

An aerial photograph showing a dense, vibrant green forest on the left side of the frame, which meets a calm, deep blue lake on the right. The forest consists of many tall, thin trees, likely pines or spruces. The shoreline is rocky and irregular. The sky is not visible, as the forest and lake fill the frame.

# Sustainability at HemoCue 2023



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# Taking pride in our sustainability commitments



As we embark on our sustainability journey this year at HemoCue, I'm proud to re-confirm the HemoCue way to conduct our business with integrity, fairness, and transparency. Together with our passion for accuracy and attention to detail, this has made us a trusted partner in global health – providing point of care testing solutions that make a real difference in people's lives. Upholding and staying true to our core values remains paramount as we strive for sustainable growth and continue to improve as a sustainable business.

Since 2015, HemoCue has proudly stood as a signatory of the UN Global Compact, demonstrating our commitment to aligning our strategies and operations with universal principles on human rights, labor, environment, and anti-corruption. As president, it is my privilege to continue our commitment to the UN Global Compact and its 10 principles for sustainable business.

\* <https://unglobalcompact.org/what-is-gc>  
Accessed 2023-05-19

When talking about our sustainability commitments, I am of course proud of every contribution that HemoCue makes toward the UN Sustainable Development Goals. For 2023, we managed to surpass our initial goal for reducing combustible waste, that originally was set for 2024. This is a testament to our proactive approach to sustainability. We take immense pride in these accomplishments and look forward to building upon them in the future.

I also wish to highlight our continued focus on Diversity, Equity & Inclusion (DE&I). With our DE&I efforts, we aim to foster a work culture that embraces, leverages, and welcomes the entire spectrum of human experience. I am therefore proud to announce, that we in 2023 achieved a female representation of 50.5% in our global workforce. By continuing our focused efforts on DE&I, I am convinced that HemoCue will continue to grow even stronger as an innovator and problem solver for our customers around the world.

  
**Kasper Schweitz**  
President, HemoCue



**United Nations**  
Global Compact

# HemoCue at a glance

## A remarkable story

In 1974, our founders acted on the realization that faster, simpler, and more accurate blood testing would not only be of great help to medical professionals – it would save patients' lives. What they achieved was something remarkable: a point-of-care blood test with tolerances thought impossible, repeatable with accuracy in tens of millions of cuvettes per year. This was the birth of HemoCue.

Today, four HemoCue tests are performed every second. This helps healthcare professionals worldwide make decisions that save lives, by detecting anemia, malnutrition, diabetes, and other conditions. We continue to innovate and develop new solutions, proud to be the global standard for speed and accuracy in point-of-care testing. Because when it comes to caring for people, we refuse to compromise.



## A global partner in health

HemoCue was founded in Ängelholm, Sweden. This is still where our main office and our production site are found. We also have HemoCue subsidiaries in the US, South Africa, and India. Since 2014, we have been a part of the Danaher group, a global family of more than 20 operating companies. Together, we are transforming the fields of life sciences, diagnostics, water quality, and product identification – Helping Realize Life's Potential.

The value of rapid and reliable point-of-care testing is recognized by government bodies, NGOs, and health programs around the world. We are proud of the way HemoCue solutions can empower health improvement efforts where it is most needed. That's why we continuously respond to initiatives and create partnerships aimed at combating health challenges in resource-scarce areas.

Our strong reputation as a reliable partner and a dependable employer is key in the continued HemoCue success story. We've come a long way, but we won't rest there. In each aspect of our business, we follow the Kaizen way of continuous improvement, striving to take every step possible to become even better at what we do.

## Our vision:

To improve global health by enabling immediate diagnoses at the point-of-care.

## Our mission:

To help healthcare professionals by providing easy-to-use, reliable and accurate point-of-care diagnostics.

# Approaching the UN Sustainable Development Goals



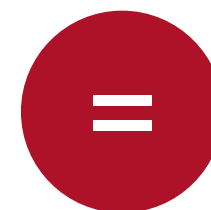
*“From our valued partnerships with international NGOs, we know that access to essential diagnostics such HemoCue solutions have a decisive impact on people’s lives, also in remote and resource-scarce areas. This assurance gives us pride and is a big part of our motivation as a company.”*

*Lena Wahlhed  
Director, Alliance Development*

Accurate diagnostic testing is crucial for effective and cost-efficient healthcare. HemoCue solutions promote health and well-being worldwide through rapid point-of-care detection of anemia, diabetes, and infection. In many cases this is an important step towards a secure livelihood, as health is a prerequisite for work and education.

