results show a low risk in most cases, except for the following:

1. Challenges we may face in reducing scope 3 emissions, especially for suppliers in China. This is due to relatively underdeveloped regulatory frameworks that fail to stimulate emissions reductions at the desired rate.
2. Potential increases in our operating costs from stricter aviation sector policies, resulting in higher air transportation fares.
3. Risks related to carbon-pricing schemes.





### TCFD—Generic Country-Level Analysis of Transition Risks and Opportunities (combined 2025, 2030, and 2050 scenarios)

Country	Carbon-Pricing Schemes	Net-Zero Retrofit Requirements	Scope 3 Reduction Challenges	Increase in Airfares	Energy Savings Due to Net-Zero Retrofits or Electrification of Transportation Sector
United States	Not relevant	Low	Not relevant	Not relevant	High
Mexico	Not relevant	Low	Not relevant	Not relevant	High
Ireland	Low	Low	Low	High	Low
Netherlands	Low	Low	Low	High	Low
France	Low	Low	Low	High	Low
Singapore	Not relevant	Low	High	Low	Medium

To better understand how potential physical climate-related risks could affect our operations and business in the long term (2050), we performed a site-level assessment of the four physical risks that scored very high in the country-level assessment. The concrete potential impacts on Merit are summarized in the table below. Physical climate risks are considered when opening new facilities and in the design of our supply chain.

### TCFD—Summary of Merit-Specific Site-Level Analysis

Potential Risk	Country	Potential Threat
Heatwaves and extreme temperatures	United States and Mexico	The frequency and duration of heatwaves are projected to increase significantly, especially in the south and east of the United States. Heatwaves may cause higher cooling costs and increase heat stress conditions for employees, customers, and our operating sites in Utah, Texas, Virginia, Florida and Tijuana.
Wildfires	United States and Mexico	Average and maximum temperatures during wildfire season are projected to increase significantly, which leads to an increased risk in wildfires that may affect our production sites in Utah and Tijuana.
Heavy precipitation and flooding	Ireland, Netherlands, and Singapore	Heavy precipitation is expected to increase substantially in Ireland, parts of the Netherlands, and Singapore, which may cause supply chain and operational interruptions at our centers located in Galway, Maastricht, and Singapore due to flash and sustained flooding.
Sea-level risk and coastal flooding	Singapore and Netherlands	As our operation centers in Singapore and Maastricht are located far inland, a projected rise in sea level and coastal flooding is expected to pose no substantial risk.



We provisionally quantified the potential financial impact of three of these climate-related risks: increased heatwaves and extreme temperatures and wildfires in the United States and Mexico near our two largest production facilities in Utah and Tijuana (physical risks that could cause supply chain and operational interruptions) and increasing air transportation fares due to carbon-pricing schemes and more stringent policies (a transition risk).

Our assessment suggested that the heatwaves and extreme temperature risk to our operations centers in Utah and Tijuana is projected to increase, which will likely increase wildfire risks. Moreover, the costs associated with cooling our buildings and insuring against wildfire risk will likely increase. To mitigate these physical risks, our local teams already have precautions in place within our environmental management systems and business continuity management system, including increased initiatives aimed at energy efficiency, fire safety and mitigation, and water reduction.

Our business continuity management system also considers supply chain risk for heatwaves and extreme temperatures and wildfires for critical suppliers that support our sites in Utah and Tijuana, with the largest assessed impact being transportation delays due to rerouting around affected areas. Based on our practice of safety stock, secondary suppliers, and business continuity management, we estimate the financial impact of these physical risks to be relatively low.

The third risk we analyzed was a transition risk: the potential financial impact of increasing carbon prices on air-transportation cost in the three countries where we calculated the highest potential risk (Ireland, The Netherlands, and France). We included both business-related air travel and air freight in our analysis. Modeling a range of scenarios based on various assumptions about regional carbon price developments, the aviation sector decarbonization path, development of global warming, Merit's business growth, and our own GHG reduction pathway. The analysis showed that potential financial impacts from air freight are higher than those related to air travel. We further found that achieving our current targets would lower our potential carbon costs by continuing to move more of our shipments to ocean freight compared to air freight.



