



Impact Report

2022



Certified



Corporation

Providing stability and quality during extraordinary times

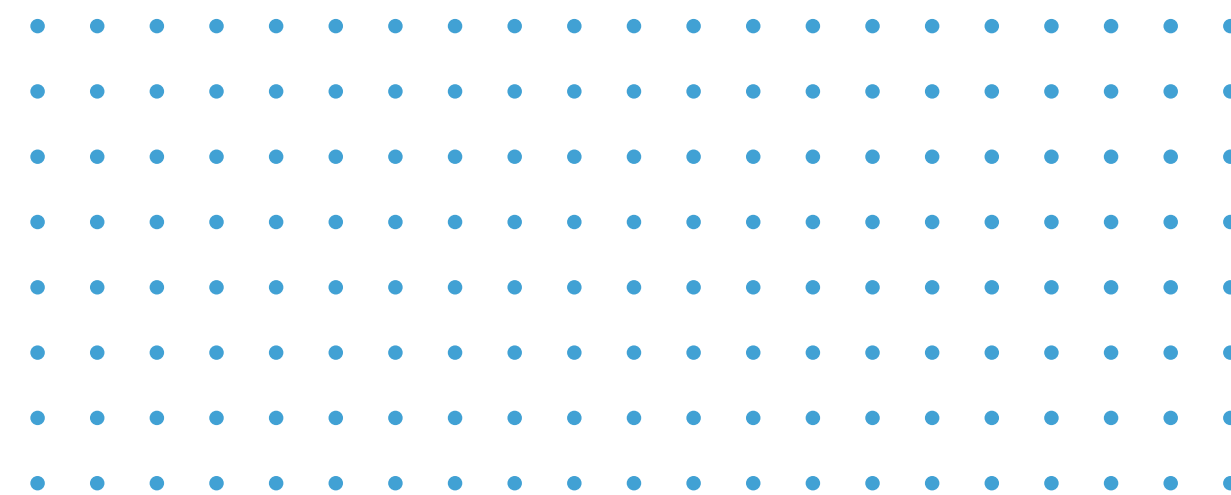
MATT JONES, CEO OF VERAMED

Despite extraordinary times in 2021, I am proud of the way Veramed has remained dedicated to not only providing impact for our clients' treatments, but more importantly to looking after our people and the planet.

Our B Corp certification in 2020 was testament to our commitment to these important stakeholders, but it was only the beginning of our journey. Since then the business has grown considerably and, with the thread of B Corp underpinning all that we do, I've been encouraged to see that the culture of inclusivity and collaboration has held strong. Some particular highlights for me have been our work to become climate positive by partnering with Earthly on three global projects. And, of course, the in-roads we have made in local under-privileged schools to educate the younger generation in the opportunities available to them in the pharmaceutical industry.

This report is a baseline for us, something from which to measure our progress, and a mark in the sand to demonstrate our impact so far. But this is not the end of the story - these initiatives are only in the early stages. What I am most looking forward to is seeing these ideas blossom, and building on our achievements so that we are able to make an impact not just for our clients, but for the wider community and our workers.

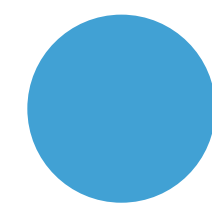
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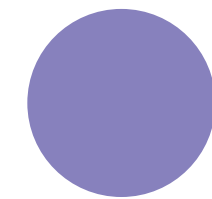
Our B Corp Journey

As of May 2022, only **87** companies in the health industry are B Corp certified (1.7% of B Corps).

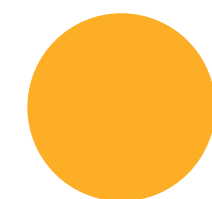
VERAMED CERTIFIED IN 2020 WITH A SCORE OF 92.4



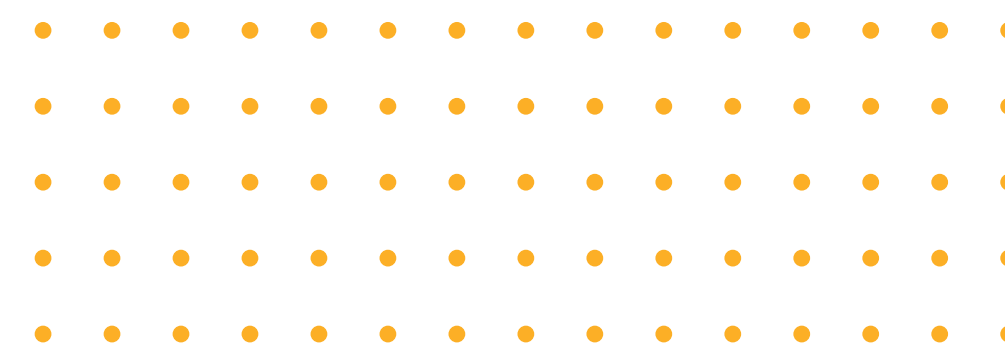
92.4 OVERALL B IMPACT SCORE



80 QUALIFIES FOR B CORP CERTIFICATION



50.9 MEDIAN SCORE FOR ORDINARY BUSINESSES

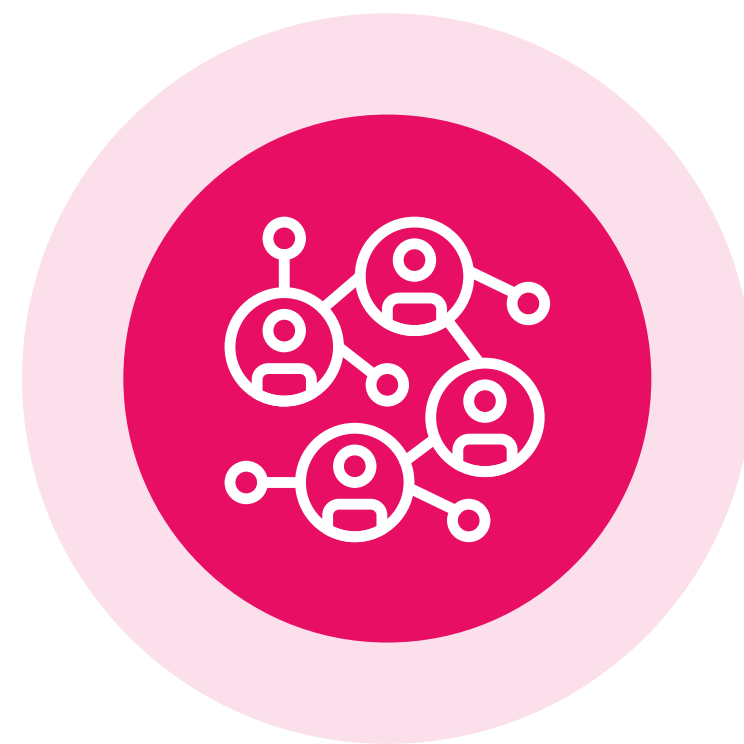


Our Impact in 2020

As a people-focused Clinical Research Organisation that builds collaborative relationships with its clients, it was no surprise that we scored highest in the Worker and Customer hives.