Anemia is a symptom that matters, at any stage of life. HemoCue is active in the fight against anemia through our hemoglobin portfolio and extensive company experience. When treating diabetes, accurate point-of-care testing can help patients better understand and follow their treatment. And by differentiating viral from bacterial infections, HemoCue tests help in clinical decision making while countering the overuse of antibiotics.

As for our operations, we continuously strive to reduce the environmental impact of our production and distribution. We also work to constantly improve safety regarding working conditions across our operations, with a special focus on diversity, equality, and inclusion. And thanks to the trust we build through compliance with rules and regulations, we establish strong partnerships to contribute to the Goals, mainly through effective health promotion efforts.



Human Rights



# Putting people first

HemoCue is committed to upholding the dignity of every person, as set out in the Universal Declaration of Human Rights and other international standards. We fully recognize our responsibility to respect and protect the rights of everyone who is affected by our operations: our employees, the people involved in our supply and distribution chains, and the people who stand to benefit from our solutions.

## A strong guide

As a Danaher company, we adhere to the Danaher Code of Conduct and the Danaher policies expressed therein. The Code guides employees on all levels through core policies and expected conduct with regards to compliance, business and work ethics, and interpersonal relations. The Code also presents guidelines and resources, such as the independently managed *Speak Up!* call center, for confidential reporting of violations and concerns.

All HemoCue employees are required to revisit and sign off on the Danaher Code of Conduct on a yearly basis. Our suppliers sign the Danaher Supplier Code of Conduct, which sets forth expectations on responsible business practices, including the respect for human rights.

*“We comply with all applicable laws pertaining to fair employment practices, freedom of association, privacy, collective bargaining, immigration, working time, wages and hours, as well as laws prohibiting forced labor, compulsory labor, child labor, employment discrimination and human trafficking. We will not tolerate the abuse of human rights in our operations or in our supply chain.”*

*From the Danaher Code of Conduct*

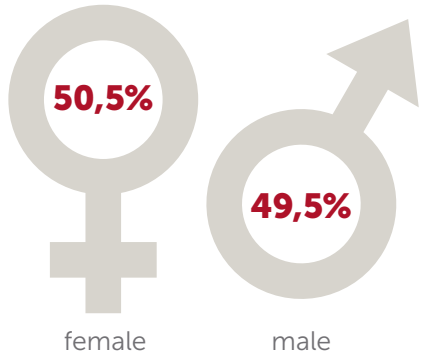


# Growing together through Diversity, Equity & Inclusion

At HemoCue, our workforce consists of approximately 400 employees distributed across four subsidiaries: Sweden, USA, India and South Africa. Our commitment extends beyond mere numbers; we are dedicated to cultivating a diverse workforce, fostering an inclusive culture, and championing an environment characterized by authenticity, equitability, and inclusivity. These principles serve as the cornerstones for our associates' success and the flourishing of our business endeavors.

In 2023, we continued our dedication to promoting Diversity, Equity and Inclusion (DE&I). 50,5% of our global workforce comprised female representation, with 57% of our new hires reflecting diversity in gender and ethnicity. We also undertook a pay equity analysis covering ~85% of our global associates, successfully achieving base pay equity for women across our organization.

HemoCue employee gender ratio 2023







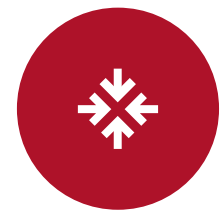
## Our differences make us stronger

Throughout 2023, DE+I task forces have been driving local initiatives aimed at increasing awareness about various DE+I topics, creating an inclusive environment where everyone can bring their authentic selves to work and feel a sense of belonging.

All managers at HemoCue organized a Day of Understanding (DoU) event within their respective teams, with a special focus on audio, visual, and mobility disabilities. Using DoU at our workplace provides a platform for addressing potential biases in the workplace but also promoting a culture of inclusion, understanding and empathy. Many insightful and meaningful discussions were held as a result, deepening our understanding of living with disabilities and reinforcing our commitment to creating an environment where every individual feels valued and respected.