## Risk Management

Merit uses a variety of methods to identify and assess climate-related risks and opportunities, including desk research, interviews, climate expert advisory, qualitative and quantitative scenario analysis, and financial quantification. We use a phased, risk-based approach and try to focus our efforts on areas with the highest potential risks and opportunities. Outcomes from the assessment are presented to relevant internal stakeholders, and accountability for mitigation measures is assigned accordingly. The results of the climate-related risk assessment then feed into our overall strategic risk management process, together with all other business risks.

## Metrics and Targets

Information on scopes 1 and 2 GHG emissions and related risks, as well as climate targets and performance, are described in the Caring for the Planet section of this Sustainability Report. To date, we are focusing on climate change mitigation and have not yet set any further public targets related to how we manage climate-related risks and opportunities.





## Energy

Merit Medical's new 2030 sustainability goal for absolute greenhouse gas (GHG) emissions demonstrates a commitment to reducing the company's environmental impact.

At Merit, 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 near-term and long-term commitments to reduce our absolute GHG usage and emissions as well as increase the use of renewable and carbon-free energy companywide. We have committed to decreasing our 2030 absolute GHG emissions for scope 1 and scope 2, measured in metric tons (MT) of carbon dioxide equivalent (CO<sub>2</sub>e) by 40% from our baseline year 2020. We are also committed to tracking our energy intensity measured in gigajoules (GJ) per thousand dollars of revenue (\$KRev) and our GHG intensity measured in MT of CO<sub>2</sub>e per \$KRev.

In comparison to our baseline year, we have experienced a 10% total decrease in our absolute GHG emissions, a 36% decrease in GHG intensity, and a 33% decrease in energy intensity. Due to our increased usage of renewable and carbon-free energy over the past four years, our percentage of renewable/carbon-free energy has increased by 26% compared to 2020.

During 2024, our total energy usage was 280,484 GJ compared to 299,178 GJ in our baseline year. Our 2024 energy intensity was 0.2067 GJ per \$KRev compared to 0.3104 GJ per \$KRev in 2020.

Our 2024 scope 1 GHG emissions were 2,875 MT of CO<sub>2</sub>e compared to 2020 scope 1 emissions of 3,017 MT of CO<sub>2</sub>e. Scope 2 emissions during 2024 were 15,476 MT compared to 17,353 MT in our baseline year. Total GHG emissions intensity in 2024 was 0.0135 MT of CO<sub>2</sub>e per \$KRev compared to 0.0211 MT of CO<sub>2</sub>e per \$KRev in 2020.

# 2,875

MT CO<sub>2</sub>e

### Scope 1 Emissions

These emissions include stationary combustion from company-managed and company-operated facilities over 10,000 ft<sup>2</sup> as well as facility vehicle usage.

# 15,476

MT CO<sub>2</sub>e

### Scope 2 Emissions

These emissions include purchased non-renewable energy at our global operation sites of more than 10,000 ft<sup>2</sup>.

# 280,484

GJ Energy Consumed

Energy includes purchased electricity and fuels consumed by Merit-managed and operated sites of more than 10,000 ft<sup>2</sup>.

# 0.2069

GJ/\$KRev Energy Intensity

We used 0.2069 GJ of energy for every thousand dollars of revenue earned in 2024.

# 0.0135

MT CO<sub>2</sub>e GHG Emissions Intensity

We emitted 0.0135 MT of CO<sub>2</sub>e for every thousand dollars of revenue earned in 2024.

# 31%

Energy from Renewable and Carbon-Free Sources

We sourced 31% of our total energy consumed from renewable and carbon-free sources in 2024.

**We have committed to decrease our 2030 absolute scope 1 and 2 GHG emissions by 40% compared to our baseline year.**



**In 2024, 31% of Merit's total energy usage came from renewable and carbon-free sources compared to 5% 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. In 2024 approximately 50% of our inter-company shipments were via ocean as opposed to air shipments that are more carbon intensive. 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 to 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 Tijuana employees.