GOVERNANCE
14.1



WORKERS
36.9



COMMUNITY
14.7



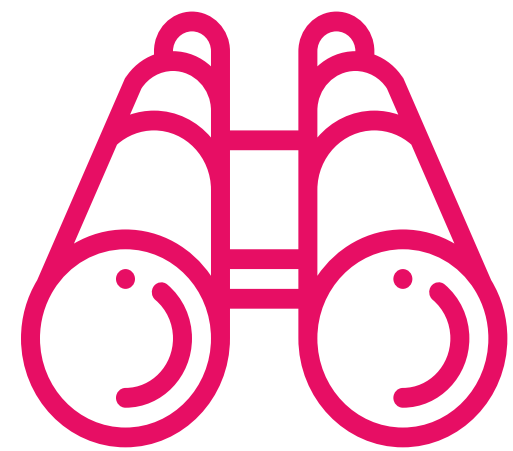
ENVIRONMENT
8.0



CUSTOMERS
18.5

Who we are

We bring people, innovation, and technology together to accelerate evidence generation and advance patient health.



VISION

To be a pioneering CRO that redefines intelligent healthcare decision-making through clinical analytics.



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It's exciting to be involved in something that will ultimately change peoples lives, while working for a company that takes pride in producing work of the highest quality.

VERAMED STATISTICIAN



ENVIRONMENT



It was with trepidation that we set up our environmental working group in January 2021. Our business units are based in serviced offices with little ability to influence building managers to make changes based on environmental sustainability. Business practice within offices has in recent years focused on sustainable practices such as recycling, low paper offices and energy saving, but how could we go one step further in creating an impact?

Gaining an understanding of our impact on the environment was an important milestone in our journey to becoming a better business. We're now able to better direct resources, time, and effort into projects and ideas that make a difference.

- ANDREW HORDEN, HEAD OF VERAMED'S ENVIRONMENT HIVE



ENVIRONMENT

Becoming Climate Positive with Earthly

The European Commission is planning to release a major proposal to overhaul the continent's general pharmaceutical legislation, as part of plans to boost the sector's global competitiveness and create a regulatory environment that's more attractive for innovation and investment. Environmental impact is amongst 15 key themes alongside other high impact topics such as access to medicines and safeguarding public health.

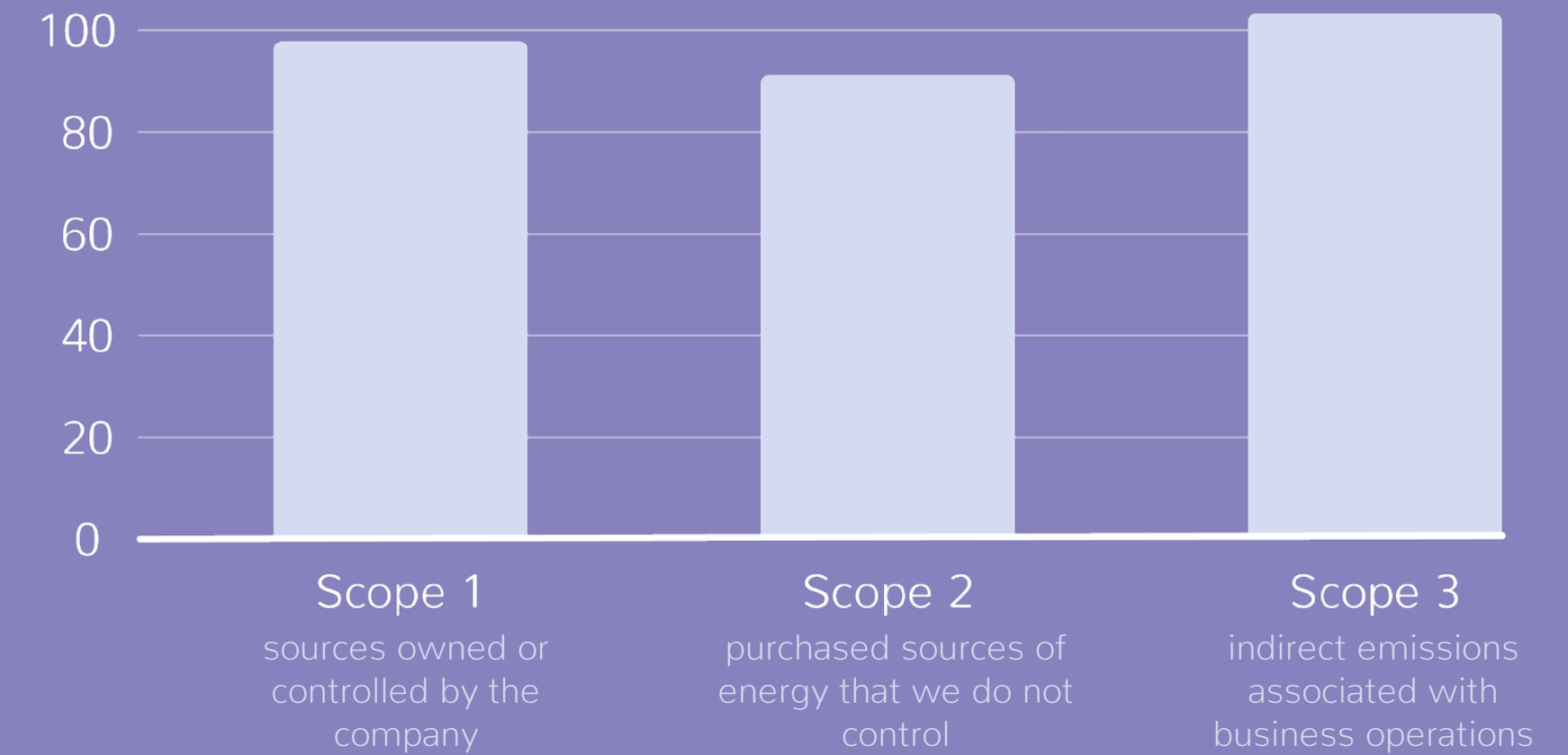
- The environmental impact of the pharmaceutical industry is something
- that has to be addressed, but as a service provider rather than a
- manufacturer, how can we make a genuine impact?

