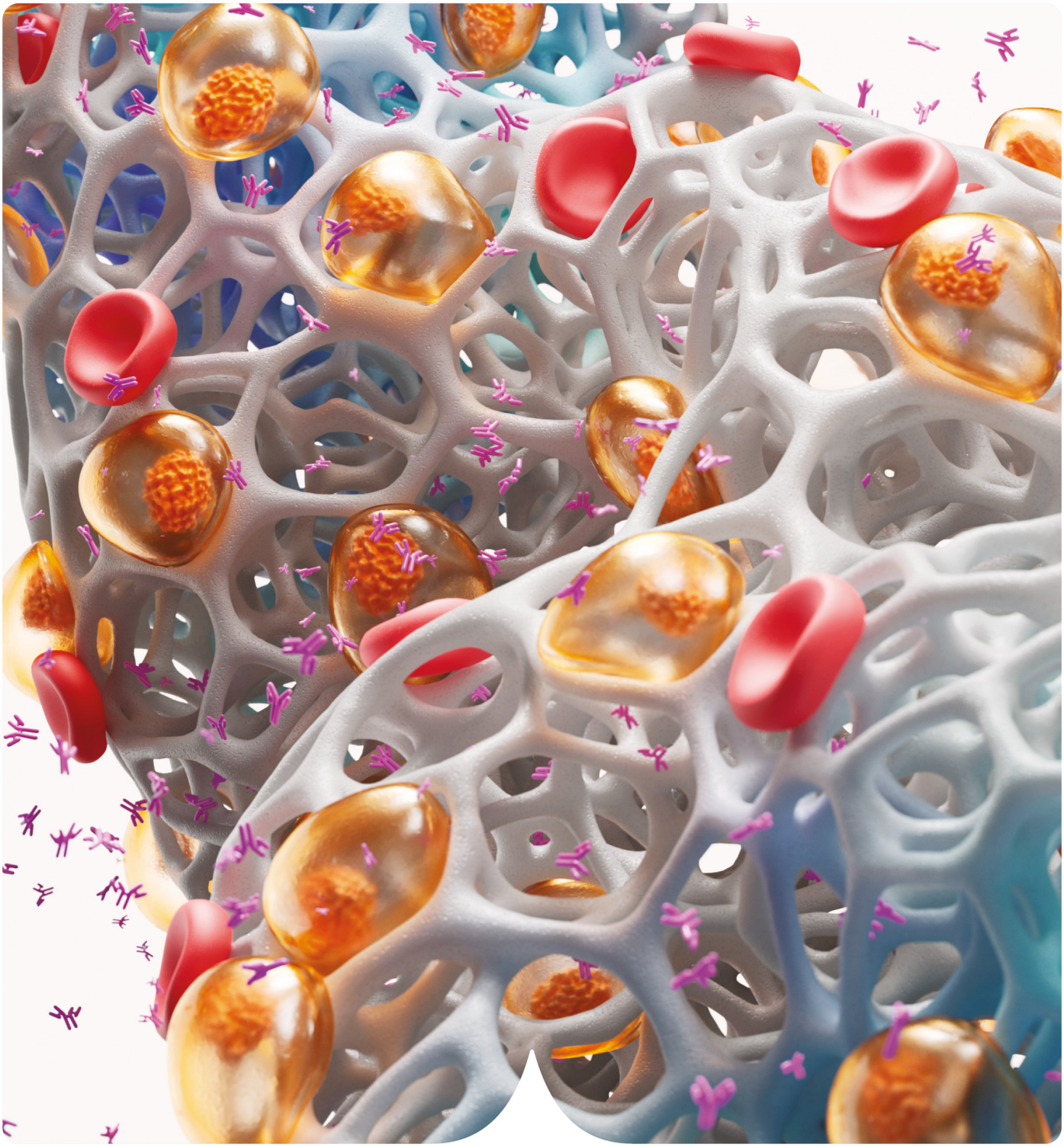

GSK

Responsible Business Report 2025

We are committed to addressing the issues that matter for society and for the long-term performance of our company. Building trust by operating responsibly is integral to our strategy and our culture. This approach helps us deliver long-term growth, build trust with our stakeholders and reduce risk to our operations. It also supports our people to thrive and delivers health impact at scale.

In this report

This report summarises performance in 2025 across our six Responsible Business focus areas.

We report in line with the requirements of the Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI). We submit an annual UN Global Compact Communication on Progress (UNGC CoP).

We also report against the Task Force on Climate-related Financial Disclosures (TCFD) on page 69 of our Annual Report and the Taskforce on Nature-related Financial Disclosures (TNFD) on gsk.com.

Our public positions on a range of issues, such as pricing and access, clinical trial conduct, nature and environmental protection, human rights and supply chain management, can be found on the policy positions page of gsk.com. We also publish more information on gsk.com, including:

- Engagement with patient organisations
- Engagement with healthcare professionals
- Trade association memberships
- Charitable investments
- GRI and SASB index

In 2025, we delivered another year of strong performance as a responsible business. Looking ahead, we remain committed to maintaining these high standards and to further evolving our approach to create value for shareholders and better outcomes for patients.

Luke Miels, CEO, GSK

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See gsk.com for more information

Cover image:
Multiple myeloma cancer cells among red blood cells and antibodies.

Cautionary statement
See the inside back cover of this document for the cautionary statement regarding forward-looking statements.

Our approach

Being a responsible business is a fundamental part of our strategy and supports our long-term performance. It means focusing on issues that matter to our business success, our stakeholders and society.

Being a responsible business is vital to our strategy and long-term success. It helps us build and sustain trust with our stakeholders, reduce risk, support our people to thrive and deliver positive health impact at scale.

To deliver on our purpose, we must consider our impacts, risks and opportunities across everything we do in our business and value chain. We focus on six areas to help us address what's most material to our business and most important to our stakeholders:

- Access to healthcare
- Global health and health security
- Environment
- Inclusion
- Ethical standards
- Product governance

To sustain trust, we must be responsive to the environment we operate in, and to our key stakeholders' changing expectations. This means we continue to review and evolve what we do in all six focus areas and monitor our external environment and strategic priorities to make sure we're focusing on the right areas.

Materiality

We regularly undertake materiality assessments to review the key issues that matter most to our business and stakeholders. The results inform our approach to reporting and the metrics we include in our Responsible Business Performance Rating (see pages 5-6).

In 2024, we carried out a double materiality assessment to prepare for reporting under the Corporate Sustainability Reporting Directive (CSRD), following guidance from European Sustainability Reporting Standards (ESRS). In 2025, we updated our materiality assessment to ensure continued readiness for CSRD. The assessment built on the 2024 findings and reflected changes to the external environment over the preceding 12 months. The assessment reaffirmed that the most material issues for our business are well aligned with our six focus areas. GSK will be in scope for CSRD from the 2027 financial year, with our first CSRD report published in 2028.

Stakeholder engagement

Our approach to being a responsible business is guided by continuous engagement with our stakeholders. Our key stakeholders include our patients, customers, shareholders and employees. How we engage with our stakeholders is covered throughout this report. Besides formal materiality assessments, this includes engaging with our people (see page 7) and with regulators and policymakers, as well as our partnerships with NGOs and membership of cross-industry collaborations.

We also cover engagement with stakeholders in our Annual Report, which includes how our Board considers stakeholders in decision making (see section 172 statement on page 77). For more information on our approach to stakeholder engagement, see our policies and publications on gsk.com.

gsk.com: Engaging with patient organisations • Engaging with healthcare professionals • Investors

Governance

The GSK Executive Committee (ExCom) and senior management are responsible for delivery against our six focus areas. They report regularly to our Board-level Corporate Responsibility Committee (CRC) on progress. (See page 132 of our Annual Report).

The CRC is responsible for oversight of our responsible business approach and performance. The Committee oversees our progress against our six focus areas, how our commitments reflect the most important issues for the business, and how we meet our stakeholders' expectations. It collaborates with other Board committees when it needs to, including the Remuneration Committee and the Audit & Risk Committee, reflecting how we integrate delivery across the business.

External benchmarking (as at February 2026)

Investors frequently ask us about our performance in key ratings including:

- **Access to Medicine:** 2nd among 20 of the world's largest pharmaceutical companies in the Access to Medicine Index 2024
- **FTSE4Good:** Member of FTSE4Good Index since 2004
- **CDP:** A in Climate change, A in Water security, B in Forests and Supplier Engagement Leader
- **Sustainalytics:** Low risk rating
- **MSCI:** AA rating
- **ISS Corporate Rating:** B+ rating

Our approach continued

Our Responsible Business Performance Rating

Our Responsible Business Performance Rating is one of our corporate KPIs and tracks progress against key metrics across our responsible business priority areas.

Each year, we review the metrics that contribute to the overall Performance Rating. For 2025, we have set 13 metrics (down from 22 in 2024) which support greater focus on our most material topics. The changes were:

- Environment: removed a waste metric and a paper and palm oil metric to focus on our most material environmental impacts
- Inclusion: removed four metrics, as outlined in our 2024 report, after reviewing our inclusion approach and the completion of our overarching ethnicity and gender aspirations
- Ethical standards: removed one metric, as it relied on employee survey data, which was unavailable in 2025
- Product governance: removed a clinical trial transparency metric, as we'd consistently met the maximum limit for the target, and a metric for inspections from all regulators to avoid duplicating metrics on this topic

How we assess performance

The ExCom is accountable for delivering progress against our Responsible Business Performance Rating and the individual metrics that contribute to it. It regularly reviews performance along with the CRC, embedding accountability in the business. Each metric is assessed as: on track (we've met or exceeded the metric); on track with work to do (we've achieved at least 80% of the metric); or off track (we've missed the metric by more than 20%).

To calculate the overall Performance Rating, we aggregate performance across all 13 metrics into a single score. This score shows whether we're on track, on track with work to do, or off track. This rating is defined below:

On track: 70% or more of all metrics are on track

On track with work to do: more than 50% of all metrics are either on track, or on track with work to do

Off track: more than 50% of all metrics are off track

Linking remuneration to responsible business

Our remuneration approach further strengthens the link between our short- and long-term incentive plans and our Responsible Business Performance Rating. For short-term bonuses for Executive Directors and ExCom, assessment of their performance on Strategic, Operational and Responsible Business measures (30% of annual bonus opportunity) includes performance on the relevant metrics in the Responsible Business Performance Rating. For senior leaders, our long-term incentive scheme includes performance over time on our Responsible Business Performance Rating (7.5% of LTI opportunity). See page 155 of our Annual Report for more information.