## Renewable Energy

Growing our use of renewable and carbon-free energy is an important part of our long-term climate-change strategy. Procuring renewable and carbon-free energy is a key strategy we are using to meet our 2030 absolute emissions-reduction goal.

In 2024, 31% of Merit's total energy usage came from renewable and carbon-free sources compared to 5% in our 2020 baseline year. We are actively engaging with our energy providers to purchase more renewable and carbon-free energy, where possible, and we have paid a premium to do so at several sites. In 2024, our distribution sites located in Melbourne, Australia, and Johannesburg, South Africa, have utilized renewable energy derived from on-site solar panels.

In 2025, we also plan to continue purchasing more renewable and carbon-free energy at our operating sites as well as exploring opportunities to install solar panels and 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.

During 2024, our total water withdrawal at sites more than 10,000 square feet (ft<sup>2</sup>) in size was 264,594 cubic meters (m<sup>3</sup>), an increase of 30,768 m<sup>3</sup> from our baseline year of 233,826 m<sup>3</sup>. Due to our investments in water-efficiency initiatives, our water intensity in 2024 was 0.195, a 20% decrease from our baseline year water intensity of 0.2426.

Water issues vary significantly, depending on the operating location. In 2024, 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.**





## Waste and Recycling

We are committed to minimizing the generation of operational waste wherever possible, separating materials to enable recycling, and disposing of hazardous waste in environmentally compatible ways. We also aim to lessen the use of hazardous substances and their impact on the environment and human health.

	2024	2023	2022	2021	2020
<b>Operational Waste (metric tons)</b>					
Total waste	3,706	3,744	4,705	3,914	2,363
<b>Non-hazardous waste</b>					
Landfill	1,078	1,047	948	955	813
Hazardous waste	160	162	206	182	137
Recycling	2,468	2,536	3,551	2,777	1,412
Incineration with energy recovery	292	251	297	178	149
Recycling rate (percent)	67	68	75	71	60
Total waste per dollar of revenue	0.0027	0.0030	0.0041	0.0036	0.0025

Although we see waste-generation reduction as our main focus and recycling as a secondary focus, we strive to decrease the impact of production on the communities we serve by recycling paper, corrugated materials, plastics, metals, wood, food waste, and oil.

## Product Lifecycle and Packaging

Most Merit products are disposable devices and are generally discarded after a single use. This is due primarily to the risks of exposing patients to bloodborne pathogens capable of transmitting disease or other potential infections.

Additionally, repeated sterilization to address such risks is impossible because it may adversely affect material quality and result in product failure if used in multiple medical procedures. For these reasons, many of our products will likely end up in a medical waste disposal facility after use.

Therefore, we prioritize finding ways to reduce the impact of their production and distribution.



**During 2024, we recorded 70,425 pounds of prevention and reductions from our own waste stream and materials we avoided sending to our customers.**

As discussed in the Energy and Water sections of this Sustainability Report, and in line with our 2030 goals, we are actively working to reduce energy and water use associated with the production of each device. The materials 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 product packaging by assessing how they are ordered and used by our customers.

During 2024, we recorded 70,425 pounds of prevention and reductions from our own waste stream and materials we avoided sending to our customers. These projects include a reduction of corrugate, the repurpose of raw materials within our production processes, a reduction of film, and reductions in printing.

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.

Furthermore, our eWORQ work-order program makes a big difference in paper reduction. Transitioning work orders from paper to our digital system, eWORQ saved 4,223,770 pieces of paper in 2024 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 2025, we are planning to have 89% of our production orders on the eWorq system.



## ISO Certified Management Systems for Environment and Occupational Health & Safety

These ISO certifications for Environment (14001) 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 45001
Salt Lake City, Utah	✓	✓
Tijuana, Mexico	✓	✓
Galway, Ireland	✓	✓
Richmond, Virginia	✓	✓
Pearland, Texas	✓	✓
Venlo, the Netherlands	✓	✓
Maastricht, the Netherlands	✓	✓
Paris, France	✓	✓
Singapore	✓	2025





# Strengthening Communities

Merit 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 the Governance and Sustainability and Finance and Operating committee of our Board of Directors. 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 onboarding and annually thereafter, or when changes are made to policies, processes, and/or procedures.

