

Life Unlimited

Smith+Nephew



Welcome to our annual Sustainability Report. We are pleased to provide an update on the actions taken to deliver our Environmental, Social and Governance (ESG) strategy and a detailed update for each of our focus areas: People, Planet and Products. This report is supplemented by our website, which provides more detail on ESG policies and progress.

 For more details see our sustainability webpages

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Welcome

Our purpose

+ Together we are delivering Life Unlimited

Physical health is never just about our body. It's our mind, feelings and ambitions. When something holds us back, it's our whole life on hold.

We're here to change that, to use technology to take the limits off living, and help medical professionals do the same.

So that patients can stare down fear, see that anything is possible, then go on stronger. Inspired by a simple promise. Two words that bring together all we do...Life Unlimited



To learn more about our purpose in this video, click here

Redefine recovery

Our ESG strategy in action

This report features 'Our ESG strategy in action' stories that showcase how our actions have had a positive impact across the three pillars of our ESG strategy.



People

Creating a lasting positive impact on our employees and communities.

+ See pages 12–25



Planet

Working to reduce our impact on the environment.

+ See pages 26–37



Products

Innovating sustainably across the value chain.

+ See pages 38–47

A message from our Chief Executive Officer

Driving change

I am pleased to present Smith+Nephew's 2025 Sustainability Report, which outlines our progress in creating long-term value through Environmental, Social, and Governance (ESG) excellence. This year's achievements reflect our commitment to sustainable growth, operational efficiency and stakeholder value – core elements of our new RISE business strategy.

RISE is Smith+Nephew's new growth and value creation strategy – Reaching more patients, Innovating to enhance the standard of care, Scaling investment in high-return growth opportunities, and Efficiently executing to improve margins and returns. Building on the success of the 12-Point Plan, RISE aims to deliver disciplined growth, stronger margins and improved returns while raising standards of care globally.

Our ESG programme is fundamental to the successful execution of our RISE strategy and to the long-term value we create as a medical technology company. By integrating environmental stewardship, social impact and strong governance into our business model, we are strengthening operational resilience, improving efficiency and managing risk across our global footprint.

Our continued focus on decarbonisation, responsible sourcing and an inclusive, high-performing culture supports the disciplined growth and margin expansion at the heart of RISE, while reinforcing trust with patients, customers, employees and investors. Just as importantly, our ESG commitments help guide innovation – ensuring that the products and technologies we bring to market address unmet clinical needs responsibly and sustainably. Through RISE, we are building a stronger Smith+Nephew by delivering growth that is not only profitable, but also purposeful and enduring.

Sustainability at Smith+Nephew is not a separate initiative – it is embedded in how we operate, innovate and serve our customers.

Highlights from 2025 include:

Climate leadership: Smith+Nephew was named one of Europe's Climate Leaders 2025 by the *Financial Times*, placing in the top tercile for carbon emissions reduction. We also earned a spot on the CDP A List for supplier engagement – demonstrating robust value chain emissions governance and transparency.

Operational efficiency: Our Costa Rica site achieved the ISO 50001 energy management certification and entered the country's National Programme for Carbon Neutrality, joining our Penang facility in leading energy-efficient manufacturing.

Customer-centric innovation: We reduced packaging volume for the EVOS® Plating System sterile screws, improving usability for healthcare professionals while cutting plastic waste.

Health and safety performance: We maintained top-quartile industry safety performance globally, reflecting our disciplined approach to risk management and workforce wellbeing.

Supplier ESG risk management: 100% of in-scope suppliers underwent ESG risk assessments, strengthening our value chain resilience and aligning with investor expectations for responsible sourcing.

Community engagement: From a Guinness World Record-setting mental health webinar to tree-planting in Colombia's Suesca Lagoon, our global teams demonstrated the power of purpose-driven impact.

Our ESG strategy is designed to meet the evolving expectations of investors, customers, regulators and communities, and support our business strategy. We are confident that our ESG strategy enhances our competitive position, supports market access and contributes to long-term shareholder value.

Deepak Nath, PhD
Chief Executive Officer



A culture of Care, Courage and Collaboration

We've been improving health around the world for nearly 170 years. Although we have come a long way from our beginnings as a small family pharmacy in Hull, UK, helping patients has remained our priority.

Our culture – Care, Courage and Collaboration – defines who we are and creates an environment that sets us up for success. We seek to engage and motivate employees, helping them understand our purpose and their contributions to it. We strive to deliver our ESG strategy through the application of our corporate values:

- » We demonstrate Care by respecting our global resources and striving to protect the safety and wellbeing of our employees.
- » We demonstrate Courage by supporting employee volunteering, reducing waste and greenhouse gas (GHG) emissions and by operating responsibly and sustainably.
- » We demonstrate Collaboration by working together with our partners who share our commitment to protecting the planet and contributing to our communities.



2025 Highlights

Smith+Nephew's purpose of Life Unlimited reflects our commitment to operating in a sustainable and ethical way that enables us to have a positive impact on our global community.

People

Creating a lasting positive impact on our employees and communities

Performance highlights

106,000+

patients supported globally through humanitarian product donations.

390+

inclusion and belonging engagements across an Employee Inclusion Group (EIG) network of 3,000+ total group members.

60

impactful Smith+Nephew volunteer events organised and more than 10,000 individual employee volunteer hours logged.

See more on page 12

Planet

Working to reduce our impact on the environment

Performance highlights

95%

of manufacturing waste kept out of landfills.

71%

increased energy efficiency and renewable energy use, driving a 71% reduction in our operational greenhouse gas emissions since 2019, the equivalent climate benefit of planting more than 780,000 trees.¹

6%

reduction in annual water use through water conservation and reuse projects.

See more on page 26

Products

Innovating sustainably across the value chain

Performance highlights

100%

sustainability reviews completed for all New Product Development projects, assessing eight areas of ESG, including product packaging, waste reduction and patient-friendly design supporting social benefits.

100

developed carbon footprint data for 100 strategic products to support healthcare value chain carbon transparency.

92%

of our in-scope packaging systems incorporated at least one recyclable component, helping address packaging sustainability challenges.

See more on page 38

Key stakeholder recognitions

Named to the FTSE4Good Index, a leading index of companies that meet high global ESG standards.

Rated ISS Prime by Institutional Shareholder Services (ISS) for first-decile leadership in the Health Care Equipment & Supplies sector for sustainable practices and responsible business conduct.

A-level rating from Morgan Stanley Capital International (MSCI) in managing financially relevant ESG risks and opportunities.²

Awarded EcoVadis Silver Medal in Austria for performing within the top 15% of all companies assessed on ESG.

2025 Gallup Exceptional Workplace Award winner recognised for embedding employee engagement into our culture.



1. Equivalencies estimated per US EPA Greenhouse Gas equivalencies calculator, which notes that 47,668 tonnes of carbon emissions reduced is equivalent to the carbon sequestered by 788,194 tree seedlings grown for 10 years.

2. The use by Smith+Nephew of any MSCI ESG Research LLC or its affiliates ('MSCI') data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation or promotion of Smith+Nephew by

MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.

Smith+Nephew at a glance

Smith+Nephew is a leading portfolio medical technology company focused on the repair, regeneration and replacement of soft and hard tissue.

We have three global business units

Supported by the technical knowledge of our highly trained salesforce.

Advanced Wound Management

Our Advanced Wound Management business unit provides a comprehensive set of products and services to meet broad and complex clinical needs across hard-to-heal wounds, delivering on our mission to shape what is possible in wound care.

Sports Medicine & ENT

Our Sports Medicine & ENT business unit offers advanced products and instruments used to repair or remove soft tissue. It serves growing markets where unmet clinical needs provide opportunities for procedural and technological innovation.

Orthopaedics

Orthopaedics includes an innovative range of hip, knee and shoulder replacement systems, robotics-assisted and digital enabling solutions that empower surgeons, and Trauma & Extremities products used to stabilise severe fractures and correct hard tissue deformities.

2025 in numbers

170

year history

~100

countries served

\$296m

invested in new innovation

16,988

employees

15m

patients treated with our products

15

new products launched

\$50bn

We operate in growth markets worth more than \$50 billion per annum

For 2026 we have a new strategy and cultural framework for success

Our RISE business strategy

E Execute efficiently

S Scale through strategic investment

I Innovate to enhance the standard of care

R Reach more patients

Our enabler

Our Way to Win

Be better, every day, through continuous improvement mindset behaviours

A responsible approach to drive a better future

Our ESG pillars focus on three areas:

People

Creating a lasting positive impact on our employees and communities

Planet

Working to reduce our impact on the environment

Products

Innovating sustainably across the value chain

Engaging with our stakeholders

Building relationships for shared value

Smith+Nephew's purpose of Life Unlimited drives all that we do and provides the framework within which we conduct our business. It reflects our commitment not only to restoring patients' bodies and self-belief through innovation that takes the limits off living, but also our commitment to operating in a sustainable and ethical way that enables us to have a positive impact on our global community.

Environment and communities (including governments and regulators)

We aim to create a positive impact on our communities and the planet that sustains them. We engage with non-profits to meet global healthcare needs – and in the communities where we operate, we work with local non-profits to address key priorities such as climate change mitigation and resilience, education and training.

Non-governmental and civil organisations such as the UN have identified climate change as the single biggest health threat facing humanity, leading us to focus a significant part of our ESG programme on climate change. Smith+Nephew is a Sustainable Healthcare Coalition (SHC) partner, helping to drive industry-wide action on net zero healthcare and sustainable clinical pathways.

To focus on compliance with sustainability regulation, our senior leaders engage with industry bodies such as Advanced Medical Technology Association (AdvaMed) and MedTech Europe on ESG matters that potentially impact our organisation.

We adhere to the AdvaMed Code of Ethics and participate in programmes addressing supply chain sustainability and compliance. Through MedTech Europe, we contribute to initiatives that promote ethical business practices, climate-related risk mitigation and environmental responsibility in the medical technology sector.



Customers and suppliers

Growing demand for sustainable healthcare and the rapid growth of sustainable healthcare research drives our ESG focus on sustainable product and packaging design. We work in partnership with customers, suppliers and stakeholders to meet challenges that range from packaging, logistics and net zero greenhouse gas emissions to end-of-life disposal. Our Third Party Guide to Working with Smith+Nephew requires our suppliers to conduct business in a way that aligns with our values and ethics.



Employees

We strive to create a culture of belonging where employees can bring their full selves and best ideas to work. This fosters innovation, delivers business success and strengthens engagement and personal fulfilment. Our culture is based on our values of Care, Courage and Collaboration. Automation and improved safety practices over the past decade have decreased serious injury risks in manufacturing settings, creating opportunities for Smith+Nephew's health and safety programmes to expand into mental and lifestyle health.



Investors

Increased demand for ESG disclosure and data from shareholders is a key focus area for Smith+Nephew. The Board seeks to engage and understand investors' perspectives on performance, value, risk and governance. Our ESG strategy and ESG data disclosures are intended to assist investors in their decision-making and ultimately generate value for shareholders.



Our ESG strategy

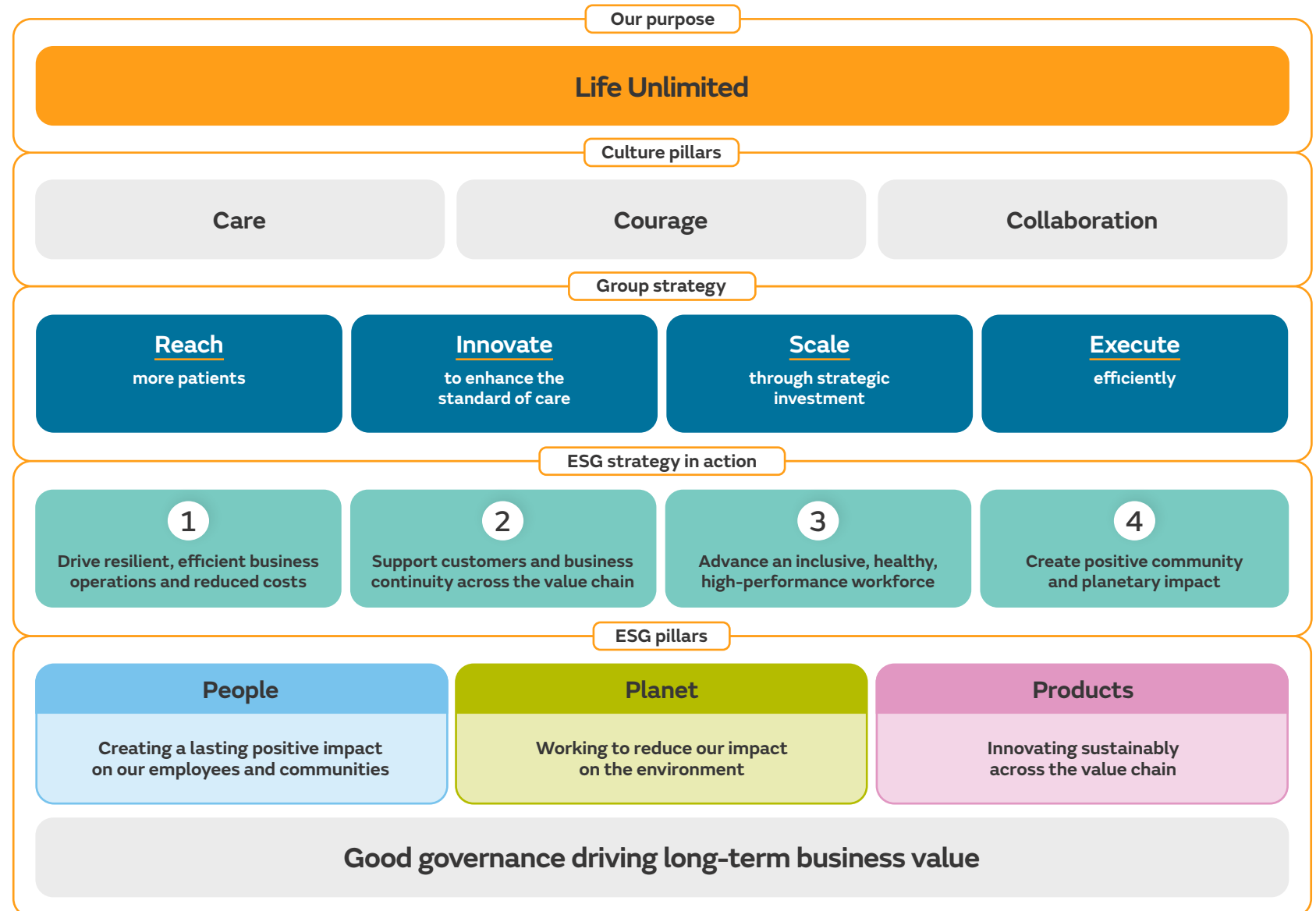
Becoming recognisably sustainable

Our ESG programme supports our new RISE business strategy and is built on our purpose, Life Unlimited, and our culture of Care, Courage and Collaboration.

Designed to meet the needs of our stakeholders, our ESG strategy reflects the fact that ESG and our business performance are closely linked. Smith+Nephew's ESG strategy is designed to directly support our business goals. ESG is not a parallel initiative; it is a core driver of business performance.

Smith+Nephew ESG strategy alignment to the UN Sustainable Development Goals

Our ESG pillars align with the United Nations 2030 Agenda for Sustainable Development, which sets out 17 Sustainable Development Goals (SDGs) that aim to end poverty, protect the planet and ensure prosperity for all. More detail on our ESG strategy's alignment with specific UN SDGs and metrics is included in the Appendix (see page 53).



Our ESG objectives

Delivering on our ambitions

Smith+Nephew's ESG strategy is built around three interconnected pillars – People, Planet and Products – supported by a foundation of good governance. Each pillar delivers value to our stakeholders while advancing our purpose of Life Unlimited.

People: Creating a lasting positive impact on our employees and communities

We believe that a healthy, inclusive and engaged workforce is essential to long-term success. Our employee programmes foster pride and purpose while strengthening relationships in the communities where we operate. This enhances employee engagement and builds trust in markets that are critical to our growth.

Our commitment to health, safety and wellbeing ensures safer workplaces and supports employee wellness. For investors, this translates into reduced incident rates and lower compliance risk. For communities, it means responsible operations with minimal environmental and safety impact.

Planet: Working to minimise our impact on the environment

We are progressing our journey toward net zero emissions, aligning our targets with climate science and investor expectations. Our progress supports customers' own carbon reduction goals and reduces environmental impact in the regions we serve.

Zero-waste manufacturing and water conservation help us to improve operational resilience and reduce disposal costs while protecting local ecosystems and water resources.

Products: Innovating sustainably across the value chain

Our focus on sustainable product and packaging helps customers meet ESG procurement criteria and regulatory requirements. It supports waste reduction in healthcare settings and showcases our commitment to responsible design.

We also prioritise supplier ESG risk mitigation, ensuring ethical sourcing and compliance across our supply chain. This supports investor confidence and provides assurance to customers seeking transparency and accountability.

People

[+ See more on page 12](#)

Creating a lasting positive impact on our employees and communities

Our objectives

Our progress in 2025

Inclusion and belonging



Empower and promote the inclusion of all.

3,000+
total group members across our seven global Employee Inclusion Groups and sub-groups.

390+
impactful employee engagements supporting inclusion and belonging.

Volunteering



We are committed to living our culture in our communities by providing eight hours of paid volunteer time to all employees and enabling at least 50 impactful volunteer events across our sites each year.

60
volunteering events across our sites.

Giving



Improve patients' lives through product donations to underserved communities.

106,000+
patients supported through product donations.