Our approach continued

2025 Responsible Business Performance Rating

Our 2025 Responsible Business Performance Rating is on track, based on 92% of all performance metrics being met or exceeded. Since we introduced the metric in 2022, we've maintained on-track performance against our performance rating each year. Where we have work to do, we have plans in place and monitor our progress.[1]

Our focus areas	Our six commitments	Our metrics for 2025	Our progress in 2025
Access	Make our products available at value-based prices that are sustainable for our business and implement access strategies that increase the use of our medicines and vaccines to treat and protect underserved people	Progress towards our 2030 goal of reaching 1.3 billion people in lower income countries with our products	In 2025, we supplied 560 million doses of our products to lower income countries
Global health and health security	Develop novel products and technologies to treat and prevent priority diseases, including pandemic threats	Progress four Global Health pipeline assets to address priority WHO diseases	Progressed seven Global Health pipeline assets to address priority WHO diseases, including malaria and tuberculosis (TB)
		Progress eight R&D projects that address pathogens prioritised by the WHO and CDC as posing the highest level of concern due to drug resistance (critical and/or urgent threats)	Progressed 17 active R&D projects that address pathogens considered critical and/or urgent threats due to drug resistance[2]
Environment	Commit to a net zero, nature positive, healthier planet with ambitious goals set for 2030 and 2045	Operational emissions reduction (Scope 1 and 2 market-based emissions)[3]	Reduced our operational emissions by 14% since 2024, a 45% reduction compared with our 2020 baseline
		Industrialisation of low carbon version of *Ventolin* MDI initiated, clinical and non-clinical data available to support regulatory submissions	We have announced positive pivotal phase III data for a next-generation low carbon version of *Ventolin* MDI, and these findings will support regulatory submissions
		Percentage of carbon credit volume in project pipeline[4]	40% of carbon credit volume in project pipeline
		Average of the percentage of GSK sites and suppliers compliant with wastewater active pharmaceutical ingredient limits and the percentage of sites and suppliers that are compliant with the AMR Industry Alliance Common Antibiotic Manufacturing Framework and discharge limits	Average of 100% of all sites and key suppliers compliant with AMR Alliance and API Wastewater discharge limits

(1) The 2025 information underlying the Responsible Business Performance Rating has been subject to limited assurance by Deloitte (as designated with an A in the data tables throughout this report). This assurance scope excludes the overall Performance Rating score and the targets that contribute to it. For the full scope of Deloitte's assurance, see their limited assurance report (See page 33)

(2) This target was set based on the WHO Bacterial Priority Pathogens List, 2024, and the CDC Antibiotic Resistance Threats in the United States, 2019 report

(3) Scope 1 emissions cover emissions from the direct combustion of fuels on our sites to generate heat and electricity, emissions from our sales fleet vehicles, fugitive losses of propellant during the manufacturing of inhalers and losses from refrigerants used in GSK-owned ancillary equipment, and emissions from onsite waste treatment. Scope 2 emissions include any purchased electricity, steam, compressed air and chilled water

(4) Percentage of 2.2 $MtCO_2$ offsetting volume in 2030 project pipeline; this residual emission (from 2020 baseline) is not in Deloitte's scope of assurance

Our approach continued

Our focus areas	Our six commitments	Our metrics for 2025	Our progress in 2025
Inclusion	Meet patients' needs with research that includes those impacted by the disease under study, attract and retain the best talent regardless of background, and support all GSK people to thrive	75% of phase III trials completing enrolment in 2025 that have met our required threshold of trial participants, consistent with disease epidemiology[1]	50% of phase III trials completing enrolment in 2025 met our required threshold, consistent with disease epidemiology, falling short of our target of 75%. We will continue to focus our efforts on improving clinical trial representation
Ethical standards	Promote ethical behaviour across our business by supporting our employees to do the right thing and working with suppliers that share our standards and operate in a responsible way	% of employees and complementary workers that complete GSK's 2025 mandatory training	100% of employees and complementary workers completed GSK's 2025 mandatory training
		% of direct high-risk suppliers that achieve GSK's minimum EcoVadis score or have an improvement plan in place	92% of direct high-risk suppliers achieved the minimum score or had an improvement plan in place
Product governance	Commit to maintaining robust quality and safety processes, and using data and new technologies responsibly	Average number of critical and major findings per inspection by FDA/MHRA/EMA regulators	An average of one finding per inspection. We respond to and learn from all inspection findings, taking the necessary actions to address them
		Number of FDA warning letters	No FDA warning letters
		Total number of Class I/II external product recalls across all markets	Zero Class I and two Class II product recalls (non-FDA). In these instances, we engaged with regulators and acted quickly to prioritise patient safety

gsk.com: Environmental Basis of Reporting • Social and Governance Basis of Reporting

(1) Defined by meeting ≥80% of each demographic objective (up to a ceiling of 120%) described in the plan based on disease epidemiology

Our culture and people

Our purpose puts our people at the heart of our success. We have defined and continue to embed a culture that supports delivery of our ambitions and enables our people to thrive.

Our culture

Our culture is the foundation for how we achieve our purpose and ambitions by uniting science, technology and talent to get ahead of disease together. By all living our culture, we can unlock the full potential of our company so that we can perform and deliver for patients, shareholders and our people.

This means we support our people to focus and do things better and faster. It means setting focused, ambitious objectives, creating accountability for impact and giving everyone the support and space they need to succeed. It also means doing the right thing with integrity and care

We continue to embed our culture globally. This includes how we recruit and onboard, train and develop, as well as assess our people's performance and readiness for promotion. Each year, everyone signs up to the Code, which sets out our culture as well as the commitments GSK and our people make so we can deliver on our ambition in the right way.

Every year we measure our progress on embedding the culture at GSK. In 2025, we engaged a cohort of our leaders to understand people's day-to-day experience of our culture more deeply. The outcomes validated steps we're taking to accelerate our culture, including building skills in decision making to drive results, making it easier to try new things and supporting leaders to create an environment where people can safely speak up and share ideas. The Board also regularly monitors and assesses how we've embedded our culture.

See The Code on gsk.com

Developing outstanding people

Recruiting and developing outstanding, talented people is central to delivering transformative medicines and vaccines that people need.

As technology advances and business needs change, the skills we need to drive future innovation and growth evolve. We actively recruit for these skills and give our people opportunities to build their capabilities, strengthening our internal talent pipeline.

From the moment people join GSK, we deliver an engaging onboarding approach to accelerate the growth of our new joiners, with the support of their manager and team. Development is a continued focus throughout people's careers at GSK, with everyone expected to take ownership of their development and have an agreed development plan.

In response to changing skills needs and expectations of our employees and business, we launched a new Learning and Development (L&D) Hub in 2025. Our L&D Hub uses AI to create a personalised learning experience for individuals, helping to build skills specific to their current or future roles, alongside leadership and culture skills.

Our managers play a crucial role in helping their teams to grow, perform and thrive. We expect them to motivate, focus, care for and develop their teams and we deliver training anchored in these four areas. We invest in developing the skills and capabilities of current leaders, as well as growing the next generation of senior leaders. Our leadership development programmes include First Line Leader, to support our foundational expectations of leadership at GSK, and our award-winning Leading Leaders for senior directors.

Helping everyone get ahead with AI

Given the speed of technological change and the opportunities this creates for us to deliver innovation to patients at pace, continuing to strengthen our people's capabilities in using and applying AI is a priority.

Whatever people's role or experience, we want them to feel confident in using AI effectively and responsibly to support their work. We now have several AI agents across GSK; and GiGi, an AI-powered digital assistant for everyone, that helps people manage day-to-day tasks. More than 50,000 people across GSK use GiGi monthly.

This year, DataCon, our annual global digital development event, focused on helping people get the most out of our AI tools. At DataCon, we launched our new AI Pioneers community. Open to all, AI Pioneers gives people early access to learn about and test new AI tools and capabilities.

Recognising and rewarding people

Sharing our success and recognising and rewarding our people fairly, not just on the progress we have made but how we have made it, continues to be an important part of our culture. Our bonus scheme rewards people annually based on company performance. Each year, we also award 10% of our people with 'Ahead Together' awards for delivering exceptional performance and living our culture of being ambitious for patients, accountable for their impact, and doing the right thing. Those who are not delivering on their objectives, are significantly behind peers, or do not meet standards including not living our culture, are noted as 'missed performance'. The 5% of our people identified annually as 'missed performance' are supported with appropriate action to deliver improvement.

Supporting people to thrive

People thrive in different ways, but there are common themes that matter to everyone. We strive to be an inclusive workplace where everyone can be themselves and where different perspectives and contributions are valued. Everything we do is anchored in the principles of fairness, belonging and opportunity. This helps us attract and retain the best people, and helps them perform at their best, so that we can all get ahead of disease, together.

At GSK, preventing disease and keeping people well are at the heart of what we do – and that begins with our own people. That's why we provide a range of health and wellbeing benefits to support people to manage their physical, emotional, mental and financial wellbeing through different life stages in ways that work for them. These include:

- Hybrid working for those in office-based roles allowing the right balance of on-site and remote working.
- Thrive Global, a science-led digital platform which supports mental resilience and overall wellbeing with personalised, AI-driven micro steps towards individual goals. We have so far launched this in 62 countries, reaching 90% of our people with positive uptake and engagement.

Our culture and people continued

- Our global Partnership for Prevention programme, which provides our people and their families with access to preventive healthcare services in line with the recommendations of the World Health Organization (WHO).
- Our Global Employee Assistance Programme (EAP), which offers free, confidential help and support for our people and their families 24/7. In 2025 we enhanced our EAP to bring our people even better access and a wider range of support, wherever they are in the world.
- Financial wellbeing support for our people, which includes access to 'Nudge,' a financial education platform in over 60 countries, helping people manage their finances and achieve their financial goals.

To enable our managers to better care for their teams by identifying and responding to their people's challenges, 92% of managers have undertaken mental health training since the end of 2019. This year, we also introduced content on mental health into our annual mandatory training which 100% of employees and 99% of complementary workers completed in 2025.

We encourage our people to volunteer so we can make an even bigger impact on our communities. We match volunteering opportunities to our ambition, strategy and charitable investment themes: Health for people, Health for the planet, Innovators for the future. This year our people have donated over 55,000 hours of volunteering time.

Read more on Inclusion on page 20

How people experience GSK

We regularly measure people's experience of GSK as a place to work. This has included running an annual survey since 2017 for all our people, featuring questions on engagement, confidence, inclusivity, our culture focus areas and trust priorities. Listening to our people is important. Responding and taking meaningful action, even more so. In 2025 we therefore focused on responding to insights and learning from previous surveys rather than running a full annual survey. The launch of our new L&D Hub is one example of this, addressing feedback from our people who told us that they wanted a more individualised and dynamic learning and development experience. We plan to run a survey for all our people again in 2026.

Access

Our aim is to positively impact the health of 2.5 billion people by the end of the decade by making our medicines and vaccines available as widely as possible. We will do this through responsible pricing, strategic access programmes and partnerships.

99m

vaccine doses supplied to Gavi, the global public-private vaccines alliance, in 2025

21

countries where lymphatic filariasis has been eliminated, with help from our albendazole donation programme

26m

people living with HIV had access to a generic product containing dolutegravir in 2025

Our commitment

Make our products available at value-based prices that are sustainable for our business and implement access strategies that increase the use of our medicines and vaccines to treat and protect underserved people

Our Responsible Business Performance Rating metric 2025

– Progress towards our 2030 goal of reaching 1.3 billion people in lower income countries with our products

Our approach

Innovation only makes a difference when it reaches people in need, and making sure they have access to our products is increasingly important. Population growth, ageing demographics and climate change, as well as constrained government budgets, are putting pressure on all healthcare systems. Accessible healthcare solutions, which help to prevent and treat chronic conditions, comorbidities and infectious diseases, are a critical tool to help economies, healthcare systems, people and societies to thrive.

Access to, and uptake of, medicines and vaccines varies between individuals, communities and countries. Challenges range from affordability and availability to healthcare infrastructure, stigma and discrimination.

To grow sustainably, we must support access in different ways across a broad range of markets. We're taking proactive steps – from development through to delivery – to reach people around the world with our medicines and vaccines.

We believe access has to start with understanding patients – who they are, how a disease affects them and the context in which they access care – so that we can reach them in the right way with innovation that is relevant to them. This could mean helping uninsured and under-insured people in higher income countries. Or it could mean partnering with global health organisations, local governments and communities to reach people in lower income countries, which are disproportionately affected by the infectious diseases where we have expertise.

We are committed to partnering with patients, communities, payers, regulators and policymakers to help strengthen health systems and find new ways to get the right products to the right people.

gsk.com: Pricing and access principles

Measuring impact on health on a global scale

We are on track to make a positive impact on the health of 2.5 billion people by 2030. We estimate that we reached at least two billion people between 2021 and the end of 2024[1], 1.5 billion of them in low- and lower-middle-income countries. The remainder were in high- and upper-middle-income countries.

