



2025

Sustainability  
Report



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# A Message from Our COO

## Dear Stakeholders,

I am pleased to present the inaugural Meso Scale Diagnostics, LLC. (MSD) Sustainability Report. This milestone reflects our commitment to transparency and our recognition that sustainable business practices are essential to our mission of advancing human health through innovative bioanalytical solutions.

For over two decades, MSD has been at the forefront of immunoassay technology, developing our proprietary MULTI-ARRAY® electrochemiluminescence (ECL) platform to support the worldwide life science research and U.S. biodefense communities. Our products and services enable scientists to detect and quantify critical biomarkers with unsurpassed sensitivity and efficiency, accelerating drug development. Every day, our products contribute to advances in oncology, immunology, infectious disease, and beyond — work that positively impacts human wellbeing.

As we've grown, so has our responsibility to operate in ways that benefit not just our customers, but also our employees, communities, and the planet. This report represents our commitment to that broader responsibility.

## Our Path to Sustainability

Sustainability is deeply embedded in our core business model. Our highly sensitive and multiplexed technology inherently reduces environmental impact by enabling researchers to achieve more with less — requiring smaller sample volumes, fewer reagents, and less energy than traditional testing methods. When laboratories can multiplex assays and obtain comprehensive data from a single well, they reduce waste, conserve precious samples, and minimize their environmental footprint. Innovation and sustainability are not separate goals for us; they are intrinsically linked.

Beyond our products, we are taking deliberate steps to reduce our operational environmental impact. We are assessing our energy consumption, waste management practices, and supply chain emissions to identify opportunities for improvement. We recognize this is a journey, and we are committed to setting meaningful targets and tracking our progress transparently.

## 2025 Impact Summary

People First	1,146 employees, 42% women, 48% minority or vulnerable group
	Awarded EcoVadis Bronze Medal
	Donations of an SQ 120 instrument and 315 assay plates to support global health research
Product Innovation	Doubled food donations and tripled cash donations to local food bank
	Global sales across 40 countries
	69 patents issued worldwide
	1,932 publications citing MSD technology
	100% class 1 & 2 suppliers assessed for sustainability engagement
Planet Stewardship	25% increase in instruments recovered through take-back program compared to 2024
	New rooftop solar array at headquarters generated 339 MWh renewable energy
	Committed to set near-term science-based targets through SBTi
	Scope 1&2 GHG emissions verified at limited assurance level
	My Green Lab pilot program started in 2 MSD labs

## Our People and Communities

Our people — the scientists, engineers, and professionals, whose expertise and dedication drive our success — are our greatest asset. We are committed to fostering a workplace culture that values diversity, promotes professional development, and prioritizes health and safety. We believe that innovation thrives in inclusive environments where diverse perspectives are welcomed and every team member can contribute their best work.

We also recognize our responsibility to the communities where we operate and the broader scientific community we serve. Through partnerships with academic institutions, support for scientific education, and our commitment to quality and reliability, we strive to be a trusted partner in the global effort to advance human health.

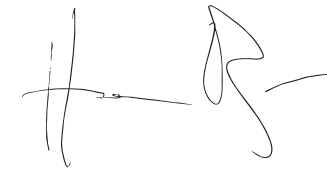
## Looking Ahead

This first sustainability report establishes our baseline and articulates our values. In the years ahead, we will build on this foundation, setting concrete goals, measuring our progress, and holding ourselves accountable. We welcome feedback from our stakeholders as we refine our approach and deepen our commitment to responsible business practices.

The challenges facing our world — from climate change to advancing human health — require innovative solutions and collaborative action. At MSD, we are proud to contribute our expertise and technology toward a healthier, more sustainable future.

Thank you for your continued engagement and support.

Sincerely,



**Hans Biebuyck**  
Chief Operating Officer  
Meso Scale Diagnostics, LLC.



# Our Company

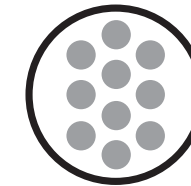
## About MSD

Founded in 1995, Meso Scale Diagnostics, LLC. (MSD) is a global leader in the development, manufacture, and commercialization of innovative assays and instruments for biological detection and measurement. MSD's proprietary MULTI-ARRAY technology enables the profiling of many biomarkers simultaneously in a single sample without compromising assay performance. Through its Meso Scale Discovery division, MSD's products and services enhance medical research and drug development, while its Meso Scale Defense division provides the U.S. government and other agencies with surveillance solutions for biothreat agent monitoring.

MSD's technology has been widely adopted by researchers in pharmaceutical companies, government institutions, universities, and clinical laboratories worldwide for its high sensitivity, excellent reproducibility, and wide dynamic range. Throughout its history, MSD has continued to evolve its technology platform to enable researchers to solve complex biological questions. As the company looks toward the future, we will continuously expand and diversify our instrument line, our assay menu, our service offerings, and our technology platform.



## Innovation Reach and Impact in 2025



Global sales include instruments, consumables and services sold into biopharmaceutical, contract research organizations, academic, government and other end user markets



Sales to 40 countries in all five continents encompassing both advanced economies and developing world

**4,000** Instrument placements currently supported to advance life sciences research

**19** New assay products launched

**1,932** Scientific publications\* published in 2025 that cite MSD technology  
\* Posted in *bioRxiv* and *medRxiv* in 2025

**69** Patents issued worldwide

**11** Active US government research and development grants

# Our Philosophy

In 2025, MSD formalized our sustainability commitment through a dedicated ESG function, positioning sustainability as a strategic driver — one that informs how we conduct our research and develop and manufacture products, and guides how we engage with employees, partners, customers and communities. Through clear targets, transparent governance, and cross-functional collaboration, we seek to reduce our environmental footprint, build resilient supply chains, and promote responsible innovation.

## Strategy

As a life sciences company, MSD is committed to advancing human health while minimizing our environmental footprint. Our sustainability strategy integrates environmental, social, and governance considerations into the core of our business operations and scientific mission.

### Our strategy is built around three principles:

<b>People First</b>	Fostering an inclusive, safe, and ethical workplace, advancing human health through rigorous research standards, and deepening partnerships to extend our positive impact across the life sciences community and beyond.
<b>Product Innovation</b>	Embedding sustainable design into every stage of research, development, and product lifecycle- reducing environmental impact, prioritizing safer materials, and driving innovation that delivers both scientific and societal value.
<b>Planet Stewardship</b>	Reducing emissions, conserving energy, and transitioning to more sustainable resource use across our facilities and supply chain through science-based targets, efficiency investments, and collaboration with partners across the value chain.