Health, safety and wellbeing



Support health, safety and wellbeing by maintaining a top-quartile industry annual Total Incident Rate (TIR) of less than 0.5 and a Lost Time Injury Frequency Rate (LTIFR) of less than 0.1.

TIR = 0.11
LTIFR = 0.08

Our ESG objectives

Planet

See more on page 26

Working to reduce our impact on the environment

Our objectives

Our progress in 2025

Climate change



Achieve net zero Scope 1 and Scope 2 GHG emissions by 2040 and Scope 3 GHG emissions by 2045.

Achieve 70% reduction in Scope 1 and Scope 2 GHG emissions by 2025.

Achieve 80% reduction in Scope 1 and Scope 2 GHG emissions by 2030.

Scopes 1 and 2 (total)
CO₂e emitted
(market-based):

71%
reduction¹ from 2019
baseline, exceeding
2025 greenhouse gas
emissions reduction
milestone for
Scope 1 and 2.

Scope 3
CO₂e emitted:

60%
reduction from
2021 baseline.

Waste



Maintain zero waste to landfill³ for our total manufacturing waste annually.

95%
of total manufacturing waste diverted
from landfill.¹

6
zero waste to landfill manufacturing locations,²
based on monthly diversion rate throughout 2025.

Water



Conserve water throughout our business processes.

6%
reduction in annual
water use.

Products

See more on page 38

Innovating sustainably across the value chain

Our objectives

Our progress in 2025

Product design



Include a sustainability review in New Product Development (NPD) for all new products and product acquisitions.

100%
of sustainability reviews completed for
New Product Development projects.

Sustainable packaging



We are committed to reducing our packaging, and designing with reusable, recyclable and/or renewable resources that are sustainably sourced.

92%
of our in-scope packaging
systems incorporated at least
one recyclable component.

Supplier engagement



Complete a focused Corporate Social Responsibility (CSR) risk-based due diligence of our Tier 1 suppliers annually, including risk-based analysis of sub-tier suppliers, to assure compliance with our sustainability requirements including human rights topics.

100%
of supplier due diligence and
assessments completed according
to our risk-based procedure.

1. Data independently assured by ERM CVS for 2025. The full assurance report is included in this report on pages 56–57.

2. Our Memphis zero waste manufacturing location includes both our Brooks Road and Holmes Road facilities.

3. We define zero waste to landfill as a landfill diversion rate of 90% or greater.

Our ESG governance framework

The way in which we evaluate, manage and embed sustainability within our business and culture is directly linked to our business strategy through a focus on People, Planet and Products.

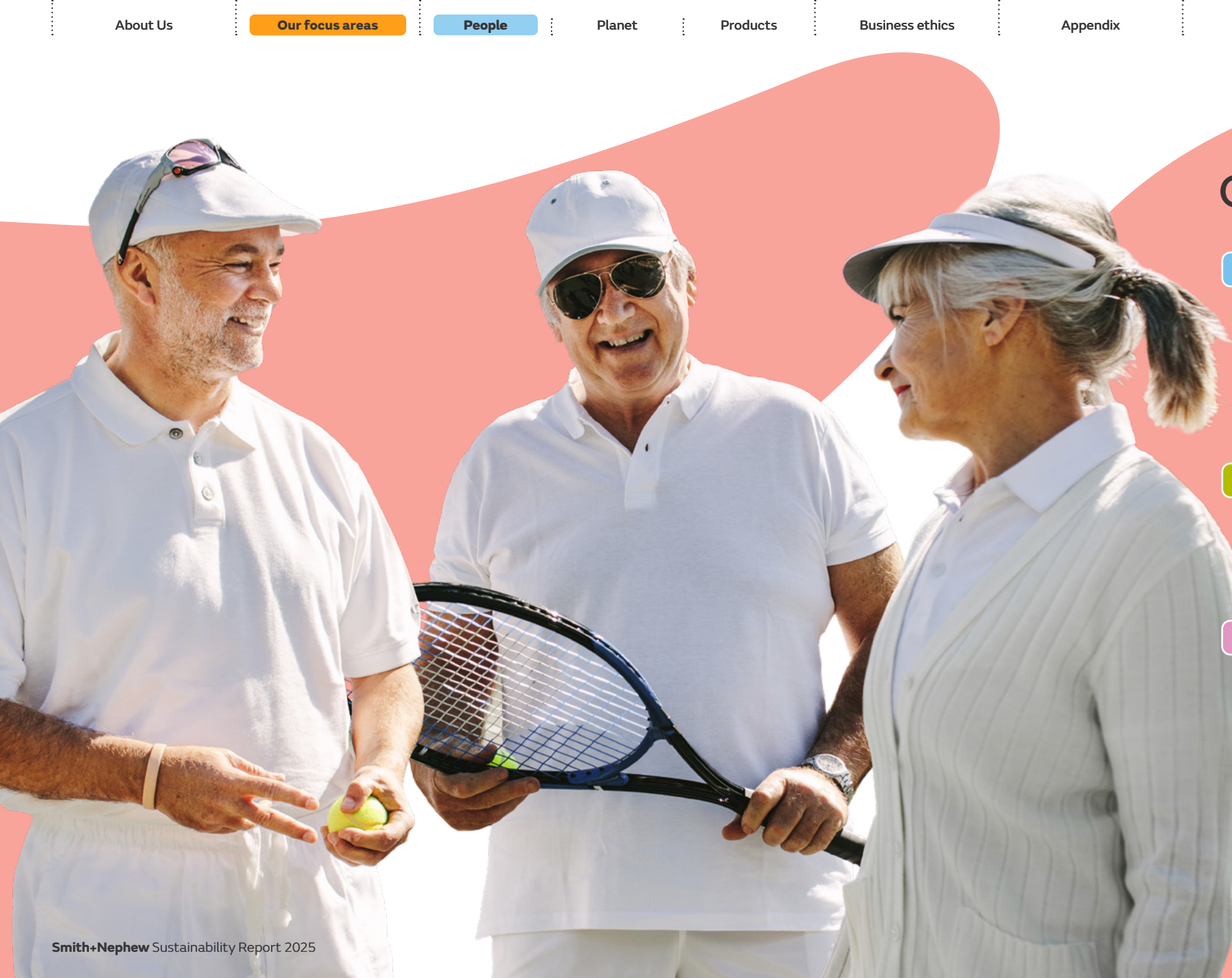
Oversight of our ESG strategy is one of the Matters Reserved to the Board. The Board reviews the ESG strategy, key risks and opportunities and progress on a regular basis. Three Board Committees – the Audit Committee, Compliance & Culture Committee and Remuneration Committee – are closely involved in reviewing the elements of sustainability which impact the key areas of our business they have oversight of.

Our Chief Executive Officer Deepak Nath owns our ESG strategy, and our President Global Operations, together with our Vice President of ESG who reports to the President, have executive responsibility for its implementation. They regularly report on our progress to the Board, its Committees and our Executive Committee.

The ESG Steering Committee reports into the Executive Committee, advising on stakeholder ESG needs and governing multiple ESG Working Groups that execute on ESG Key Performance Indicators (KPIs) and projects across the business.

 **Further details of the Company's governance framework may be found in our 2025 Annual Report on page 124.**

Board	Audit Committee	Compliance & Culture Committee	Remuneration Committee	Executive Committee	ESG Steering Committee	ESG Working Groups
– Oversight of ESG strategy and risk management programme.	– Oversight of the risk management process and reviewing its operating effectiveness. – Receives regular updates on sustainability and climate-related financial risks and opportunities. – Assesses whether climate change has a material impact on our financial statements. – Ensures the Company reports in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) framework and other applicable reporting obligations.	– Oversight of implementation of ESG policy and tracking of performance against objectives, KPIs and metrics. – Receives regular updates on sustainability and climate-related risks and opportunities, people and culture objectives including inclusion and belonging, ethics, compliance, quality and regulatory matters.	– Review and approval of ESG metrics within Remuneration Policy and compensation plans for Executive Directors and Executive Officers. – Approval of ESG percentage and measures within short-term and long-term incentive plans. In 2025, 5% of the Annual Bonus Plan and 10% of the Performance Share Plan for Executive Directors and Executive Officers was dependent on the achievement of ESG objectives.	– Driven by the Chief Executive Officer, determination and management of ESG strategy, with the President Global Operations and Vice President ESG accountable for leading on implementation. – Ensures that ESG risks and opportunities are included in decision making.	– Develops and implements our ESG strategy. – Responsibility for setting, implementing and achieving operational objectives, KPIs and targets. – Cross-functional membership and regular meeting attendees include Global Operations, ESG, Research & Development, Commercial, Regulatory Affairs & Product Quality, Global Procurement, Public Policy & Government Affairs, Finance, Investor Relations, Communications, and Human Resources.	– Develop and execute projects supporting People, Planet and Product KPIs, ESG disclosures and regulatory readiness, and business stakeholder ESG needs. – Track organisational progress via internal scorecards and provide regular updates to the ESG Steering Committee.



Our focus areas

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People

✚ Together we are

Creating a lasting positive impact on our employees and communities

People are at the heart of our purpose – Life Unlimited. Putting people first will help us to achieve our vision of a world where healthcare professionals are able to help restore health to patients, wherever they are.

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“At Smith+Nephew, we believe that empowering our people and communities is not just the right thing to do – it’s essential to our long-term success. From fostering inclusion and belonging to supporting global volunteering and health initiatives, our People pillar reflects our commitment to creating a workplace and world where everyone thrives.”

Elga Lohler
Chief Human Resources Officer



Creating a lasting positive impact on our employees and communities
Our People strategy in action



Enabling access to healthcare



Operation Walk provides free surgical treatment for people with disabling arthritis or debilitating bone and joint conditions in developing countries. Smith+Nephew donates orthopaedic products through this not-for-profit organisation to bring mobility to people with limited access to advanced surgical solutions. The impact of the programme was recognised by the New York Stock Exchange (NYSE) as part of its 2025 Global Giving Campaign.

“You are wonderful people with such big hearts, and with that you are saving so many lives and improving our self-esteem.”

Mirla Josephina Villasana
Smith+Nephew patient



Operation Walk International Mission 2025, Medellín, Colombia

In October 2025, Smith+Nephew and Operation Walk International carried out their fifth annual medical mission to Medellín, Colombia. In a country where access to life-changing orthopaedic surgery is extremely limited, the Operation Walk International team has committed to restoring quality of life for patients from disadvantaged groups. For this mission, Smith+Nephew donated a total of 30 hip and knee implants that allowed the 17-member team of surgeons, anaesthesiologists, nurses and other health professionals to deliver life-changing hip and knee replacement surgery to 25 patients.

Mirla Josephina Villasana was one of the patients for this year's mission. Diagnosed with juvenile rheumatoid arthritis, she had lived with severe hip pain for several decades. Now, she can walk without pain again.

ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

2

Support customers and business continuity across the value chain

Creating a lasting positive impact on our employees and communities continued

Making a positive impact on society

Our philanthropic giving, product donation and employee engagement programmes help us live our culture pillars of Care, Courage and Collaboration. We work to foster a culture of inclusion and belonging and to be an 'employer of choice' by empowering our employees to operate safely, supporting health and wellness, and making a difference in our communities.

Our social responsibility programmes are designed to have positive impacts on our employees and in the communities where we operate. They include:

Inclusion and belonging

Our programmes focus on belonging and provide inclusive support systems.

Employee volunteering

We encourage volunteering to build teamwork, support personal development and give back to local communities. Every employee has eight hours of paid volunteer time per year to use individually, or as part of community service engagements facilitated by local Smith+Nephew Life Councils.

Product donations and grants

We provide grants and donations to charitable or not-for-profit organisations, medical institutions, accredited educational programme vendors, medical foundations and professional societies. They support education that aims to improve care standards and provide access to beneficial healthcare procedures. This activity is governed by our Global Policy and Procedure on Grants and Donations.

Matching gifts

We match employees' eligible charitable donations by up to \$500 per employee on an annual basis.

Employee health, safety and wellbeing

Our occupational health and employee wellness programmes promote safe and healthy behaviours and empower individuals to actively participate in their overall health.

Key areas of focus

Our ESG pillars of People, Planet and Products lead us to focus our charitable and volunteering activities on the following key areas:

Health and human services

As a leading medical technology company, we apply our contributions in support of healthcare and human services in locations where they will benefit those in greatest need.



Education

Education gives people better access to a 'Life Unlimited'. We support educational programmes, particularly those focused on science, technology, engineering and mathematics (STEM). Education for both current and future generations provides broader, more diverse employee potential and contributes to increased employee opportunities.



Environmental stewardship

We encourage participation in programmes that protect and provide wider access to local natural resources, promote ecosystem health and biodiversity and support other local environmental stewardship objectives.



Creating a lasting positive impact on our employees and communities continued

Inclusion and belonging



At Smith+Nephew, our people are at the heart of everything we do. Through our talent and inclusion and belonging (I&B) strategies, we are building a high-performing workplace where every individual feels seen, heard, valued and empowered to thrive.

Our objectives

Empower and promote the inclusion of all.

Our progress in 2025

3,000+

total group members¹ across our seven global Employee Inclusion Groups and sub-groups.

390+

impactful employee engagements supporting inclusion and belonging.

Fostering inclusion, belonging and community impact, and driving employee value

We are purposeful in nurturing an inclusive culture where employees from all backgrounds and experiences can grow and thrive at work. As part of our overarching people strategy, we have placed renewed focus on strategic workforce planning and how this can support us to acquire, develop, advance and retain people as part of a wider talent strategy.

Our talent strategy

Smith+Nephew's success depends on attracting, developing, and retaining a highly skilled workforce that reflects the diversity of the communities we serve. Our global talent strategy is anchored in three pillars:

1. Membership totals represent the combined figures from all regional and local chapters of each Employee Inclusion Group (EIG) as reported to the Global Inclusion & Belonging team. CARE is not a membership organisation; as such, no members are recorded for this group. In 2024, Smith+Nephew reported participation information broadly, which included EIG membership numbers as well as numbers of participants in related events. This year, Smith+Nephew has reported the number of EIG members on a cumulative basis.

Pillar 1. Employee engagement and wellbeing

In 2025, we introduced new programmes and initiatives available to all employees to support wellbeing. We introduced three new wellbeing dimensions – Body, Mind and Life – designed to focus on helping colleagues to feel good, think great and live better, both in and out of work. This was underpinned by a new digital wellbeing portal that makes it easier for colleagues to access tools, resources and support, such as our global wellbeing assistant, benefits and recognition programmes. We also launched Boost, a global activity challenge designed to help colleagues improve their physical health, and Reach Your Peak, an exclusive series of keynote speaker webinars.

We continue to closely monitor how employees are feeling at Smith+Nephew and have various mechanisms to achieve this. We gather 'employee voice' feedback through both forums and digital platforms, hold quarterly Board listening sessions with employees and measure employee sentiment through annual engagement and pulse surveys that are benchmarked against industry standards. These mechanisms inform action plans to strengthen our workplace culture. We have seen a consistent improvement in our mean engagement scores since 2021, the most significant improvement of which was from 2024–2025.

Employee non-pay benefits

We want to help employees to live a Life Unlimited, which is why we've developed a comprehensive reward programme built around wellbeing, with benefits available to all employees:

Body

We offer resources and programmes – from global step challenges to local events – plus benefits like medical plans, health assessments, dental and vision cover, and fitness discounts to help employees stay well and active.

Mind

Our global wellbeing service, Spring Health, offers free, confidential support 24/7 for employees and their families, including life coaching, counselling and crisis support. We also have a global network of mental health first aiders, an employee inclusion group (CARE) and regular campaigns that promote mental health awareness, including our keynote wellbeing webinars.

Life

We offer fair, competitive pay with regular reviews, plus potential bonuses based on performance, dependent on role. Our benefits support our employees' financial wellbeing – from retirement savings and life insurance to share plans and savings accounts. Employees also enjoy flexible work arrangements, family-friendly policies like parental leave, caregiving support, generous holiday, paid volunteering leave and recognition programmes.

Creating a lasting positive impact on our employees and communities continued

Pillar 2. Future-ready skills development

In the past year, we made a conscious decision to deepen our understanding of the skills and capabilities that are most vital to our success now and in the future. To achieve this, we enhanced our ability to deliver strategic workforce planning and embed a global skills strategy and framework. We launched a new Skills Framework and Career Hub (talent marketplace) platform, connecting colleagues to mentors and flexible projects through skills data. The full rollout, planned for early 2026, will introduce a Career Path Builder that enables employees to use insights into their skills to explore potential career pathways.

Training and development programmes

We invest in continuous learning to empower employees and enhance innovation:

Skills and knowledge development training: Global Learning Framework

- » All employees are required to complete mandatory Code of Conduct training.
- » In 2025, more than 1,900 employees engaged in 8,800 courses on leadership development, demonstrating measurable improvement across our 35 core leadership skills.
- » To support leadership capability and performance at every level, we work with internationally recognised coaching organisations who specialise in executive coaching, enterprise leadership coaching and performance-focused coaching.
- » Leadership programmes such as the Emerging Leaders Academy and Executive Development Pathway prepare talent for senior roles.

Job-specific development training programmes

- » **Skills visibility and career mobility:** Talent and career profiles have been launched in Workday for all employees, enabling individuals to update their skills, development priorities and career interests. This gives managers greater visibility to support more meaningful career and development conversations. The Career Hub leverages this data to recommend relevant roles, projects, and development opportunities – helping employees discover opportunities they may not otherwise see.
- » **Technical and digital upskilling:** We deliver specialised programmes in advanced manufacturing, data analytics and AI-driven healthcare solutions through partnerships with leading universities and online platforms.
- » **Career development access:** Employees have access to individual development plans, mentoring and tuition reimbursement for accredited courses. Our assessments help identify skill gaps and then connect colleagues with targeted resources and expert-led sessions that focus on the skills that matter most to them. Our offering covers leadership, interpersonal, technical and professional skills.