We hold ISO 45001 certification at all nine of our manufacturing sites and one of our distribution centers. This certification was 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 recognize 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 important work has been reflected in our total recordable injury rate (TRIR) of 0.9 in 2024. We believe this is below the US medical device industry average and moves us closer to our global goal of 0.5. Going 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

We recognize that employee well-being both in and out of the workplace is integral to achieving our company goals. In 2024, we continued our commitment to fostering a culture of wellness through various initiatives and programs.

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 2024 wellness calendar incorporated topics that Merit employees have highly appreciated in the past. 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, healthy habits, and diversity awareness. These topics are crucial for maintaining overall well-being, promoting a balanced lifestyle, and fostering an inclusive environment.

Employees participated in various online and in-person wellness talks and events. Internal and external speakers hosted these events, and they received a positive response from attendees.

We continue to offer on-site health clinics at our 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 2024, our Salt Lake City facility remained committed to promoting employee health and wellness. As part of our ongoing initiatives, we offered quarterly mobile mammograms and courtesy A1C checks in March, July, and November.

Also in November, we continued our National Diabetes Prevention Program with high participation and excellent results.

During June, August, and September, we provided complimentary skin checks for employees every other Tuesday in the clinic, performed by a dermatologist.

These programs were very popular among our employees and helped to raise awareness around the importance of preventive health measures. We are proud to provide 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 2,600 Healthy Choice meals per week to our employees. Every other month, we provide employees with nutritious “food as medicine” samples, a way to introduce new healthy recipes they can try at home.

## Our People

In July 2024, we launched a refreshed set of values called The Merit Way. These values reflect the behaviors that have made us successful today and the culture we aspire to create in the future. Represented

by the acronym H.E.A.R.T. (Health, Excellence, Agility, Responsibility, and Teamwork), The Merit Way guides our actions and behaviors. In addition to global and local launches, there were team workshops at all sites to bring these values to life before embedding them into performance management.

Our Women in Leadership Employee Resource Groups (ERGs) in each of our major regions—North America, Asia, and Europe, Middle East & Africa (EMEA)—kept up with the momentum they have built since 2022. Led by women and open to everyone, the group has built a comprehensive program to cultivate employee engagement and retention by holding relevant events that facilitate both personal and professional development. Examples include panel sessions on leadership, a Flexible Work pilot program for top engineering talent, recognizing Diversity Week, implementing breast cancer and fibroid awareness initiatives, a Revealing Your Inner Superhero event, and operations career development forums with senior leadership.

In 2024, women made up 40 percent of our Board of Directors, as well as our internal management team. Of our global workforce, 57 percent are female, and 53 percent of our team members in the United States come from diverse minority backgrounds.

As part of The Merit Way value of Responsibility, we are committed to providing equal opportunity in all aspects of employment. We 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.



Women make up **40%** of our board of directors.



Women make up **40%** of our management team.



Of our global workforce, **57%** are women.



Of our team members, **53%** come from diverse minority backgrounds.



## Employee Engagement and Development

Since 2022, we have partnered with Gallup to carry out regular engagement surveys, gathering insights on how our talent feels about the company, their management, and their teams. In 2024, a record number of employees (92 percent) took the time to share their thoughts. This, along with a notable improvement in results related to the “progress made from the feedback” section, signals that employees feel heard and that we are implementing the right actions.

Merit made considerable progress across all aspects of engagement and in all major areas of the organization. Our people saw the most significant improvements in how their work is recognized (an increase of 88 percent\*) and in their opinions being heard (an increase of 86 percent\*).



The survey has led to hundreds of local team action plans, specifically a global action plan aimed at company-wide initiatives. For example, we have continued with and improved our global incentive plan, enabling our employees to benefit from strong group performance. Other global initiatives include additional investments in management and leadership development, particularly in our commercial teams. In 2025, we have expanded these efforts to all our frontline managers worldwide in operations.

At our manufacturing sites, we have also made improvements in existing “listening to our employees” mechanisms. Our goal is to create an environment of continuous excellence shaped by the voices of our people. We continue to hold quarterly town halls to ensure our team members stay connected and informed.