While we have exceeded our original estimate of 1.3 billion for low- and lower-middle-income countries, we don't see progress towards our ambition in linear terms. Because we don't double-count those we've already reached once, reaching people becomes harder the closer we get to our goal, especially as the people we haven't reached yet might be the hardest to access. Also, as we work with partners to eliminate diseases like lymphatic filariasis, the number of people we reach with programmes like this will naturally fall, reflecting the programme's effectiveness.

Our methodology for setting our ambition is based on a product-level analysis of actual sales alongside long-range forecasts by individual countries. This includes products that we or ViiV Healthcare sell or donate, phase III assets in our pipeline when we set the ambition in 2021 and voluntary licensing of patent-protected ViiV Healthcare medicines. We build in assumptions for overlaps by assessing potential product use by age cohort, region and population.

We will continue to refine how we measure our progress as we pursue our commitment to discover and deliver the specialty medicines, vaccines and general medicines that will make a large-scale positive impact on health.

[1] Date of latest progress calculation. Includes patient reach for donations of albendazole tablets up to 2023. 2024 data was unavailable at the time of calculation

Access continued

Evidence-based pricing that recognises benefits

To set responsible prices for our products, we look at the benefits they bring to patients and healthcare systems, measured in terms of clinical, economic and social outcomes. We must strike the right balance between responsible pricing and sustainable business, as our medicines and vaccines are the backbone of the revenue that funds the R&D behind our next generation of products.

We generate evidence in real-world settings to validate the value of our medicines and vaccines, through measures like avoided hospitalisations, reduced healthcare interventions and increased productivity. To make products available and affordable, we adjust pricing in line with countries' socio-economic status.

Working within existing payer systems, we recognise that governments need to balance their healthcare budgets. We use tiered pricing for vaccines addressing public health priorities in low- and lower-middle-income countries, based on the World Bank gross national income classification, and we fund work to reach underserved populations in high-income countries. This includes disease education and helping uninsured and underinsured people to navigate health benefits and access programmes that provide financial help and disease management support.

In the US, for example, we provided prescribed medicines and vaccines to approximately 67,000 low-income uninsured and underinsured and Medicare Part D patients last year, through GSK and ViiV Healthcare's Patient Assistance Programs Foundation.

We want patients to get better outcomes through access to our medicines, while also creating predictability and stability for payers and our business. We proactively engage with payers on upcoming product launches to support effective budget planning, as well as adjust prices to account for inflation.

In the US in 2025, our combined average net price (after discounts, rebates or other allowances) for our medicines and vaccines decreased by 0.1%. The average list price increased by 3.8% compared with an increase of 3.5% for the industry[1]. In the last five years, the average net price of our products rose 2.5% per year, and the average list price rose by 3.2% compared with 4.1% (list) for the industry[1].

In December 2025, we entered into an agreement with the US Government to lower the cost of prescription medicines for American patients. This includes our broad respiratory portfolio, used to treat more than 40 million Americans who suffer from respiratory conditions such as asthma and COPD.

[1] Drug Channels Institute 2021-2025 industry drug pricing analysis

Access continued

Opening up access for lower income countries

We systematically evaluate our pipeline to identify products that not only have the potential to make a positive impact on health but can also be feasibly implemented in low- and lower-middle-income countries (L/LMICs). Settings such as these often face specific challenges such as limited healthcare infrastructure, lower numbers of trained healthcare providers and variable regulatory capacity. To support broader access, we do not file or enforce historic patents for our medicines and vaccines in low-income countries and in the majority of lower-middle-income countries (above 80%). This enables other manufacturers to produce and supply generic versions of our products in those countries. In 2025, we supplied 77 million doses of our products to lower income countries.

Vaccines

We've supported Gavi, the global public-private vaccines alliance, since it was founded in 2000, supplying over 1.2 billion vaccine doses overall and nearly 99 million in 2025 alone. In 2025, we underlined our commitment to Gavi with overall contributions to the Gavi replenishment of up to €100 million, making GSK the largest private sector contributor. This was made up of two main GSK contributions; the first, a 17% price reduction for our new rotavirus vaccine's blow fill seal presentation. We expect this to save Gavi and participating countries up to €80 million, assuming constant demand and price over the period up to 2030. This will also help countries reduce their cold chain footprint by 30%, creating more indirect cost savings. The second contribution supports our efforts to combat malaria, through continued investment in the rollout and impact of our world-first malaria vaccine, RTS,S (see Malaria section).

In 2025, through our partnership with Gavi, we delivered 99 million doses of critical vaccines to protect vulnerable populations in lower income countries: approximately four million doses of *Cervarix* to address cervical cancer, eight million doses of our malaria vaccine RTS,S/AS01, around 44 million doses of *Synflorix* our pneumococcal vaccine provided to 21 Gavi-eligible countries at our lowest price, and 43 million doses of *Rotarix*, our rotavirus vaccine supplied to children across 26 Gavi-eligible countries and four former Gavi countries.

The Humanitarian Mechanism, a partnership of UN and civil society organisations, enhances access to vaccines in emergencies by civil society organisations in countries that are not otherwise eligible for Gavi support. Through the Mechanism, we've offered vaccines to civil society organisations serving refugees and working in other emergency situations since 2017.

We're also a longstanding supplier of oral polio vaccines through UNICEF, supplying around 55 million doses in 2025.

Malaria

Since WHO recommended our first-in-class RTS,S/AS01 malaria vaccine, developed with PATH and partners in 2021, 12 countries have introduced it. A 2024 WHO evaluation of the vaccine pilot in Ghana, Kenya and Malawi, where over two million children received the RTS,S vaccine between 2019 and 2023, reported a reduction in all-cause mortality and a fall in hospitalisations with severe malaria among children age-eligible for vaccinations during this period.[1]

In 2025, Burundi and Guinea became the latest countries to announce rollout of the RTS,S vaccine. From 2029, Bharat Biotech will become the sole supplier following the transfer of technology and know-how from GSK. This tech transfer, currently underway, is designed to ensure a longer-term, sustainable and affordable supply, enabling broader reach to children in malaria-endemic regions. Accelerated through process improvements, expanded production capacity, and cost-effective manufacturing, the transfer will see GSK continue to supply the AS01 adjuvant while Bharat Biotech takes on full vaccine production. This collaboration exemplifies our model of shared responsibility in delivering innovative vaccines to those who need them most.

In parallel, early efficiencies in large-scale manufacturing of RTS,S/AS01 have helped increase production capacity and significantly reduce unit costs. These gains are expected to generate up to €20 million in savings for Gavi, contributing to the Gavi replenishment and helping to support Gavi to reach 50 million children with the vaccine. Additionally, as part of the Gavi replenishment, Bharat Biotech – through its partnership with GSK – pledged to reduce the price of RTS,S for children in endemic countries by more than half by 2028, to under $5. This long-term price drop has been enabled by process improvements, expanded capacity and cost-effective manufacturing.

In 2025, Peru adopted our single-dose tafenoquine treatment with G6PD testing for adults with P. vivax malaria. This makes Peru the third country, after Thailand and Brazil, to adopt these tools to treat the relapsing form of the disease.

[1] World Health Organization, World Malaria Report 2024

Access continued

Lymphatic filariasis

Lymphatic filariasis (LF) is a debilitating disease caused by a parasite transmitted to humans by mosquitoes. We're committed to eliminating it by donating albendazole tablets as part of an overall drive to tackle neglected tropical diseases. We've donated over 10 billion tablets, and the disease is now eliminated in 21 countries. The programme, which marked its 25th anniversary in 2025, has benefited over 943 million people according to WHO.

HIV

According to the latest UNAIDs data[1], over 40 million people are living with HIV worldwide, and of the 1.3 million new acquisitions in 2024, almost 50% were in sub-Saharan Africa. Of those living with HIV, one in four do not have access to effective treatment options that meet their needs.

We work on HIV through ViiV Healthcare, which we majority own, with Pfizer and Shionogi as shareholders.[2] ViiV Healthcare is the only global company 100% dedicated to treating, preventing and curing HIV with an ambition to end the HIV and AIDS epidemics for everyone.

Over the past 10 years, our voluntary licences – with organisations like the Medicines Patent Pool (MPP) – have given generic manufacturers access to our patents and intellectual property. This enables them to develop and sell low-cost versions of our medicines in low- and middle-income countries where the burden of HIV is highest.

Our longest-standing voluntary licences cover single- or fixed-dose combination products containing generic dolutegravir for HIV treatment, and through our partnerships over 1.75 billion packs have been supplied. By the end of 2025 more than 26 million people across 129 countries had access to a generic product containing dolutegravir – that's at least 90% of people living with HIV on antiretrovirals in generic-accessible low- and middle-income countries.

Although children only account for 3% of people living with HIV, they made up 12% of AIDS-related deaths in 2024. We work with partners to get age-appropriate HIV treatment options into the hands of those who need them. For example, following FDA approval of dispersible dolutegravir we saw a rapid rollout of paediatric medicine and paediatric formulations are now available in 123 countries.

We believe long-acting injectables are the key to ending the HIV epidemic. That's why, since 2022, we've focused on increasing access to our long-acting injectable cabotegravir for HIV prevention (CAB LA for PrEP). This includes not only voluntary licences but committing to make at least two million doses available for procurement in low- and middle-income countries in 2025-26 and providing funding of over £1.2 million to implementation partners to ensure continuity of service.

Following updated guidance from the WHO, this year, we expanded our voluntary licence with the MPP to include long-acting cabotegravir (in combination with J&J's rilpivirine) for HIV treatment in 133 countries.

Strengthening healthcare systems

Large-scale global health impact depends on healthcare systems capable of tackling the issues that undermine access to medicines and vaccines and perpetuate health inequalities in low-income countries. People in these countries face increasingly complex and urgent challenges.

As part of our broader commitment to access and resilient health systems, we continue to expand partnerships that help communities access prevention and care support. In 2025, GSK and ViiV Healthcare committed £6 million – with £6 million match-funding from the Gates Foundation – to the Global Fund. This investment aims to accelerate community-led responses to high-burden infectious diseases such as HIV, TB and malaria.

We also continue to build on longstanding partnerships with organisations like Save the Children and Amref Health Africa. These partnerships support healthcare systems in preventing, diagnosing and treating diseases including malaria, TB as well as working to reduce the risk of antimicrobial resistance (AMR). Our partnership with Save the Children has focused on reducing the number of zero-dose and under-immunised children in Ethiopia and Nigeria through its BOOST programme (Better Opportunities for Optimal Service and Targeted immunisation for zero-dose and under-immunised children). In 2025[3], the BOOST project had treated over 35,600 zero-dose children in Ethiopia and mobilised 306 volunteers and health workers in Nigeria to strengthen vaccine outreach.

Through Positive Action, ViiV Healthcare's community grant-giving programme, we continue to work directly with the communities most affected by HIV. In 2025, Positive Action invested more than £37 million, reaching approximately 721,000 people and providing 450 grants across 44 countries.

In low- and middle-income countries in 2025, Positive Action funded 74 projects. These covered a wide range of support, including addressing structural barriers to healthcare for vulnerable populations in Brazil and Colombia, and community-led prevention programmes for adolescents and young people in six African countries. For more detail on these initiatives, please see our annual Positive Action progress report. We also provided additional funding of £1.2 million in 2025 to ensure partners most impacted by service disruptions and funding challenges were able to continue to deliver their HIV programmes for both children and adults most impacted by HIV.