Performance and accountability

- » **Engagement Score:** Consistently above industry benchmarks, as evidenced by being a two-time winner of the Gallup Exceptional Workplace award for weaving employee engagement – an employee's involvement in and enthusiasm for their work and workplace – throughout each stage of the employee life cycle.
- » **Employee development reviews:** All employees have regular career development reviews.
- » **Training:** Over 264,000 courses were completed, including compliance trainings and skills-related topics including leadership, professional, technical and selling skills.

Performance appraisal and feedback processes

- » **Career conversations capability:** Engaging career conversation training and resources are available to all employees and people leaders to strengthen the quality and consistency of development dialogue.

Pillar 3. Proactive and tech-enabled talent acquisition

Our evolved strategic workforce planning capability and talent pipeline development strategy integrates succession pipelines and critical skills mapping to meet evolving healthcare technology needs. This year saw us focus on evolving our talent acquisition strategy and model so we are optimally placed to get the best candidates to meet our current and future needs, from early careers through to executive-level hires.

Our regional recruitment centres and local talent acquisition expertise in key markets give us the agility to meet Smith+Nephew's existing requirements while our sourcing teams build talent pipelines for high-volume and critical roles.

In 2025, we restructured our regional recruitment teams into recruitment centres with key hubs in Costa Rica, Poland and India. We highlight our unique culture and employer branding to attract and nurture candidate pipelines and cultivate our talent community with communications presenting events and patient stories that feature our purpose of Life Unlimited.

We leverage our tech stack to support our in-house recruitment team, as well as enabling a positive experience for both hiring managers and candidates. Data and analytics are key to how we assess and enhance performance across key indicators such as time to fill, stakeholder engagement, candidate experience and other critical measures. A core element of our talent acquisition strategy is ongoing improvement to ensure we remain aligned with organisational goals and competitive in attracting the best candidates to Smith+Nephew.

1,900+
employees engaged
in leadership
development courses

Creating a lasting positive impact on our employees and communities continued

Strategic workforce planning (SWP)

A dedicated SWP Leader is focused on defining and embedding a global skills framework and SWP approach, including digital tools to enable tailored workforce planning frameworks across business areas including manufacturing, supply chain, sales, commercial, and others.

» Talent risk assessments and management:

A talent risk assessment framework has been implemented across all business units and functions and is updated annually as part of our global talent review, including identification of enterprise high-value roles critical to our business strategy. As an outcome, executive leaders lead targeted talent conversations with high-risk or high-opportunity areas.

» **Success profiles and succession quality:** We have success profiles for all enterprise high value roles and Executive Committee roles, assessing readiness through future-focused skills and experience. This has driven more objective and intentional successor decisions, with all 2025 enterprise high-value roles filled and 100% of successors identified within the talent pipeline.

» **Global talent reviews:** Twice-yearly global talent reviews focused on enterprise high-value roles and Executive Committee succession mitigate talent risk and strengthen our leadership bench. Succession readiness has materially improved, with 45% of Executive Committee roles having a successor ready – up from 31% in 2024 – demonstrating a maturing talent pipeline and stronger succession discipline year on year.

» **Board talent reviews:** occur bi-annually in September and December to present an enterprise view of our talent data and progress against our talent strategy.

Educational institution partnerships

» **Internship programme** – An internship is typically a short-term learning experience for students, most commonly tied to college/post-secondary education and focused on gaining exposure to a field. Our student intern programme aimed to build talent pipeline for future roles at S+N, where students can gain practical experience related to their area of study. Our intern conversion rate into full-time employees has more than doubled over the past five years, supporting our strong talent pipeline.

» **Apprenticeship programme** – An apprenticeship is a longer-term programme commonly pursued after compulsory schooling or alongside vocational education, emphasising structured training and hands-on work to build specific job skills without requiring a college degree. Our student apprenticeship programme gives students the opportunity to complete practical hands-on work while participating in classroom education.

» **Graduate trainee programme** – Smith+Nephew's Early Career Leadership Development Programme (LDP) is a graduate rotational programme for high-potential recent university graduates. As of 2026, the programme will operate across seven different countries, including the US, Switzerland, UK, Singapore, Malaysia, Costa Rica and Poland. Participating Smith+Nephew business areas are Supply Chain & Procurement, IT, Quality & Regulatory Affairs, Manufacturing, and Global Business Services.

Inclusion and belonging

Our I&B strategy is structured around long-term goals that include:

- » **Leadership accountability** for inclusion outcomes
- » **Evidence-based decision-making** through metrics and feedback loops
- » **Inclusive governance frameworks** for Employee Inclusion Groups (EIGs) and Life Councils
- » **Global compliance** with evolving I&B legislation
- » **Embedding inclusion** into every policy, process, and programme

We support inclusion and belonging throughout our organisation with the aid of a number of internal groups:

Our **Inclusion Council** delivers enterprise-wide strategic initiatives to accelerate the growth of our organisation and be the catalyst to help everyone feel they belong. Its goals include improving employee wellbeing, engagement, retention and culture.

Life Councils are site- or region-based groups made up of volunteers. Their purpose is to foster community, connection and belonging at a local and regional level through activities such as social responsibility, volunteering, networking and engagement.

Employee Inclusion Groups (EIGs) are voluntary, employee-led groups whose purpose is to create an inclusive culture that supports diversity of thought, background and perspective. EIGs cover a broad spectrum and provide a network for employees to engage and collaborate. EIGs and their sub-groups cover gender, race and ethnicity, veterans, mental health and physical wellbeing, generations, LGBTQ+, disability, as well as life developments and challenges.

Inclusion and belonging EIGs and LCs Strengthening community connections

Our Life Councils operate at the site and regional level to foster belonging and social responsibility. In 2025, they organised over 300 events across all regions, including:

- » Volunteering and charity events such as food drives, clean-ups and fundraising runs
- » Cultural celebrations like Chinese New Year, Diwali and Pride Month
- » Wellness initiatives including mindfulness workshops, fitness challenges and health webinars
- » Community engagement activities such as hosting career days and family events

These efforts not only enhance the employee experience but also strengthen our ties to the communities where we live and work.



Read more about life at Smith+Nephew here

Creating a lasting positive impact on our employees and communities continued

Our Employee Inclusion Groups

EIG	Mission + Goals
+ CARE Mental Health + Physical Wellbeing	To create an environment to promote a state of health and wellbeing contentment.
+ EMPOWER Support, Advocate, Educate	Open to all, this group aims to champion and foster an inclusive workplace, challenge perceptions of disability and chronic illness, and educate the business on the needs of differently abled employees and the vast wealth of talent and experience they offer.
+ GLOBAL SNYP Engage, Develop, Grow, Excel	To engage, develop and accelerate the personal and professional development of emerging talent.
+ PRIDE LGBTQ + Community + Allies	Smith+Nephew Pride strives towards a fully inclusive workplace where LGBTQ+ employees are free to be themselves.
+ UNITY Race + Ethnicity	Reflecting our commitment to inclusion, irrespective of race or ethnicity, this group aims to increase cultural belonging at all levels and unlock the potential of all employees.
+ VETERANS+UNLIMITED Veterans of Military Service and Active Reservists	To educate, train to, and inspire a culture of understanding and inclusion for military veterans.
+ WOMEN'S NETWORK Amplifying Women's Inclusion	Reinforcing our company's commitment to advancing women's inclusion with a unified, global purpose. Smith+Nephew is committed to amplifying the inclusion, influence and achievements of women employees by fostering professional development, advocacy and networking.

In 2025, we focused on listening, building trust and strengthening infrastructure to lay the groundwork for sustainable impact. Our EIGs and Life Councils have led initiatives that support mental health, neurodiversity, LGBTQ+ inclusion, cultural awareness, gender equity and young professional development.

During the year, these groups:

- » Maintained a network of ~150 Mental Health First Aiders and hosted global wellbeing events.
- » Expanded support for employees with disabilities and chronic illnesses, including new sub-groups and awareness campaigns.
- » Delivered over 15 global events during PRIDE Month, reaching thousands through internal and external channels.
- » Hosted young professional mentorship programmes, leadership panels and volunteering events across multiple regions.
- » Celebrated cultural observances and launched new chapters of the UNITY cultural EIG, including in Costa Rica, while supporting community service initiatives such as Habitat for Humanity.

Creating a lasting positive impact on our employees and communities continued

Championing mental health and wellbeing: A Guinness World Record achievement

On World Mental Health Day 2025, Smith+Nephew proudly served as the headline sponsor for a landmark global initiative that brought together nearly 1,000 participants in a live, online mental health awareness lesson. This event set a new Guinness World Record for the most users in such a session, with 916 verified attendees.

Hosted from Hull, UK, and delivered in partnership with Hull College, Think Mental Health and Think Cloud, the event aimed to raise awareness, challenge stigma and empower individuals with practical strategies to support mental wellbeing. Participants from the UK, US, Canada, India and several European and Latin American countries joined the hour-long session, which followed WHO and national mental health guidance.

Smith+Nephew's involvement reflects our deep commitment to holistic health, which recognises that mental wellbeing is integral to physical health. The participation of our employees in the session contributed to a shared moment of reflection and learning. As well as setting a record, the event served as a powerful reminder that mental health matters and collective action can drive change.

ESG strategy in action

3

Advance an inclusive, healthy, high-performance workforce



Celebrating inclusion leadership

We are proud to have our inclusion programmes recognised externally:

2025 Migrant Leaders Corporate Impact Award winner

This award recognises our work in creating real opportunities for young people from migrant and underrepresented backgrounds. It demonstrates how our inclusion and belonging strategy is opening doors to talent from all walks of life.

UK Social Mobility Award winner

This award celebrates our commitment to helping people from every background reach their full potential. It celebrates the progress we're making to embed fairness, opportunity and inclusion in everything we do.

To celebrate employee contributions to inclusion and belonging, the **Smith+Nephew Belonging Awards** recognise individuals, teams and partners who exemplify our values. Award categories include:

- » EIG and Life Council of the Year
- » I&B Leader and Volunteer of the Year
- » Smith+Nephew Ally of the Year
- » Regional Network of the Year



[Read more about life at Smith+Nephew here](#)

916

a world record number of attendees at a mental health awareness session

Creating a lasting positive impact on our employees and communities continued

Volunteering



We encourage volunteering to build teamwork, support personal development and give back to local communities.

Our objectives

We are committed to living our culture in our communities by providing eight hours of paid volunteer time to all employees and enabling at least 50 impactful volunteering events across our sites each year.

Our progress in 2025

60

volunteering events across our sites.

Our volunteer projects address local needs through organised, impactful activities that we track and report internally. Each employee has eight hours of annual paid volunteer time off, which can be used for individual initiatives or as part of a Smith+Nephew-organised group activity. In 2025, our employees logged over 10,000 volunteer hours in our systems.

Each Smith+Nephew Site Leadership Council and Life Council runs local and national volunteering programmes that best engage their employees and support locally relevant social and environmental topics. Our Life Councils foster community, connection and belonging at a local and regional level through activities such as social responsibility, volunteering, networking and engagement. We promote a 'skills-based' volunteering approach so our employees can use their unique talents to benefit environment and community projects.

We support charities and other not-for-profit organisations in line with the criteria and ethical standards set out in our Sustainability and Corporate Social Responsibility Policy. Download the [Global Policy document](#) for more detail.

Supporting physical disability inclusion

Underscoring Smith+Nephew's purpose of Life Unlimited, a team from our Wrocław, Poland office helped on a hike through the beautiful Sowie Mountains with Łączą nas Góry (Mountains Connect Us), a charity that arranges hiking expeditions for people with disabilities and their families. Working primarily with children and adults who use wheelchairs or have mobility challenges, Łączą nas Góry brings together individuals with disabilities and those without to increase inclusion and understanding of physical health challenges.

ESG strategy in action

3

Advance an inclusive, healthy, high-performance workforce



Photo by Michał Kacprzak

Creating a lasting positive impact on our employees and communities continued

Actioning social mobility in MedTech – STEM mentorship

For young people from disadvantaged or migrant backgrounds, gaining exposure to the career paths in STEM can be challenging.

Last year, our STEM Careers outreach programme reached over 2,500 students and families in the UK. This volunteer-led initiative inspires, informs and supports students as young as seven through to university age in each step of their STEM journey. We are committed to showing students that they belong in our industry, and we're thrilled to have been selected as a 2025 winner in the UK Social Mobility Awards for the breadth of our activities.

Across both our Hull and Watford sites, a cornerstone of the STEM Careers outreach programme is long-term mentoring with Migrant Leaders, a charity that matches migrant students with mentors to help them navigate exams, job and university interviews, and career development. Since our partnership began approximately five years ago, over 25 Smith+Nephew employees have served as mentors, with many of these relationships continuing beyond formal programme timelines to create enduring professional networks.

 www.somo.uk

 www.migrantleaders.org.uk



ESG strategy in action

3

Advance an inclusive, healthy, high-performance workforce

Employee volunteers improve regional biodiversity

Smith+Nephew supports environmental restoration and tree-planting efforts across several global regions, including areas of high ecological value.

Conservation in Costa Rica

Smith+Nephew employees in Costa Rica participate in conservation efforts at the Bosque Alegre Wildlife Refuge in Alajuela Province. This refuge is part of Costa Rica's National Parks Service, with whom we have been working on environmental volunteer activities since 2022. As a protected natural area, Bosque Alegre plays an important role in climate and nature protection by acting as a carbon sink, absorbing CO₂ through photosynthesis and storing it in vegetation and soils. The refuge also protects wetlands, forests and native flora and fauna, helping to maintain biodiversity and strengthen ecosystem resilience.

Water ecosystem restoration in Colombia

More than 50 employees from our Bogotá offices joined forces to restore an area of the Suesca Lagoon. Currently at 20% of its original water capacity, this vital ecosystem is a national conservation priority.

Employees planted 300 trees across 16 different species, contributing to the larger goal of planting 1,000 trees by 2025 as part of the lagoon's restoration plan. Our team's efforts directly support the recovery of natural habitats for the species that live there.



ESG strategy in action

4

Create positive community and planetary impact

Creating a lasting positive impact on our employees and communities continued

Giving



We provide grants and donations to charitable or not-for-profit organisations, medical institutions, accredited educational programme vendors, medical foundations and professional societies.

Our objectives

Improve patients' lives through product donations to underserved communities.

Our progress in 2025

106,000+

patients supported through product donations.¹

\$5.9 million

in product donations supporting access to healthcare.

1. Patients supported estimate is based primarily on volume of Smith+Nephew products shipped to International Health Partners (IHP) between February and August 2025 for donation and distribution. Due to the reporting period noted above, the 2025 patients supported number is not directly comparable to the prior year.

In 2025, our giving activities totalled approximately \$6 million comprised of \$5.9 million in product donations, and donated approximately \$77,000 as part of employee gift-matching.

We also provided \$12.8 million in medical educational grants and sponsorships across the world. This supports education that aims to improve care standards and provides access to beneficial healthcare procedures. This funding is intended to help surgeons learn the safe and effective use of our products and technologies, and ultimately to make world-class healthcare solutions more accessible. Grants and donations are subject to approvals under our Global Policy on Grants and Donations.

\$12.8m

provided in educational grants and sponsorships

Smith+Nephew Patient Assistance Programme (PAP): supporting access to wound care for underserved patients

The Smith+Nephew Patient Assistance Programme provides access to medications at no cost to eligible low-income, uninsured or underinsured patients in the US and Puerto Rico. The PAP removes barriers to essential wound biologics. Physicians, case managers, social workers and caregivers start the application process, supported by a dedicated Smith+Nephew support team that manages eligibility review and coordination, and direct-to-patient delivery.

ESG strategy in action

2

Support customers and business continuity across the value chain

4

Create positive community and planetary impact



Creating a lasting positive impact on our employees and communities continued

Health, safety and wellbeing



Every day we help each other ensure that the safety and wellbeing of our employees and those who work with us is given the highest priority – across all our offices and manufacturing sites, and when we visit or interact with customers.

Our objectives

Support health, safety and wellbeing by maintaining an annual Total Incident Rate (TIR²) of less than 0.5 and Lost Time Injury Frequency Rate (LTIFR²) of less than 0.1.

Our progress in 2025

TIR = 0.11

LTIFR = 0.08

Maintained industry-leading safety performance.³

Smith+Nephew is committed to carrying out business in a way which is sustainable and socially responsible in relation to the health, safety and wellbeing of our employees at all our sites. We ensure that all activities are conducted safely, and apply comprehensive risk mitigation practices to protect the health of employees, contractors, visitors, customers and the public. Please see our [Health, Safety and Environment \(HSE\) Policy](#) for more details, made available to all employees.

We have adopted the industry-standard US Occupational Safety and Health Administration (OSHA) system to record incidents of occupational injury and ill health.

Lost-time incidents are defined as those that result in a person not being able to report for work on the day or shift following the incident. Performance is expressed as the number of incidents per 200,000 hours worked. There were no fatalities in 2025 among our employees and contractors. Our headline safety performance includes all employees and supervised contractors, and excludes unsupervised contractors.