In 2022, we teamed up with **Earthly** to offset our entire 2021 carbon footprint and take things one step further by offsetting a further 10% to become a Climate Positive business.

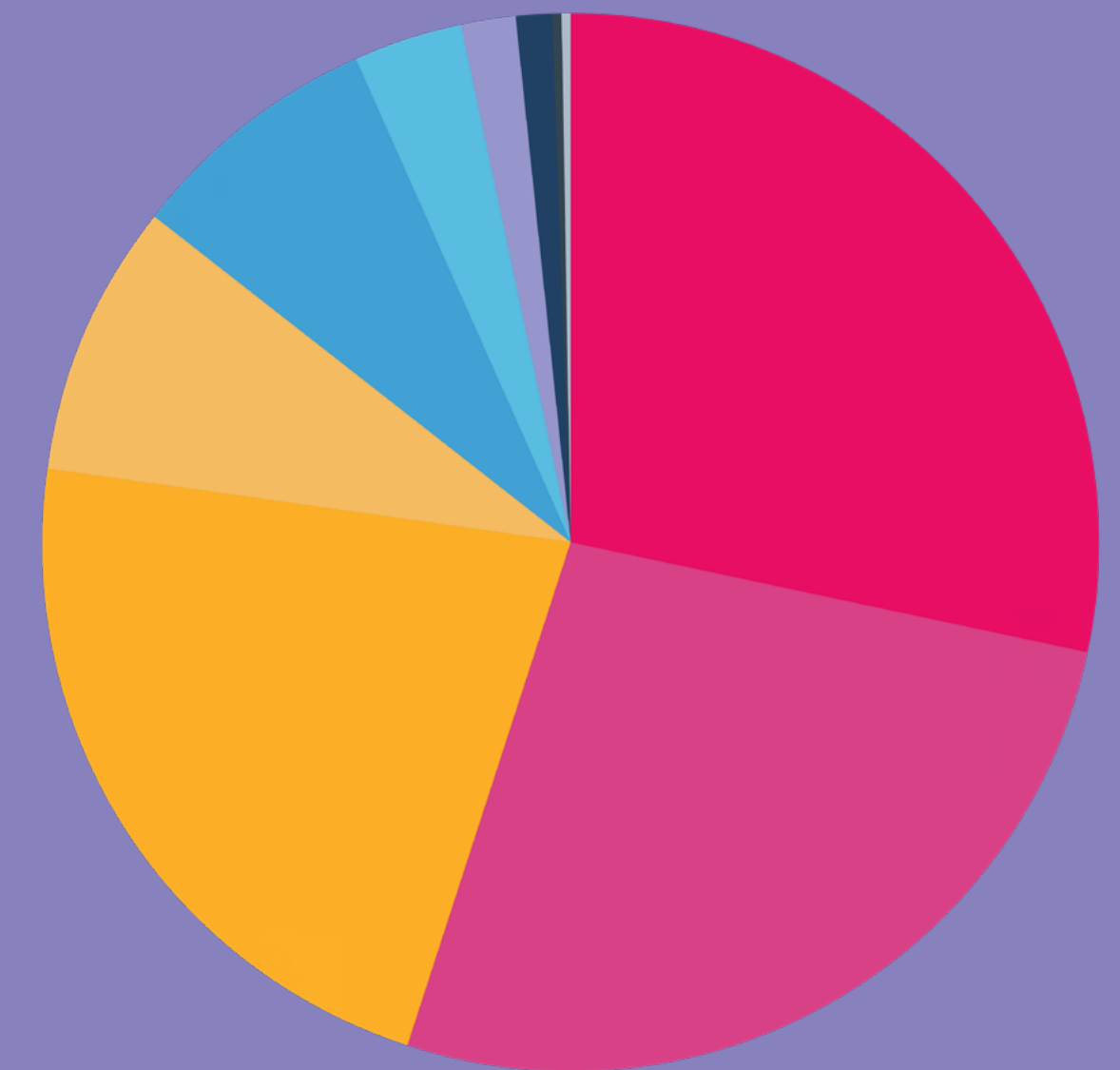
OUR OFFSET TOTAL IN 2021:

3.71 tonnes per Veramed employee.

321.62 tonnes of carbon.



- Heating
- Electricity
- Procurement
- Commuting
- Electricity T&D
- Business Travel
- Waste
- Food
- Website/Data
- Other



ENVIRONMENT

Inspiring change on the ground floor

In 2021 and 2022, the Environment Hive also introduced a range of small but powerful employee-focused initiatives that encouraged sustainable living both at work and at home.

- HOSTING PLANT-BASED EATING DAYS IN EACH OFFICE.
- ENVIRONMENT WEEK - A POINTS-BASED COMPETITION TO TEACH & INSPIRE.
- SHARING ENVIRONMENTALLY FOCUSED TIPS IN OUR INTERNAL NEWSLETTERS FOR USE AT HOME.
- TAKING PART IN THE EARTH DAY SCAVENGER HUNT.
- HOSTING VIRTUAL EVENTS TO REDUCE OUR CARBON FOOTPRINT.

2023 plans:

- Promoting sustainability and sponsoring the carbon offset of industry events.
- Offsetting our 2022 carbon footprint through Earthly.
- Ensuring we adopt environmentally-focused work practices across our offices.
- Encouraging sustainable living both in the office and at home for employees.





COMMUNITY



As a people-focused CRO working in an industry that benefits patients worldwide, charitable giving and community-driven initiatives are ingrained in our culture.

Our certification as a B-Corp has given us a newly found energy to focus more on the community within which our teams live and work.

- EMILY BACKHURST, HEAD OF VERAMED'S COMMUNITY HIVE

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COMMUNITY

We felt that the process of selecting our charity partners was a cathartic one in itself, as we had the opportunity as a business to gain a deeper understanding of some of the personal struggles our team have had or are currently facing. In 2021, we made a commitment to formally recognise charities that were close to our heart. These include:



NAOMI HOUSE AND JACKSPLACE

“They were and continue to be an amazing source of help and support to me before and since my son’s passing.”
- Veramed Employee

SEP 2021

Cycle Extravaganza Day & Bake Off
Employees took part in the Cycle Southampton charity event and shared their favourite baked goods in our offices.



MULTIPLE SYSTEM ATROPHY TRUST

“The charity is only a small charity but they have supported my family from the get go as our lives turned upside down when my dad was diagnosed with MSA in 2013 and sadly passed away 5 years later.”
- Veramed Employee

NOV 2019

6.5 million steps
Employees took on a 1 million steps challenge and ended up completing 6.5 million steps.