# Our Sustainability Mission

To drive scientific innovation that advances the well-being of people and planet, today and tomorrow

## Addressing global challenges

Human Health	Resource & Waste Management	Climate Change
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## Through sustainability principles

People First	Product Information	Planet Stewardship
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## By progressing key objectives

Public health through community and education	Product design for human health and sustainability	GHG emissions reduction
Ethics and anti-corruption	Supply chain oversight	Resource conservation
Employee, health, safety and development	Continuous improvement	Waste management



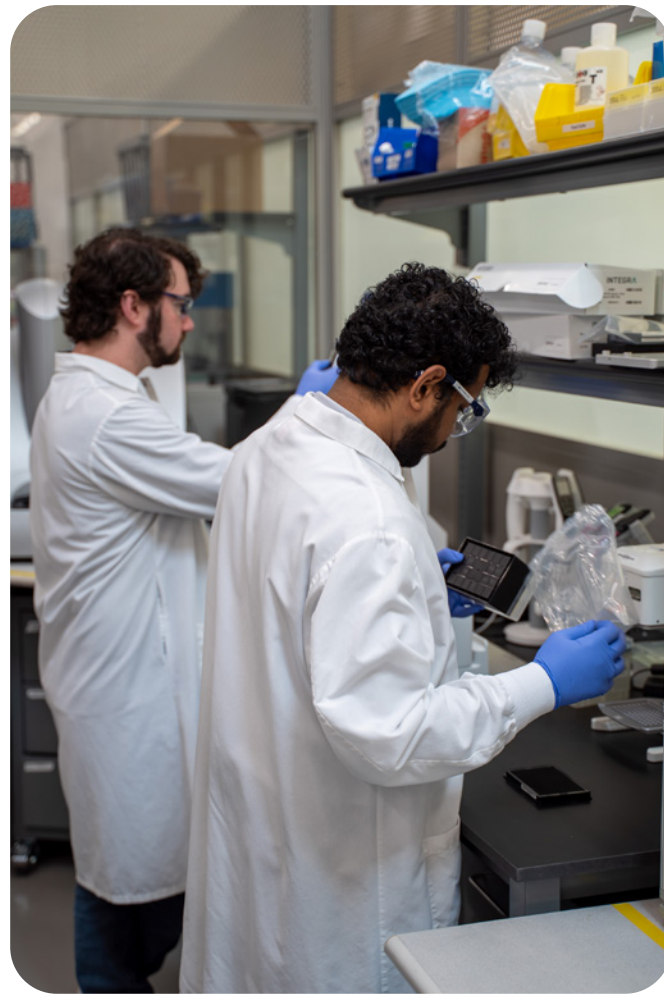
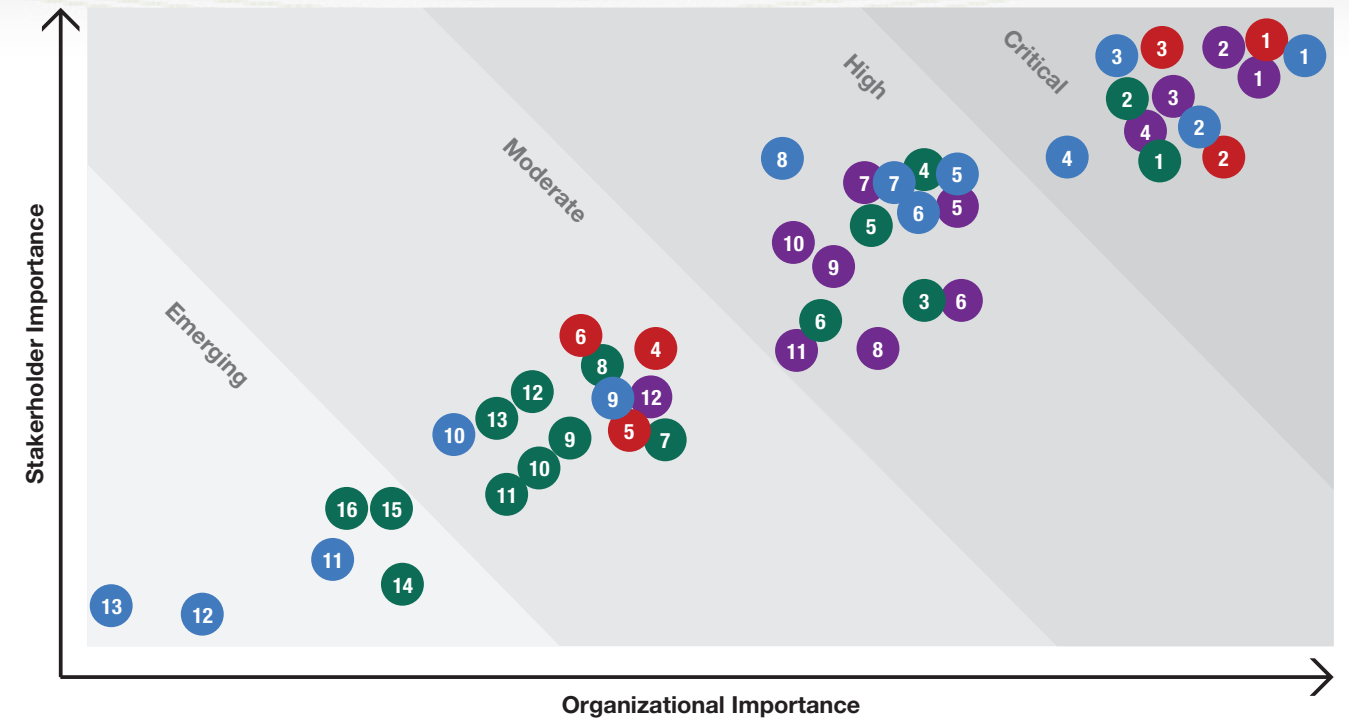
## Our principles arise from our Materiality Assessment

In 2025, MSD conducted our first-ever Materiality Assessment administered by an independent third party. We queried key stakeholders from our leadership team and employees, customers, suppliers, policy makers, community groups, life sciences industry groups, and sustainability experts to identify sustainability topics of highest priority for our company. The results of this assessment, given in the Materiality Matrix to the right, show strong agreement between our internal and external stakeholders. The topics are categorized into groups based on ranked importance, from “critical” to “emerging” topics.