1. TIR = Total Incident Rate, calculated per industry standards as the number of OSHA recordable incidents per hours worked, multiplied by 200,000. Internal 0.5 TIR target is informed by Bureau of Labor Statistics data and the National Safety Council for top performance. TIR includes injuries and non-injury incidents.
2. LTIFR = Lost Time Injury Frequency Rate, calculated per industry standards as the number of lost time injuries per hours worked, multiplied by 200,000. The LTIFR metric reflects severity, as it considers number of injuries associated with lost shifts/days. The internal 0.1 LTIFR target is informed by internal and industry trends.
3. As compared to US Bureau of Labor Statistics and OSHA 2024 data for top-quartile TIR rate of 0.2 for organisations with 1,000 employees or more, and lost time cases with days away from work rate of 0.1 for surgical and medical instrument manufacturing (NAICS code 339112).

We drive strong safety performance through the following elements:

HSE management and performance systems

To improve workplace safety, we continually develop and apply our sustainability management system, run an active health, safety and wellbeing programme, carry out behaviour-based safety campaigns and use robust incident reporting and investigation systems across the Group.

We have certification for our health and safety management systems in place (ISO 45001) at our manufacturing facilities in Costa Rica and Malaysia, and at our commercial location in Italy. More sites are working to achieve this accreditation.

Our sites in Penang and Costa Rica have ISO 50001 Energy Management Systems certification, reflecting their efforts to improve energy performance, increase efficiency and reduce environmental impact.

HSE training

We improve HSE performance through training and by setting and maintaining high standards with the engagement of all employees.

We hold all employees, and those who work with Smith+Nephew, responsible and accountable for working safely.

HSE certifications

Many of our largest manufacturing sites, including those in Costa Rica, Hull (UK), Suzhou (China), Penang (Malaysia) and Memphis (US), all successfully achieved certification, recertification or passed surveillance audits in line with the ISO 14001 environmental standard. Our commercial sites in Barcelona (Spain) and Milan (Italy) also maintain certification to ISO 14001.

UK wins prestigious RoSPA health and safety award

We're proud to have been commended in the Healthcare Services sector of the Royal Society for the Prevention of Accidents (RoSPA) Health and Safety Awards. Now in its 69th year and with almost 2,000 entries annually, the awards identify the UK's leaders in shaping safer, healthier workplaces and setting the highest standards in accident prevention. This commendation recognises Smith+Nephew's holistic approach to the health, safety and wellbeing of our colleagues.



Creating a lasting positive impact on our employees and communities continued

Internal audits

We carry out a wide-ranging HSE internal audit programme across both manufacturing and commercial areas. These audits aim to improve environmental and safety awareness and instil a strong safety culture at each location. Learnings from audits or incidents are shared across Smith+Nephew.

Behaviour-based safety programmes

To support our Care and Collaboration pillars and to improve our HSE culture, we have implemented various employee engagement programmes, which include improving participation and recognition. Under the communications banner 'Target Zero', we have continued to develop our behaviour-based safety programmes worldwide, tailored to local cultures. The success of these programmes is reflected in our incident rates. During 2025, we launched behaviour-based safety programmes in Mexico, Puerto Rico, Switzerland, Malaysia and Colombia. In the UK and Ireland, we launched a 'Zero Harm' campaign.

US sites awarded for safety excellence

Several of our US sites recently received the following awards and recognition for safety excellence.

Our Brooks Campus in Memphis was recently presented with the Governor's Award of Excellence for Workplace Safety and Health for 2024 by the Tennessee Occupational Safety and Health Administration (TOSHA). This award honours employers and their employees who together have achieved the required number of hours worked without experiencing a lost workday or restricted duty case at their establishments.

Billy Powell, Regional Director for Health, Safety & Environment (HSE) said: "We are very proud to receive such a prestigious award. It's one of the highest honours a Tennessee company can receive. This award reflects the continuous focus in Memphis to build a safety culture that allows our employees to go home healthy and safe every day."

In addition to receiving the state recognition, Memphis and many other US sites received several 'Perfect Record' awards for excellence in safety from the [National Safety Council](#), of which Smith+Nephew is a member. The National Safety Council is focused on eliminating the leading causes of preventable death and injury in the US.



“We are very proud to receive such a prestigious award. It's one of the highest honours a Tennessee company can receive.”

Billy Powell
Regional Director for Health,
Safety & Environment (HSE)

Creating a lasting positive impact on our employees and communities continued

Mental health and physical wellbeing

Our wellness programme empowers employees to actively participate in their overall health and promote healthy behaviours in the communities in which we live and work.

We are dedicated to raising awareness and support around mental health and wellbeing, to ensure all employees in need of help and support can seek it with confidence.

Smith+Nephew recognises that employee wellbeing and community health are deeply interconnected. Using regionally tailored approaches, we drive our mental and physical wellbeing agenda through global HSE programmes and EIG groups, including:

- » Employee Assistance Programme counselling and coaching that helps employees meet their overall wellness goals, plus a library of tools, videos and exercises to support employees and their households with stress management and other wellness topics.
- » Mental health first aid champions are trained to help identify when help is needed, identify the level of support required and signpost people towards doctors, helplines or organisations that may offer counselling, professional support and treatments. Privacy is always respected, and conversations are never shared.

- » Our Imposter Syndrome First Aiders programme features employee volunteers trained in assessing and coaching other employees looking to increase their self-confidence at work. Researchers describe 'imposter syndrome' as intense feelings that one's achievements are undeserved, leading to stress and anxiety in the workplace.¹ Imposter Syndrome First Aiders educate and inform employees about Imposter Syndrome to develop talent, remove obstacles and empower individuals to have the courage to fulfil their potential, helping to create high-performance teams.
- » Physical health and wellbeing assessments and activities supported by on-site occupational health specialists support local preventative healthcare needs.

1. International Journal of Behavioral Science, 2011, Vol. 6, No.1, 75-97 ISSN: 1906-4675.
2. [Shelby County District Commission Health Profile 2024](#)
3. [Tarrant County Public Health Data Brief](#)

Addressing localised wellness initiatives in the US

Our facilities in Memphis, Tennessee, and Fort Worth, Texas, have implemented targeted wellness programmes that reflect local health priorities and our global commitment to health equity.

Both regions face significant public health challenges. In Shelby County, Tennessee, where our Memphis facility operates, cardiovascular disease remains a leading cause of death, underscoring the need for preventive care and lifestyle support.² Similarly, Tarrant County, Texas, home to our Fort Worth site, experiences elevated rates of chronic conditions such as heart disease, diabetes and hypertension.³

To address these needs, Smith+Nephew's Memphis site offers wellness initiatives focused on heart health screenings, preventive care education and partnerships that expand access to essential services. At our Fort Worth facility, we provide integrated physical wellness programmes, including nutrition education and customisable fitness incentives, designed to meet diverse employee needs.

These programmes not only support health equity in the communities where we operate but also help reduce the impact of chronic disease on our workforce – enhancing resilience, productivity and overall wellbeing.



ESG strategy in action

3

Advance an inclusive, healthy, high-performance workforce

Planet

✚ Together we are
Working to reduce our impact
on the environment

We recognise the need to protect our planet. We strive to manage energy, waste and water efficiently, reduce our greenhouse gas emissions where possible, and are mindful of the impact our decisions have on the environment.

What's in this section

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Water conservation and efficiency	36



At Smith+Nephew, operational excellence and sustainability are interconnected. We are committed to building a global network that is efficient, resilient and environmentally responsible. These efforts reflect our belief that sustainable operations are essential to delivering long-term value for patients, customers and the planet.”

Paul Connolly
President Global Operations



Working to reduce our impact on the environment
Our Planet strategy in action

World-class energy management in Costa Rica



Costa Rica manufacturing site achieves ISO 50001

In March 2025, our Costa Rica facility received ISO 50001:2018 certification for energy management. ISO 50001 aims to help organisations improve energy performance, increase energy efficiency and reduce environmental impact. It provides a framework for establishing an energy management system (EMS) that enables manufacturing sites to better track, analyse and improve energy performance, reducing energy use and associated greenhouse gas emissions.

ISO 50001 certification also supports Smith+Nephew's operational effectiveness by identifying areas of energy inefficiency, helping Smith+Nephew make informed decisions regarding energy use and potential investments in energy-saving technologies.

Costa Rica ISO 50001 certification was led by a cross-functional plant energy committee, bringing together expertise from facilities, engineering, health, safety and environmental compliance, and others to effectively implement ISO 50001 guidelines.



ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

Working to reduce our impact on the environment continued

Mitigating climate change



Like many organisations around the world, Smith+Nephew has pledged to reduce greenhouse gas emissions – and to achieve ‘net zero’.

Our objectives

Achieve net zero Scope 1 and Scope 2 GHG emissions by 2040 and Scope 3 GHG emissions by 2045.

Achieve 70% reduction in Scope 1 and Scope 2 GHG emissions by 2025.

Achieve 80% reduction in Scope 1 and Scope 2 GHG emissions by 2030.

Our progress in 2025

Scopes 1 and 2
CO₂e emitted
(market-based):

71%

reduction from 2019 baseline, exceeding 2025 greenhouse gas emissions reduction milestone for Scope 1 and 2.

Scope 3
CO₂e emitted:

60%

reduction from 2021 baseline.

Informed by science and stakeholder needs, reaching net zero carbon emissions means reducing measurable manufacturing and value chain carbon emissions (Scopes 1, 2 and 3) to a residual amount and neutralising remaining emissions through carbon projects that are broadly supported by science and industry practice.

Our climate change strategy and objectives align with the Paris Agreement 1.5°C pathway and scientific guidelines published in the Science Based Targets Initiative (SBTi) Corporate Net Zero Standard v. 1.2 (March 2024). We review our approach as required based on stakeholder needs, changes in climate science and evolutions in industry practice.

Our Task Force on Climate-related Financial Disclosures (TCFD) reporting and Sustainability Accounting Standards Board (SASB) framework reporting for our sector of Medical Equipment and Supplies are in our 2025 Annual Report on pages 69–73 and 302–303 respectively. We provided updates to the Compliance & Culture Committee and the Audit Committee on TCFD and SASB reporting in 2025.

- + Read more on TCFD reporting on pages 69–73 of our 2025 Annual Report**
- + Our SASB framework can be found on pages 302–303 of our 2025 Annual Report**

Our enterprise risk management process includes a sustainability risk register and a business resilience process review across our principal risks (those risks advised to the Board). Climate change is an element of our global supply chain principal risk. We will continue to monitor our climate-related risks and use the results to inform our next steps for mitigating climate change.

What are Scope 1, 2 and 3 greenhouse gas emissions?

Scope 1: Direct sources of emissions, which mainly comprise the fuels we use on-site, such as gas and heating oil, owned/leased vehicles and fugitive emissions arising mainly from the losses of refrigerant gases.

Scope 2: Indirect sources of emissions such as purchased electricity and steam we use at our sites.

Scope 3: All other emissions in the value chain, including both upstream (for example, emissions relating to raw materials) and downstream (for example, transport and distribution of products).

- + For more detailed climate risk assessment, GHG emissions and climate change mitigation data, please refer to our annual CDP disclosure available at www.cdp.net (registration required).**

Reducing operational carbon emissions 70% by 2025 (Scope 1 and 2)

In line with our net zero objective, we have formulated a Scope 1 and Scope 2 carbon reduction roadmap to reduce emissions in order to achieve our goal.

In 2025, the total market-based Scope 1 and Scope 2 GHG emissions footprint was 19,372 tonnes of CO₂e. This represents a reduction of 71% against our 2019 baseline, marking the achievement of our objective of a 70% reduction by the end of 2025. This reduction was primarily a result of energy efficiency projects and an increase in our sourcing and on-site generation of renewable energy.

We have now set a new interim objective to achieve an 80% reduction in Scope 1 and Scope 2 GHG emissions by 2030 against our 2019 baseline, moving towards our net zero objective.

Smith+Nephew's Scope 1 and 2 carbon reduction journey is supported by eco-conscious building design principles such as Leadership in Energy and Environmental Design (LEED), one of the world's most widely used green building rating systems. Several of our manufacturing sites and corporate offices are LEED-certified to the silver or gold level.

71%

We have achieved the target of a 70% reduction in Scope 1 and Scope 2 GHG emissions by 2025

Working to reduce our impact on the environment continued

Net zero Scope 1 and 2 carbon emissions by 2040

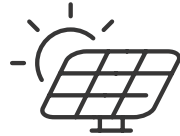
Our strategy to achieve net zero Scope 1 and 2 carbon emissions by 2040 includes:

Energy efficiency



During 2025, energy efficiency measures tied to manufacturing site ISO 50001 energy management certification drove an 11% energy efficiency improvement relative to production output in Costa Rica.

On-site renewable energy projects



During 2025, our manufacturing sites in Suzhou, China, and Penang, Malaysia, generated over 3.6GWh of renewable solar energy.

Renewable energy sourcing

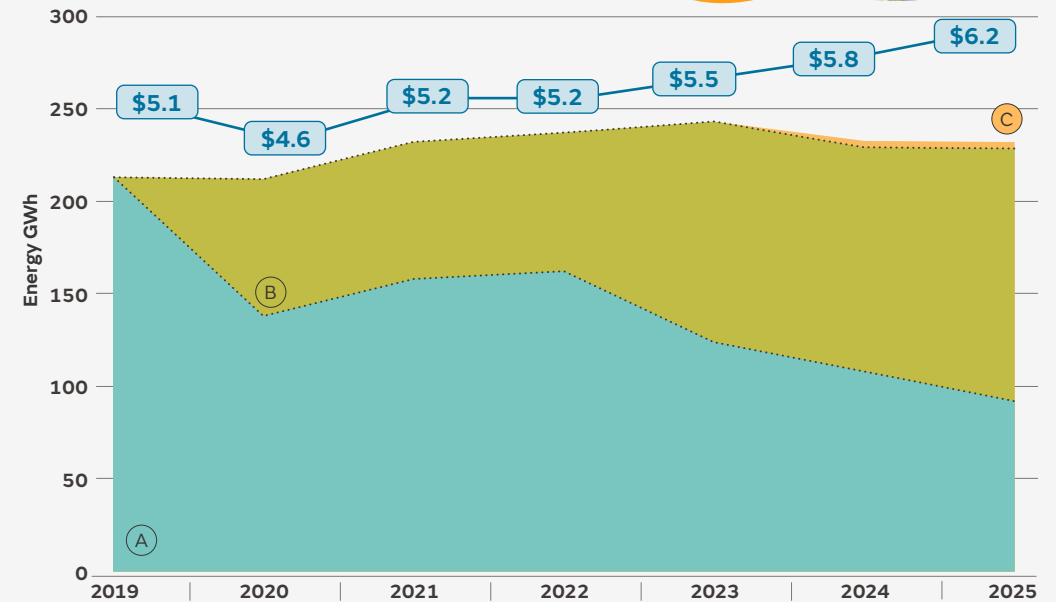


During 2025, we procured energy from wind, solar and hydropower sources via green energy utility contracts and renewable energy certificates.

Energy efficiency and renewable energy evolution

Annual revenue (\$bn)

3.6GWh
on-site generated
renewable solar
energy in 2025



A Energy from fossil fuels (coal, gas, oil) **B** Energy from renewables (wind, solar, etc)

C Energy from self-generated renewables (solar)

71%
reduction in Scope
1 and 2 GHG
emissions since
2019 baseline

100%
zero-carbon energy
sourcing in the UK

~60%
of energy
consumed in
2025 was zero
carbon emissions

Working to reduce our impact on the environment continued

Net zero Scope 3 carbon emissions by 2045

Our strategy to achieve net zero Scope 3 carbon emissions by 2045 includes:

Supplier engagement



Engaging with our key suppliers in high-carbon procurement categories via the Smith+Nephew Environmental Disclosure programme to monitor our suppliers' net zero plans, and identify mitigation actions and collaboration opportunities.

Progress from 2024-2025

-13%

A reduction in GHG emissions from **Purchased goods and services** (Scope 3, Cat. 1)

Optimising upstream and downstream transportation



Encouraging fewer transport miles and using lower-carbon modes of transport across the value chain – from incoming materials to site and warehouse transportation of goods.

Progress from 2024-2025

-7%

A reduction in GHG emissions from combined **Upstream and downstream transportation and distribution** (Scope 3, Cat. 4+9)

Reducing greenhouse gas emissions from waste



Our 2030 manufacturing zero waste to landfill objective helps drive progress on our Scope 3 GHG emissions reductions by reducing the carbon impacts of waste.

Progress from 2024-2025

-21%

A reduction in GHG emissions from **Waste generated in operations** (Scope 3, Cat. 5)

Sustainable employee and business travel practices



Encouraging fewer employee travel miles and lower-carbon modes of transport, such as cycling, public transport, providing on-site electric vehicle charging for employees and visitors and issuing a company travel policy that encourages more efficient transportation planning.

Progress from 2024-2025

-22%

A reduction in GHG emissions from **Business travel** (Scope 3, Cat. 6)

Lower-carbon product design



Our sustainable product design and development programme incorporates considerations for the carbon impacts of a product, including packaging.