Of noteworthy mention, Merit China received the 2024 Top Employer honor for the third consecutive year in a row. The award is from the Top Employers Institute. This prestigious recognition highlights our commitment to creating an outstanding work environment by prioritizing talent, inclusivity, and employee well-being.

Overall, Merit’s forward movement on engagement has resulted in improved key performance indicators. Employee turnover, absenteeism, and productivity have all benefited and seen a positive impact. We are excited to track positive change as we continue to implement The Merit Way now and in the future.

\*Percentage improvement 2022 vs 2024—Gallup’s percentile ranking compared to Gallup’s overall database



## Philanthropy

From the inception of our company, we set out to improve lives around the globe. More than 35 years later, this mission still drives us forward in business and social impact. Through financial contributions, employee time and dedication, and collaboration with global and local non-profit organizations, our worldwide facilities foster stronger communities and create positive change in the areas we serve.

During 2024, we partnered, through monetary donations, with important organizations, such as the American Heart Association, Boys & Girls Clubs of America, Children’s HeartLink, Habitat for Humanity, Thanksgiving Heroes, local food banks, Veterans on Course, STEM programs for students, Utah Clean Air, and many others.

Merit employees also volunteered their time to serve within our local communities at organizations such as local food banks, local education programs, and community clean-up initiatives.

Merit is proud to partner with physicians and clinics with a mission to bring much-needed medical care to underserved communities around the world. In 2024, Merit donated innovative medical products to the following organizations and communities:

Organization	Country Served
Heineman-Robicsek Foundation, Inc.	Belize
Mending Kids	Nicaragua & Mauritius
Boston Cardiac Foundation	Africa & Haiti
Heart Attack Ethiopia	Ethiopia
Peruvian American Medical Society	Peru
Promise for Haiti	Haiti





# 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.

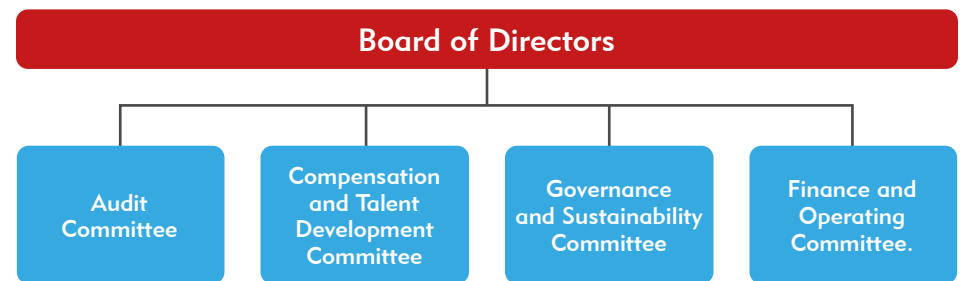
Our commitment to sustainability, quality, and responsible conduct is promoted from the most senior levels of our business. We hold ourselves accountable to high standards of honesty, fairness, and integrity, and we expect the same standards of conduct throughout our organization and our supply chain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

Our Board of Directors is supported by an executive corporate governance structure with specific responsibilities delegated to four 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](https://www.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

Merit established an Enterprise Risk Management (ERM) program to support the company's corporate vision, values, and objectives.

Our ERM program 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 risks and opportunities on the horizon.

Our Board of Directors delegates specific oversight responsibilities to each of its four committees. Once delegated, the committees aggregate risk activities, including trending and emerging challenges, key risk indicators, and opportunities for improvement, and provide comprehensive reports regarding fourteen tier-one categories of risk.

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 regularly conducts risk assessments at manufacturing locations around the world, examining the potential impacts of both physical and transitional climate risks and opportunities. 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 integral to our success. Through managing our supply chain and mitigating potential disruptions, we maintain a steady 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 regularly test our infrastructure and cybersecurity programs with a strong focus on minimizing risk and protecting data.

## Compliance and Ethics

Merit 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 that interaction with healthcare professionals and healthcare organizations will benefit patients and enhance the practice of medicine.