DEC 2021

Holiday season donations
Through Amazon Smile and various ad hoc employee donations.



NERVE TUMOURS UK

“I have NF1 and have to deal with the consequences of it daily. However, I am in some respects ‘lucky’ (not really the right word) as I am affected far less severely than many people with NF1.” - Veramed Employee

OCT 2021

Halloween Bake Off
A “spooky” bake off was held in each office.

MAY 2021

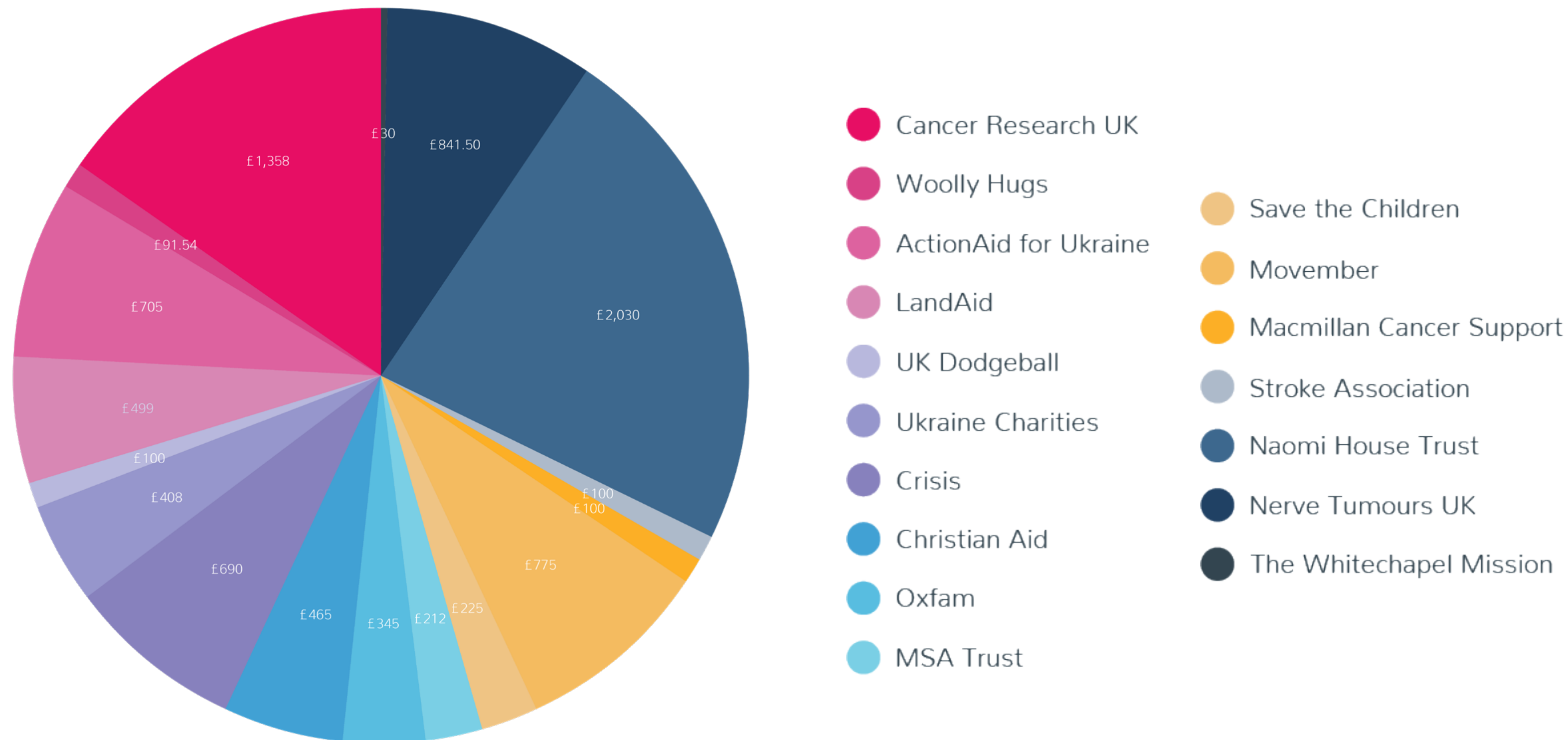
Running for NF Day
Employees ran, jogged or walked 2.6 miles each to help raise money to help treat neurofibromatosis

COMMUNITY



Expanding our charity outreach

Beyond our 3 core charities, we have always encouraged and supported personal charity activities from across the team. As a business, we have made business donations to 16 of the 24 charitable activities driven by employees. Split across 10 charitable activities in 2021 and 16 charitable activities in 2022, this breaks down into:



£2,841

TOTAL RAISED IN 2021
BY EMPLOYEES

£2,050

ADDITIONAL DONATIONS
BY VERAMED

£2,362

TOTAL RAISED IN 2022
BY EMPLOYEES

£3,394

ADDITIONAL DONATIONS
BY VERAMED

£13,820

IN CHARITABLE DONATIONS FROM 2019 - 2022

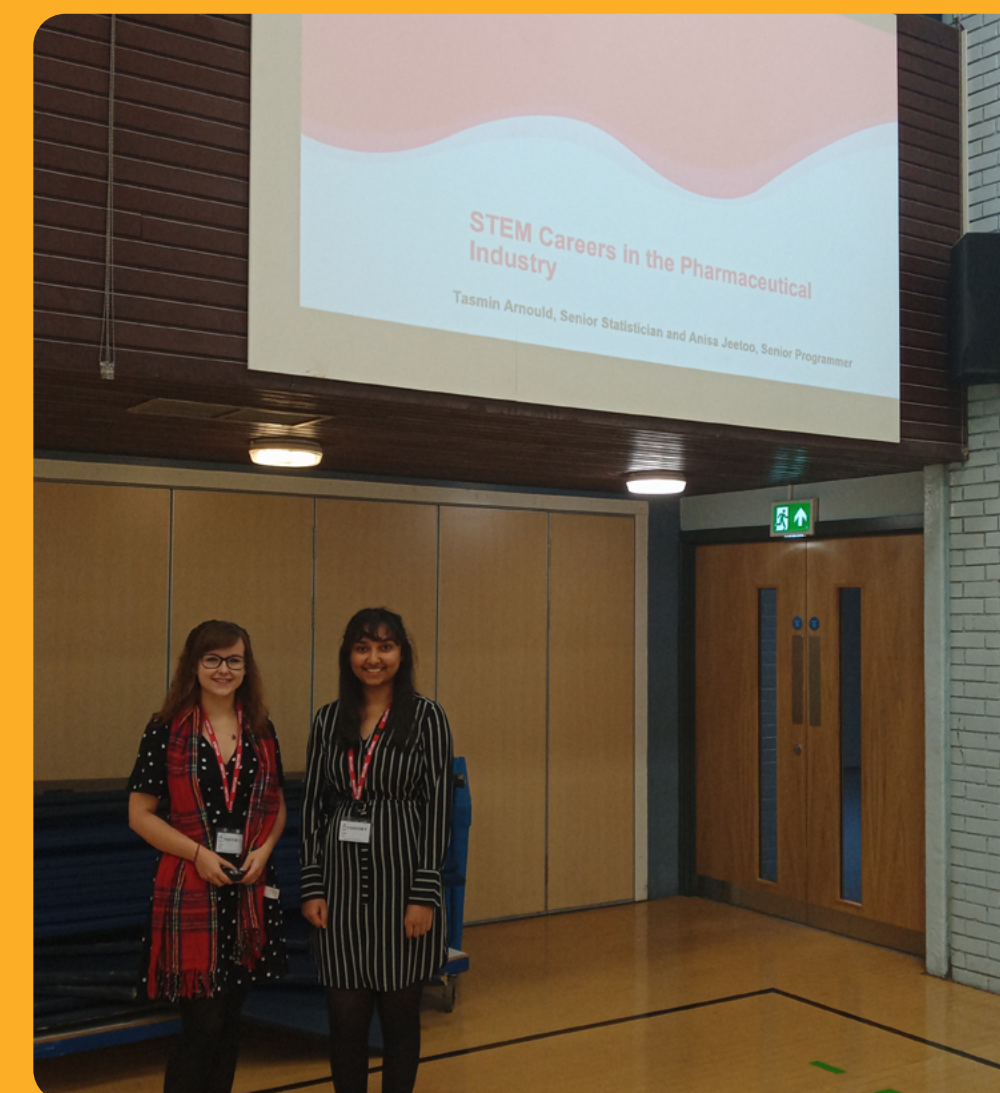
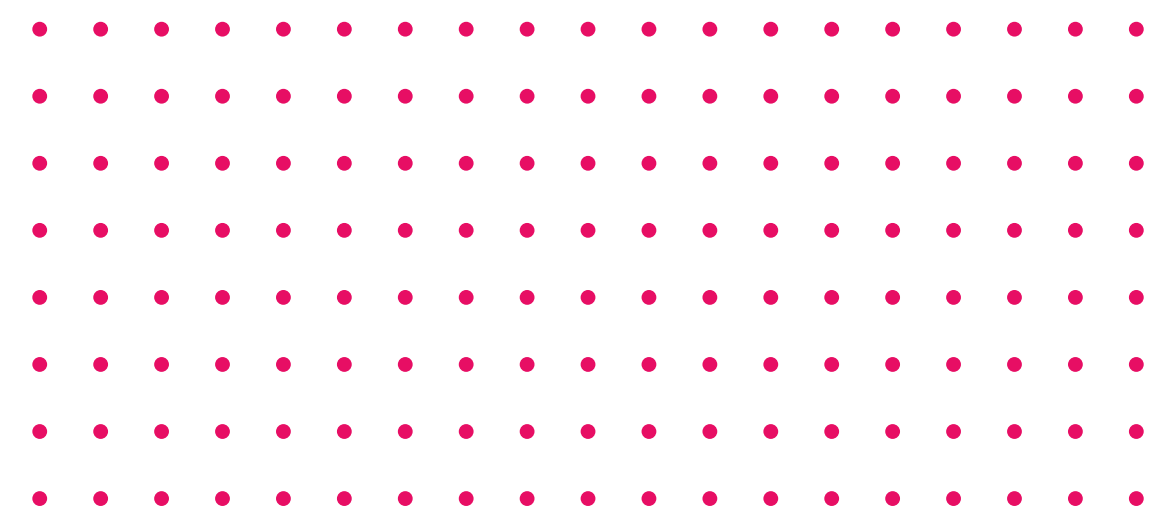
COMMUNITY

Schools Inspiration Programme (SIP)

There is currently a shortage of Statisticians in the pharmaceutical industry and in people studying Maths and Statistics from BAME (Black, Asian and minority ethnic) and low income households. We wanted to look at how we could promote career paths in STEM.

Our Schools Inspiration Programme sees Veramed employees engage with students at GCSE level to promote careers in clinical trials. This programme not only encourages studying STEM; it proves that studying Maths at University level can lead to a truly people-focused role that helps get remedies to patients worldwide.

Throughout 2021 we developed fact sheets, promotional materials, presentations and a lesson plan to be able to go into schools to do talks or mini clinical trials in lessons. These were then used in our first talk in October 2021 and were fine-tuned for further presentations in 2022.



COMMUNITY

Supporting our Ukraine Communities

The Ukraine team has always been active in supporting their local communities. However, in March 2022, the crisis in Ukraine meant not only supporting our employees but also looking at how we, as a business, can support communities across the Ukraine. Our initiatives included:

- Supporting Children's Mental Health

We raised money to buy colouring books and crayons for children hiding in bomb shelters throughout Ukraine.

\$550 raised (approximated)

- Games Night

- Veramed Village Fete

In addition to the above, we set up points in each office to collect physical donations at the start of the conflict and have a dedicated spot within the Veramed intranet for the Red Cross Ukraine Appeal - to date a total of **£605** has been raised by the Veramed team.

2023 plans:

- Launch a Charity and Volunteer Hub page on the intranet
- Trial some community volunteering days on evenings and weekends





CUSTOMERS

It is the impact that we can make on the lives of patients that, without a doubt, drives the Veramed team. Whether someone's role requires them to work on a specific study for a rare disease or someone is building systems to support the Veramed business infrastructure, our common 'North Star' is to play a part in the advancement of bringing treatments to patients.

We are proud of the positive track record we have with customers, but we wanted to ensure we have transparency in our relationships and that we could benchmark feedback so that we are always improving our customer experience.