Progress from 2024-2025

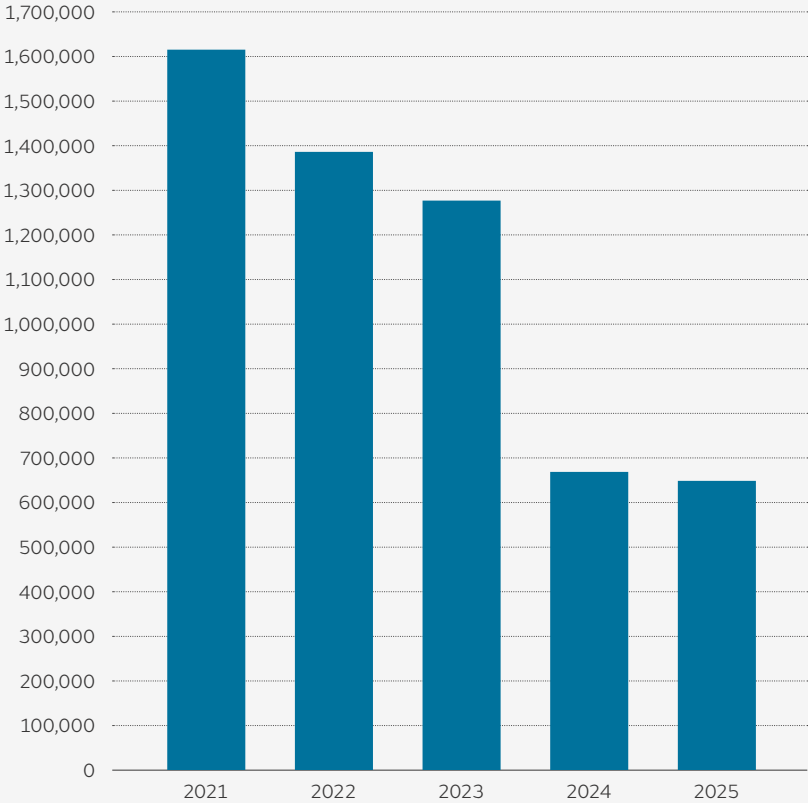
100%

Value chain assessed. We measured **End-of-life treatment of sold products** (Scope 3, Cat. 12) for the first time, achieving full GHG emissions accounting

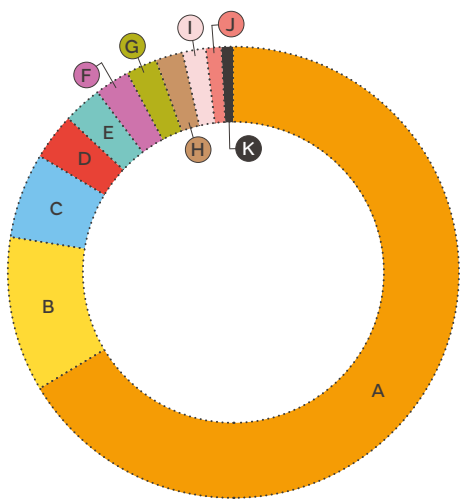
Working to reduce our impact on the environment continued

Scope 3 GHG emissions (tCO₂e)¹

Total Scope 3 GHG emissions data, 2021-2025



Scope 3 GHG emissions data for 2025



	tCO ₂ e	%
A Purchased goods and services	428,911	66.2
B Upstream transportation and distribution	71,834	11.1
C Employee commuting	39,526	6.1
D Downstream transportation and distribution	21,577	3.3
E Business travel	18,021	2.8
F Fuel- and energy-related activities	16,232	2.5
G Use of sold products	13,904	2.2
H Investments	13,526	2.1
I Capital goods	10,064	1.7
J Downstream leased assets	7,119	1.1
K Upstream leased assets	5,294	0.8
L Waste generated in operations	878	0.1
M Processing of sold products	61	0.0
N End-of-life treatment of sold products	45	0.0
O Franchises	0	0.0

1. Total Scope 3 GHG emissions reductions shown in the chart are as a result of both business efficiency efforts and as a product of improvements to data quality, methodologies applied and analyses undertaken by Smith+Nephew or third parties. See page 58 for additional notes on 'Data disclosure in this report'.

Working to reduce our impact on the environment continued

Smith+Nephew upstream and downstream transportation emissions reduction strategy

Efficiency



More efficient distribution network with fewer transport miles

Examples include:
Maximising container fill rates via packaging design improvements that enable fewer trips

Modality



Lower-cost, lower-carbon transport modes (road, sea and rail)

Examples include:
Utilisation of electric delivery vehicles

Partnership



Aligned supplier carbon targets

Examples include:
Working with suppliers to reduce their logistics emissions

Smith+Nephew shortlisted for NHS climate-friendly healthcare award

The National Health Service (NHS) is the UK's publicly funded healthcare system and one of the largest healthcare providers in the world, serving over 1 million patients every 36 hours.¹ As a major purchaser of medical technologies and services, it plays a pivotal role in driving sustainability across the healthcare sector, with a goal to reach net zero emissions by 2045.²

Smith+Nephew was shortlisted for the 2025 NHS Wales Sustainability Awards in recognition of its leadership in supply chain efficiency and climate-aligned operations. This reflects our commitment to supporting the NHS's net zero goals with innovative, low-carbon supply chain practices.

As a supplier to the UK's public health system, we have aligned our carbon reduction targets with NHS requirements, including Scope 1, 2 and 3 GHG emissions reporting. Our efforts include optimising logistics, packaging and supply chain operations to reduce waste, emissions and resource use, and investing in renewable energy and circular economy models across our UK operations. This recognition underscores our role in advancing greener healthcare delivery.



1. [Guide to the Healthcare system in England](#)
2. [NHS England – National ambition](#)

Climate resilience in action: 'Beat the Heat' wellness initiative in Oklahoma City

Smith+Nephew's Oklahoma City facility is addressing the growing risks of extreme heat through its 'Beat the Heat' wellness programme. Designed to mitigate heat-related illnesses, reduce employee absenteeism and support mental health, the programme helps to ensure that our workforce remains safe, supported and productive.

Beat the Heat is aligned with Oklahoma City's Heat Mitigation & Adaptation Guidebook and includes the provision of hydration stations, shaded rest areas and heat illness awareness training.



ESG strategy in action

4

Create positive community and planetary impact

Working to reduce our impact on the environment continued

Minimising waste to landfill



Minimising waste across our operations improves resource efficiency and reduces environmental impacts.

Our objectives

Maintain zero waste to landfill for our total manufacturing waste annually.

Our progress in 2025

95% 6

of total manufacturing waste diverted from landfill.

zero waste to landfill manufacturing locations, based on monthly diversion rate throughout 2025.

We promote recycling at all our manufacturing, distribution and office locations. This includes paper, cardboard, plastic, glass bottles, metals and chemicals. We also work with our waste contractors to identify and introduce more recycling opportunities, which helps us recycle where it was previously impractical to do so.

Our waste strategy includes:

- » Cost-saving projects focused on reducing materials in waste streams
- » Zero waste to landfill (90%+ diversion from landfill)
- » Materials recycling programme
- » Site-specific projects addressing gaps in local waste management infrastructure
- » Continuous improvement programme

94% of total Group waste from manufacturing and commercial facilities was recycled or otherwise diverted away from landfill in 2025.

95%

of total manufacturing waste was diverted away from landfill in 2025

'Zero waste to landfill' manufacturing

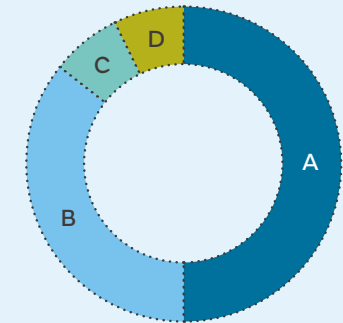
Our manufacturing sites avoid sending waste directly to landfill by ensuring general waste is either recycled, composted or sent for energy recovery.

Some of our waste streams that cannot readily be recycled are used as fuel to generate energy in place of burning fossil fuels. Incineration of hazardous waste (without energy recovery) is minimised where possible.

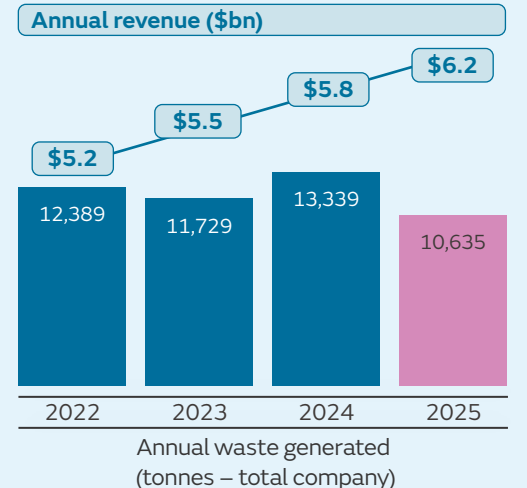
We define 'zero waste to landfill' as a site landfill diversion rate of 90% or more. Our objective is now to maintain zero waste to landfill for our total manufacturing waste annually.

Total manufacturing waste 2025 (tonnes)

A	Waste recycled	6,724
B	Waste recycled for energy recovery	2,447
C	Waste to landfill	458
D	Hazardous waste for incineration	367



Annual total waste generated trends



Working to reduce our impact on the environment continued

Reducing wastewater in Malaysia

In late 2024, our Penang, Malaysia, manufacturing site completed a major upgrade to its on-site wastewater treatment plant, an investment that meaningfully advances both our waste management and water stewardship strategies. The system's processing capacity increased more than tenfold through the installation of an enhanced pH adjustment process and a high-efficiency activated carbon absorption system.

This upgrade enables the site to treat a substantial proportion of its cleaning and detergent wastewater internally, reducing dependence on third-party disposal and lowering the environmental footprint of our operations. As a result, the site achieved an 80% reduction in off-site waste volumes between 2024 and 2025. This improvement contributes to Smith+Nephew's broader goals to reduce waste across our global footprint, apply circularity principles to manufacturing, and invest in technologies that reduce environmental impacts while supporting sustainable growth.



ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

80%

reduction in waste (from 275 tonnes in 2024 to 43 tonnes in 2025)

Smith+Nephew 2025 'zero waste to landfill' champions



In 2025, six locations performed above our 90% 'zero waste to landfill' threshold by the end of the year.



'Zero'

waste to landfill achieved at these manufacturing locations by end of 2025

Working to reduce our impact on the environment continued

Zero waste to landfill in Costa Rica

In 2025, Smith+Nephew's manufacturing site in Coyoil, Costa Rica, diverted over 99% of its solid waste from landfill – a milestone that reflects environmental leadership and local responsibility by our site team.

Located in the Coyoil Free Zone, which is recognised for LEED-certified construction, renewable energy initiatives and advanced water and waste management systems,¹ the site has implemented rigorous waste segregation, recycling and energy recovery processes. These efforts ensure that the majority of operational waste is diverted from landfill, aligning with both Smith+Nephew's zero waste to landfill ambition and Costa Rica's broader push toward a circular economy.

By achieving zero waste to landfill, the Coyoil site not only reduces its environmental footprint but also alleviates pressure on the region's waste infrastructure. This proactive approach demonstrates how corporate sustainability initiatives can contribute meaningfully to national environmental resilience.



ESG strategy in action

4

Create positive community and planetary impact

1. [Green energy and construction in Coyoil Free Zone](#)

Supporting Mexico's circular economy

Mexico has articulated a national ambition to accelerate circular economy practices and reduce the environmental impacts of growing urban and industrial waste streams. While progress is underway, the country continues to face systemic challenges: only 0.4% of materials entering Mexico's economy are currently recycled or reused – significantly below the global average of 7.2%.¹ This gap highlights the need for scalable, high-impact solutions from both government and industry.

In 2025, Smith+Nephew contributed to this national agenda when our commercial office and warehouse in Mexico City achieved Zero Waste to Landfill (ZWTL) certification. Through robust waste segregation, treatment and circular reuse processes, 100% of the sites' waste is biodegraded and reintegrated into various industrial applications, eliminating landfill disposal entirely.

With these certifications, Smith+Nephew demonstrate what advanced circularity can look like in practice. Our Mexico City facilities now serve as a regional benchmark – showing how multinational companies can help close Mexico's circularity gap, support national sustainability goals and strengthen their own global ESG performance.

1. [Mexico Circular Economy, a Strategy in the New National Development Plan](#)

100%

of our Mexico facilities' waste is biodegraded and reused across various industrial processes

ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

Working to reduce our impact on the environment continued

Water conservation and efficiency



We implement water reduction programmes across our locations, and aim to reduce the amount of water used in the manufacture, distribution and use of our products.

Our objectives

Conserve water throughout our business processes.

Our progress in 2025

6%

annual reduction in water use.

Water is important to every industry – for cooling, heating, cleaning and many other applications. However, biotech, healthcare and pharmaceutical sectors generally carry less water risk than more water-intensive sectors such as clothing, food, beverage and agriculture.^{1,2} While as a medical device manufacturer, Smith+Nephew is not a relatively large consumer of water, we still assess our water risks and apply mitigation and conservation strategies.

As part of our ESG strategic planning process, we use the World Resources Institute Aqueduct tool to assess the level of risk at our production locations. Approximately 70% of Smith+Nephew's annual manufacturing water use is sourced from areas of low water risk, according to our 2025 assessment.

Our water strategy focuses on continuous improvement initiatives to conserve water and optimise production processes for water efficiency, and includes:

Active water use data monitoring to support conservation and efficiency.

All Smith+Nephew manufacturing sites undergo monthly water use assessments to identify usage trends.

1. [CDP Global Water Report 2023, page 11](#)
2. [Pacific Institute Water & Climate Change: Growing Risks for Businesses & Investors, 2009, page 44](#)

Equipment improvements that reduce water use.

In recent years, our Memphis manufacturing facility has replaced water-cooled air compressor units with air-cooled radiator units, driving significant water savings.

Rainwater management as a water reuse strategy.

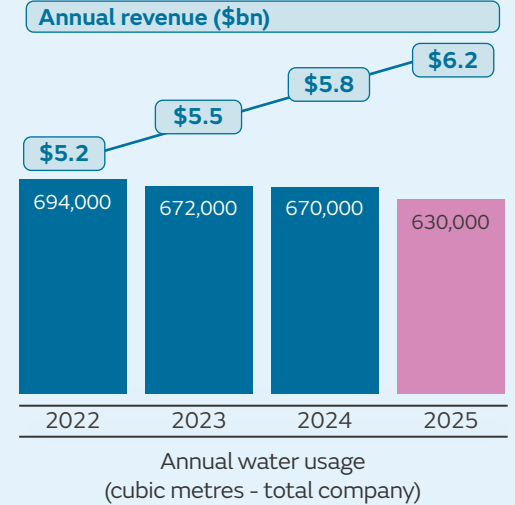
Our Penang, Malaysia, manufacturing facility incorporates a rainwater harvesting tank that provides all the water needed for the gardens around the site.

Water quality and environmental compliance.

We rely on good water quality for production processes and operate in a highly regulated industry with strict requirements for clean water. In some cases, our sites operate under a permitting system for water effluent, and our water is closely monitored by authorities to ensure we remain within the boundary of our safe water permits. All our locations have access to WASH (adequate water supply, sanitation and hygiene) to support the health and safety of our employees and visitors.

We also have risk assessments and mitigation plans for flood risks. In the UK, we have constructed a significant flood defence and mitigation project to manage regional flooding risks, including those that may be exacerbated by climate change.

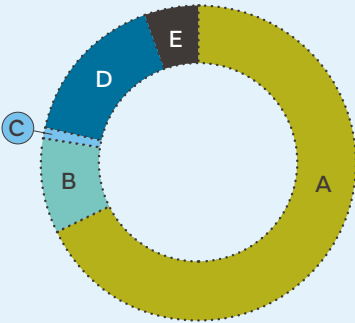
Water usage trends



Working to reduce our impact on the environment continued

World Resources Institute water stress category

A	Total low risk	70%
	Memphis, US	255,000m ³
	Penang, Malaysia	79,000m ³
	Hull, UK	31,000m ³
	Aarau, Switzerland	21,000m ³
B	Total low-medium risk	9%
	Coyol, Costa Rica	44,000m ³
	Columbia, US	3,000m ³
C	Total medium-high risk	1%
	Mansfield, US	3,000m ³
	Oklahoma City, US	3,000m ³
D	Total high risk	15%
	Suzhou, China	81,000m ³
E	Total extremely high risk	5%
	Fort Worth, US	28,000m ³



» For more detailed water risk assessment, usage and mitigation data, please refer to our annual CDP disclosure available at www.cdp.net (registration required)

Minimising environmental impact and protecting Suzhou’s water ecosystem

As part of our commitment to environmental responsibility, our Suzhou manufacturing facility in China is implementing a state-of-the-art wastewater treatment system. The plant is located in a region known for its intricate network of lakes, rivers and canals and is close to the Jinji Lake and Yangcheng Lake watersheds.

The new treatment system will reduce chemical oxygen demand levels, thus reducing ecological impacts. The project supports Suzhou’s water ecology strategy – which emphasises pollution prevention, water conservation and sustainable urban water management – and aligns with the Suzhou Industrial Park’s water management framework.

The new system will also include real-time monitoring and automated re-treatment capabilities. Expected to be fully operational in 2026, the project will mark a major milestone in our journey toward sustainable manufacturing and responsible water stewardship.

ESG strategy in action

4

Create positive community and planetary impact

Fort Worth Vickery facility responds to regional water stress

Smith+Nephew’s Fort Worth Vickery manufacturing site in Texas, US, is taking proactive steps to conserve water and support long-term regional resilience.

Located in Tarrant County, the Fort Worth area is under increasing pressure to secure sustainable water supplies.¹

In response, Smith+Nephew’s Vickery site has implemented water conservation measures aligned with the City of Fort Worth’s 2024 Water Conservation Plan.² Measures include water-efficient manufacturing processes and equipment upgrades, employee awareness campaigns covering water-saving behaviours and the monitoring and reduction of water usage intensity across site operations.

These efforts contribute to Fort Worth’s goal of reducing per capita water use and support the city’s resilience against drought and stress on its water infrastructure.