**Learn more about Merit's Compliance Policies**





**Officers, directors, employees, and qualifying contractors complete code of conduct and other training upon new hire and once annually as a refresher.**

**Our ethics hotline, a third-party administered system, is publicized 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 Board of Directors. Our compliance and ethics policies can be accessed at [merit.com](http://merit.com).

We administer role-dependent, compliance-related training courses for the appropriate employees. Officers, directors, employees, and qualifying contractors complete code of conduct and other training upon new hire and once annually as a refresher.

Such training courses include 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 third-party administered system, is publicized for confidential and optional anonymous reporting of potential or actual misconduct without fear of retaliation. All hotline reports are accessible by Chief Compliance Officer, Chief Legal Officer, and the Audit Committee Chair. The Chief Compliance Officer is responsible for notifying appropriate entities of received cases and assigning the cases to those in management and our Human Resources, and Legal Departments, who investigate and determine necessary actions. At least quarterly, the Audit Committee is notified of the status of new cases as well as any actions taken.

We continue to make progress on compliance, adopting and modifying our policies as our business needs and the regulatory climate changes. We have also adopted new monitoring processes in the United States and other parts of the world to ensure we are

in a better position to detect and deter potential policy violations.

## Affordability and 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

Merit Medical is committed to delivering excellence across all aspects of 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 to identify opportunities to improve. External reviewers include both regulatory agencies and customers. The assigned QMS representative at each manufacturing, design center, and distribution site is also responsible for developing an annual internal audit schedule and coordinating its completion with suitably trained audit team members.

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 around the world. These groups encourage knowledge sharing with industry peers, regulatory bodies, and learning institutions with respect to regulatory expectations and implementation. By incorporating state-of-the-art practices and applying new regulations, we work toward 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 users' 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.



## Number of Audits in 2024

# 29

**regulatory audits**

# 29

**customer audits**

# 151

**internal audits**



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 assess the safety and performance of Merit devices so that we can deliver safe and effective products 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 US Food and Drug

Administration (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:

- 0 class I recalls
- 68 (2015–2024) products listed in the **FDA’s MedWatch database**
- 0 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 2024. In addition, approximately 97% of orders were delivered correctly the first time.

### Supplier Quality Management

Our global procurement team manages \$270 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 standards:

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.

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

## Reactive Performance Metrics

0

**Class I recalls**

68

**products listed in the FDA’s MedWatch database**

0

**FDA enforcement actions**



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.

**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 2024. In addition, approximately 97% of orders were delivered correctly the first time.**

## 2024 Direct Suppliers in Numbers



5,621

**DIRECT SUPPLIERS**



44

**COUNTRIES**



98.7%

**2024 FIRST-PASS QUALITY ASSURANCE  
(INCOMING QUALITY INSPECTION)**



42

**2024 SUPPLIER AUDITS**



102

**2024 SUPPLIER CORRECTIVE ACTION REQUESTS  
(SCARs)**



## Awards and 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.

### Newsweek: American's Greenest Companies 2025

We are honored to be recognized by Newsweek as one of America's greenest companies. This award places us among the top 500 companies in America that are striving to make a difference with the impact we have on our communities.

### 2024 Top Employer Award: Merit China

For the third year in a row, Merit is proud to be the recipient of the China Top Employer award. This recognition highlights our commitment to exceptional Human Resources policies and practices, making sure all employees are valued and encouraged to reach their full potential.

### Barron's 100 Most Sustainable Companies 2024

From our people to our processes, we spotlight sustainability in all we do. We are honored to be recognized as one of Barron's 100 Most Sustainable Companies 2024. We look forward to another year striving to create positive change.

### Utah Business: Rocky Mountain Power Blue Sky Legacy Award

We are proud to celebrate making our headquarter state of Utah a greener place. From our clean energy goals to our work on reduction and recycling initiatives, we are honored to be recognized as a leader in our community.

### Utah Business: 2024 Public Company Board of the Year Honoree

Every year, Utah Business and NACD Utah honor the board members of companies, nonprofits and organizations for their inspiring work behind the scenes to create lasting innovation and growth for future generations.