In the US and Puerto Rico, Positive Action funded 285 projects. They supported community-led efforts to redress healthcare inequalities, increase engagement in prevention and care, address stigma, build trust and elevate the voices of communities disproportionately impacted by HIV.

GSK and ViiV Healthcare are also committed to responding to humanitarian crises. Our approach helps us respond effectively to new and protracted crises, as well as aiming to anticipate what support will be needed. In 2025, we donated £1.9 million to organisations responding to climate and health shocks, such as the humanitarian crisis in Afghanistan where an earthquake struck the Kunar province.

Our latest Global Health Impact Partnerships Report gives more details on the impact of our £22.8 million in grant funding between 2022 and 2024 for health system strengthening, communities, early-career scientists and humanitarian support.

gsk.com: Global health • GSK Health Impact Partnerships report • Positive Action progress report

1 UNAIDS Global AIDS update 2025
2 On 19 January 2026, GSK reached agreement with Pfizer and Shionogi for the 11.7% economic interest in ViiV Healthcare currently held by Pfizer to be replaced with an investment by Shionogi. GSK will maintain its 78.3% economic interest
3 Latest data available, 12 months ending in Q3 of the reporting year

Access continued

	2022	2023	2024	2025	
US pricing					
1-year change in list and net price[3]					
Change in combined average net price for our pharmaceutical and vaccines portfolio in the US since the previous year	+1.4%	+0.4%	+5.2%	**-0.1%**	
Change in average list price in the US since the previous year	+3.8%	+3.2%	+1.5%	**+3.8%**	
5-year list and net price (compound annual growth rate)[3]					
Change in net price (after discounts, rebates or other allowances) for our products in the US over the past five years	-1.1%	+0.3%	+2.3%	**+2.5%**	
Change in average list price in the US over the past five years	+3.9%	+3.3%	+3.1%	**+3.2%**	
Product reach (doses supplied to lower-income countries)					
Doses of Synflorix vaccines supplied to Gavi (m)	40	41	45	**44**	PR A
Doses of Rotarix vaccines supplied to Gavi (m)	43	43	43	**43**	PR A
Doses of Cervarix vaccines supplied to Gavi (m)	0	5	6	**4**	PR A
Doses of OPV vaccines supplied to UNICEF (m)	95	130	131	**55**	PR A
Doses of Mosquirix (RTS,S/AS01) vaccines supplied (m)	1	6	5	**8**	PR A
Albendazole tablets donated to help eliminate lymphatic filariasis (m)	440	462	354	**246**	PR A
Albendazole tablets donated to help treat intestinal worms (m)	93	153	88	**160**	PR A
Total doses supplied (m)	**712**	**840**	**672**	**560**	PR A
Product reach (people reached in lower-income countries)					
People with access to a generic dolutegravir product through voluntary licensing agreements ('000)[4]	20,927	24,058	23,156	**26,199**	A
Estimated children reached with Synflorix through Gavi ('000)	12,116	12,573	13,817	**13,513**	A
Estimated children reached with Rotarix through Gavi ('000)	20,561	20,570	20,693	**20,646**	A
Estimated girls reached with Cervarix through Gavi ('000)	106	4,307	5,476	**3,700**	A
Estimated people reached with OPV through UNICEF ('000)	18,975	26,032	26,220	**10,928**	A
Estimated people reached with Mosquirix (RTS,S/AS01) ('000)	326	1,383	1,272	**1,813**	A
Total people reached ('000)	**73,011**	**88,923**	**90,634**	**76,799**	A
Community investment					
Cash (£m)	79	80	90	**80**	
Product and in-kind (£m)[1]	209	198	244	**173**	
Time (£m)	1	3	2	**3**	
Management costs (£m)	19	23	27	**24**	
Total community investment (£m)[7]	**308**	**304**	**363**	**280**	
Value of GSK medicines and vaccines provided through our US Patient Assistance Programs Foundation ($m)[1,2]	228	224	299	**212**	
People reached through our healthcare access programmes					
People accessing a healthcare service, worker or educational session through our work with Save the Children ('000)[6]	91	103	104	**1,647**	
People reached through ViiV Healthcare's Positive Action 2020-2030 Strategy grants ('000)[5]	421	603	667	**721**	
People reached through our US Patient Assistance Programs ('000)	79	71	74	**67**	

PR Metric contributes to our Responsible Business Performance Rating.

A Metric's 2025 data has been independently assured.

(1) Product donations are valued at the global average cost of goods as reported in year-end results

(2) This product donation is included within the total community investment figures reported

(3) Calculated across GSK and ViiV Healthcare products

(4) This figure is an estimate of patient reach based on annual sales volumes reported to the Medicines Patent Pool. It may therefore fluctuate year on year in line with global funding and procurement cycles as well as ongoing stock management at a country level

(5) Reach data is collected from grantees every six months for the previous six months' activity over an 18-month cycle. 2023 data has been revised

(6) Due to timing of when most recent data is available, these figures are as at 12 months ended Q3 of the reporting year. The Save the Children Partnership is a 5-year Partnership running from 2023 to 2027. In 2025, number of people reached increased significantly, reflecting the impact of Save the Children Partnership programme's frontline activities, initiated towards the end of 2024 and continuing throughout 2025

Environment

Climate change and nature loss pose risks to human health and business resilience. By reducing our environmental impact, we help safeguard our long-term business success and boost our ability to get ahead of disease.

45%

fall in operational carbon emissions (Scope 1 and 2) from 2020 baseline

100%

imported renewable electricity, achieving 2025 target

100%

of our own sites and key supplier stayed within AMR Alliance and API Wastewater discharge limits[1]

Our commitment

Commit to a net zero, nature positive, healthier planet with ambitious goals set for 2030 and 2045

Our Responsible Business Performance Rating metric 2025[2]

- Operational emissions reduction (Scope 1 and 2 market-based emissions)
- Industrialisation of low carbon version of *Ventolin* MDI initiated, clinical and non-clinical data available to support regulatory submissions
- Percentage of carbon credit volume in project pipeline
- Average of the percentage of GSK sites and suppliers compliant with wastewater active pharmaceutical ingredient (API) limits and the percentage of sites and suppliers that are compliant with the AMR Industry Alliance Common Antibiotic Manufacturing Framework and discharge limits

Our approach

Climate change and nature loss are changing the spread and burden of disease and pose a threat to human health, putting increasing pressure on healthcare systems. Improving the environmental sustainability of our products and business helps meet customer demand and ensure a more resilient supply chain, so we can deliver the medicines and vaccines that patients rely on.

This is why we've set environmental goals for 2030 and 2045 across our value chain. Working to meet these goals reduces our impact on the planet and supports our long-term performance, helping us to adapt to anticipated changes in regulation and meet growing demand for medicines with a lower environmental impact.

Our success in pursuing our goals depends on innovation and collaboration. Innovative science and technology can help lower our products' impact on climate and nature across their lifecycle. This supports healthcare systems and governments in meeting their own environmental goals. Collaboration with patients, suppliers, regulators and peers underpins everything we do in pursuit of our environmental goals.

Climate

We have a clear pathway to a net zero impact on climate, with ambitious targets for 2030 and 2045. These targets are approved by the Science Based Targets initiative (SBTi) Net Zero Standard.

Our value chain carbon footprint[3] is made up of:

- Scope 1 and 2 emissions from our own operations (6%)
- Scope 3 emissions from our supply chain (38%)
- Scope 3 emissions from logistics (4%)
- Scope 3 emissions from people using our products (52%), mostly metered dose inhalers
- Scope 3 emissions from the disposal of our products (<1%)

Long-term targets:[4]

- 80% absolute reduction in greenhouse gas emissions from a 2020 baseline, across all scopes, and investment in nature-based solutions for the remaining 20% of our footprint by 2030
- Net zero greenhouse gas emissions across our full value chain by 2045: 90% absolute reduction in emissions from a 2020 baseline, across all scopes, and all residual emissions neutralised
- 100% renewably imported and generated electricity by 2030 (Scope 2)

For our disclosure in line with the Task Force on Climate-related Financial Disclosures (TCFD) framework, see our Annual Report.

gsk.com: Our pathway to a net zero impact on climate

Annual report: TCFD statement on page 69

[1] The percentage of in scope GSK sites and suppliers handling, manufacturing, or using APIs in compliance with AMR Alliance and waste-water API limits or that have corrective and preventive actions (CAPAs) in place
[2] These metrics are related to the Responsible Business Performance Rating 2025 outlined on pages 4-5. We also measure and report performance against our wider set of long-term environmental sustainability targets, which we publish on gsk.com
[3] Based on 2024 data
[4] The target boundary includes biogenic land-related emissions and removals from bioenergy feedstocks

Environment continued

Progress to date on carbon reduction pathway

From our baseline year in 2020 to 2024 (latest available data), we have reduced carbon emissions by 17% across all scopes, while increasing our revenue by 29%. This means we have reduced our overall carbon to revenue ratio by 36%, showing how we are decoupling growth and environmental impact.

- In 2025, we reduced our Scope 1 and 2 carbon emissions by 14% compared with 2024, and by 45% compared with our 2020 baseline
- This year we achieved our 2025 target to transition 100% of imported electricity to renewable sources. We're making progress towards our remaining 2030 target, aligned with our RE100 commitment, to have 100% renewably imported and generated electricity, currently at 85%
- Scope 3 emissions[1] are 16% lower than our baseline year of 2020, falling by 7% between 2023-24

Managing our operational footprint

In 2025, key factors in our reduced Scope 1 and 2 carbon emissions were switching to renewable electricity at our Singapore facilities, installing onsite renewable electricity generation at five sites and investment in process efficiencies.

To address operational carbon emissions from heat, this year, at our manufacturing sites in Wavre, Belgium and Saint-Amand-les-Eaux, France, we have installed new heat pumps that will contribute to a further reduction in emissions.

As a member of EV100, we've committed to transition 100% of our fleet to electric or plug-in hybrid vehicles and install chargers at 100 locations by 2030. In 2025, 35% of our fleet is now electric or hybrid, an increase of 7% since 2024. We now have chargers installed at 30 locations.

We continue to invest in energy efficiency and optimisation measures in our lighting, heating and air handling equipment, as well as heat recovery from processes to reduce energy demand.

Managing emissions from the use of our products

The use of our medicines and vaccines makes up 52% of our total value chain carbon footprint. Most of this is down to the propellant used in metered dose inhalers (MDI) for asthma and chronic obstructive pulmonary disease (COPD).

Millions of people use *Ventolin*, our reliever metered-dose inhaler medication, which currently accounts for 43% of our total carbon footprint. We have announced positive pivotal phase III data for a next-generation low-carbon version of *Ventolin* MDI, and these findings will support regulatory submissions. If approved, this version has the potential to reduce greenhouse gas emissions by 92% per inhaler, with launch expected from 2026.

Reducing supply chain emissions

Around 38% of our total carbon footprint is down to the goods and services we buy to make our vaccines and medicines. We work to reduce these emissions through our Sustainable Procurement Programme which drives targeted supplier engagement and sets sustainability standards.

Our supply chain emissions decreased by 6% between 2023 and 2024 (latest available data), primarily due to suppliers switching to renewable electricity.

Through the Sustainable Markets Initiative (SMI) Health Systems Task Force, we co-led a Power Purchase Agreement (PPA) with peers and suppliers in China. This collaboration among 12 companies will unlock approximately 225 GWh of renewable electricity annually for the research, development and manufacture of medicines. We also engaged with suppliers on updated minimum sustainability targets set out by the SMI Health Task Force. Increased engagement with our suppliers has enabled us to reflect real emissions reductions from suppliers.

Investing in carbon credits

Target: We plan to secure high-quality carbon credits for the 20% emissions we estimate to have as residual in 2030, and for a maximum of 10% residual emissions by 2045 (from a 2020 baseline).