*“By attracting, developing and engaging the best team of diverse and empowered associates, we help realize life’s potential for ourselves, our customers and our shareholders.”*

*Danaher.com*



Labor



# The backbone of our business

The success of HemoCue rests on the well-being, health, and safety of the people who make it all happen. As a Danaher subsidiary, we adhere to the International Labor Organization’s (ILO) Declaration on Fundamental Principles and Rights at Work, as reflected in the Danaher Code of Conduct. We comply fully with all applicable labor laws and support our employees’ freedom of association. Where possible, we work with labor organizations in collective wage bargaining and other major decisions that affect our employees.

We encourage employees to know their rights and responsibilities by revisiting and signing the Danaher Code of Conduct each year. Also, the Danaher Supplier Code of Conduct requires our suppliers to comply with labor laws and labor rights. Through the independent Speak Up! call center, potential violations and concerns can be reported anonymously by anyone inside the HemoCue organization.

## HemoCue employees 2023





## Safety

The health and safety of our employees is overseen by a full-time Environment, Health and Safety (EHS) manager at our main office in Ängelholm, Sweden. The EHS manager works closely with department managers and the management team to improve the safety culture within HemoCue. In compliance with the Danaher Business System, proactive safety assessment is #1 on the agenda at our daily management meetings.

Ensuring a safe workplace for all employees is a continuous priority at HemoCue. In 2023, we took proactive measures by internally certifying two instructors in CPR. This initiative enhances our capability and ensures the availability of trained personnel in case of emergencies. Our ongoing efforts in environmental safety has succeeded in creating participation and commitment among our workforce to preventative measures.

## Talent recruitment

Attracting high-performing, diverse talent remains a core focus for us. In 2023, we onboarded 56 new associates globally. Of these, 67% of new hires in the US came from diverse backgrounds, while women constituted 52% of all new recruits worldwide.

Internal career mobility is a key priority for our leadership. Our Internal Fill Rate (IFR) metric tracks talent development and retention. In 2023, the IFR for Senior Leaders reached 100%, indicating our commitment to nurturing internal talent. Additionally, Managers' IFR stood at 67%.

As part of Danaher, we have the opportunity to participate in the Danaher Go internal mobility program. This initiative reflects Danaher and HemoCue's dedication to promoting internal talent growth and filling open roles internally wherever feasible.



# Measuring employee satisfaction

Creating an engaging environment with effective people leaders is a top priority for us. Our annual engagement survey serves as a valuable tool, offering data-driven insights and practical resources to identify and address key areas for continuous improvement. In 2023, HemoCue's employee satisfaction survey had a 92% participation rate.

Our global Engagement Survey score increased by +3% to 83%, indicating positive progress in encouraging employee engagement worldwide. Additionally, our Direct Supervisor Effectiveness Engagement Survey score reached 86%, highlighting the effectiveness of our leadership in driving employee engagement.

*"Our values start with our people. That's why one of our core values, as part of Danaher, is The Best Team Wins. Our associates are the most important part of our strategy, and we invest heavily in the recruitment, development, motivation, advancement and retainment of talented, diverse teams."*

*Josefin af Petersens  
Senior Director, Human Resources*

**97%**

*"I am treated with respect regardless of my age, race, gender, physical capabilities, sexual orientation and/or any other dimension of diversity."*

**95%**

*"I can be myself at work."*

**96%**

*"At my operating company, safety in the workplace is as important as quality, delivery, and productivity."*

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# Powered by DBS

Innovation and commercial successes do not happen by accident. It is the product of hard work and the Danaher Business System (DBS) management programs and tools, which is the foundation of our performance and culture. DBS provides us with the tools and processes to enable continuous improvement.

As part of Danaher, we live in a world where “Kaizen is our way of life”. We set strong Kaizen funnels at all levels and focus on building our muscles to bring our functional engines to a new maturity level. During the year, our associates ran 29 Kaizens with a sustainability rate reaching above 90%.



The very first SHIN event took place in October, where four strong teams addressed the most critical issues for our customers and our associates and found opportunities to unlock growth.

We continue building an inclusive environment and provide all our associates an opportunity to grow by learning and applying DBS. As result, 39% of our associates had a chance to participate in a Kaizen during 2023 and we are setting new targets for 2024 to bring more associates into the world where DBS creates action for results. To unlock more creativity in applying DBS, we are continuously looking for talent by building DBS Certified Practitioners. In 2023, we managed to reach new heights and noted 18 DBS Certified Practitioner titles in various DBS tools.