### Best in Class National Wellness Award: Galway, Ireland

This award is a wonderful recognition of Merit's wellness culture, particularly the emphasis we place on the importance of the mental health and wellbeing of employees. We have a dedicated professionally trained team of volunteers within our organization, called REACH responders, who support their colleagues in the mental health and well-being space.

### Merit Named AIBF Multinational of the Year 2024: Galway, Ireland

Merit has been honored with the All-Ireland Business

Foundation Multinational of the Year 2024 accreditation.

The All-Ireland Business Foundation (AIBF) is an autonomous national accreditation body tasked with enterprise development and the promotion of Best-in-Class in Irish business. This prestigious recognition signifies Merit's unwavering commitment to elevating business standards within the MedTech Industry.

### Grade A in Cleanliness & Environmental Sanitization Regime (ESR) award: Merit Singapore

The National Environment Agency (NEA) awarded Merit Singapore a Grade A in Cleanliness and Environmental Sanitization Regime (ESR) during a surprise audit. The goal of ESR is to promote environmental hygiene and prevent the spread of infectious diseases. The NEA Auditor gave the highest rating (Grade A) and commented on Singapore's cafeteria cleanliness and hygiene.



## Report Parameters

This report has been prepared using GRI, SASB, and 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, 2024.

For this 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-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.

### Notes:

Environmental data are based on Merit-owned and/or controlled operating locations that are greater than 10,000 ft<sup>2</sup>. This includes manufacturing and distribution/sales locations.

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



# GRI Index

GRI Standard	Disclosure	Location
<b>General Disclosures</b>		
2-1	Organizational details	<a href="#">Annual Report (10K)</a> , Item 1. Business, p. 3
2-2	Entities included in the organization’s sustainability reporting	2024 Sustainability Report, Report Parameters, p. 44
2-4	Restatements of information	During 2024, Merit implemented environmental tracking software designed to measure and monitor environmental data more accurately. This system enhances our ability to track and report environmental metrics, ensuring greater precision and reliability in our data. As a results of this implementation, we have restated certain figures to reflect the improved accuracy provided by the new system. These restatements are a part of our commitment to transparency and continuous improvement in our environmental reporting practices.
2-7	Employees	<a href="#">Annual Report (10K)</a> , Our People, p. 17
2-9	Governance structure and composition	2024 Sustainability Report, Board Overview, p. 36 2024 Proxy, p. 14
2-10	Nomination and selection of the highest governance body	2025 Proxy, p. 10
2-11	Chair of the highest governance body	2024 Sustainability Report. Board Overview, p. 36 2025 Proxy, pg. 11
2-12	Role of the highest governance body in overseeing the management of impacts	2024 Sustainability Report, Board Overview, p. 36
2-13	Delegation of responsibility for managing impacts	2024 Sustainability Report, Enterprise Risk Management, p. 37 <a href="#">Annual Report (10K)</a> , p. 35
2-26	Mechanisms for seeking advice and raising concerns	<a href="#">Merit Alert Line</a>
<b>GRI 201: Economic Performance</b>		
201-2	Financial implications and other risks and opportunities due to climate change	2024 Sustainability Report, Task Force on Climate-Related Financial Disclosures: Climate-related Risks and Opportunities, p. 19
<b>GRI 305: Emissions</b>		
305-1	Direct (scope 1) GHG emissions	2024 Sustainability Report, Energy Use and GHG Emissions, p. 26
305-2	Energy indirect (scope 2) GHG emissions	2024 Sustainability Report, Energy Use and GHG Emissions, p. 26
305-4	GHG emissions intensity	2024 Sustainability Report, Energy Use and GHG Emissions, p. 26
305-5	Reduction of GHG emissions	2024 Sustainability Report, Energy Use and GHG Emissions, p. 26