- DIANA STUART, HEAD OF VERAMED'S CUSTOMER HIVE

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CUSTOMERS

Protecting patient safety in a COVID-19 Clinical Trial

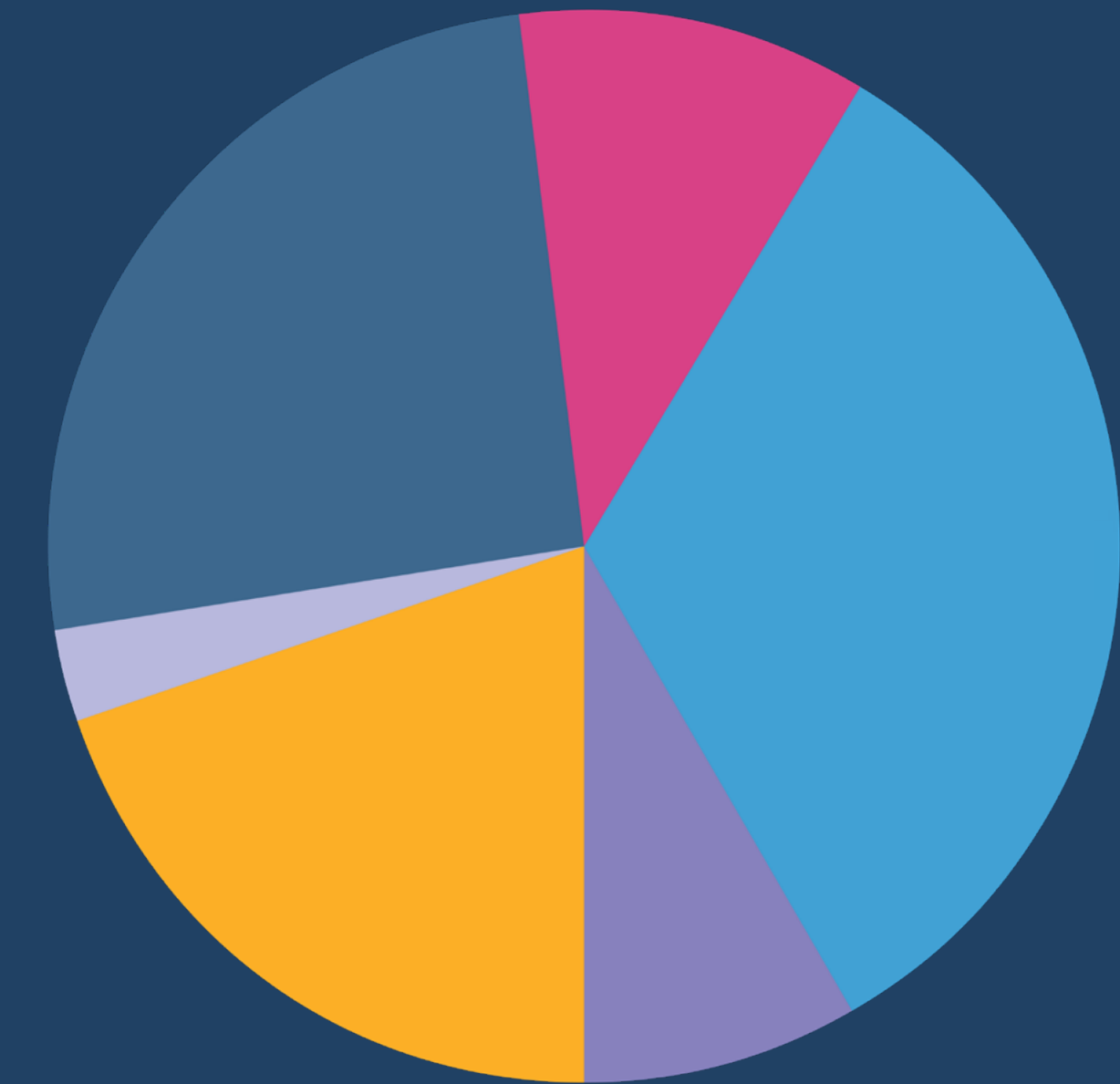
In 2020, some long-standing clients approached us to work on a number of COVID-19 projects. Whilst ourselves living through the global pandemic, stepping up and being able to contribute to the development of vaccines and treatments for COVID-19 was hugely important to us.

BACKGROUND: An Independent Data Monitoring Committee (IDMC) reviews the accumulating data of an ongoing clinical trial and monitors patient safety and treatment efficacy data. IDMCs are particularly crucial in situations where there are severe risks to patients and in studies with hospitalised populations.

CHALLENGES: In developing a new therapeutic for Covid-19, we were contracted by our client to support the trial by providing statistical analysis centre services to inform the Data Monitoring Committee's decision making. Challenges included:

- Uncertainty around symptoms and severity.
- The fast-moving nature of development and the extreme time pressure experienced by investigators within the hospital environment.

Unlike other projects of this nature, a COVID-19 IDMC involved aggressive timelines, and the first IDMC was scheduled within three weeks of the first patient's first visit.



£5m

TOTAL PROJECT REVENUE ON COVID19
PROJECTS (22% OF TOTAL REVENUE)

CUSTOMERS

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SOLUTION: We put a comprehensive solution in place to closely manage the project and guarantee adherence to the demanding timelines:



We handpicked the team of Statisticians and Programmers to ensure they had the right therapeutic experience. Veramed has a strong track record in respiratory trials, so we selected individuals with the most relevant domain knowledge.



We assigned an executive leadership team to plan the strategy and provide governance. With exceptionally tight timelines between data cuts and the IDMC meetings, we produced a detailed programming strategy mapping out the data process flow and the delivery timelines to the hour.



In this project, the data and code needed to be usable on Veramed and sponsor systems, so we established a system-independent package.



We created a synthetic database using the CRF and trial endpoints to simulate the data and allow us to conduct the programming in advance.



Between each IDMC meeting, we checked the validation of the programs regularly.



In a fast recruiting trial with 50 new subjects a week, continual validation allowed us to handle the challenges of unclean data off the critical path.

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I'm humbled by your outstanding work, dedication and commitment which has meant we were able to quickly and efficiently play our part in delivering this successful outcome that will benefit patients worldwide.

HEAD OF STATISTICS,
PHARMACEUTICAL CLIENT



CUSTOMERS

Listening to our customers

Starting in April 2021, we sent out the 'Veramed Satisfaction Survey' to 5 of our FSP clients, each of which were chosen based on the long-standing nature of our relationships. Feedback was vital in setting out our strategy to improve transparency, collaboration and support with our customers.

CUSTOMER SERVICE TRAINING

The feedback we've received over 2021 and into 2022 from our customer satisfaction surveys reflects what we've known all along - that we are a collaborative, trusted and transparent CRO. However, we're not resting on our laurels. We're making use of our customer insight to increase work quality, collaboration and trust with our customers.

2023 plans

- A customer service training programme for employees that focuses on the engagement, communication, and overall service delivery to our customers.

4.34

Do Veramed staff add value above and beyond my expectations?

Question required a rating of 1-5

4.69

Do Veramed staff provide an exceptional service in terms of quality?

Question required a rating of 1-5

1st

In comparison with other Statistics & Programming providers your organisation uses, where does Veramed rank?