- 1. [Where will Tarrant County get enough water to serve 3.4M people?](#)
- 2. [City of Fort Worth 2024 Water Conservation Plan](#)

Water savings for sustainable manufacturing in Costa Rica

At our manufacturing site in Coyol, Costa Rica, we advanced our water stewardship strategy by implementing a system that reuses treated waste water from the Coyol Free Zone Industrial Park to supply our cooling towers. Instead of relying primarily on potable water, the new system diverts high-quality treated effluent directly into our operations, significantly reducing demand on local freshwater resources.

By shifting the cooling towers to recycled water inputs, we have reduced annual potable water use in the system by over 60%. This approach aligns with Smith+Nephew’s global goals to optimise water use and build more resilient and sustainable manufacturing sites.



ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

Products

+ Together we are
Innovating sustainably
across the value chain

Manufacturing and supplying safe and effective products is at the heart of our business. Our people, processes, technology and supplier engagement are structured to support sustainable innovation.

What's in this section

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Improving packaging sustainability	42
Product safety and quality	44
Supplier engagement and working with responsible third parties	45

“
Innovation at Smith+Nephew is driven by a responsibility to improve lives while protecting the planet. We embed sustainability principles into research and development – from material selection and product design to manufacturing and lifecycle management.”

Vasant Padmanabhan
President Research & Development,
ENT and Emerging Markets



Innovating sustainably across the value chain
Our Product strategy in action

~50%

packaging size reduction as
a result of this redesign

Smarter packaging for a smaller footprint: sterile screw packaging reduction



As part of our ongoing commitment to sustainable product innovation, Smith+Nephew has undertaken a comprehensive redesign of the sterile screw packaging system used in EVOS Plating System sterile screws and other orthopaedic and sports product lines.

The highlight of this initiative was the reduction of the 80mm sterile screw packaging size by approximately 50%, significantly lowering the volume of material for each unit, while maintaining 'double barrier' sterility improvements that support operating room safety.

The packaging redesign supports healthcare facilities' needs for space-efficient medical device storage and delivers a meaningful reduction in material use and waste. The removal of the outer shrink wrap further cut the amount of single-use plastic in the system.

Usability was also improved. A refined peel-edge design, informed by human factors research, enables faster opening in surgical settings, helping to streamline clinical workflows.

Logistics and storage efficiency have similarly benefited from the redesign. More compact cartons require less space during transport and in hospital storage areas.

The initiative also advances circularity by considering the full lifecycle of the packaging materials and their impact on the healthcare system.



ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

2

Support customers and business continuity across the value chain

Innovating sustainably across the value chain continued

Designing more sustainable products



We have integrated sustainability into our product development processes.

Our objectives

Include a sustainability review in New Product Development (NPD) for all new products and product acquisitions.

Our progress in 2025

100%

of sustainability reviews complete for New Product Development projects.

100

Developed carbon footprint data for 100 strategic products.

Product and packaging sustainability optimisation throughout the product life cycle

The Product and Packaging Sustainability Optimisation Process is a structured framework divided into three key phases, each designed to enhance sustainability across the product lifecycle:

New product design

Smith+Nephew NPD teams consider sustainability for our product portfolio from 'cradle to grave', using a standardised sustainability review as part of the development process. This phase initiates the sustainability journey during product development:

- » **Phase gate NPD:** A structured product development process that includes sustainability checkpoints.
- » **Sustainability assessment:** In accordance with Smith+Nephew's guidance for environmentally sustainable design, review product and packaging design, material choice and supply chain across the product life cycle.
- » **Opportunity identification:** Teams assess and identify sustainability attributes that can be integrated into the product design.



Innovating sustainably across the value chain continued

Product manufacturing

Once a product design is finalised, the focus shifts to operational sustainability, ensuring that manufacturing activities align with Smith+Nephew's ESG strategy:

- » **Phase readiness:** Verifies that product designs and production plans integrate with Smith+Nephew's manufacturing standards.
- » **Operational sustainability review:** Sustainability-related manufacturing attributes such as waste reduction measures are captured and documented to support internal reporting and external sustainability disclosures.

These activities help ensure that sustainability considerations are embedded in both product design and manufacture.

ESG support for in-market products

For products already commercialised, Smith+Nephew continues to support sustainability performance throughout their time in the market. This phase includes:

- » **Product-specific ESG projects:** Tailored initiatives focused on responding to evolving regulatory requirements, customer expectations and market-specific ESG priorities. These may include packaging material reduction, sustainability documentation enhancements or product carbon footprint assessments.
- » **Value chain improvements:** Includes product sustainability efforts outside of design and manufacturing, such as sustainable transportation for product delivery.

Insights from in-market experience help inform future product development, manufacturing improvements and sustainability strategy refinement.

Avoiding PVC plastics to advance sustainable healthcare

Many healthcare systems – particularly in Europe and North America – are adopting procurement policies that favour polyvinyl chloride (PVC)-free medical devices. While it is widely used in healthcare, PVC is associated with the risk of persistent environmental pollutants released during its production and disposal.

Our PVC-free offerings position us to meet these evolving regulatory and customer expectations, opening access to environmentally conscious markets and public health systems. All dressings are PVC-free, including the ACTICOAT[®] and ALLEVYN[®] product families, as are all orthopaedic implants in line with industry practice, including the JOURNEY[®] II and REDAPT[®] product families.

ESG strategy in action

2

Support customers and business continuity across the value chain

From residue to resource: sustainable silver recovery in action

Smith+Nephew's ACTICOAT silver dressings manufacturing process incorporates a silver recovery process. Silver residues from our manufacturing equipment are harvested and sent to a specialist precious metal recovery partner, where they are refined and returned to the supply chain as new ingots for reuse.

By minimising the need for virgin silver, the initiative conserves resources and reduces the carbon footprint associated with mining and refining. This recycling initiative also strengthens business continuity by supporting a stable and predictable supply of a critical input for our Advanced Wound Care products.

ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

Reducing pharmaceutical pollution risks in the US

Smith+Nephew is a member of the Pharmaceutical Product Stewardship Work Group (PPSWG), a non-profit membership association driving regulatory compliance around safe disposal of household pharmaceutical products. We support and participate in nationwide programmes that facilitate the safe and compliant disposal of unused or expired prescription products, including biologics such as SANTYL[®] Ointment. PPSWG's MED-Project USA stewardship programme provides free, safe and compliant disposal of unwanted or expired household medications at pharmacies, hospitals and clinics, law enforcement offices and via prepaid mail-back envelopes that expand responsible pharmaceutical take-back options to rural and underserved communities.

These initiatives help prevent pharmaceutical waste from entering landfills or water systems, reduce the risk of accidental misuse and align with our goals of circularity and responsible product lifecycle management. This collaboration reinforces our dedication to sustainable healthcare best practices.

ESG strategy in action

4

Create positive community and planetary impact

Innovating sustainably across the value chain continued

Improving packaging sustainability



We aim for packaging that supports product safety, quality and sustainability.

Our objectives

We are committed to reducing our packaging, and designing with reusable, recyclable and/or renewable resources that are sustainably sourced.

Our progress in 2025

92%

of our in-scope packaging¹ systems incorporated at least one recyclable component.

1. Across a dataset of 2,142 SKUs including wound, orthopaedic and sports medicine products. We align with Extended Producer Responsibility regulatory definitions to define recyclable packaging. In our assessment, these are primarily mono-material packaging components (excluding labels) that are paper, cardboard or PET, HDPE, LDPE and PP plastics.

Focusing packaging sustainability where it matters most

Our packaging sustainability metrics are strategically scoped to include products that represent the highest drivers of total annual volume. We focus on high-volume stock keeping units (SKUs) that reflect approximately 80% of sales volume over a period of 12 months, which maximises environmental benefits by focusing where material use is most significant and prioritises customer experience by improving our most widely used products. Primary, secondary and tertiary packaging components of in-scope SKUs are assessed on recyclability and use of certified sustainably sourced renewable materials. Refreshing in-scope SKUs based on growth each year allows our sustainable packaging programme to evolve with our portfolio.

From 2024 to 2025, we focused on SKU packaging material reduction, increasing sustainable sourcing of packaging materials and improving data availability to better track sustainable packaging attributes. Many of the SKUs now entering our highest volume sales categories were designed with recyclable or renewable materials from the start, driving an increase in the prevalence of recyclable packaging as demand, design and environmental stewardship move in the same direction. Our use of reusable packaging in warehouse tertiary packaging, which may contain multiple SKUs, is currently being assessed for future reporting.

Renewable packaging, sustainably sourced

According to design guidance from the Sustainable Packaging Coalition, the use of bio-based and renewable materials such as tree fibre from well-managed sources can contribute to sustainable material flows and help ensure the availability of materials for future generations. This helps to create a closed-loop system for packaging. Where it is practical and available, Smith+Nephew uses packaging from renewable resources as part of our sustainable packaging strategy.

In 2025, 300+ SKUs were converted to using sustainably-sourced Forest Stewardship Council (FSC)-certified materials in their Instructions for Use (IFUs). Approximately half of our 2025 in-scope renewable packaging sets across business franchises used FSC-certified packaging components. FSC certification helps ensure that paper fibre packaging comes from responsibly managed forests that provide environmental, social and economic benefits in line with FSC principles.

Metric	2024	2025
No. of product SKUs in scope	1,901	2,142
% of in-scope SKUs with sustainability packaging data available for all metrics	81%	97%
% of in-scope SKUs with recyclable component	78%	92% ³
No. of in-scope SKUs with renewable packaging resources that are sustainably sourced ²	1,084	1,098

2. Defined as paper-based packaging utilising FSC-certified component(s). Count excludes Instructions for Use.
3. The in-scope dataset is refreshed annually to reflect approximately 80% of sales volume over a period of 12 months. The 2025 dataset included a greater share of high-volume SKUs containing recyclable components data, contributing to the increase in this metric.

~50%

In 2025, approximately half of our in-scope SKUs used FSC-certified packaging components

300+

SKUs converted to using sustainably-sourced Instructions for Use

Innovating sustainably across the value chain continued

Scaling sustainable packaging in orthopaedics

In 2025, 96% of our in-scope packaging sets for our orthopaedic business featured a recyclable component. Smith+Nephew's EVOS, ANTHEM[®] and JOURNEY systems are key elements of our Trauma & Extremities and Orthopaedics portfolios. Selected SKUs from all three product lines incorporate recyclable packaging components.

Additionally, 84% of our in-scope packaging sets for our orthopaedic business used FSC-certified packaging components during 2025. This certification helps ensure that paper fibre packaging comes from forests that are managed in line with [FSC principles](#).

ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

2

Support customers and business continuity across the value chain

4

Create positive community and planetary impact

Efficient wound care packaging

Smith+Nephew has made significant strides in reducing environmental impact through packaging optimisation for its ALLEVYN Foam Dressings. ALLEVYN packaging design supports our ESG strategy by focusing on waste reduction, carbon footprint minimisation and sustainable product design. ALLEVYN dressing cartons are made from cardboard sourced from FSC-certified suppliers, ensuring that packaging materials support forest conservation and biodiversity.

We have optimised the size of ALLEVYN dressing packaging to eliminate excess air, reducing the size of our cartons, pouches and cases by over 46%. This initiative saves 3.8 million square metres of packaging material each year and improves logistics efficiency for healthcare providers by reducing the need for storage space.



Getting products to customers and patients more efficiently, with environmental benefits

In 2025, a Smith+Nephew team delivered a programme to optimise our Advanced Wound Management distribution network in Europe, Middle East and Africa (EMEA), with additional environmental and materials savings.

By consolidating operations and establishing a new Global Distribution Centre in Poland, we improved operating efficiency and reduced lead times. The project significantly lowered material consumption, cutting wooden pallet use by 15,000 units per year and reducing shipping carton usage by 24%.



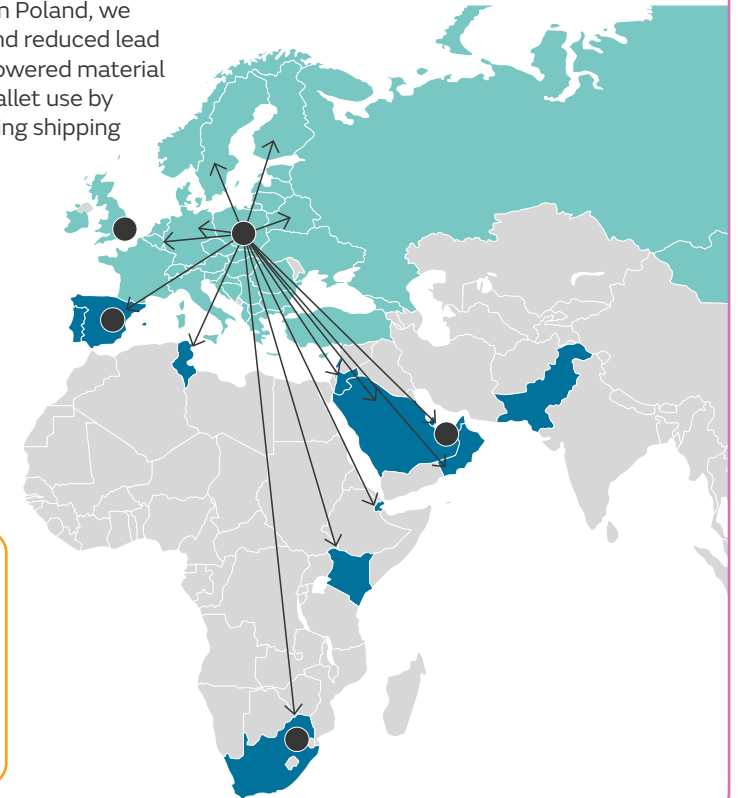
ESG strategy in action

1

Drive resilient, efficient business operations and reduced costs

2

Support customers and business continuity across the value chain



Innovating sustainably across the value chain continued

Product safety and quality

Supplying safe and effective products is fundamental to our business, and we work to uphold the highest standards of quality and compliance.

Our global Quality and Regulatory Affairs function supports the full product life cycle management of Smith+Nephew's global product portfolio, from design and development through to manufacturing and post-market surveillance. It establishes appropriate processes and procedures to facilitate compliance with applicable global laws and regulations, and implements supporting technologies to increase visibility of areas requiring improvement while also driving efficiency across the business.

Guiding principles

- » Maintain individual quality system certifications and registrations as applicable to specific businesses

Quality system strategy

- » Drive efficiency and compliance through leveraging strategic standard processes
- » Simple and sustainable approach to managing standard quality system processes across all sites

Benefits

- » Leverage best practices from multiple certification body oversight
- » Agility in integration of new products and businesses acquired
- » Minimise potential impacts of deficiencies on other areas of the business

Smith+Nephew participates in industry-wide partnerships that address supply chain risk evaluation and mitigation, including Medtech Europe, AdvaMed and regional industry trade associations in geographies where we have a market presence. Smith+Nephew's Supply Chain organisation maintains a Gartner Sustainability membership for access to best practices addressing ESG supply chain risk.

As part of ISO 13485 certification supplier control requirements, Smith+Nephew audits suppliers categorised as 'Tier 2' critical suppliers according to our procurement categorisation and risk prioritisation. In addition, we require all our direct suppliers to maintain any relevant product safety and quality requirements for sub-suppliers, including associated audit and certification procedures.

All Smith+Nephew manufacturing facilities in scope for the US Food and Drug Administration (FDA) Medical Device Single Audit Program (MDSAP) maintain MDSAP certification.

Smith+Nephew manufacturing sites maintain appropriate establishment registrations with the FDA and maintain ISO 13485 certifications for medical device manufacturing and ISO 9001 certifications for worldwide distribution facilities, as well as CE Mark and 510(k) certifications. As part of maintaining these certifications, we ensure that personnel are aware of the importance of their activities and the impact of their roles on quality. All employees with roles that can impact product quality are trained on current Good Manufacturing Processes when they are hired, and annually.

All Smith+Nephew R&D and manufacturing facilities have in-house product testing capacity.

We conduct precautionary testing for emerging quality and safety concerns. As part of our product safety and quality certification, we follow FDA design control requirements, which inform testing practices.

Smith+Nephew follows responsible codes of conduct for sales interactions, including the AdvaMed Code of Ethics on Interactions with US Health Care Professionals and the MedTech Europe Code of Ethical Business Practice.

We closely monitor changes in the regulatory landscape. This includes changes in EU Medical Device Legislation and UK Medical Device Legislation and UKCA marking. Additionally, we are closely monitoring international regulatory trends that include an increased focus on cybersecurity in medical technology as well as AI regulation and utilisation of AI within our regulators.

Innovating sustainably across the value chain continued

Supplier engagement and working with responsible third parties



As a global company with a presence in more than 100 countries, Smith+Nephew relies on a worldwide network of third parties who enable us to manufacture and sell our products.

Our objectives

Complete a focused Corporate Social Responsibility (CSR) risk-based due diligence of our Tier 1 suppliers annually, including risk-based analysis of sub-tier suppliers, to assure compliance with our sustainability requirements, including human rights topics.

Our progress in 2025

100%

of due diligence and assessments of Tier 1 suppliers completed according to our risk-based procedure.

We work with third-party vendors, distributors and agents to uphold our purpose of Life Unlimited. We expect vendors who share our vision to be integral partners in our new products, current requirements and ongoing services. Our [Third Party Guide to Working with Smith+Nephew](#) explains what we expect from partners. It is aligned with the UN Universal Declaration of Human Rights, the eight fundamental International Labour Organization (ILO) Conventions (nos. 29, 87, 98, 100, 105, 111, 138 and 182), other relevant ILO Conventions, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the Ethical Trade Initiative (ETI) Base Code.