All four of our assessed categories, Environmental, Social, Governance, and Product, are represented across the top three groups. Our most important topics address employee health, safety and well-being; product performance, innovation and safety; corporate ethics and data protection; and responsible materials management. All assessed topics are listed in the table to the right.

The outcomes of the materiality assessment have guided our sustainability strategy, target-setting, and reporting. We aim to refresh our materiality assessment at least once every five years to ensure our efforts are focused where they can create the greatest value and mitigate against any risks. In this way, our ESG strategy will continue to support decision-making and enable us to respond effectively to evolving stakeholder expectations and global sustainability trends.

## MSD Materiality Matrix



### Code Topic

Code	Topic
1	Responsible lab operations and use of chemicals and biological substances
2	Management of chemicals, pharmaceuticals and hazardous substances
3	Environmental compliance and reporting
4	Waste management (hazardous, biomedical and general)
5	Pollution of air, water, soil
6	Energy use and efficiency
7	Sustainable sourcing of raw materials
8	Water use and efficiency
9	Environmental innovation and green technology adoption
10	Renewable energy adoption
11	Transportation, distribution and logistics operations
12	Greenhouse gas emissions and climate change strategy
13	Climate risk, adaptation, and resilience planning
14	Environmental third party assurance and certification
15	Supplier environmental standards and green procurement
16	Biodiversity and ecosystem impact
1	Corporate ethics & integrity
2	Data protection, privacy & cybersecurity
3	Intellectual property protection
4	Regulatory & product compliance
5	Compensation structure
6	Responsible marketing & sales practices
7	Anti-bribery & anti-corruption policies
8	Innovation governance & R&D oversight
9	Risk management including ESG
10	Transparency in disclosures & reporting
11	Conflict of interest management
12	Audit & internal ESG controls

Code	Topic
1	Product performance & service excellence
2	Product Innovation
3	User safety
4	Product life cycle & EOL
5	Sustainable packaging
6	Sustainable product design
1	Employee health, safety, and wellbeing
2	Talent attraction and retention
3	Labor rights and fair working conditions
4	Workplace values and equity
5	Innovation in healthcare solutions
6	Employee education, skills development and training
7	Global health security and response to epidemics
8	Human rights and supply chain protection
9	Stakeholder engagement (customers, scientists, local communities)
10	Conflict minerals tracing and transparency
11	Philanthropic and social responsibility programs
12	Community engagement
13	Community education, skills development and training

## We provide strong organizational support to advance our principles.

We aim to align strategic decisions with long-term environmental and social responsibility by ensuring:

- Transparent reporting through our annual sustainability report, CDP, EcoVadis, and the UN Global Compact's Communication on Progress
- Alignment with global goals including the Science Based Targets initiative (SBTi) and the UN Sustainable Development Goals (SDGs)
- Cross-functional collaboration to select sustainability KPIs, set targets, and support initiatives to advance each principle
- Robust governance processes to ensure accountability, transparency, and continuous progress

Through this integrated approach, we aim not only to meet stakeholder expectations but also to support a more sustainable future for the life sciences sector. Our sustainability mission, to drive scientific innovation that advances the well-being of people and planet, today and tomorrow, helps us address the global challenges facing our industry, including management of resources, waste and climate change and improving human health. Our mission is supported by focusing on our sustainability principles of People First, Product Innovation, and Planet Stewardship.

While our principles and key objectives align with many of the UN SDGs, the following map to our highest priorities.

### Good Health and Well-Being

3  
GOOD HEALTH  
AND WELL-BEING

Our core mission is to foster scientific innovation to support the well-being of people and planet today and tomorrow. Our MULTI-ARRAY® assay technology is designed to help researchers discover new treatments faster, more accurately and more efficiently. This ultimately supports advancement of human health.

### Industry, Innovation and Infrastructure

9  
INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

Our outreach to the scientific community, including donations of instruments and assay kits, expands our impact on life sciences innovations beyond our own products and product R&D.

### Climate Action


13  
CLIMATE  
ACTION

In 2025, we committed to set science-based GHG emission reduction targets through SBTi, and we submitted near term targets for validation in December 2025. These ambitious targets keep us on a path aligned with the Paris Climate Agreement while our company grows and expands our positive impact in life sciences research.

### Responsible Consumption and Production

12  
RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION

Our initiatives to reduce consumption of natural resources and reduce waste in our operations help us grow in responsible and efficient ways. In 2025, we enrolled two of our laboratories in the My Green Lab certification program to chart a path for greater efficiency.



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## Governance

MSD is building robust processes to support data management and performance tracking, accountability for continuous improvement, and alignment of our sustainability goals with our scientific mission and strategic business objectives.



We are pleased to report that we received an overall score of 62 on our 2025 EcoVadis assessment. Our performance places us in the 69th percentile against industry peers, earning a Bronze Medal from EcoVadis. Thanks to our efforts detailed below, we improved our EcoVadis score by over 70%, and we improved across all four measured categories: Environment, Ethics, Labor and Human Rights, and Sustainable Procurement. For more information, please visit our [EcoVadis Recognition Page](#).

In 2025, we also submitted our first scored CDP climate disclosure. We received a score of C, indicating our knowledge of impacts both on the environment by our organization and from the environment to our organization. We are using the CDP and EcoVadis questions as guidance for continuous improvement in 2026 and beyond.



We also committed to set science-based greenhouse gas (GHG) emission targets through SBTi, and submitted near-term targets for validation.



### MSD implemented several important actions in 2025 to improve our sustainability governance.

- ✓ Enacted an Environmental Policy to formalize our commitment to improve our environmental performance.
- ✓ Committed to set science-based GHG emission targets through the SBTi, and submitted near-term targets for validation.
- ✓ 2025 Scope 1 and Scope 2 greenhouse gas emissions were verified by UL Solutions to a limited level of assurance in accordance with ISO 14064-3.
- ✓ Joined CDP at a supporter level to support the organization's mission of GHG emissions reductions across sectors.
- ✓ Joined UN Global Compact initiative and communicated our progress to promote transparency in our supply chain.
- ✓ Renewed our EcoVadis membership at the Premium level to support the organization's efforts to standardize ESG ranking across sectors.
- ✓ Updated our Employee Handbook and Code of Ethics and Business Conduct to include a range of ESG topics from fair labor and ethical operations to tracing conflict minerals and ensuring information security.
- ✓ Added employee training modules on Modern Slavery and Affirmative Action.
- ✓ Raised employee awareness of our yearly ESG performance and transparency in our ESG metrics by supplying data and posting our Sustainability Data Center for all employees to view.
- ✓ Maintained RoHS and WEE compliance in our existing and new product designs.
- ✓ Implemented Cority's Sustainability Performance Management platform for data management and carbon footprint calculations aligned with GHG protocol.
- ✓ Completed our Materiality Assessment to identify high priority ESG topics for our company.