91% answered 1st place

WORKERS

We regard ourselves as a people-focused CRO for a reason - we ensure our workers have the best environment in which to thrive and develop, providing them with a supportive culture, and in-depth training programmes. The Workers Hive has focused on worker feedback through regular pulse surveys, onboarding/recruitment surveys, and retention-focused surveys (one year after passing probation), which are provided in addition to an 24/7 online suggestion box.

It is the dedication to our workers that is the driving force for Veramed. We are continually striving to be better in how we manage, mentor, develop and support our employees.

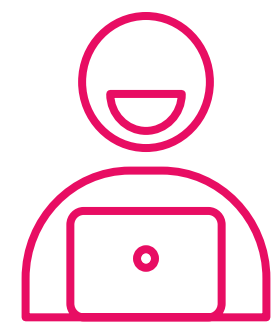
- GEORGE MCDONALD, HEAD OF VERAMED'S WORKERS HIVE

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WORKERS

Listening to our employees

In 2021 and 2022, the Workers Hive sent out 8 Pulse surveys - one each quarter. The insight derived from these surveys has been incredibly positive.



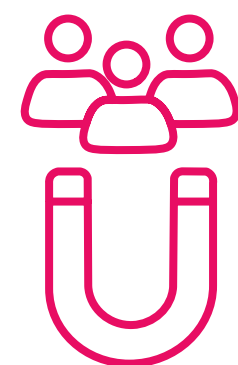
Average happiness rating

2020: 88.2%
2021: 88.9%



Average work-life balance rating

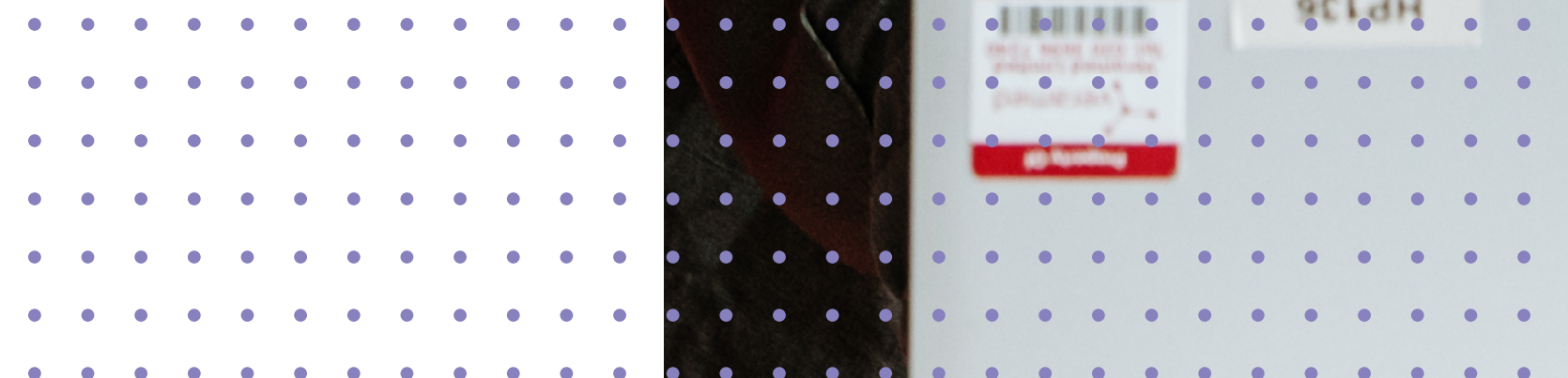
2020: 84.9%
2021: 82.8%



Retention rate and employee engagement

2020: 91.9%
2021: 92.6%
2022: 93%
(projected)

However, even with such positive feedback, the team has constantly sought ways to improve and better support our workers. A core area that we've focused on to help drive these improvements has been our culture.



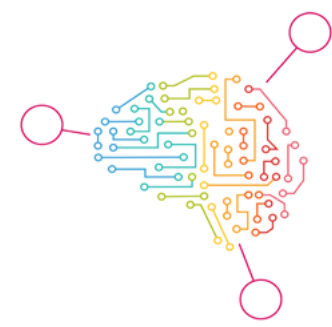
WORKERS

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Promoting a culture that inspires

In late 2021, the Workers Hive set out to develop a unique group dedicated to our culture. In 2022, the Veramed Culture Club was born. This is a dedicated working group that focuses on how we, as a growing business, can maintain our people-focused culture and give our employees a safe, open environment in which to thrive and feel accepted for who they are.

KEY HIGHLIGHTS THAT CAME OUT OF OUR CULTURE CLUB IN 2022:



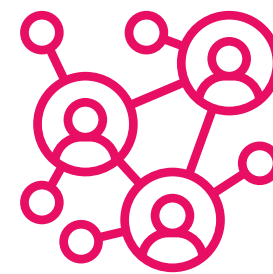
OUR NEURODIVERSITY GROUP

Raising awareness about neurodiversity and sharing practical ways to support colleagues.



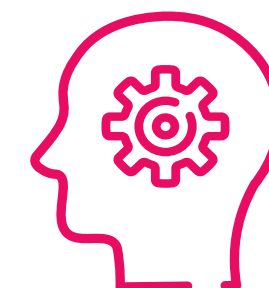
OUR MENTAL HEALTH FIRST AID CHAMPIONS (MHFA)

Acting as a support network and resource for mental health for all Veramed employees.



DIVERSITY & INCLUSION GROUP

Monitoring and improving employee diversity and inclusivity at Veramed.



UNCONSCIOUS BIAS GROUP

Improving our understanding in this area to prevent unconscious bias in the workplace.

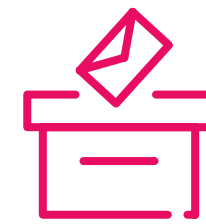


Additional support



Flu vouchers

Offering all employees free flu jabs annually



Suggestion box

Getting feedback from our workers has enabled the Hive to set out a strategy that delivers the right support



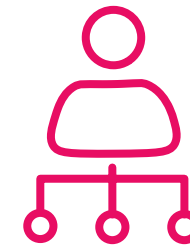
Employee Assistance Programme

Trained advisors provide free, confidential support covering a wide range of life-affecting issues



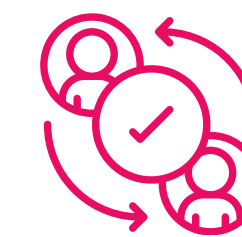
Funding industry education for employees