Progress to date:
At the end of 2025, we'd secured carbon credits for 8% of the estimated residual emissions, that is 40% of the carbon credit volume required.

This included additional investment in a peat and mangrove restoration project in Indonesia. We're currently contributing to the protection and restoration of over 2 million hectares of land.

gsk.com: Our pathway to a net zero impact on climate • Our approach to carbon credits

[1] Our Scope 3 data is currently based on the latest available 2024 data, except for 2025 Scope 3 emissions from patient use of inhalers. However, from 2026 we're aiming to report in-year data across all Scopes.

Environment continued

Nature

Human health relies on the fundamentals of nature: clean air and fresh water. Nature loss has a range of negative impacts on health. For example, reduced air quality increases the incidence and severity of respiratory diseases, while habitat degradation and deforestation are increasing the risk of new human pathogens and pandemics.

At the same time, nature can inspire innovation, as scientists can find new solutions by observing the natural world. By working to protect nature we protect human health and safeguard the supply of raw materials we need to manufacture our medicines and vaccines.

We were selected by the Science Based Target Network (SBTN) pilot to set science-based nature targets and we're now among the first companies globally with independently validated targets for land and freshwater.

gsk.com: Our plan for contributing to a nature positive world • Taskforce on Nature-related Financial Disclosures statement

Freshwater

Water is essential to producing medicines and vaccines.

Target: 100% of our sites to practice good water stewardship by 2030.

Progress to date: We met our original target to achieve good water stewardship, as defined by the Alliance for Water Stewardship's definition, at 100% of sites in 2023, two years ahead of the target date. We intend to maintain this performance through to 2030 and continue to evolve our assessment methodology in line with external best practice.

Target: Reduce overall water use at sites by 20% by 2030.

Progress to date: We met our overall water reduction target across our network in 2022.

In 2025, we reduced overall water use in our operations by an additional 3% compared with 2024. This is a decrease of 30% for overall water use from our 2020 baseline.

We're improving water efficiency across our sites through sharing of best practice, updating processes to use less water, and upgrading utilities to reduce water consumption.

Target: Be water neutral in our own operations and at key suppliers in water-stressed regions by 2030.

Progress to date: We have five sites across three water-stressed basins – specifically in India, Pakistan and Algeria – where we operate and have suppliers. We define water neutrality as practicing water stewardship, reduced water use, water replenishment and addressing shared water challenges, and have specific requirements for both our sites and co-located suppliers.

All of our manufacturing sites in water-stressed areas have been audited by the Alliance for Water Stewardship and we are implementing any findings. All suppliers in scope are practising water stewardship, in line with our expectations.

We have reduced water use in these water-stressed areas by an additional 4%, a total of 19% since 2020. We are engaging with co-located suppliers on the setting of water targets, including support to define criteria and plans where necessary.

To deliver water replenishment, we commenced a partnership with WWF. This aims to build business resilience by protecting and restoring freshwater ecosystems in our own operations and our supply chain in water-stressed basins in India and Pakistan.

Target: All sites and key suppliers stay below the 'predicted no-effect concentrations' (PNECs) for active pharmaceutical ingredients in the environment by 2030.[1]

Progress to date: In 2025, 100% of all sites and key suppliers had API discharges below predicted no-effect concentration levels, as defined by the AMR Industry Alliance and API Wastewater Discharge limits, compared with >99% in 2024. This increase has been driven by successful engagement with remaining suppliers. 100% of our own sites remained within AMR Alliance and API Wastewater discharge limits.

We align with the latest standards, including a certification developed by the British Standards Institution (BSI) and the AMR Industry Alliance which sets out best practice in antibiotic manufacturing. This year, five sites completed their certification, meaning six sites are now certified, and we're on track to meet our commitment for all our antibiotic sites to be certified by the end of 2026.

Land

Some of our products use natural resources that derive from agricultural commodities, which can be a factor in deforestation and changing land use if not sourced sustainably. Our Land targets have been independently validated by the Science Based Target Network. These include how we source the raw materials needed to manufacture our medicines and vaccines and follow SBTN's approach to high-impact commodities being deforestation and conversion-free in our supply chain by 2030.

Target: Positive impact on biodiversity at all GSK-owned sites by 2030.[2]

Progress to date: 100% of our sites have assessed their baseline and have biodiversity net gain management plans in place. Some sites such as Stevenage, Wavre and Zebulon have already started implementation and are evaluating the biodiversity increase they achieved.

[1] Target language updated in 2025 to provide clarity on definition. Previous wording: Achieve zero impact API levels* for all sites and key suppliers by 2030. * Below the predicted no-effect concentration (PNEC) level, as defined by the AMR Alliance and API Wastewater discharge limits

[2] We define a positive impact on biodiversity as achieving biodiversity net gain in our green spaces, measured against a baseline determined by independent external experts using the Natural England Biodiversity Net Gain methodology

Environment continued

Target: 100% of key naturally-derived materials sustainably sourced and deforestation-free by 2030.

Our approach to sustainable sourcing focuses on naturally-derived materials that are important to our business and where there are multiple impacts on nature. We can achieve sustainable sourcing for these materials either through purchasing certified materials or completing supplier audits.

Progress to date: We have Sustainable Sourcing Standards for our 12 key naturally-derived materials[1]. In 2025, 51% of those materials were sustainably sourced and deforestation free.

Within this target, we had a further commitment to have 100% paper packaging and palm oil certified[2] by 2025. We met this target in 2025, and in future we will track this as part of our sustainable sourcing target, as paper and palm oil are two of the priority materials in scope.

gsk.com: Our approach to sourcing materials that are highly dependent on nature

Oceans

We make an impact on marine ecosystems primarily through our use of horseshoe crab blood and squalene to manufacture our vaccines and medicines.

Target: 100% of key marine-derived materials to be sustainably sourced by 2030.

Progress to date: In the long term, we are seeking to transition to alternatives to marine-derived materials, wherever possible from both a technical and regulatory perspective.

We use limulus amoebocyte lysate (LAL), derived from horseshoe crabs, for endotoxin testing to ensure the safety and quality of medicines and vaccines and for water testing. Water testing accounts for most of our LAL use. We've reduced the amount of LAL used by 60% since 2020 through process efficiencies, and are working with regulators and suppliers to adopt LAL-free alternatives for our products. In 2025, we were ranked second and recognised as an "industry pioneer" in a scorecard, developed by Revive and Restore, the Horseshoe Crab Recovery Coalition and the Center for Biological Diversity, focusing on companies that champion non-LAL alternatives to horseshoe crab blood.

Squalene is used as an ingredient in one of our pandemic vaccine adjuvants. We have identified and are currently evaluating potential non-animal alternatives.

Waste

We are committed to reducing our operational and supply chain waste.

Target: Zero operational waste by 2030.[3]

We define zero operational waste as a 20% reduction in operational waste and 100% operational waste circularity, including zero waste to landfill.

Progress to date: In 2025, we reduced operational waste by 18% compared with 2024, a total of 38% since 2020. The amount of materials recovered by circular routes increased by 4% to 58%. We maintained zero operational waste to landfill.[4]

To reduce the amount of waste generated in our laboratories, we're part of the My Green Lab programme. In 2025, 41 labs completed the certification process, bringing the total number of certified labs to 65. Of these, 54 sites have achieved the highest rating of Platinum or Green.

Target: 10% waste reduction from our supply chain by 2030.

Progress to date: We established a 2022 baseline for upstream waste of 3.8 million tonnes, using a third-party lifecycle analysis (LCA)-based methodology. This means our 10% waste reduction target is to reduce upstream waste by 380,000 tonnes by 2030.

We have achieved a 3% reduction, primarily through engagement with our aluminium packaging supply chain, as part of our Sustainable Procurement Programme.

Products and packaging

Target: 25% environmental impact reduction for our products and packaging by 2030.

Building on the foundational work completed over the last few years to conduct lifecycle assessments of our products, this year we have finalised the scope and methodology to measure progress against this target. This target focuses on the products, including the packaging, that are anticipated to be the main drivers of our 2030 carbon footprint if no eco design action was taken. Moving forward we will track the environmental impact reduction of eco-design interventions on these products, measured through carbon emissions reductions.

Progress to date: 42% of the products in scope, which include products in our anti-infectives and respiratory portfolios, have environmental impact reduction plans in place. We aim to have plans in place for all of the products in scope by the end of 2026.

1 Aluminium, cellulose (HPMC & MCC), eggs, horseshoe crab blood, lactose, palm oil, paper packaging, rapeseed oil, soap bark extract (QS-21), soy, squalene, sugars (glucose, mannitol, sorbitol, starch, sucrose)
2 Certified sources for paper, certified materials for palm
3 Including a 20% reduction in routine hazardous and non-hazardous waste
4 We achieved zero operational waste to landfill except where local legal requirements specify that regulated wastes must be disposed in a landfill

Environment continued

	2022	2023	2024	2025	
Energy					
Natural gas purchased (GWh)	1,655	1,567	1,504	**1,458**	
Electricity used (GWh)	970	958	959	**923**	
Purchased renewable electricity (GWh)	697	782	852	**908**	(A)
Purchased non-renewable electricity (GWh)	263	163	97	**6**	
On-site renewably generated electricity (GWh)	18	17	22	**28**	(A)
Exported electricity (GWh)	8	4	12	**19**	
Coal (GWh)	0	0	0	**0**	
Other fossil fuels (GWh)	81	60	55	**53**	
Renewable heat (GWh)	13	12	14	**12**	
Purchased heating and cooling (GWh)	41	39	45	**36**	
Total energy for operations (GWh)	**2,759**	**2,636**	**2,577**	**2,482**	(A)
% renewable electricity[4]	73%	83%	90%	**99%**	
Carbon: Scope 1 and 2 emissions					
Total Scope 1 emissions (thousands of tonnes CO_2e)	**626**	**580**	**521**	**479**	(A)
Total Scope 2 market-based emissions (thousands of tonnes CO_2e)	**88**	**64**	**44**	**7**	(A)
Total Scope 2 location-based emissions (thousand of tonnes CO_2e)	**265**	**240**	**234**	**212**	(A)
Total Scope 1 and 2 market-based emissions (thousands of tonnes CO_2e)	**715**	**645**	**565**	**486**	PR (A)
Carbon: Scope 3 emissions[1]					
Purchased goods and services (thousands of tonnes CO_2e)	2,485	2,978	2,827		
Capital goods (thousands of tonnes CO_2e)	161	196	227		
Fuel and energy-related activities (thousands of tonnes CO_2e)	145	65	75		
Transportation and distribution (upstream) (thousands of tonnes CO_2e)	242	215	304		
Waste generated in operations (thousands of tonnes CO_2e)	51	44	31		
Business travel (thousands of tonnes CO_2e)	85	203	133		
Employee commuting (thousands of tonnes CO_2e)	60	56	60		
Leased assets (upstream) (thousands of tonnes CO_2e)	0	0	0		
Transportation and distribution (downstream) (thousands of tonnes CO_2e)	130	82	29		
Processing of sold products (thousands of tonnes CO_2e)	0	0	0		
Use of sold products (thousands of tonnes CO_2e)	5,523	5,074	4,627		
Emissions from use of propellant-based inhalers by patients (thousands of tonnes CO_2e)	5,429	5,039	4,640	**4,726**	(A)
End of life (thousands of tonnes CO_2e)	47	38	46		
Leased assets (downstream) (thousands of tonnes CO_2e)	0	0	0		
Franchises (thousands of tonnes CO_2e)	0	0	0		
Investments (thousands of tonnes CO_2e)	66	32	26		
Total Scope 3 emissions (thousands of tonnes CO_2e)	**8,995**	**8,983**	**8,385**		
Water use					
Water in from municipal sources (million m^3)	5.6	5.6	5.4	**5.1**	
Water in from groundwater (million m^3)	1.7	1.6	1.5	**1.6**	
Water in from tankers (million m^3)	0.1	0.2	0.1	**0.1**	
Total water use (million m^3)	7.5	7.4	7.0	**6.8**	(A)
Recycled sources (million m^3)	0.2	0.3	0.3	**0.3**	
Water use at high water risk sites (million m^3)	0.3	0.3	0.3	**0.3**	(A)
Water discharge					
Wastewater to municipal sewers (million m^3)	4.0	3.9	4.1	**3.6**	
Wastewater to surface water (million m^3)	1.8	2.2	2.1	**1.4**	

