

## Chiesi is recertified as a B Corp and sets new tougher objectives for action by 2025

- Chiesi Group has increased its B-Impact score by 16.3 points, with 103.8 out of 200 compared to its first certification in 2019.
- The recertification process by B Lab identifies further focus for action and continuous improvement.

**Parma (Italy) September 23<sup>rd</sup>, 2022** – The B Corp movement, established to help companies balance profit with purpose, is growing by the day. Today more than 5,700 companies are part of the movement and have decided to subject themselves to a rigorous social and environmental impact assessment and evaluation by a recognized and impartial third party that credits actions over words. In this sense, Chiesi renews its commitment towards a community of businesses that believe in pursuing a different kind of economy, one that is inclusive, equitable, and regenerative.

*“Decarbonisation is an essential step which we believe all businesses must take to achieve an equitable and regenerative global economy. Humankind survival depends on it,”* said **Maria Paola Chiesi**, Shared Value & Sustainability Head of the Chiesi Group *“We know it is not an easy path but one that requires continuous effort and improvement across all business dimensions if we are to make a measurable, real-world impact.”*

All of Chiesi’s 30 affiliates, including its new ones in Australia, Switzerland, and Canada, have successfully contributed to the B Corp recertification. One of the main differences compared to the first certification in 2019 was that Chiesi had to verify its compliance with the new B Corp minimum requirements for the pharmaceutical sector which were adopted by B Lab in 2021.

*“The B Corp recertification is the result of the teamwork that our 6,000 people do every day to improve the quality of people’s lives, in a responsible way for society and the environment and we feel privileged to be part of a movement of people using business as a force for good”* added Maria Paola Chiesi. *“For us, sustainability must be embedded in all our operations and needs to be shared with our value chain; including partners, peers, and competitors. We won’t succeed unless we join forces and work together. Milestones such as the recertification serve to mark our progress and inspire us to continuously improve and aim for ever more ambitious goals.”*

As part of the re-certification process, B Lab commented in a report of its site reviews in Italy, the US, and Canada: *“Chiesi Group has made several products and process improvements to lessen the impact of the company’s operations on the environment. For example, significant investments in developing carbon minimal pressurised metered dose inhalers. The team was impressed by the awareness and effort that goes into implementing such innovative environmental practices. Namely, the company formally measures Scopes 1, 2, and 3 GHG emissions, which are above and beyond the industry standard. We applaud the company’s leadership in this regard, and we are excited to see the other innovations*

*that will be developed and implemented leading up to the company's next recertification in 2025."*

*"As a company we remain dedicated to contributing to the wellbeing of people and the planet, reducing impact on the environment and preserving resources for current and future generations. We are therefore proud to have received this recertification in the UK, which is testament to the team's continued commitment to living by our B Corp values through our actions."* said **Tom Delahoyde, Managing Director, Chiesi UK.**

As well as highlighting the main progresses in terms of social and environmental impact, the recertification process also identified a series of improvements as targets for the coming three years, which represent the baseline of the new Sustainability Strategic Plan.

B Corp certified companies are committed to taking a long-term view, assessing all future challenges and opportunities by taking responsibility for the impact of their choices. Moreover, B Corps are also legally committed to bringing benefit not just to shareholders, but to all business stakeholders - employees, customers, communities, and the environment.

Coherently, in 2018 Chiesi changed its bylaws by adopting the new legal status of a Benefit Corporation in Italy (Società Benefit), and in the United States, while the French affiliate became a Société à Mission in 2021. Chiesi's bylaw was integrated in 2022 to include a commitment to become net-zero in line with the Paris Agreement objectives on climate neutrality. The Group aims to be net-zero by 2035, by deploying a detailed plan, with clear and measurable milestones for emissions reduction.

To reinforce our ambitions and remind ourselves what we and our company stand for, on the 22<sup>nd</sup> of September, the whole Chiesi world celebrated the **We Act Day (We Actively Care for Tomorrow)**, a yearly event that marks the company's commitment to sustainability. This year's important celebration sees the involvement of all the company's 30 affiliates.

In the UK, Chiesi Ltd marked **We Act Day** by holding a Volunteer Day for its employees as part of its commitment to the community and the environment. Employees spent the day with *Blossom Mcr.*, who promote health through activity, at their local horticultural centre at Wythenshawe Park, in South Manchester, as part of an office-wide initiative.

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#### **Certified B Corps®**

B Corps® are companies that meet the highest standards of verified social and environmental performance, public transparency, and legal accountability to balance profit and purpose. B Corps form a community of leaders and drive a global movement of people using business as a force for good: their economic activity, in addition to generating profit, creates a measured and certified positive impact on people, society and the environment. Certified B Corps achieve a verified score on the B Impact Assessment - a rigorous, material measurement of a company's impact on its workers, customers, community, and environment - and make their B Impact Report transparent on [bcorporation.net](https://www.bcorporation.net). B Corps are present in 155 sectors and in more than 80 countries. The B Corp movement has a single goal: to redefine a new business paradigm that is adequate to our times, concrete and replicable. Through the B Impact Assessment, measure all their impacts as thoroughly as their profits. The combination of third-party validation, public transparency, and legal accountability help Certified B Corps build trust and value. The Certification is administered by the non-profit B Lab. [www.bcorporation.net](https://www.bcorporation.net)

**B Lab**

B Lab is a non-profit that serves a global movement of people using business as a force for good™. Their initiatives include B Corp Certification, administration of the B Impact Management programs, and advocacy for governance structures like the benefit corporation. B Lab's vision is of an inclusive and sustainable economy that creates a shared prosperity for all.

#### **Benefit Corporation**

Benefit Corporation is a legal status currently regulated in 35 US states, in Italy (Società Benefit) and France (Société à Mission). In the rest of Europe, the legislation on the Benefit Corporation is being evaluated in many member states, and the same is happening in other countries of the world.

Benefit corporations are profit-seeking corporations that commit to creating public benefit and sustainable value in addition to generating profit. They are committed to considering the company's impact on society and the environment in order to create long-term sustainable value for all stakeholders. A benefit corporation is, therefore, a traditional corporation with modified obligations, committing it to higher standards of purpose, accountability, and transparency.

#### **About Chiesi Group**

Chiesi is an international, research-focused biopharmaceuticals group that develops and markets innovative therapeutic solutions in respiratory health, rare diseases, and specialty care. The company's mission is to improve people's quality of life and act responsibly towards both the community and the environment.

By changing its legal status to a Benefit Corporation in Italy, the US, and France, Chiesi's commitment to create shared value for society as a whole is legally binding and central to company-wide decision-making. Since 2019 Chiesi is certified B Corp, meaning that its sustainability efforts are measured and assessed by the most ambitious global standards. The company aims at becoming net-zero by 2035.

With over 85 years of experience, Chiesi is headquartered in Parma (Italy), operates in 30 countries, and counts more than 6,000 employees. The Group's research and development centre in Parma works alongside 6 other important R&D hubs in France, the US, Canada, China, the UK, and Sweden.

For further information please visit [www.chiesi.com](http://www.chiesi.com)

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