Since certifying, we've paid over £20,000 to sponsor employee education



Line Management Training and Development

A dedicated training programme that promotes internal promotion and leadership

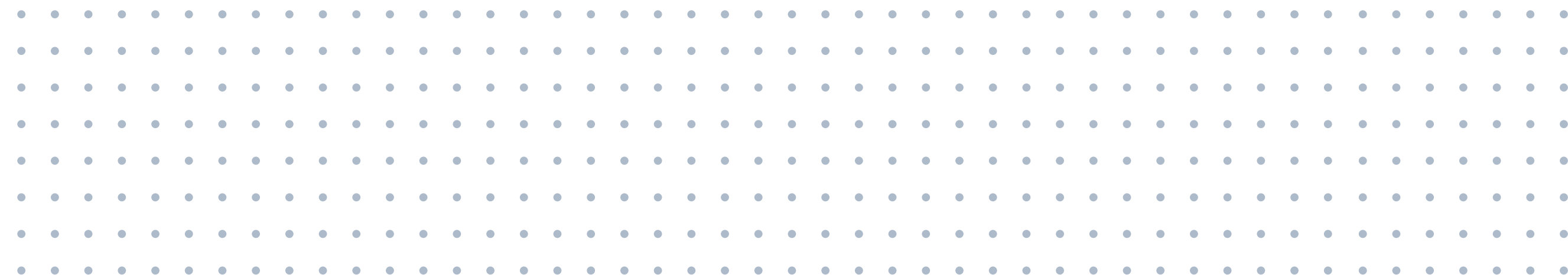


Mentor programme/ buddy system

Pairing new starters in our Graduate Training Programme with more experienced team members to build support

2023 plans

- Create a Diversity & Inclusion training video
- Work closely with the ELT, Senior Managers, and the Guardian of Culture to maintain a flat structure, offering an approachable open door policy to all staff who wish
- The Unconscious Bias group will circulate their developed questionnaire



GOVERNANCE

As a growing, global CRO, the Governance Hive has acted as the compass of our B Corp strategy. As the bridge that links our Board of Directors with the rest of our B Corp Hives and wider team, the Governance Hive has largely focused on both strategic and financial initiatives that have helped us become more transparent, accountable and ethical as a business.

Our B Corp accreditation is more than a strategy, goal or measurement. It's a mindset that is infused into our strategy. From how we communicate with our board to how expand, to how we operate as a business, B Corp is at our core.

- CHARLIE CHHOA-WILSON, HEAD OF VERAMED'S GOVERNANCE HIVE

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GOVERNANCE

What our board looks like

60% male

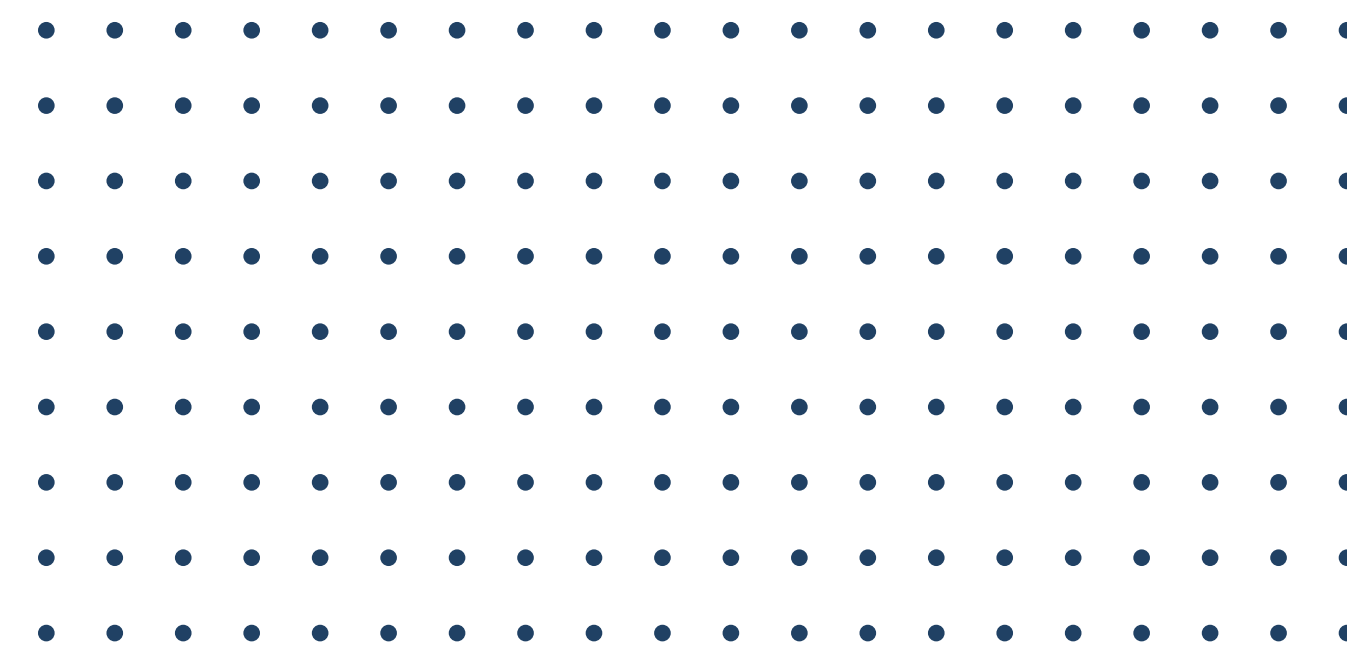
40% female

2023 plans

- To develop more initiatives and channels that increase transparency and direct communication between the board and our employees.
- To continue expanding globally using ethical and sustainable business practices.

RECEIVING INDUSTRY RECOGNITION

In 2022, we won Best Specialist CRO at the SCRIP awards. This is a result of our innovative, patient-driven work, but such recognition largely comes down to our people, how we operate as a business, and our B Corp inspired ethos.

FINANCIAL TRANSPARENCY

We produce audited financial information that is published on 'Company's House'.



PROMOTING TRANSPARENCY

Our 'Board Q&A Sessions' allow all employees to ask questions directly to the board.



ESG REPORTING TO THE BOARD

We now report on social and environmental performance across the organisation.

The road ahead

IN 2023, OUR GOAL IS TO SCORE OVER 100 POINTS.

Next year, we want to focus on...

- Improving our impact and relationship with local communities.
- Ensuring transparency and integrity with our customers.
- Maintaining our inclusive and supportive culture as we expand globally.



GOVERNANCE

14.1
16.9



WORKERS

36.9
38.7



COMMUNITY

14.7
14.8



ENVIRONMENT

8.0
8.6



CUSTOMERS

18.5
18.5

2020

92.4

2021/2022

97.8

2023 GOAL

100+



Certified



Corporation