The strong DBS culture at HemoCue and the rigor to apply the tools in Kaizens drives focus on current and future customer needs and gives us confidence in knowing that the best is yet to come.

## 2023

**29** kaizens

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**18** DBS practitioners

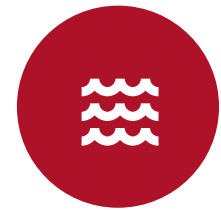
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**+90%** sustainability rate

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**39%** participation rate

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Environment

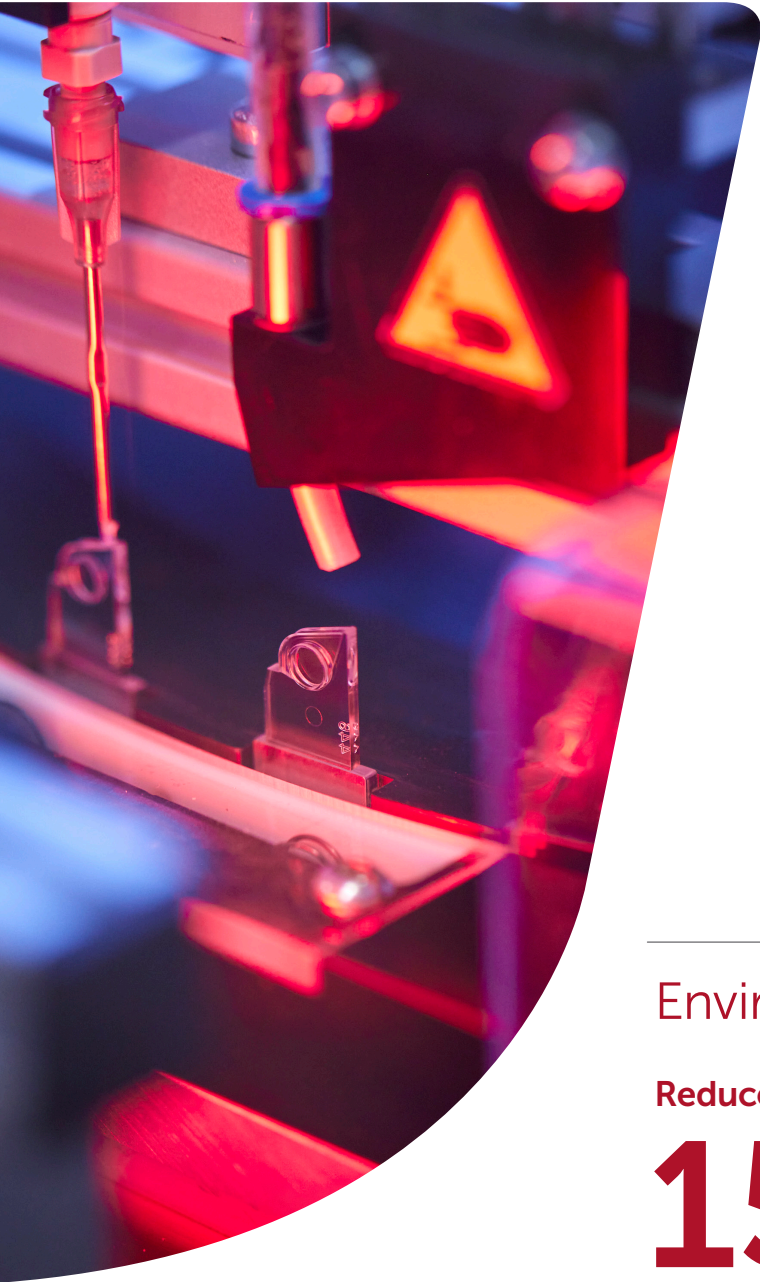


# Making the changes that matter

As part of the Danaher group, HemoCue is committed to conducting its business in an environmentally responsible manner, in compliance with all applicable environmental laws and regulations, and in a manner that promotes and protects our associates, customers, and members of our local communities.

Our main office and production site in Sweden are certified according to ISO 14001 which means that we are audited by an external entity on a yearly basis to ensure we follow standard requirements. The 2023 external ISO audit confirmed our strong compliance with the certification criteria with no deviations. The year also saw several improvements in line with our environmental goals for the 2021 – 2024 period.