## Our Sustainability Journey

Since our founding in 1995, MSD has pursued responsible business practices as an extension of our core mission. In recent years, we have formalized this commitment — building the foundation, systems, and governance needed to measure, manage, and continuously improve our sustainability performance. Looking ahead, we will advance our People First, Product Innovation, and Planet Stewardship principles by:

- Expanding our sustainability KPIs to include quantitative metrics for each objective
- Setting targets for all KPIs, including GHG emissions targets aligned with SBTi
- Developing strategic initiatives to drive progress toward our KPI targets
- Building an integrated management system encompassing quality, health, safety and environment
- Progressing toward ISO 45001 and ISO 14001 certification, building on our existing ISO 9001 Quality Management System certification
- Embedding sustainability considerations in our decision-making across all business functions
- Engaging supply chain partners to improve environmental and social outcomes across the life sciences sector

**1-1995**  
**Company founded in Maryland, USA**  
 Sets mission to commercialize the proprietary MULTI-ARRAY® ECL technology platform

**2-2001**  
**Commercial operations established**  
 SECTOR Imager instrument family launched

**3-2012**  
**ISO 9001 certification achieved for Quality Management System**  
 Establishes a framework for consistent quality standards and continuous improvement

**4-2013**  
**MESO QuickPlex SQ 120 launched**  
 Extends high-performance ECL multiplexing to a wider range of laboratory settings

**5-2013-2015**  
**Assay family expansion**  
 V-PLEX®, S-PLEX®, and U-PLEX® families introduced, offering validated and customizable multiplex immunoassay kits across a broad range of targets

**6-2020**  
**V-PLEX COVID-19 serology panels released commercially**  
 Selected as the Operation Warp Speed standard assay for immunogenicity assessments in all funded Phase III vaccine trials

**7-2023**  
**\$23.2M U.S. government BARDA contract awarded**  
 Supports ongoing national preparedness and MSD's capability in multiplexed infectious disease diagnostics

**8-2024**  
**MSD expands ESG commitments**  
 Completes rooftop solar installation at company HQ and joins the UN Global Compact

**9-2025**  
**QuickPlex Q 60MM Academic & Government Program launched**  
 Expands access to MSD's ECL platform for academic and government research institutions

**MSD establishes ESG business function**  
 Receives Bronze Medal from EcoVadis (score: 62)  
 Commits to set science-based emissions targets through SBTi  
 Submits first scored CDP climate disclosure response

The milestones above reflect the progress we have made, and our stated commitments reflect the work ahead. Together, they define MSD's sustainability journey — one we are committed to advancing with the same rigor and innovation that have always driven our science.

# Our People

MSD's ability to develop innovative, high performing assays and instruments and deliver outstanding service to our customers depends on the expertise, dedication, and well-being of our people. Fostering a culture where every individual can thrive is foundational to our sustainability strategy and to the long-term success of our business. We are committed to providing a safe, healthy, and supportive working environment for all employees, contractors, and visitors across our operations, and to investing in our people in ways that strengthen organizational resilience and contribute positively to the communities where we live and work.

## Employee Health and Safety

**Health and Safety Management.** Our approach to health and safety is guided by clear accountability, continuous improvement, and governance structures that integrate safety into operational decision-making at every level. We maintain company-wide health and safety policies aligned with applicable federal and international regulations and internationally recognized standards, covering areas ranging from biological safety and chemical hygiene to emergency response, hazardous waste management, and machine safety.

These policies are supported by ongoing risk assessments and preventive controls, with regular audits — including annual site inspections, safety walkthroughs, and compliance checks — to identify, mitigate, and monitor workplace hazards. In 2025, 100% of our operational sites completed an environmental health and safety risk assessment. Thirty-six percent of our sites were subject to environmental risk assessments by a regulatory body; in each case, site-specific contingency plans were developed for hazardous waste management and spill prevention and containment.

Safety performance is reviewed monthly by senior management, providing visibility into training completion, workplace incidents, and continuous improvement actions. In 2025, we licensed Cority's EHS software platform, which we will deploy in 2026 to centralize EHS data, automate compliance tracking, streamline incident reporting and investigation, and strengthen our links to sustainability reporting.

**Training and Awareness.** We provide mandatory health and safety training tailored to each employee's role and risk profile, including onboarding training for new hires, ongoing refresher programs, and specialized training for high-risk activities, emergency preparedness, and incident response. Through regular safety communications and employee engagement initiatives, we promote a proactive safety culture and encourage early hazard reporting.

### MSD's health and safety policies and procedures include:

- Hazardous Waste Contingency Plan
- Biological Safety including BSL-2 handling and risk assessments for biological samples
- Safety Audits and implementation of corrective/preventive actions
- Manual Material Handling and Lifting
- Forklift Safety
- Personal Protective Equipment
- Respiratory Protection
- Emergency Response
- Accident and Incident Reporting
- Chemical Hygiene Plan and Hazard Communication
- Hazardous and Biological Waste
- Lockout/Tagout and Machine Safety

### Specific training programs include:

- BSL-2 access training for employees with exposure to potentially infectious or known pathogenic substances
- Field employee training covering bloodborne pathogens and guidance for performing risk assessments before proceeding with contracted work
- Forklift operations training for employees tasked with using forklifts and personnel lifts
- Chemical hygiene including personal protective equipment and engineering controls to prevent chemical exposure
- Chemical and biological spill response for events where there has been a loss of containment
- Machine safety including machine guarding and lockout/tagout procedures to prevent injury from stored energy
- Hazardous waste training to prevent injury to employees and damage to the environment
- Recurrent DOT/IATA training for safe and compliant shipment/transport of hazardous materials
- Materials handling and safe lifting training to reduce the risk of musculoskeletal injury, one the most frequent causes of serious workplace harm

**Incident Management and Continuous Improvement.** We maintain transparent processes for reporting, investigating, and responding to workplace incidents and near misses. All incidents are analyzed to identify root causes and implement corrective and preventive actions. Insights from incident data are used to strengthen safety controls, update procedures, and improve training programs. In 2026, we will implement Cority's EHS platform to enable systematic near-miss tracking as an indicator of safety culture maturity and an early warning system for potential hazards.