We conduct risk-based due diligence and provide support to ensure vendors are aware of and comply with the standards we expect of them. We continue to review our Global Third-Party Seller Management processes in order to identify operational efficiencies and to simplify and expedite the third-party onboarding process, while maintaining a high level of oversight. Additionally, we have a Supplier Relationship Management team that manages supplier alignment with corporate social responsibility (CSR) and environmental standards, as well as other key risk areas. We have continued to undertake our CSR due diligence assessments for relevant suppliers using the SAP Ariba platform.

Our progress in 2025

We have completed 100% of due diligence and assessments of Tier 1 suppliers according to our risk-based procedure.

Commitment to social accountability: SA8000 standard

Smith+Nephew recognises that strong labour practices and respect for human rights are fundamental to sustainable business. To reinforce this commitment, we align our supplier engagement programme with the SA8000 standard, a globally recognised framework for social accountability developed by Social Accountability International (SAI). SA8000 sets rigorous requirements for workplace conditions, including:

- » Fair treatment of workers
- » Safe and healthy working environments
- » Prohibition of child and forced labour
- » Freedom of association and collective bargaining
- » Fair wages and working hours

By aligning with SA8000, Smith+Nephew ensures that our suppliers uphold internationally accepted labour standards.

On-site social responsibility audits and SA8000 integration

To operationalise these principles, Smith+Nephew incorporates SA8000 criteria into on-site social responsibility audits across our manufacturing sites and key suppliers. These audits go beyond compliance checks – they serve as a proactive mechanism to identify risks, drive continuous improvement, and strengthen trust with stakeholders. Integrating SA8000 into our audit process ensures:

- » Consistency with global best practices
- » Transparency in labour conditions
- » Enhanced resilience against social risks in the supply chain

Building internal expertise

Recognising that effective implementation requires skilled professionals, Smith+Nephew has invested in training staff members in the SA8000 standard. These trained specialists:

- » Lead social responsibility audits and supplier assessments
- » Provide guidance on corrective actions and continuous improvement
- » Act as internal champions for human rights and ethical labour practices

In 2025, we expanded from two to three dedicated internal experts trained in SA8000 to support supplier assessments and improvement opportunities.

Innovating sustainably across the value chain continued

Supplier CSR assessments

We have completed internal due diligence screening of all Tier 1 suppliers and additional desktop assessments that were required in 2025 according to our risk-based procedure.

We have continued and expanded our on-site social responsibility audit programme for suppliers identified through risk-based analysis. From 2026, the standard on-site social responsibility audits will be completed in collaboration with our Supplier Quality team, creating efficiencies both internally and for our suppliers. Our CSR assessment process is summarised in the diagram below. We have also increased the number of SA8000-trained internal staff to allow us more agility in our response to supplier risk.

On-site social responsibility audits include worker interviews and practical assessment of the implementation of supplier policies and procedures to assure compliance with modern slavery, labour standards and HSE requirements.

Supplier risk criteria include country, commodity and, in some instances, spend and the process and oversight are aligned with and overseen by our ESG Steering Committee.

Smith+Nephew CSR capability building

All procurement buyers¹ are required to follow standard protocols for CSR and ESG within the supplier evaluation criteria. Procurement buyer performance reviews are measured against annual Procurement KPIs, of which ESG and CSR are embedded components.

In 2025, we expanded from two to three dedicated internal experts trained in SA8000 to support supplier assessment and improvement opportunities.

Potential supplier CSR screening

100% of potential suppliers undergo compliance screening on ESG metrics.

Approved supplier CSR obligations

100% of approved suppliers confirm compliance with our supplier code of conduct (Third-Party Guide to Working with Smith+Nephew) as part of onboarding and due diligence according to our risk-based procedure.

Supplier contracts and terms of purchase contain clauses on environmental, labour and human rights as specified in our Third-Party Guide to Working with Smith+Nephew.

Approved supplier in-depth CSR screening

100% of approved suppliers receive further internal screening to identify focus suppliers for further engagement.

Focus supplier desktop audit

100% of focus suppliers undergo desktop audits aligned with the ETI base code, a globally recognised set of labour standards for external stakeholder human rights based on the International Labour Organization conventions that provides a benchmark for ethical practices that ensure fair, safe and humane working conditions throughout the supply chain.

Focus supplier on-site CSR audit

Subset of focus suppliers chosen for on-site social responsibility audits aligned with the SA8000 standard.

Focus supplier CSR capacity building

Targeted improvement programmes leveraging Smith+Nephew and outside expertise. Our 2025 CSR risk-based due diligence process resulted in three supplier engagements on CSR capacity building and one exited supplier following unsatisfying due diligence and risk assessment for non-compliance.

1. 'Buyer' in this disclosure represents Smith+Nephew procurement team members responsible for processes, including supplier requests for information, proposals and similar.

Innovating sustainably across the value chain continued

Supplier ESG training

Smith+Nephew business review meetings with strategic suppliers include environmental and social topic information and improvement opportunity discussions. Supplier engagements have helped us to develop category-specific carbon reduction strategies, such as guidance for lower-carbon business travel that was developed in partnership with our global travel planning supplier.

Sourcing minerals responsibly

We are committed to sourcing minerals from responsible suppliers and support ending violence and human rights violations in conflict-affected and high-risk areas (CAHRAs), including parts of the Democratic Republic of the Congo and surrounding countries. In May 2025, we reported our status on conflict minerals in accordance with the 2010 US Dodd-Frank Act and US Securities and Exchange Commission (SEC) rules.

We performed an annual Reasonable Country of Origin Inquiry (RCOI) on suppliers who we identified may supply materials or components containing tin, tantalum, tungsten and gold, collectively known as '3TGs', necessary to the functionality or production of our products. We designed our supplier RCOI process to identify, to the best of our efforts, the smelters of 3TG in our supply chain in accordance with the OECD due diligence guidance. Please see our Conflict Mineral Report for more information.

Working against modern slavery

We will only work with suppliers who share our opposition to modern slavery. We publish statements in compliance with the UK Modern Slavery Act 2015, the Australian Modern Slavery Act 2018 and Canada's 2023 Fighting Against Forced Labour and Child Labour in Supply Chains Act.

We will continue to monitor developments and be prepared to respond accordingly.

 **Our Conflict Minerals Policy and Report, our UK Modern Slavery Act Statement and full details of the Company's sustainability policies can be found on our website.**

Supplier inclusion programme

We aim to foster inclusive purchasing practices and offer a level playing field for eligible potential suppliers to be considered in upcoming tenders where applicable. Our preferred partners are those that demonstrate an inclusive and non-discriminatory approach. We expect our suppliers to build an inclusive workforce based on their employees' qualifications and the abilities necessary for the work to be performed.

Commitment to Supplier Feedback and Ethical Standards

Our suppliers have access to Smith+Nephew grievance mechanisms to report any actual or perceived breach of the Code of Conduct and Business Principles or related policies. These can be reported to Smith+Nephew [via our Speak Up Line](#).

Responsible sourcing for promotional items

In early 2025, Smith+Nephew introduced a Promotional Items Procurement Procedure to ensure brand consistency, cost efficiency, and alignment with sustainability principles. The procedure includes clear guidance on ethical and environmental considerations when selecting items to be branded for promotional use, encouraging choices that minimise waste, prioritise durability and use responsibly sourced materials. This promotes reusable products over single-use items, favours recycled or plant-based content and supports social benefits such as health and community wellbeing. Our approach reflects our commitment to reducing environmental impact.

Promotional items

Smith+Nephew



ESG strategy in action

4

Create positive community and planetary impact

Business ethics

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Business ethics

We believe that trust is the most important driver for long-term business success

When healthcare professionals' clinical decision making is improperly influenced, it can impact healthcare budgets, patient access to quality healthcare and trust in the healthcare system. Our industry remains an area of focus for investigation and enforcement action.

To deliver new products and services to benefit patients and ensure the safe and effective use of our products, we need to interact with government officials and healthcare professionals (HCPs). We must engage with government officials to obtain the necessary licences to manufacture, sell and distribute our products. We work with HCPs to support the design, development and testing of new products, and to provide peer-to-peer training in their appropriate use. All these interactions need to be carefully managed to ensure they are done in the right way, and to avoid even the perception of impropriety in our relationships.

As the employer of around 17,000 individuals and as a provider of products and services to the healthcare sector, our teams may have access to personal data. It is essential that these data are handled ethically and in accordance with applicable laws. Our ethics programme is aligned with the requirements of international standards, including the UN Global Compact, OECD Anti-Bribery Convention and GDPR. During 2026, we intend to obtain formal certification of our programme against the requirements of ISO 37001 to further demonstrate our commitment to compliance with international standards.

Ethics oversight and awareness

Our compliance programme is led by our Chief Compliance Officer and supported by a global Office of Ethics and Compliance. Our Board maintains oversight of our compliance programme through our Compliance & Culture Committee, and the Executive Committee maintains oversight through our Group Executive Compliance Committee. The latter comprises our Chief Executive Officer and business and corporate function heads. Accountability is also crucial, and our top leaders certify to our Chief Executive Officer every year that required policies have been implemented in their businesses. Independent audits, monitoring and periodic risk assessments ensure continuous improvement.

Training and awareness

All employees complete mandatory training on ethics, anti-bribery and data privacy, and are required to re-certify their compliance with our Code of Conduct and Business Principles on an annual basis. Role-based training addresses real-world compliance challenges for employees in specific roles, such as sales, marketing, HR and medical education. We require third-party compliance through our Third Party Guide to Working with Smith+Nephew, and contractual clauses. Higher-risk third parties – including those that sell our products – are subject to due diligence, training, certification and oversight programmes.

Our Code of Conduct and Business Principles provide the legal and ethical framework to guide what we do every day, and our Corporate Policies provide the respective principles and rules. During 2025, we launched a new “Interactions with Healthcare Professionals, Government Officials and Non-clinical Stakeholders Policy” to provide employees with more clarity on expectations regarding interactions with these critical stakeholder groups. Policies are supported by ‘Guidance and FAQ’ documents that provide more detailed instruction on specific activity types, including enhanced guidance documents relating to royalties and tenders.

Our colleagues in the Medical Education team are key partners in ensuring that our interactions with HCPs are managed in accordance with applicable laws and industry codes of conduct. We partner closely with medical education stakeholders and provide resources to support the team in the effective management of their roles. These include an HCP Engagement Playbook and resources for ensuring the consistent escalation of potential violations of medical education processes and procedures. During 2025, we issued refreshed training for our global medical education partners.

Smith+Nephew has a comprehensive compliance programme that governs all interactions with HCPs. Through our Global Policy on Commercial Practices, applicable to all employees, we promote fair competition globally and seek to earn customers and gain share through developing and improving our own products and services and distinguishing these from our competitors. As part of our compliance programme, Smith+Nephew is committed to respecting all applicable laws and industry codes, including the AdvaMed Code of Ethics and the MedTech Europe Code of Business Practice.

“

At Smith+Nephew, integrity is the foundation of everything we do. Our Business Ethics Programme is designed to ensure that every decision reflects our commitment to ethical conduct, transparency and compliance with global standards. We maintain robust policies, mandatory training and a culture of accountability supported by strong governance at the highest levels. By embedding these principles across our operations, we safeguard trust with patients, healthcare professionals and all stakeholders.”

Alison Parkes
Chief Compliance Officer



Business ethics continued

Monitoring the effectiveness of our programme

We conduct a range of reviews to monitor compliance with our Code, policies and procedures, and to identify opportunities for improvement. Reviews are supported by data analytics to ensure our efforts are appropriately targeted. These reviews include Compliance Validation Assignments (CVAs) of our markets, business units, functions and higher-risk third parties, along with centralised and local monitoring, and data analytics.

In addition to reviewing and reporting on compliance programme implementation across the organisation, our compliance programme is also subject to review. On an annual basis we conduct a self-assessment of our compliance programme against the US Department of Justice 'Evaluation of Corporate Compliance Programs' guidance.

Analytical insights are embedded into the compliance programme with data used to drive a periodic risk assessment, address our highest risks, provide evidence of programme effectiveness and generate visualisations. We are continually advancing our analytical tools to systematically analyse large data sets, identifying patterns and anomalies to detect non-compliance early and ensure prompt proactive interventions. This approach, embedded in CVAs and monitoring procedures, moves us closer to near-continuous assurance over the robustness of the compliance control framework. Throughout the year, the team has integrated new system data sources into the monitoring programme, offering a more comprehensive view of operations and potential risks.

KPIs and accountability

We report ethics and privacy KPIs to the Executive Committee and the Board. Metrics include training completion rates, investigation closure metrics, data breach reporting and completion of corrective and preventive actions.

Transparency and reporting

We comply with all applicable global transparency reporting requirements for HCP-related spend. Data analytics of public reports inform programme enhancements.

Whistleblower protection

We comply with the EU Whistleblower Directive and global equivalents. Our Speak Up hotline offers anonymous reporting where allowed under applicable local law, and we have a policy of non-retaliation. Reports are investigated promptly, and on an annual basis, we report to the Board on the effectiveness of the whistleblowing programme.

Report a concern

Any actual or perceived breach of the Code of Conduct and Business Principles or related policies should be reported to Smith+Nephew.

Smith+Nephew does not retaliate against anyone who makes a report in good faith. Reports can be made to:

- » Smith+Nephew management
- » Smith+Nephew's Legal, Compliance or Human Resources departments
- » Smith+Nephew's Speak Up Line

As appropriate, Corrective and Preventive Actions (CAPAs) are created to address findings arising from any Compliance oversight activities, including investigations and CVAs. CAPAs are tracked to closure, and metrics reported to the Board Compliance & Culture Committee.

Data privacy and cybersecurity

Our global Data Privacy team implements privacy-by-design principles and monitors evolving regulations.

In 2025, we continued evolution of our privacy programme with further efforts to increase awareness through targeted training and communication initiatives. We made enhancements to the privacy-by-design framework and governance model, alongside adjustments to the assessment processes for third-party solutions and vendors to ensure effective mitigation of privacy risks, including those associated with AI.

Our global Data Privacy team is responsible for developing and maintaining a robust operating and governance model, raising awareness of data privacy across the organisation, providing bespoke training where necessary, advising on the need for controls to protect personal information and assessing their effectiveness. In addition, the team is responsible for monitoring for new or changing data privacy laws globally and adjusting the privacy plan accordingly.

Data privacy programmes are reviewed at the Board and Regional Compliance Committees, with KPIs included within various reports. The operational aspects of the privacy programme such as policies, procedures, investigations and the management of CAPAs are integrated within the wider compliance programme, with Regional Compliance Officers acting as local privacy leads. General privacy questions are routed through to Regional Compliance Officers, with our Global Data Privacy team providing subject-matter expertise as needed.

We raise awareness of data privacy across the organisation through mandatory training for all employees and bespoke face-to-face training for teams that may be involved in processing activities associated with personal information or sensitive personal information, such as employee data or clinical trial data. The purpose of this training is to educate teams on data privacy to drive business owner accountability for managing privacy risk across the organisation.

We also raise awareness through business-wide communications to educate employees on data privacy to set expectations.

Business ethics continued

Value-based healthcare programme

At Smith+Nephew, we are committed to advancing value-based healthcare by focusing on improved patient outcomes and cost efficiency. Our approach emphasises collaboration with healthcare organisations to implement outcomes-driven models that deliver measurable benefits for patients and health systems, including the use of patient-reported outcome measures (PROMs), quality metrics and efficiency analytics.

Ethical marketing policies and disclosures

We uphold the highest standards of integrity in our marketing practices. Smith+Nephew's Code of Conduct and global compliance programme govern all promotional activities and require that claims are accurate, non-misleading and supported by appropriate scientific evidence.

Our policies align with the AdvaMed Code of Ethics®, which provides medical technology companies with guidance on ethical interactions and relationships with healthcare professionals, and includes guidance for handling data responsibly, ethically and transparently to deliver trustworthy technologies to patients.

Smith+Nephew holds AdvaMed Code of Ethics on Interactions with Health Care Professionals certifications affirming that the Company has adopted the Code and has implemented an effective compliance programme.