## Reducing energy consumption & GHG emissions

Several initiatives have been undertaken to improve energy efficiency within our production. By developing our production technology, we not only reduced energy consumption but also bolstered our capacity to manufacture more microcuvettes. This advancement in production has led to an increased utilization of “HemoCue vials,” which are manufactured in Småland, Sweden. Localizing production mitigates the need for extended transportation routes between suppliers and HemoCue, thereby significantly reducing emissions associated with transportation.

By the end of 2023, the Beckman Coulter Samrand Building, housing HemoCue’s South Africa office, completed the installation of solar

panel. With a capacity of 163-kilowatt peak, these solar panels are anticipated to generate approximately 35% of the building’s annual energy consumption based on historical data, load estimates, and PV output simulations. In addition, the system offers the flexibility to integrate with on-site backup power sources, such as a diesel generator, thereby reducing diesel consumption and emissions during power outages.

## Waste management

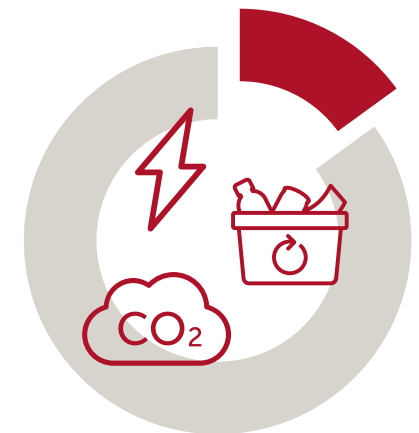
In 2019, we set a target to reduce waste for incineration by 15% by 2024. By 2023, through enhanced recycling practices, we successfully decreased our combustible waste by 10%, surpassing our initial goal. This achievement signifies an approximate reduction of 20% in incinerated waste from 2019 to the end of 2023.

## Environmental goals:

Reduce by

**15%** ↓

- energy consumption
- greenhouse gas emissions (scope 1 & 2)
- non-hazardous waste (landfill/incineration)





## Community impact

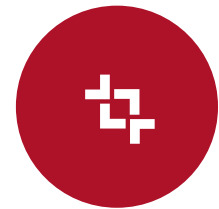
HemoCue associates are encouraged to give back to their local communities through volunteering and donations to charity organizations. Through the Danaher gift matching and donations for doers initiative, Danaher will donate to a charity organization chosen by the employee.

In Sweden, we support and partner with non-profit organizations in our local community. Over the holidays, associates at our headquarters collect gifts donated to vulnerable families and children.

HemoCue South Africa has been partnering with The Sizanani Mentorship Program where students from Alexandra Township in Johannesburg are equipped with the knowledge and resources needed to succeed in their studies.

Additionally, for Diabetes Day, HemoCue South Africa took the opportunity to support people in local low-income communities living with diabetes. During Diabetes Week, HemoCue South Africa sponsored four events across the country with HbA1c 501 Test Cartridges and Glucose 201RT Microcuvettes to support screening and monitoring efforts. The events focused on providing education around diabetes-related complications and symptoms, and management of diabetes.

In the US, we focused on supporting and giving back to the communities in which we live and work. Associates participated in blood drives, animal welfare events, helped out at local food banks, collected cash and donations to support women and children victims of domestic violence and volunteered at Adrian's World - an agency providing respite care for special needs children.



Anti-corruption



## Fair play throughout

HemoCue competes for customers solely on merit. In following the Danaher Code of Conduct, we hold a zero-tolerance policy towards bribery and corruption. We also benefit from the Danaher Anti-Corruption Program, through which Danaher carries out risk assessment, anti-corruption auditing, monitoring, and risk mitigation activities across its operating companies.

### Channel partner management

Every channel partner (distributors, agents, consultants, etc.) acting on behalf of HemoCue must adhere to the Danaher Channel Partner Code of Conduct, which sets out the minimum standards that Danaher expects from its partners. The Channel Partner Code covers many areas, including anti-corruption, conflicts of interest, and competition. Wherever applicable laws and regulations go beyond the Code, Channel Partners must comply with these laws.

*“Successful relationships are built on mutual trust, integrity and openness. Our channel partners play an integral part in building customers’ trust in our brand. It’s their local knowledge and their dedication to transparency, compliance, and service, that lets HemoCue be a truly global partner in health.”*

*Jack Van’t Groenewout  
Senior Director, Global Sales*

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HemoCue has been a leader in point-of-care medical diagnostics for over 40 years.  
We specialize in giving healthcare providers lab-quality results comparable to that  
of a clinical lab.