GRI Standard	Disclosure	Location
<b>GRI 302: Energy</b>		
302-1	Energy consumption within the organization	2024 Sustainability Report, Energy Use and GHG Emissions, p. 26
302-3	Energy intensity	2024 Sustainability Report, Energy Use and GHG Emissions, p. 26
302-4	Reduction of energy consumption	2024 Sustainability Report, Energy Use and GHG Emissions, p. 26
<b>GRI 303: Water and Effluents</b>		
303-3	Water withdrawal	2024 Sustainability Report, Water, p. 28
<b>GRI 306: Waste</b>		
306-3	Waste Generated	2024 Sustainability Report, Waste and Recycling, p. 29
306-4	Waste diverted from disposal	2024 Sustainability Report, Waste and Recycling, p. 29
306-5	Waste directed to disposal	2024 Sustainability Report, Waste and Recycling, p. 29
<b>GRI 401: Occupational Health and Safety</b>		
403-1	Occupational health and safety management system	2024 Sustainability Report, Health and Safety, p. 31
403-2	Hazard identification, risk assessment, and incident investigation	2024 Sustainability Report, Health and Safety, p. 31
403-3	Occupational health services	2024 Sustainability Report, Health and Safety, p. 31
403-4	Worker participation, consultation, and communication on occupational health and safety	2024 Sustainability Report, Health and Safety, p. 31
403-5	Worker training on occupational health and safety	2024 Sustainability Report, Health and Safety, p. 31
403-6	Promotion of worker health	2024 Sustainability Report, Well-Being, p. 30
403-8	Workers covered by an occupational health and safety management system	2024 Sustainability Report, ISO-Certified Management Systems for Environmental, Energy, and Occupational Health and Safety, p. 30
<b>GRI 416: Customer Health and Safety</b>		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	2024 Sustainability Report, Quality Assurance—Reactive Feedback, p. 41
<b>GRI 405: Diversity and Equal Opportunity</b>		
405-1	Diversity of governance bodies and employees	2024 Sustainability Report, Our People, p. 33
405-2	Ratio of basic salary and remuneration of women to men	<a href="#">Merit Medical Ireland—Gender Pay Gap Report 2024</a>
<b>GRI 413: Local Communities</b>		
413-1	Operations with local community engagement, impact assessments, and development programs	2024 Sustainability Report, Philanthropy, p. 35



<b>GRI Standard</b>	<b>Disclosure</b>	<b>Location</b>
<b>GRI 205: Anti-Corruption Behavior</b>		
205-1	Operations assessed for risks related to corruption	<a href="#">Global Anti-Corruption Policy</a>
205-2	Communication and training about anti-corruption policies and procedures	2024 Sustainability Report, Compliance and Ethics, p. 37
<b>GRI 206: Anti-Competitive Behavior</b>		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	<a href="#">Annual Report (10K)</a> , 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 and Pricing on p. 38.
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. 41 and the <a href="#">FDA Medical Device Recall database</a> .
	HC-MS-250a.2	List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database	Sixty-eight products listed (2015–2024). For more information, see Quality Assurance on p. 41 and <a href="#">FDA MedWatch database</a> .
	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 <a href="#">FDA MAUDE database</a> .
	HC-MS-250a.4	Number of FDA enforcement actions taken in response to violations of cGMP, by type	Zero <a href="#">FDA enforcement actions</a> . For more information, see Quality Assurance on p. 41.
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 <a href="#">Exchange Act filings</a> .
	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 <a href="#">Merit's Code of Conduct and Ethics</a> .



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. 29.  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. 29.
	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	Due to patient safety concerns, Merit does not currently accept products for takeback.
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	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 2024, Merit conducted twenty-nine supplier audits. See Supply Chain Management on p. 38 and Supplier Quality Management on p. 41 for more details.
	HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	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. 41 for more details.
	HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	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 <a href="#">Conflict Minerals Policy and Report</a> and <a href="#">Modern Slavery Statement</a> . For more information, see Supply Chain Management on p. 38.



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 <a href="#">Exchange Act filings</a> .
	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. 37 and <a href="#">Merit's Compliance website</a> .



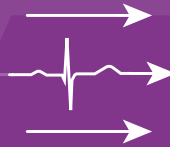
## Health

Committed to employee and patient well-being



## Excellence

Deliver your best with the highest of standards



## Agility

Decide, act, and adapt to change



## Responsibility

Own your decisions, actions, and results



## Teamwork

Collaborate and communicate to achieve a common goal



[merit.com](http://merit.com)