Public policy engagement

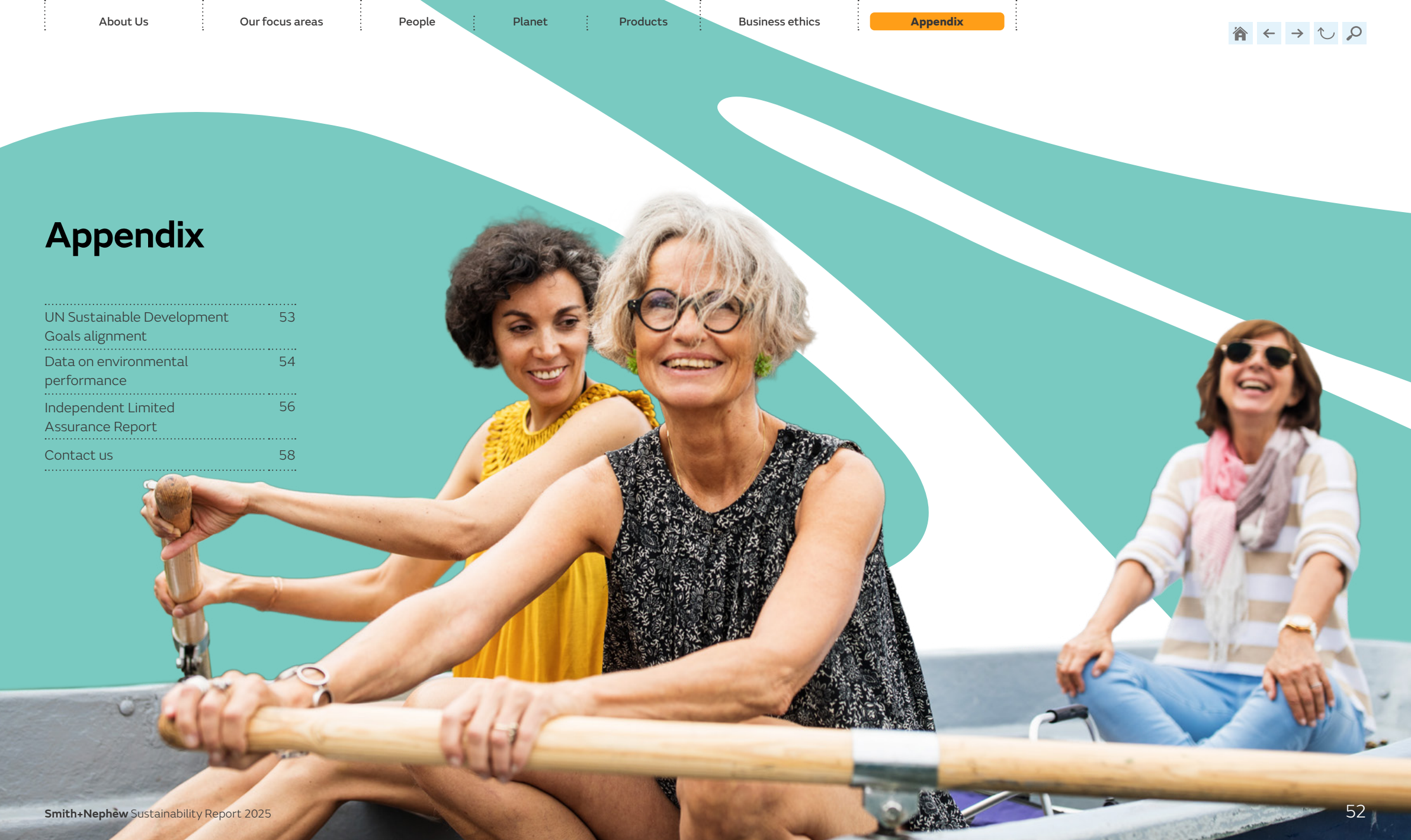
Smith+Nephew is committed to conducting all public policy engagement with integrity, transparency and in compliance with applicable laws. We disclose lobbying activities in accordance with the US Lobbying Disclosure Act, including quarterly reports detailing issues such as healthcare reimbursement, medical device regulation and trade policy. In 2025, Smith+Nephew reported \$1.5m in US lobbying expenditures.

Our lobbying and political engagement activities are governed by our Code of Conduct and global compliance policies, which prohibit improper influence and require adherence to international standards of ethical conduct.

Through these measures, Smith+Nephew demonstrates a strong governance framework for responsible advocacy, reinforcing our commitment to ethical business practices and transparency in influencing public policy.

Appendix

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UN SDG alignment

UN Sustainable Development Goals alignment

UN Sustainable Development Goal

			People – Creating a lasting positive impact on our employees and communities	Planet – Working to reduce our impact on the environment	Products – Innovating sustainably across the value chain
	3: Good health and well-being Ensure healthy lives and promote well-being for all at all ages	3.8 Achieve universal health coverage, including financial risk protection, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all			✓
	5: Gender equality Achieve gender equality and empower all women and girls	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	✓		
	6: Clean water and sanitation Ensure availability and sustainable management of water and sanitation for all	6.4 By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity		✓	
	7: Affordable and clean energy Ensure access to affordable, reliable, sustainable and modern energy for all	7.a By 2030, enhance international co-operation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology		✓	
	8: Decent work and economic growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment			✓
	10: Reduced inequalities Reduce inequality within and among countries	10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	✓		
	12: Responsible consumption and production Ensure sustainable consumption and production patterns	12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse		✓	
	13: Climate action Take urgent action to combat climate change and its impacts	13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning		✓	

Data on environmental performance

We report our GHG emissions in three scopes

CO₂e reporting methodology, materiality and scope

Scope 1: Direct sources of emissions, which mainly comprise the fuels we use on-site, such as gas, heating oil, LPG and diesel, and fugitive emissions arising mainly from the losses of refrigerant gases. We have included UK vehicle emissions from leased cars since 2020. In 2025, we continued to report owned/leased vehicle data from a total of 14 European countries with fuel data from the lease provider. We estimated that 75% of the fuel consumption reported is for business purposes, with the remainder discounted for private use; this is based on a driver survey.

Scope 2: Indirect sources of emissions, such as purchased electricity and steam, that we use at our sites.

Scope 3: Indirect emissions that occur throughout the value chain as a result of activities or processes not owned or directly controlled by Smith+Nephew. These can be divided into upstream and downstream emissions across 15 defined categories. In 2025, we are reporting data from all 15 categories.

We report our Scope 1 and Scope 2 GHG emissions from business operations under our control for the year ended 31 December 2025. We focus on the areas of largest environmental impact, including manufacturing sites, warehouses and offices. Smaller locations, representing less than 2% of our overall emissions, are excluded. In line with our established policy for the integration of acquired assets, only acquisitions completed before 2025 are included. Our GHG emissions reporting represents core business operations and facilities within our consolidated financial statements.

Primary data from energy suppliers have been used wherever possible.

Location-based emissions are calculated in line with the World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) GHG Protocol Corporate Accounting and Reporting Standard and have been calculated using conversion factors published by the UK Department for Energy Security & Net Zero (DESNZ) for 2025. We have applied the emission factors most relevant to the source data, including DESNZ 2025 (for UK locations), International Energy Agency (IEA) 2023 (for overseas locations with some preliminary 2024 emissions factors applied where available) and for the US we have used the most recent US Environmental Protection Agency (US EPA) 'Emissions and Generation Resource Integrated Database' (eGRID) for the subregions in which we operate. All other emission factors for gas, oil, steam, petrol, diesel, LPG and fugitive emissions are taken from DESNZ 2025.

We apply relevant market-based emission factors, in accordance with the 'GHG Protocol Scope 2 Guidance, an amendment to the Corporate Standard'. Where market-based factors were not available, we used 'Residual Mix' data for the EU locations from RE-DISS Phase 2 (Reliable Disclosures System for Europe) and IEA data for all other countries, except for US locations where eGRID factors (including subregional) were applied.

During 2025, we worked with a sustainability partner to measure our Scope 3 GHG emissions, and in order to improve data source transparency, we applied emission factors from databases including: IEA, DESNZ, IPCC, ADEME, ecoinvent and US EPA EEIO. For the 2025 Scope 3 GHG emissions assessment, input data used were derived from financial-based sources as well as activity data.

Waste reporting: Waste from our operations is reported from all locations based on waste collection data. If data are not available, an internal assessment may be used based on the size and frequency of collections. For shared offices, waste generation is sometimes estimated from the percentage of building occupancy by our staff. The waste streams are split by waste category with a focus on the final destination of the waste: landfill, hazardous waste for incineration, waste recycled for energy recovery and recycling.

Water reporting: We report water usage from our facilities where data are available or apply estimates for some smaller, multi-tenanted office locations based on our occupancy.

Data on environmental performance continued

	Baseline 2019	2022	2023	2024	2025
Waste					
Waste to landfill (tonnes)	1,996	1,473 ²	1,411 ²	873 ²	634 ¹
Hazardous waste for incineration (tonnes)	857	595 ²	506 ²	432 ²	429 ¹
Waste recycled for energy recovery (tonnes)	2,521	3,416 ²	4,025 ²	2,998 ²	2,538 ¹
Waste recycled (tonnes)	6,463	6,905 ²	5,787 ²	9,036 ²	7,034 ¹
Total waste (tonnes)	11,837	12,389	11,729	13,339²	10,635¹
Energy and GHG emissions					
Total energy (GWh)	213	237	243	229	232
Emissions to air (tonnes CO₂e)					
Scope 1					
Combustion of fuel and operation of facilities (process and fugitive)	9,888 ²	12,168 ²	15,901 ²	12,794 ²	13,606 ¹
Scope 2 (location-based)					
Purchased electricity and steam	67,324 ²	61,817 ²	59,012 ²	59,101 ²	57,464 ¹
Total (location-based)	77,212²	73,985²	74,913²	71,895²	71,070¹
Scope 2 (market-based)					
Purchased electricity and steam	57,152 ²	36,679 ²	24,365 ²	11,868 ²	5,766 ¹
Total (market-based)	67,040²	48,847²	40,266²	24,662²	19,372¹
Water					
Total water usage (1,000m³)	650	694	672	670	630

	Baseline 2021	2022	2023	2024	2025
Scope 3 GHG emissions category (tonnes CO₂e)					
Purchased goods and services	1,306,147	1,155,549	1,061,331	490,310	428,911
Capital goods	23,523	14,088	10,638	3,121	10,604
Fuel- and energy-related activities	13,573	13,162	16,256	8,912	16,232
Upstream transportation and distribution	81,837	103,365	89,690	77,896	71,834
Waste generated in operations	1,521	1,447	1,327	1,112	878
Business travel	38,078	15,354	18,938	23,240	18,021
Employee commuting	23,002	13,578	13,194	16,200	39,526
Upstream leased assets	Not calc.	5,014	3,146	4,370	5,294
Downstream transportation and distribution	Not calc.	27,424	27,397	22,018	21,577
Processing of sold products	Not calc.	84	83	64	61
Use of sold products	Not calc.	Not calc.	Not calc.	3,649	13,904
End-of-life treatment of sold products	Not calc.	Not calc.	Not calc.	Not calc.	45
Downstream leased assets	Not calc.	8,121	3,423	3,431	7,119
Franchises	Not calc.	0	0	0	0
Investments	126,892	28,170	30,656	13,297	13,526
Total Scope 3 GHG emissions	1,614,573	1,385,356	1,276,079	667,620	647,532¹

To calculate our Scope 3 emissions, we used recognised protocols; see methodology for more details.

All emissions have been calculated using the most up-to-date emission factors available for each location according to GHG Protocol guidance.

GHG Protocol supplies the world's most widely used greenhouse gas accounting standards. Acquisitions completed prior to 2025 are included.

1. Data independently assured by ERM CVS for 2025; the full assurance report for 2025 is included in this report on pages 56–57. The total Scope 3 GHG emissions were assured in 2025.
2. Data independently assured by ERM CVS for 2019 (baseline year), 2022, 2023 and 2024.

Independent Limited Assurance Report

ERM Certification and Verification Services Limited ('ERM CVS') was engaged by Smith and Nephew UK Limited ('Smith+Nephew') to provide limited assurance in relation to the selected information set out below and presented in the Smith+Nephew Sustainability Report 2025 (the 'Report').

Engagement summary

Scope of our assurance engagement	Whether the following Selected Information for 2025, as indicated on Pages 9 and 55 is fairly presented in the Report, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.	Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board.
Selected information	– Total Scope 1 GHG emissions (tonnes CO₂e) – Total Scope 2 GHG emissions (market-based) (tonnes CO₂e) – Total Scope 2 GHG emissions (location-based) (tonnes CO₂e) – Total Scope 1 and 2 GHG emissions (market-based) (tonnes CO₂e) – Total Scope 1 and 2 GHG emissions (location-based) (tonnes CO₂e) – Total Scope 1 and 2 GHG (market-based) emissions reduction (% against 2019 baseline) – Total Scope 3 GHG emissions (consisting of all 15 categories) (tonnes CO₂e) – Total waste to landfill (tonnes) – Total hazardous waste incinerated (tonnes) – Total waste recycled for energy recovery (tonnes) – Total waste recycled (tonnes) – Total waste (tonnes) – Total manufacturing waste diverted from landfill (%)	Respective responsibilities	The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Smith+Nephew is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information. ERM CVS' responsibility is to provide a conclusion to Smith+Nephew on the agreed assurance scope based on our engagement terms with Smith+Nephew, the assurance activities performed and exercising our professional judgement.
Reporting period	1 January 2025 – 31 December 2025		
Reporting criteria	– The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 1 and Scope 2 GHG emissions – The GHG Protocol Scope 2 Guidance (An amendment to the GHG Protocol Corporate Standard (WRI 2015) for Scope 2 GHG emissions – The GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) for Scope 3 GHG emissions – Smith+Nephew's own Basis of Reporting (detailed on page 54 of the Report)		

See more on page 57

Independent Limited Assurance Report continued

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2025 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- » Evaluating the appropriateness of the reporting criteria for the Selected Information;
- » Performing an analysis of the external environment, including a media search, to identify sustainability risks and issues in the reporting period that may be relevant to the assurance scope;
- » Interviewing management representatives responsible for managing the Selected Information;
- » Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- » Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;

- » Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2025 group data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- » Conducting visits to two Smith+Nephew facilities in USA and Malaysia to review source data and local reporting systems and controls;
- » Evaluating the conversion factors, emission factors and assumptions used; and
- » Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Smith+Nephew in any respect.



26 February 2026

London, United Kingdom

ERM Certification and Verification
Services Limited

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We welcome your feedback on our Sustainability Report



You can find out more about our sustainability practices online:

www.smith-nephew.com/sustainability

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Read more online at
www.smith-nephew.com

Forward-looking statements

This document may contain forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995, that may or may not prove accurate. These statements concern or may affect future matters, including but not limited to the Group's future financial performance; the Group's ESG objectives and/or commitments; statements of plans, objectives or goals of the Group or its management and other statements that are not historical fact; expectations about the impact of ESG measures; and statements of assumptions underlying such statements. Phrases such as 'aim', 'plan', 'intend', 'anticipate', 'well-placed', 'believe', 'estimate', 'expect', 'target', 'consider' and similar expressions are generally intended to identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from what is expressed or implied by the statements. There are inherent risks and uncertainties associated with achieving our ESG objectives and commitments across People, Planet, and Products - for example, inclusion and belonging, employee health, safety and wellbeing, product stewardship and packaging, supplier sustainability and human rights due diligence, climate related targets (Scopes 1–3), waste and water initiatives, and community impact/access to care programmes. These statements are based on current expectations and a number of assumptions and are subject to known and unknown risks, uncertainties and factors outside our control that could cause actual results to differ materially. Such factors include, among others: data limitations and third party dependencies (including suppliers and customers), evolving standards and methodologies, changes in law and ESG disclosure requirements, economic and supply chain conditions, technology developments, product safety and quality matters, cybersecurity and artificial intelligence risks, and stakeholder expectations. We do not undertake to update and forward-looking statement except as required by law. Readers should not place undue reliance on forward looking statements and should

refer to our Risk Factors in our most recent Form 20 F/Annual Report for additional information.

For Smith+Nephew, these factors also include: global supply chain; risks related to the conflicts in Ukraine and the Middle East; economic and financial conditions in the markets we serve, especially those affecting healthcare providers, payers and customers; price levels for established and innovative medical devices; developments in medical technology; regulatory approvals, reimbursement decisions or other government actions; product defects or recalls or other problems with quality management systems and loss of reputation or failure to comply with related regulations; litigation relating to patent or other claims; legal and financial compliance risks and related investigative, remedial or enforcement actions; disruption to our supply chain or operations or those of our suppliers; competition for qualified personnel; talent management; strategic actions, including acquisitions and dispositions, our success in performing due diligence, valuing and integrating acquired businesses; disruption that may result from transactions or other changes we make in our business plans or organisation to adapt to market developments; disruptions due to natural disasters, weather and climate-change related events; changes in customer and other stakeholder sustainability expectations; changes in taxation regulations; effects of foreign exchange volatility; and numerous other matters that affect us or our markets, including those of a political, economic, business, competitive or reputational nature; relationships with healthcare professionals; reliance on information technology; cybersecurity and artificial intelligence technologies. Please refer to the documents that Smith+Nephew has filed with the U.S. Securities and Exchange Commission under the U.S. Securities Exchange Act of 1934, as amended, including Smith+Nephew's most recent annual report on Form 20-F, which is available on the SEC's website at www.sec.gov, for a discussion of certain of these factors.

Any forward-looking statement is based on information available to Smith+Nephew as of the date of the statement. All written or oral forward-

looking statements attributable to Smith+Nephew are qualified by this caution. Smith+Nephew does not undertake any obligation to update or revise any forward-looking statement to reflect any change in circumstances or in Smith+Nephew's expectations. The terms 'Group' and 'Smith+Nephew' are used for convenience to refer to Smith & Nephew plc and its consolidated subsidiaries, unless the context requires otherwise.

Data disclosure in this report

ERM Certification and Verification Services Limited was engaged to provide limited assurance in relation to selected data included in the Planet section of the report. The full assurance report can be found on pages 56–57 of this report.

We worked with Schneider Electric Advisory Services to calculate our Scope 3 GHG emissions data for 2025.

Other data included in the report have not been audited by a third party; however, the report does include the best information available through our data management systems. Although our data have been internally vetted, historical performance data may be revised due to reasons such as new data availability; industry-driven changes to methodologies; improvement in data collection and measuring systems; or activities such as joint ventures, mergers and acquisitions or divestitures.

Statements about future developments and past occurrences are based on information and assumptions available as of the date of publication. While we are committed to providing timely updates, the Company holds no obligation to update information or statements. Certain information in this report regarding the Company comes from third-party sources and operations outside of our control. We believe such information has been accurately collected and reported and that the underlying methodology is sound.

Product names

The product names referred to in this document are identified by use of capital letters and the ° symbol (on the first occurrence) and are trademarks owned by or licensed to members of the Group.