Environment continued

	2022	2023	2024	2025	
Wastewater to land (million m^3)	0.1	0.1	0.1	0.1	
Wastewater to other (million m^3)	0.0	0.0	0.0	0.0	
Total wastewater discharged (million m^3)	5.9	6.2	6.3	5.1	(A)
Average of the % GSK sites and suppliers compliant with wastewater API limits and the % of sites and suppliers that are compliant with AMR Industry Alliance Common Manufacturing Framework and discharge limits	94%	87%	>99%	100%	PR (A)
Waste					
Total waste generated (thousand tonnes)[2,3]	50.3	49.7	47.3	39.0	
% circular waste	43%	53%	54%	58%	
Total hazardous waste (thousand tonnes)	19.2	18.3	18.9	14.2	
Total non-hazardous waste (thousand tonnes)	31.0	31.4	28.4	24.9	
Total hazardous waste incinerated (thousand tonnes)	13.2	13.0	13.5	11.5	
Total non-hazardous waste incinerated (thousand tonnes)	8.5	8.4	7.9	7.2	
Total waste incinerated (thousand tonnes)	21.7	21.4	21.4	18.7	
Total hazardous waste to landfill (thousand tonnes)	0.0	0.2	0.2	0.2	
Total non-hazardous waste to landfill (thousand tonnes)	0.1	0.0	0.0	0.0	
Total waste to landfill (thousand tonnes)	0.1	0.2	0.2	0.2	
Sustainable sourcing					
Percentage of certified sustainable paper	0	86%	93%	100%	(A)
Percentage of certified sustainable palm oil	0	98%	93%	100%	(A)
Compliance and remediation					
Number of GSK internal audits	24	20	23	18	
Number of GSK sites independently certified to ISO 14001	7	9	9	7	
Environmental fines (£'000s)	0.2	0	7.9	12.3	

PR Metric contributes to our Responsible Business Performance Rating.

(A) Metric's 2025 data has been independently assured.

(1) Other than propellant emissions data (which is collected through our internal systems), full Scope 3 emissions data for 2025 will not be available until later in the year

(2) In accordance with the Basis of Reporting, Total waste generated includes an estimate for waste generated by de minimus (immaterial) sites. This estimated component is not included in the above data table. For 2025 the total waste including the estimate for immaterial sites is 45.4 thousand tonnes and has been assured by Deloitte. Comparable figures for 2023: 52.5 thousand tonnes; 2024: 52.3 thousand tonnes

(3) In 2024 there was a revision to our definition of circularity to exclude waste streams subject to regulatory requirements which prevent them from entering circular routes. Based on a consistent methodology to last year, the amount of materials recovered by circular routes would have decreased by 4% from 2023 to 49%. This was driven by an increase in the avoidance of waste that would previously have been recycled. From 2025 onwards, we only report against the new definition

(4) The table as per Basis of Reporting includes data from December 2024 to November 2025. To report against our 2025 target to source 100% imported renewable electricity target, we have included additional available data for December 2025 to confirm that this target has been met

Inclusion

Inclusion is an integral part of our ambition and strategy – for patients and for our people.

Our Responsible Business Performance Rating Metrics 2025

Representative clinical studies:

% of phase III trials completing enrolment in 2025 that have met our required threshold[1] of trial participants, consistent with disease epidemiology.

Our approach

We're committed to making sure clinical trials, patient and community outreach and partnerships are inclusive of the people affected by the diseases we address. This is fundamental to developing medicines and vaccines that are rooted in sound science, meet patients' needs and reach the people who need them.

We're also committed to supporting our people to thrive. We believe in the power of an inclusive culture and differing perspectives and experiences to unlock the full potential of the company.

Representative clinical studies

Diseases and medicines can affect people differently depending on their ethnicity, sex, race and age. This means we need to make sure our clinical trials include people affected by the disease being studied. This supports our business performance by giving healthcare providers and the people who are prescribed our medicines and vaccines confidence in the safety and effectiveness of our products.

Before starting enrolment, all our phase III clinical trials have representation plans to reflect the people most affected by a particular disease. In 2025, four phase III trials completed enrolment. Of these, two (50%) met the enrolment thresholds[1] we set to ensure trial participants represent the disease epidemiology under study. This outcome fell short of the 2025 target of 75%. We will continue to focus our efforts on improving trial participant representation.

Patients can often struggle to join clinical trials because of issues like travel to trial sites, especially when suffering from disease symptoms. As part of our global study of an investigational medicine for cholestatic pruritus, we enabled patients in the US to participate from home. This also allowed us to collect real-time data from them in their homes. This approach, in collaboration with our partner, Science 37, helped expand the pool of participants, who would otherwise have had to travel hundreds of miles to a clinical site. It also made it more likely they'd finish the trial, with 82.3% completing part A of the trial – the crucial milestone for evaluating the investigational drug's initial effects compared to placebo.

Clinical data on the use of HIV antiretroviral medication during pregnancy or lactation has been slow to emerge. This is because of caution around including pregnant women, or women of childbearing potential, in clinical trials. Each year an estimated 1.2 million people living with HIV become pregnant, and in 2024 there were more than 120,000 new HIV transmissions among children.

ViiV Healthcare encourages the inclusion of pregnant and lactating women in phase III trials where preclinical and early-stage safety data support it, and where the optimal dose in pregnancy has been established. ViiV Healthcare is also committed to making sure information on the safety and effectiveness of new HIV medications used during pregnancy and lactation is part of the regulatory process. To make this possible, ViiV Healthcare worked with experts from a range of disciplines on a strategic framework for researchers to include pregnant and lactating women, as well as women of childbearing potential, in trials as early as possible. The aim is to speed up the generation of evidence that will lead to better information for pregnant and lactating women living with HIV, as well as access to medication. All of our clinical trial project teams have now incorporated the principles of accelerating data generation for antiretroviral use in pregnancy.

Supporting inclusion as part of our culture

To unlock the potential of our people and perform at our best, we're committed to creating a workplace environment anchored in:

- Fairness – a culture, policies and practices that reinforce respect, equal opportunity and non-discrimination, and provide the support people need
- Belonging – everyone feeling safe to express themselves and their ideas, valued for their contributions and included as part of a thriving workforce which welcomes and celebrates varying backgrounds and perspectives
- Opportunity – everyone, whoever they are, having access to opportunities and support to develop and realise their full potential based on their skills and experience

We remain committed to equal opportunities, non-discrimination and merit-based decision making in the recruitment, leadership, support and development of our people. This means making sure we have fair processes and broad outreach designed to be inclusive and accessible to potential candidates, so that we find the best people.

We set out our expectations for everyone on Inclusion in our Code and mandatory learning programme. Our 2026 employee engagement survey will include new questions to measure how people feel about our commitment to building an inclusive work environment.

[1] Defined by meeting ≥80% of each demographic objective (up to a ceiling of 120%) described in the plan based on disease epidemiology

Inclusion continued

In 2025, we kept Inclusion in-focus in our learning and development programmes. We continue to introduce new content to enable our people to learn from different perspectives and to contribute to an environment where people feel supported, confident and motivated to perform at their best. Our programmes build key Inclusion skills, such as active listening, self-awareness and openness to learning.

Our leadership programmes specifically emphasise behaviours that foster a culture where people feel safe, valued and empowered to thrive.

In 2025, we formed a new Global Inclusion Council to act as a strategic advisory group, bringing together internal perspectives to inform, support and amplify our people-focused Inclusion efforts across the company. The Council offers insights, identifies opportunities, and advises on integrating inclusive practices that support our principles of Fairness, Belonging and Opportunity. Chaired by the Chief People Officer, membership is drawn from across GSK and ViiV Healthcare and includes another ExCom member, and employees representing the perspectives of our workforce.

We also look to create and sustain an inclusive workplace where people can be themselves and that values differing backgrounds and perspectives. An important part of our culture is support provided by our employee resource groups and their executive sponsors. These groups are employee-led communities open to all, and are key partners to help us build a culture of inclusion.

gsk.com: Inclusion

Global health and health security

Our innovation and partnerships help protect people around the world by tackling global health threats, such as infectious diseases, antimicrobial resistance, health security and potential pandemics.

7

Global health pipeline assets to address priority WHO diseases progressed in 2025

30

R&D projects in our pipeline relevant to antimicrobial resistance

17

R&D projects targeting bacterial pathogens deemed 'critical' or 'urgent' by the WHO and CDC

Our commitment

To develop novel products and technologies to treat and prevent priority diseases, including pandemic threats

Our Responsible Business Performance Rating metrics 2025

- Progress four global health pipeline assets to address priority WHO diseases
- Progress eight R&D projects that address pathogens prioritised by WHO and CDC as posing the highest level of concern due to drug resistance (critical and/or urgent threats)

Our approach

We are experts in many infectious diseases, including tuberculosis (TB), malaria and HIV, which cause death and ill-health for millions of people. We're committed to developing novel products and technologies to treat and prevent priority diseases in lower income countries.

We make this commitment to get ahead of disease, redress global health inequalities and improve health security, and to support our long-term growth by driving product innovation. Our work on global health also helps us to attract and hold on to outstanding people motivated by tackling some of the world's biggest health challenges.

We have the largest priority pipeline among the world's 20 largest pharmaceutical companies[1] which seeks to address high-burden diseases flagged as priorities by global health stakeholders, including the WHO. The platform technologies behind our global health R&D have also helped us develop and commercialise other assets in our pipeline. For example, the AS01 adjuvant which resulted from R&D for our malaria vaccine went on to be part of our *Shingrix* and *Arexvy* vaccines for shingles and RSV respectively.

Equally important is our commitment to address antimicrobial resistance (AMR), a significant threat to public health. By tackling AMR and investing in one of the industry's largest AMR R&D pipelines, we not only protect lives and livelihoods but also support our business and strengthen our portfolio of medicines and vaccines.

We can only fulfil our ambitions in global health and health security if our products reach the people who need them (see Access, page 8) and if the global community is ready for emerging threats to health security. Through collaboration and partnerships, we help to build this preparedness.

R&D to tackle high-burden diseases in lower income countries

We want to change the course of high-burden diseases in lower income countries by preventing and treating infectious diseases, including ones where AMR is a threat.

Our Global Health R&D pipeline includes more than 25 medicines and vaccines in development, with more than a third of those in clinical development. By the end of 2025, we'd invested 46% of the £1 billion we committed in 2022 to accelerate R&D for Global Health. We had also progressed seven Global Health pipeline assets to address WHO priority diseases, including ones exacerbated by changing climate conditions and those that disproportionately affect people in lower income countries.