In 2025, our lost time incident rate (LTIR) and total recordable incident rate (TRIR) were 0.2 and 1.1, respectively. Our LTIR improved by over 68% compared to 2024, reflecting the impact of targeted interventions and sustained management focus on serious incident prevention. Our TRIR remained relatively flat compared to 2024, with a slight increase of 3%. We anticipate that near-miss tracking will help identify and address hazards earlier, supporting further reductions in our overall incident rates. We remain committed to continuous improvement across all safety performance indicators.

## Employee Growth and Development

At MSD, our people hold deep scientific, technical, and operational expertise that directly enables our mission. We invest in developing that expertise through structured career development programs, role-specific training, and learning opportunities that support both individual growth and organizational capability.



**Employee Growth Opportunities.** We support employees in their career development through annual development plans encompassing career planning and skills-based training. In 2025, 97% of eligible employees received performance and career development reviews, and 100% of employees completed job-specific skills training, averaging 60 hours per employee.

**Additional development initiatives include:**

- Specialized monthly seminar series for engineering and scientific teams covering topics such as patent law, presentation skills, emerging technologies, academic research, and cross-departmental R&D sharing
- A 6-month rotation program for lab designees in our shared BSL-2 lab, designed to enhance lab efficiency, build cross-functional skills, and strengthen collaboration
- A new Leadership Development Training program, launched in 2025 beginning with Software and IT managers, with plans to expand to other functions in 2026

**Well-being Initiatives.** Our well-being programs support employees' physical health, mental wellness, and sense of community. Examples include the following:



- An annual health clinic offering flu and COVID-19 vaccines was significantly expanded in 2025 to include tetanus, shingles, pneumonia, RSV, and Hepatitis B vaccines
- An annual Health Fair where employees learn about available benefits, including information on how to access our Employee Assistance Program for mental health support
- Monthly Wellness Challenges covering a range of topics from mindfulness to nutrition, and a Fitness Fair for local employees, featuring incentives and prizes

**Workplace Culture.** We foster an inclusive and respectful work environment where employees feel supported and empowered. In 2025, our workforce of 1,146 people included 42% women and 48% of employees who identify as minorities and/or members of vulnerable groups, compared to 42% and 50% in 2024.

Our senior management consisted of 14% women and 11% minorities and/or individuals from vulnerable groups in 2025, compared to 35% for both groups in 2024. We are committed to improving senior leadership representation and are taking active steps to strengthen our pipeline. MSD partners with Circa, a diversity-focused recruitment platform that actively connects us with qualified candidates from underrepresented groups, including women and minorities, for leadership-level opportunities. MSD also engages in direct community outreach to organizations that serve and support women and minority professionals, reinforcing our commitment to building a diverse leadership pipeline for the long term.



While MSD is no longer legally required to prepare and submit annual Affirmative Action Plans, we remain committed to the spirit of equal opportunity and affirmative outreach. In 2025, MSD voluntarily completed and submitted both a VEVRAA (Vietnam Era Veterans' Readjustment Assistance Act) report and a Section 503 of the Rehabilitation Act report, reflecting our ongoing dedication to inclusive employment practices beyond what is currently required.

Due to employee turnover throughout the year, more than 100% of our workforce received training on diversity, discrimination, harassment prevention, and business ethics — reflecting that some employees completed training upon joining as new hires while others completed recurrent training.

**Training and events promoting a high-performing, inclusive workplace include:**



- Bi-annual Harassment Prevention Training and Workplace Violence Prevention and Response Training for all employees
- Annual Code of Ethics Training
- Annual Women in Leadership training and networking event

We also prioritize celebrating our team's successes together. In 2025, new employees participated in a group golf clinic and putting league, and we honored employee milestone anniversaries at 10, 20, 30, and 40 years of service — a reflection of the loyalty and continuity that strengthens our culture.

# Our Planet

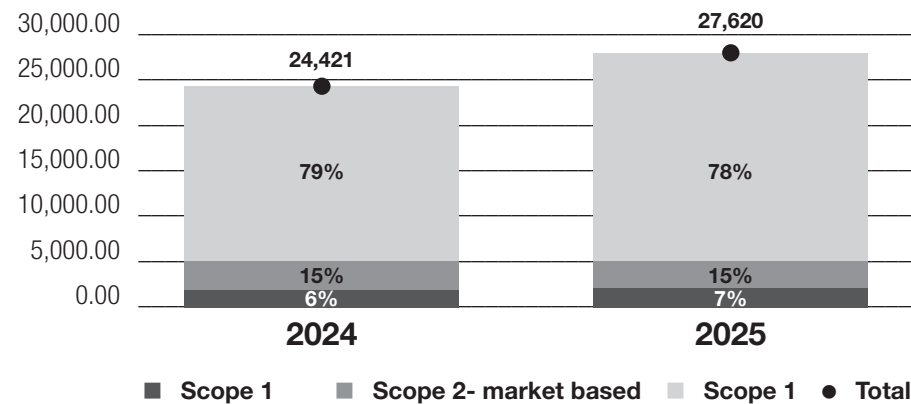
From disease outbreaks to climate-related weather events, our planetary health has a direct impact on human health. At Meso Scale Diagnostics, responsible stewardship of our planet's ecosystem helps support our mission to protect human health. Since every action we take as an organization has the potential to impact our environment, we integrate environmental considerations — focusing on our key objectives of GHG emissions reduction, resource conservation, and waste management — in our decision-making across our business and operations.

## Our Carbon Footprint

**Year on Year Performance.** We calculate our Scope 1, 2, and 3 GHG emissions annually to measure, manage, and mitigate our impacts on climate change. In 2025, we utilized Cority's SPM software platform for GHG inventory management and footprint calculations aligned with GHG Protocol for Scopes 1 through 3 emission sources. Our baseline reporting year using this methodology is 2024. We report emissions for sources that are under our operational control, including our 12 main campuses located in Maryland, USA.