Progressing TB prevention and treatment

TB remains one of the deadliest infectious diseases worldwide, killing around one million people a year. For over two decades, we led and funded extensive research and development into the M72/AS01 vaccine candidate, which has the potential to become the first novel TB vaccine in more than 100 years. In 2020, we partnered with the Gates Medical Research Institute (Gates MRI) to advance its development. The M72/AS01E vaccine candidate has now progressed into phase III trials, funded by the Gates Foundation and Wellcome. In 2025, enrolment of approximately 20,000 people, including people living with HIV, across five countries was completed 11 months ahead of schedule.

[1] 2024 Access to Medicines Index

Global health and health security continued

Many existing TB treatments are becoming less effective because of growing drug resistance, so the search for an effective new treatment is also part of our work. In 2025, the European Medicines Agency granted orphan drug designation to alpibectir and ethionamide (AlpE) to treat TB, a status intended to encourage the development of therapies for rare diseases. AlpE, developed with BioVersys, is a combination of the small molecule alpibectir and the antibiotic ethionamide, and it received orphan drug designation from the FDA in 2023. This work is part of the EU-funded Innovative Medicine Initiative (IMI) project UNITE4TB, which aims to progress medicines from pre-clinical to phase III-ready compounds. We're currently studying alpibectir in a phase II trial for pulmonary TB, with a BioVersys-led trial for meningeal TB set to start in 2026.

Working towards a new malaria vaccine

Malaria caused almost 600,000 deaths in 2023, the most recent year covered by WHO data, and there were an estimated 249 million cases – over 90% in Africa and more than three quarters among children under five. Malaria also costs the global economy around $12 billion a year. Its genetic complexity and growing resistance to drugs, and mosquitoes' resistance to insecticides, make it challenging to prevent and treat. Despite these obstacles, we're committed to supporting the global elimination of malaria.

Following the 2024 launch of our world-first malaria vaccine for children in endemic countries, targeting the deadliest form of malaria, P. falciparum, we are developing a second-generation malaria vaccine designed to further improve protection against the disease. First-generation vaccines target the sporozoite – or early stage of the lifecycle of the malaria parasite – so we are designing and testing a new vaccine component to specifically target the later blood stage of the lifecycle. This work will build on the success of first-generation vaccines by adding a new antigen that works at a different stage of the lifecycle. Development is currently at the pre-clinical phase.

Countering neglected tropical diseases

In 2023, GSK scientists discovered that the naturally occurring bacterium Delftia tsuruhatensis TC1 has the potential to disrupt the transmission of malaria by mosquitoes. Our collaboration with the Laboratory of Malaria & Vector Research (LMVR) at the National Institutes of Health has this year uncovered even more potential for this naturally occurring bacterium. Delftia has now also been found to disrupt the transmission of Leishmania by sand flies – a potential breakthrough in the fight against leishmaniasis, a disease that currently lacks effective vector control strategies. Through continued research and partnership, we aim to harness the potential of Delftia as a powerful addition to the prevention toolkit – helping reduce the transmission of malaria, other vector-borne and neglected tropical diseases.

Dengue fever, another neglected tropical disease, is a viral illness common in parts of Africa, Asia and the Americas, which infects around 390 million people a year and becomes life-threatening in around 5% of cases. While there is a vaccine, there is currently no treatment. In 2025, we signed an agreement with Chugai Pharmaceutical for the development of an anti-dengue virus antibody. Through this collaboration, we aim to accelerate the development of a treatment for dengue fever.

Supporting local research capabilities

Through our Africa Open Lab initiative, we support early-career scientists based in sub-Saharan Africa, focusing on infectious diseases that disproportionately affect sub-Saharan populations, including malaria and TB as well as AMR. In 2025, we provided grants to ten researchers in five countries in sub-Saharan Africa, funding impactful research projects that are locally responsive and globally relevant.

Strengthening health security

Health security is increasingly being challenged by antimicrobial resistance (AMR) and emerging infectious diseases. In some cases, climate change and nature loss lead to diseases re-emerging in areas where they'd been eliminated. This makes work to address these threats even more vital.

Innovating to counter antimicrobial resistance

AMR is a growing threat to people, healthcare and economies, which could kill an estimated 10 million people a year by 2050. It makes infectious diseases harder to treat, with knock-on effects including increased poverty and reduced GDP in global economies.

We're countering AMR by developing novel antimicrobials and vaccines to prevent and treat infectious diseases. Vaccines help stop resistance as they can prevent infections as well as cutting transmission of bacteria that are already resistant, or becoming resistant, to current therapies.

We have more than 30 R&D projects including medicines and vaccines relevant to AMR, with 17 targeting pathogens deemed 'critical' (by WHO) and/or 'urgent' by Centers for Disease Control and Prevention.

In 2025, we reached important regulatory milestones in AMR with the approval in the UK and US of Blujepa (gepotidacin) as oral treatment for uncomplicated urinary tract infections – also known as acute cystitis – with the US also approving it for uncomplicated urogenital gonorrhoea. These common infections are increasingly caused by multidrug-resistant pathogens that are recognised by the WHO and CDC as urgent health threats requiring new oral antibiotics.

Tebipenem HBr, which we're developing with Spero Therapeutics, could be the first oral carbapenem antibiotic for patients with complicated urinary tract infections (cUTIs). Complicated UTIs represent an important health issue, with an estimated 2.9 million cases of cUTIs treated annually in the US alone. These infections are often caused by multidrug-resistant pathogens and carry serious and life-threatening risks including organ failure and sepsis. In cases of sepsis or resistance to other antibiotics, the current standard of care includes carbapenem antibiotics, which are only available for intravenous administration. If approved, tebipenem HBr would be an oral alternative to intravenous hospital therapy. In 2025, the phase III PIVOT-PO trial was stopped early for efficacy and we will file this positive data with regulatory authorities.

Using vaccines to combat antimicrobial-resistant bacteria

Shigella is the leading cause of bacterial diarrhoea in low- and middle-income countries, where it poses a major health threat to children under five. Certain strains are also antimicrobial-resistant. In 2025, we licensed our clinical candidate shigella vaccine, altSonflex1-2-3 to Bharat Biotech International Limited (BBIL) for further development.

Global health and health security continued

The vaccine includes our innovative GMMA technology (Generalized Modules for Membrane Antigens), a novel platform that uses tiny particles naturally released from bacteria to deliver antigens that trigger the immune system. GMMA stimulates a strong immune response, often without needing adjuvants, and offers versatility for targeting various bacterial diseases. It's also very low-cost and scalable, making it suitable for producing affordable vaccines for low-income countries.

The agreement with Bharat Biotech enables the ongoing development and potential distribution of the vaccine, should it prove successful in phase III trials, but also accelerates our innovation and investment in early-stage research. It strengthens our ability to advance late-stage vaccine development with the ultimate goal of maximising health impact for those who need it most. As part of the agreement, we will transfer the vaccine technology, help design the vaccine's phase III trial and support Bharat's efforts to secure external funding.

In 2025, we also began a phase I trial of a vaccine against streptococcus-A (Strep-A), another antimicrobial-resistant bacteria, which can lead to sepsis or autoimmune damage to the heart and causes around 500,000 deaths a year. This marks the first in-human testing of two formulations of the Strep-A vaccine – one using the Alum adjuvant and the other using a novel adjuvant called AS37.

Supporting appropriate use and manufacture of antibiotics

Getting ahead of AMR means making sure there's sustainable and appropriate access to infectious disease interventions.

We run several initiatives to support appropriate use of antibiotics. This includes educating healthcare professionals about using and prescribing antibiotics in the right way, and the importance of surveillance studies. We maintain our multinational Survey of Antibiotic Resistance programme, which helps us generate and share data on pathogens' susceptibility to antibiotics. We also run surveillance studies to support antimicrobial assets in late-stage development.

Since early 2023, our Infectious Index portal has supported healthcare professionals in India with decision making on antibiotic prescription. This real-time, pioneering platform provides scientific data to support precise antibiotic prescriptions and monitor evolving pathogen susceptibility trends. To support the responsible manufacturing of antibiotics, we set global limits for wastewater antibiotic discharges from our own sites and our suppliers' sites (see Environment, page 18).

Partnering to find solutions to AMR

We're investing £45 million to support the Fleming Initiative, a global network combining scientific, technology, clinical, policy and public engagement expertise to develop new AMR interventions. It brings together our infectious disease expertise with Imperial College London and Imperial College Healthcare NHS Trust's clinical and research capabilities and a global network of experts to find, test and scale solutions to AMR. In November, we announced six major new research programmes with the Fleming Initiative, combining scientific expertise with cutting-edge AI technology to accelerate AMR research. This includes funding for around 50 dedicated UK scientific and academic positions focused on AMR research.

We've also committed €4.5 million to the Global Antibiotic Research & Development Partnership (GARDP) for 2025-27 to shape the policy environment for sustainable and appropriate use of antibiotics in lower income countries. In 2025, we worked together to understand the current access ecosystem and explore pathways to market for antibiotics.

gsk.com: Our position on Antimicrobial Resistance

Enhancing pandemic preparedness

To help prevent and respond to health security emergencies, we work with governments and other stakeholders to strengthen global preparedness and get ahead of disease together. This means drawing on what we've learned from COVID-19 and previous outbreaks, championing innovation and promoting sustainable approaches for the biopharmaceutical sector and public health.

As part of the President's Strategic Active Pharmaceutical Ingredients Reserve (SAPIR), in December 2025 GSK entered into an agreement with the US Government to strengthen the resilience of the US supply chain for critical medicines by securing a domestic reserve of albuterol (also known as salbutamol), the active ingredient used in many inhalers.

We have contracts with the European Commission's Health Emergency Preparedness and Response Authority (HERA), Canada, the US, and WHO to supply *Adjupanrix* (to 12 European countries) and *Arepanrix* to the US and Canada if the WHO declares an influenza pandemic. These contracts reserve production and supply of the vaccine and together could provide at least 200 million doses. We also have an influenza A (H5N1) pre-pandemic vaccine candidate in phase II development, which has been granted fast-track designation by the FDA.

	2022	2023	2024	2025	
Global health pipeline assets for priority diseases					
Number of assets progressed through the Global Health pipeline to address priority WHO diseases	12	11	6	7	PR A
Number of active R&D projects that address pathogens prioritised by the WHO and CDC as posing the highest level of concern due to drug resistance (critical and/or urgent threats)[1]	0	12	12	17	PR A

PR Metric contributes to our Responsible Business Performance Rating.

A Metric's 2025 data has been independently assured.

(1) This target was set based on the WHO Bacterial Priority Pathogens List, 2024, and the CDC Antibiotic Resistance Threats in the United States, 2019 report

Ethical standards

Conducting ourselves in the right way, and making sure those we work with do likewise, sustains trust in our work and strengthens our business. Our policies, standards and governance frameworks help us spot and manage risks and maintain high ethical standards.

100%

of employees and of complementary workers completed our mandatory training

92%

of direct high-risk suppliers achieved our minimum EcoVadis score

42

labour rights and environmental, health and safety audits carried out for our suppliers

Our commitment

Promote ethical behaviour across our business by supporting our employees to do the right thing and working with suppliers that share our standards and operate in a responsible way

Our Responsible Business Performance Rating metrics 2025

- Percentage of employees and complementary workers that complete GSK's 2025 mandatory training
- Percentage of direct high-risk suppliers that achieve GSK's minimum EcoVadis score or have an improvement plan in place

Supporting GSK people to do the right thing

Our approach

How we do things is as important as what we do. This means that it is important that all our people, and everyone who works on our behalf, conduct themselves in the right way. This builds trust in what we do, protects our business and helps create a workplace where we all thrive. Getting this wrong is costly to our business in terms of legal, reputational and financial risk, as well as undermining trust with key stakeholders.