Our company's carbon footprint increased 13% in 2025 from our 2024 baseline year. Our Scope 1 and 2 emissions increased 20%, mainly due to our expansion to new sites in August, which increased our square footage by 28%. Our Scope 3 emissions increased 11% in 2025 compared to 2024. This is mainly due to an increase in raw material purchases for our finished products. On an intensity basis, our emissions per square foot declined 14%, reflecting real efficiency gains even as our footprint grew. With two years of emissions data, we now have the foundation to implement impactful emissions reduction initiatives as we work to decouple our GHG emissions from our business growth.

**GHG Emissions by Scope, MT CO2e**



GHG Emissions, MT CO2e	2024	2025
Scope 1	1,445	2,010
Scope 2 Location-based	2,889	3,261
Scope 2 Market-based	3,637	4,105
Scope 3	19,338	21,504

**Science-based Targets.** We aim to reduce our greenhouse gas emissions at rates aligned with the 2015 Paris Climate Agreement to help limit global warming to 1.5°C and avoid the most catastrophic impacts of climate change. In 2025, MSD took key steps toward meeting this goal.

In March, we committed to set near-term science-based GHG emissions reduction targets through the Science Based Targets initiative (SBTi), and in January 2026 we submitted the following targets to SBTi for validation. We anticipate our targets will be validated in 2026.

GHG Emissions Category	Emissions Reduction Target
Scope 1 + 2	Combined reduction target: Meso Scale Diagnostics commits to reduce Scope 1+2 emissions 63% by 2035 from a 2024 base year through an absolute contraction approach.
Scope 3	Supplier engagement target: By 2030, 83% of our suppliers and customers by emissions in the following categories will have science-based targets: purchased goods and services, upstream transportation and distribution, waste generated in operations, business travel, and use of sold products.

## Reducing Our Impact



We plan to meet our GHG emissions reduction targets through the use of renewable energy, conservation of natural resources, and responsible waste management. The following activities undertaken in 2025 address all key reduction areas while supporting company growth.

**Renewable Energy.** We installed a rooftop solar PV system at our company headquarters in October 2024 which generated 339 MWh of renewable electricity in 2025. We also approved rooftop solar PV systems at three other locations to begin construction in 2026.

In 2025, we also continued our effort to transition our mobile transportation fleet to electric vehicles (EVs). We currently utilize 2 EVs, and plan to prioritize EVs as our fleet grows.

**Operational Efficiency.** Our laboratory research, engineering, automation, machine shop, and other teams work together to reduce waste, water, energy, and use of other resources across all of our operations.



In 2025, we joined the Converge Supplier Initiative and kicked off a pilot program for My Green Lab certification in two of our laboratories. The program is designed to reduce use of energy, water and other resources, and reduce waste generation and waste to landfill across lab operations. Our Critical Reagents and Product Research labs are on track to receive certification in 2026. We look forward to implementing initiatives recommended through the My Green Lab program, and plan to expand the program to include other MSD labs in the future.

**Operational improvements implemented in 2025 include:**



- We introduced a new procedure to assemble our assay kits that reduces the dry ice required during processing by about 14,000 kg per year. This reduces direct emissions associated with sublimation—a Scope 1 emissions source, as well as emissions associated with dry ice production and transportation—a Scope 3 Category 1 emissions source. In total, the new procedure avoids about 4,300 kg CO2 per year in GHG emissions.
- We relocated our machine shop to reduce shipping impacts of machined parts and our Scope 1 emissions.
- Our new P5 instruments utilize reusable packaging for internal transportation between labs reducing our waste generation and emissions associated with disposal—a Scope 3 Category 5 emissions source.
- Our manufacturing team developed new methods to calibrate our instruments that reduce the use of consumables and the number of test runs required per instrument produced. This reduces plastic waste and consumption of reagents—reducing Scope 2 emissions and Scope 3 Category 1 and Category 5 emissions.
- We reduce our Scope 3 Category 6 and 7 emissions by replacing in-person meetings with virtual meetings and supporting hybrid work schedules where possible.

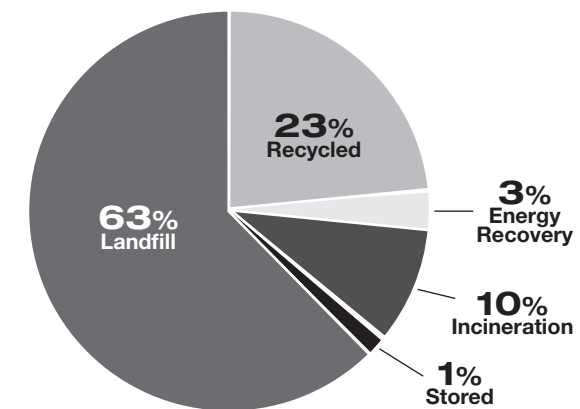
In 2026, we will work to baseline and quantify the impacts of our main efficiency initiatives.

**Waste and Water Management.** All of our campuses follow the responsible waste management hierarchy of Reduce, Reuse, and Recycle. We reduce waste by employing online and digital workflows where possible, we reuse pallets, equipment, and other tools, and we recycle in partnership with our waste vendor to reduce the amount of waste sent to landfill. In 2025, 63% of waste generated was sent to landfill, an increase from 59% in 2024. We also tracked water use across our facilities in 2024 and 2025; our water consumption increased 5% in 2025 to 3.68M gallons, driven in part by our facility expansion. We recognize the importance of water conservation and plan to develop a water management strategy informed by the results of our My Green Lab pilot program.

**Waste initiatives in 2025 included:**

- Moved to online instructions to reduce the number of paper inserts in our products
- Standardized signage and employee training on recycling at MSD facilities
- Met with County waste experts to improve recycling capabilities and align our waste reduction strategy with county resources

**2025 MSD Operational Waste by Disposal Method**  
Total Waste: 1,227,700 lbs



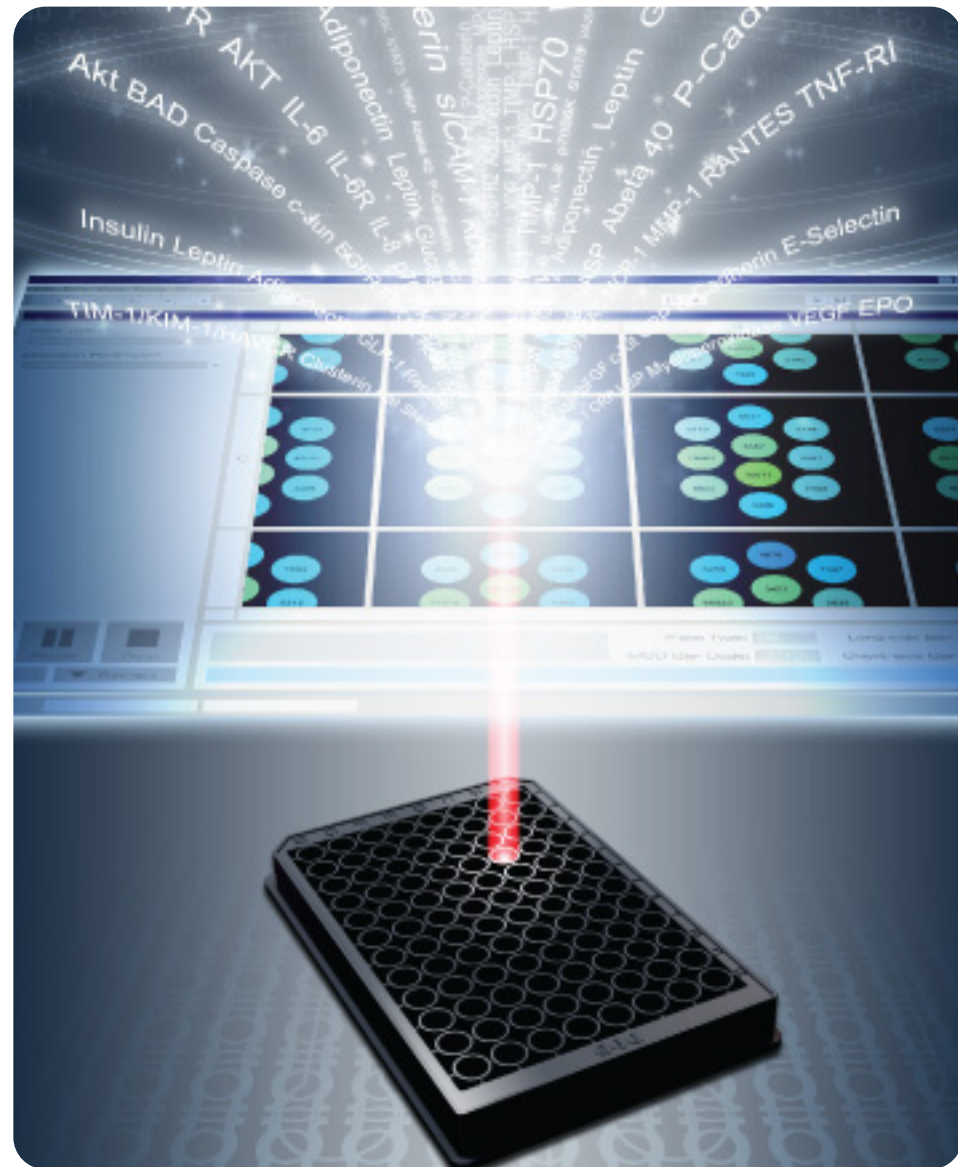
In 2026, we will develop a formal waste reduction strategy with specific targets and an implementation roadmap.

# Our Products

Our products and services are our keys to creating long-term value for our customers and society. Our team innovates at the intersection of performance, user experience, and sustainability in order to deliver high-quality products while minimizing environmental impacts and advancing responsible innovation across the product lifecycle.

## Innovation in Life Sciences Research

At the heart of everything MSD makes is a single conviction: that better measurement leads to better science, and better science leads to better outcomes for human health. Our instruments, consumables, and services are built on decades of innovation in electrochemiluminescence (ECL) — a detection technology that delivers exceptional sensitivity and precision by dramatically reducing background noise, enabling detection of biomolecules at concentrations conventional methods cannot reliably reach.



**Instruments.** Our SECTOR and QuickPlex instruments bring this technology to laboratories around the world, offering a family of readers designed to meet researchers wherever they are — from early-stage discovery through late-stage clinical development.

MSD's newest member of its plate reader line is the Meso QuickPlex Q 60MM. Designed to allow for every scientist to have their own reader, the Q 60MM provides MSD's characteristic high sensitivity, wide dynamic range, and compatibility with a broad menu of assays in a smaller footprint and lower price point. To expand the access to MSD's technology to more budget-restricted users, MSD introduced in 2025 special promotional pricing for the Q 60MM for all academic and government customers. We also transitioned to self-installation methods in 2025 that reduce travel impacts from service engineers. The instrument is also available with a reusable hard side case to use during depot servicing instead of single use cardboard containers. We also have an instrument take-back program to divert used instruments from landfill and to reuse and recycle parts where possible. In 2025, 26 instruments were recovered, a 25% increase by weight from 2024.

All MSD instruments deploy the proprietary Methodical Mind suite of software, used to collect and analyze data from MSD's consumables. Secure and intuitive, the software guides users from project planning and experimental design through to data acquisition and analysis, all while automating data entry and streamlining team collaboration. As laboratories increasingly operate across distributed teams and geographies, these tools play a growing role in making research more connected, efficient, and reproducible.

**Assays.** What makes MSD's approach distinctively efficient is multiplexing. Through our MULTI-ARRAY and MULTI-SPOT plate technologies, researchers can measure multiple analytes simultaneously from a single small sample. Where traditional methods might require separate assays — each consuming time, reagent, and sample volume — a single MSD experiment can generate a richer, more complete dataset. This is not only scientifically powerful; it is resource-conscious. Multiplexing means fewer plates, less reagent consumption, less biological sample required, and ultimately less waste generated per data point.



Our consumables — the plates, reagents, and kits that accompany our instruments — are designed with this same philosophy of doing more with less. They are engineered for reproducibility across sites and over time, a quality that matters deeply in regulated research environments where data integrity is non-negotiable.

**In 2025, MSD released dozens of new assays and consumable products, including:**

- Our new S-PLEX Panel for Mouse Cytokines replaces the need for live mouse research models, aligned with the National Centre of the Replacement and Reduction of Animals in Research principles — replacement, reduction, and refinement — for humane animal research. This panel requires fewer animals, yields higher reproducibility and less variability, ultimately using less resources while improving performance.
- Our new U-PLEX Preblended Panel reduces complexity and increases reliability across experiments. The preblended panels are simpler and faster to run, saving more than an hour of preparation time. The elimination of conjugation and blending steps reduces user error and improves performance. The new panel also uses 27 fewer plastic bottles per kit, reducing GHG emissions by a projected 103 kg CO<sub>2</sub>e each year.

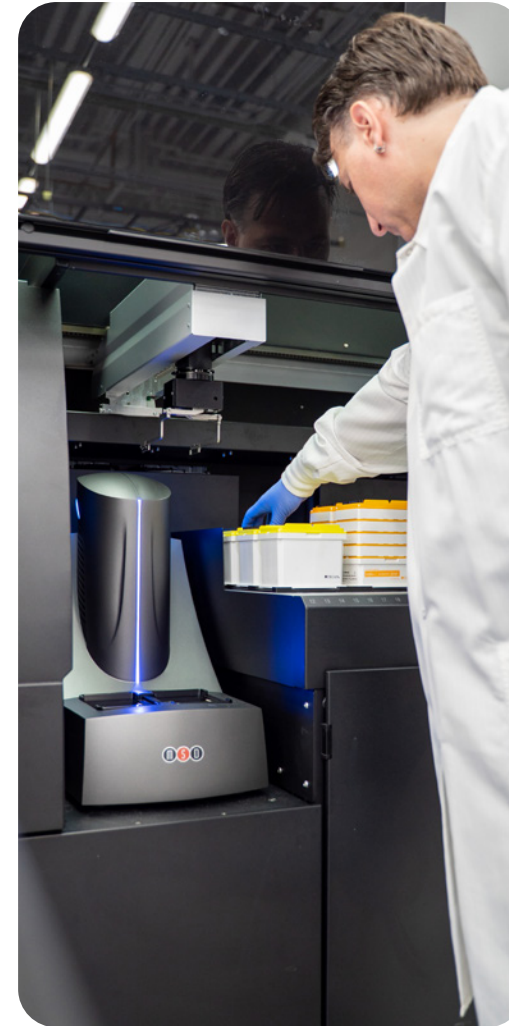
**Services.** Our assay services capabilities span assay development, transfer, validation, and sample testing — supporting customers from early discovery through regulated studies. In 2025, we served 63 customers spanning the full spectrum of life sciences research from cancer to infectious, neurodegenerative, and inflammatory diseases. By leveraging our proprietary technology such as our ultra-sensitive S-PLEX platform, custom automation systems and optimized workflows, our services teams reduce the resource intensity of bioanalytical work — consolidating testing, minimizing sample volumes, and applying proven methods that shorten development cycles.

Our integrated portfolio of instruments, consumables, and services is designed to work as a unified system — giving researchers the tools they need to generate high-quality data while minimizing the time, sample, and resources required to produce it.



**Supply Chain Stewardship**

In 2025, 78% of MSD's carbon footprint arose from emissions upstream and downstream of our core operations. We recognize that in order to reduce our company's environmental impacts and contribute to broader industry progress, it is essential to engage our supply chain partners and use environmental criteria to select materials, services, and vendors. In 2025, we took the following steps to engage our supply chain.



- We expanded our efforts for sustainable procurement by requesting our suppliers adhere to our Supplier Code of Conduct or equivalent commitments covering: ethical business practices; labor rights; employee and contractor health and safety; privacy, confidentiality and cyber security; reducing environmental impacts; and responsibly sourcing materials. This includes assessing Conflict Minerals (i.e., tin, tantalum, tungsten, and gold) sourcing consistent with a recognized international due diligence framework, and disclosure or restriction of hazardous substances and other chemicals used in products subject to law or regulations, including RoHS and REACH.
- We issued a Sustainability Questionnaire to a first round of key suppliers. The questionnaire monitors our suppliers' ESG maturity and identifies engagement opportunities by assessing whether the company reports to independent sustainability ranking bodies (CDP and EcoVadis) and whether the company has set SBTi targets.
- We formalized our expectations for sustainable procurement by requiring our procurement team to adhere to vendor selection criteria detailed in our Sustainable Procurement Policy.
- We characterized 100% of our Class 1 and 2 suppliers — our most essential partners for product manufacturing as defined in our supplier classification framework — across several ESG dimensions. These suppliers represent 69% of our procurement spend. Among them: 29% have published a Conflict Minerals statement; 5% are women-owned; and 13% are minority owned (based on self-identification or third-party certification). Of our 100 top suppliers based on GHG emissions, 30 have a public commitment to SBTi or SBTi-validated targets.

We look forward to strengthening our supplier engagement as we set our own Scope 3 science-based targets in 2026.

# Our Partnerships

Our efforts to support environmental and social well-being are amplified thanks to our strong partnerships with our customers, collaborators and communities.

## Community Well-Being



### Community Food Drive

Each year, we demonstrate our commitment to the broader community through our annual food drive in support of our neighbors and our local food pantry. Across departments and at holiday celebrations, employees give back through team challenges and collection competitions. In 2025, MSD employees rallied with remarkable generosity, more than doubling food donations and tripling cash donations as many local government employees faced layoffs and financial uncertainty. We are deeply proud of the compassion and community spirit our employees continue to show.

### Partnership to reduce local environmental impacts

Our main sites in Montgomery County, MD support the county's efforts to advance building efficiency and reduce environmental impacts. In 2025, we reported our energy usage and waste generation for all applicable sites to the county to comply with their energy benchmarking and waste regulations.

## Advancing Discovery

Through our Friends and Family Program and broader research partnerships, we donate instruments, assay kits, and scientific expertise to life sciences researchers tackling some of the world's most urgent health challenges — extending the reach of our technology to underserved communities. In 2025, these donations supported research across the globe, including MPOX surveillance in the Democratic Republic of Congo, antibody detection for Marburg and other high-consequence African viruses in Nairobi, and malaria prophylaxis in Uganda.

MSD's commitment to discovery extends to the customers and key opinion leaders (KOL) who rely on our assay platform every day. Our scientific team members engage directly in KOL and customer-facing forums as subject matter experts, building relationships that deepen the scientific community's understanding of what MSD's technology can do — and that cultivate long-term advocates for our work in the field. At the same time, our ESG team works proactively with customers to align MSD's sustainability strategy and roadmap with their own sustainability commitments, helping our partners meet their environmental and social goals as they advance their research.

Together, these programs reflect our conviction that MSD's role in the scientific ecosystem goes beyond developing and selling tools to be a genuine partner in discovery.



Main Phone: 1-240-314-2600 . 1601 Research Blvd, Rockville, MD 20850

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