Our Code of Conduct (The Code) guides our people to do the right thing and act on any concerns they have. We expect everyone who works for us to live up to this, and we expect the same of our suppliers. The Code is supported by specific global policies and standards and an accompanying global learning curriculum, which all our people are required to complete. It comprises two modules: The Code itself and Living our Code, with topics including: inclusion, anti-bribery and corruption (ABAC), fraud, privacy, human safety information related to our products, cyber security, Speak Up and conduct at work. In 2025, 100% of our employees and 99% of complementary workers completed this training.

We have separate specialist ABAC training for our people working with very high-risk third parties, which helps them identify and manage any ABAC risk.

gsk.com: Anti-bribery and corruption policy • The Code

Reporting and investigating concerns

Anyone – whether internal or external – can report concerns through our Speak Up channels, which include line managers, compliance, legal and HR teams, as well as our independently managed web reporting platform and helpline. People can report concerns anonymously where permissible by local laws. All reports are treated confidentially, and we have zero tolerance for retaliation. Each concern is carefully assessed to determine whether a formal investigation is required. Where we identify breaches of our Code, policies, or applicable laws and regulations, we take appropriate action in line with our procedures, disciplinary framework and local legal requirements.

In 2025, we strengthened our monitoring processes to better detect instances of non-compliance with hybrid working and cybersecurity policies and focused management attention on the criteria triggering management or disciplinary action. We also updated our processes to include noncompliance with attendance policies. Please see page 29 for more information. As a result of these changes, along with localised incidents involving individual breaches of internal policies, the number of employees disciplined in 2025 increased from the previous year.[1]

1. We have restated 2024 data using the new methodology to enable comparison – see page 27

Ethical standards continued

Supporting human rights

We are committed to respecting internationally recognised human rights wherever we do business. We are signatories to the UN Global Compact and our Human Rights Position Statement lays out our commitment to the UN Guiding Principles on Business and Human Rights. We have a cross-business Human Rights Steering Group that reports to representatives of the GSK Executive Committee and the Board's Corporate Responsibility Committee, and which drives progress on human rights across the organisation.

In 2025, we reviewed the measures and controls that help us manage risks related to our salient issues – the areas where our potential to impact on human rights is greatest. Potential risks are currently well managed and we are working to address areas where we can further strengthen our approach, such as monitoring emerging risks. We also reviewed our approach to labour rights management of third parties and plan to integrate enhanced controls, supported with additional training for key members.

This year, we refreshed our human rights training for R&D to reflect enhanced expectations around human research and the rights of trial participants in line with recently updated international standards. The new training aims to help them understand potential human rights risks in clinical trials and support them with identifying any concerns when conducting research.

We regularly conduct audits and site visits covering labour rights as part of our environmental health and safety audit programme, focusing on Active Pharmaceutical Ingredients (API) manufacturers and contract manufacturing suppliers. Over the last year, we've conducted 38 audits. Some of the issues identified during audits and supplier visits in 2025 related to following policies and procedures, providing fair pay and hours, delayed wage payments, excessive overtime, employment records and grievance mechanisms. In all cases, we've put action plans in place to drive improvement, which we track and follow up until they have been completed. We are also starting to integrate key recommendations from both reviews conducted this year into our audit approach.

gsk.com: Our position on Human Rights • Modern Slavery Act statement • Our position on working with third parties

Working with third parties

Our suppliers, agents, distributors and affiliate companies (where we have an equity stake) help us research, develop, manufacture and distribute our medicines and vaccines. We want to work with business partners who share our commitment to high ethical standards and operate in a responsible way. How these third parties act can have a direct impact on us. It's important to manage our relationships with them well, including the way we choose, contract and monitor them.

Our third-party risk management programme provides a framework for identifying and managing risks linked to our external partners. We expect our third parties to comply with applicable laws and adopt, as a minimum, our standards on ABAC, labour rights and cyber security. Where relevant, they must also meet our expectations for quality, patient safety, health and safety, data and the environment. New partners undergo an initial risk assessment, while existing ones are reassessed periodically, with corrective action taken when standards are not met.

We classify third parties as low, medium, high or very high risk, based on factors including legal jurisdiction, markets involved and the nature of the activity. In 2025, we conducted 11,999 risk assessments across 18 risk areas to identify what level of additional engagement is required.

To further support the enterprise-level programme, our businesses provide additional oversight using a risk-based approach to monitor compliance with our contractual and ethical expectations. If any issues arise we ensure that corrective and preventative actions are put in place and that performance improves over time.

We monitor and give extra support to manage our third-party environment, health and safety (EHS) risk[1]. In 2025, we conducted 41 EHS audits of third parties, to evaluate EHS risk in line with Pharmaceutical Supply Chain Initiative guidelines. We also worked with suppliers to help them improve their EcoVadis scores and in 2025, 92% of direct high-risk suppliers achieved GSK's minimum Ecovadis score, or have an improvement plan in place.

We provide extra support to our largest suppliers, focusing on active pharmaceutical ingredient manufacturers, research and development partners and contract manufacturing suppliers, to improve safety management systems and build overall EHS capability. Our engagement visits help suppliers better understand and control their EHS risks. In 2025, we made 81 of these engagement visits which included approximately 61 priority suppliers, reinforcing the contractor safety programme and focusing on managing high-hazard activities.

We also provide focused support for suppliers who need help to improve their management of key EHS risks, such as process safety, machinery safety, contractor safety, warehouse safety and safety leadership programmes. We also recommend solutions to mitigate risks we identify. In 2025, seven suppliers received this focused support, and we trained approximately 695 supplier employees on EHS risk. When significant EHS incidents occur, we may pause supply until the supplier completes an agreed improvement plan and demonstrates effective risk mitigation.

gsk.com: Our position on working with third parties

Annual Report: Principal risks and uncertainties, EHS: page 302

[1] We determine priority EHS suppliers using risk model criteria that consider spend, revenue critical, medically critical, single-sourced with no alternative, and for those suppliers that apply to R&D criteria that considers the multiple stages of development and the number of projects/developments assigned to the suppliers.

Ethical standards continued

Responsible use of data and AI

Data is critical for achieving our goals for patients, and advancements in artificial intelligence (AI) and machine learning (ML) offer huge potential. As these technologies evolve, we must use them responsibly and ethically. With the increasing volume and sensitivity of data processed by AI/ML, our focus extends beyond regulatory compliance to robust data governance, ethical safeguards and embedding privacy into every project from the very start. We uphold high standards of data ethics and privacy and require our partners to do the same. Our Responsible AI framework is embedded across the enterprise through governance, oversight and operational controls.

Our cross-functional AI Governance Council sets enterprise-wide governance and standards to foster a responsible AI/ML ecosystem. It monitors the external regulatory landscape and anticipates emerging risks. We continue to embed our AI governance policy, principles and procedures. GSK businesses and global functions conduct risk-based assessments to ensure AI systems align with our AI principles and the ethical standards set out in The Code.

Our public policy position on responsible AI sets out our views and commitments and expectations from policymakers. We take a holistic, principles-led approach to global regulation, engaging with policymakers to promote innovation while protecting safety and trust.

Human oversight is a foundational element of our Responsible AI framework. This year, we continued to provide two types of training for our people: general enterprise training on the basics of AI and how to use AI models safely and ethically, and more targeted training on rules of engagement for different types of systems and platforms.

Our Digital and Privacy Governance Board oversees data ethics and privacy, ensuring alignment with evolving regulations and risk management practices. We also deploy cyber security controls and monitor and mitigate new and emerging cyber threats to protect ourselves from these risks. For more on our approach to both data and ethics and cyber security, including governance and mitigation, see Principal Risks in our Annual Report.

gsk.com: Our position on responsible AI

Annual Report: Principal risks and uncertainties, page 302

	2022	2023	2024	2025	
Ethical conduct[1, 4]					
Employees who had concerns raised against them (including current year and prior-year open cases)[1]	2,191	1,960	2,345	**2,969**	A
Employees disciplined for policy violations[1]	850	798	1,057	**1,066**	A
Breakdown of types of policy violation[3,5]					
Employee conduct[1, 5]	367	304	356	**281**	A
Sales and marketing	168	122	172	**124**	A
Product quality	48	76	95	**105**	A
Safeguarding people and information and assets	140	177	210	**168**	A
Employee relations and HR policies[1, 2, 6]	42	99	268	**446**	A
R&D and medical practices	13	7	5	**9**	A
Anti-bribery and corruption	12	39	24	**21**	A
Cyber security	14	24	20	**58**	A
EHS and sustainability[7]	152	64	18	**19**	A
Other[8]	4	4	4	**2**	A
Employees who were dismissed or agreed to leave the company voluntarily as a result of misconduct[1]	290	256	275	**297**	A
Documented warnings[1]	566	553	794	**789**	A
Open cases awaiting investigation or a disciplinary decision at year end[1]	457	297	215	**322**	A
Mandatory training					
% of employees and complementary workers that complete GSK's mandatory training	99%	100%	100%	**100%**	PR A
% of employees that complete GSK's mandatory training – Living our Code	100%	100%	100%	**100%**	A
% of complementary workers that complete GSK's mandatory training – Living our Code	98%	99%	99%	**99%**	A
% of employees that complete GSK's mandatory training – ABAC[9]	100%	100%	100%	**N/A**	
% of complementary workers that complete GSK's mandatory training – ABAC[9]	96%	99%	98%	**N/A**	
Reporting concerns					
% of employees who believe they 'can and do Speak Up if things don't feel right'[10]	87%	83%	86%	**N/A**	
Suppliers					

Ethical standards continued

	2022	2023	2024	2025	
% of direct high-risk suppliers that achieve GSK's minimum EcoVadis score or have an improvement plan in place	82%	89%	86%	**92%**	PR A
Supplier spend by region					
Asia-Pacific	8.6%	8%	7.9%	**7.2%**	
Europe, Middle East and Africa	58.5%	55%	53.3%	**50.7%**	
Latin America	1.5%	2%	1.5%	**1.2%**	
North America	31.3%	35%	37.1%	**40.7%**	

PR Metric contributes to our Responsible Business Performance Rating.

A Metric's 2025 data has been independently assured.

(1) In 2025, we strengthened our monitoring processes to better detect instances of non-compliance and focused management attention on the criteria triggering management or disciplinary action. We also updated our processes and reporting methodology to newly incorporate non-compliance with 'hybrid working' and 'attendance' policies. We saw an increase in the number of employees disciplined compared with the prior year primarily due to these changes and localised incidents involving individual breaches of internal policy and procedures. We have restated previously reported 2024 data using the updated methodology to enable comparison for the following metrics with the footnote[1] reference noted

(2) Employee relations and HR policies - in 2025, the increase in this type of policy violation was primarily due to us newly incorporating non-compliance with hybrid working and attendance policies, as noted in footnote[1]

(3) Policy violations are evaluated in line with our GSK Code, available at The Code and supporting policies and standards, available at Policies and Standards

(4) In 2024, we continued our focus on enhancing our controls, monitoring activities and timely case close. The rise in the number of employees disciplined was primarily due to localised incidents in a few countries with large workforces. These incidents mainly involved breaches in sales and marketing, GMP policies, late completion of mandatory training, violations of local working arrangements, IT access policies, and fleet policy violations

(5) In 2022, we updated the reporting methodology for the breakdown of types of policy violation to provide more granularity by case class as there was a broader distribution from the top five policy area categories historically reported under 'other'. To enable comparison, prior-year data has been restated using the new reporting methodology. Additionally, we changed our process for the circumstances that trigger discipline for late completion of mandatory training, now reported under employee conduct. As a result, we saw fewer disciplinary cases in 2022 compared with prior years

(6) In 2023, we continued to embed stronger performance management focus, correlating to an increase in disciplinary action in employee relations and HR policies

(7) The majority of EHS and sustainability category increases in 2022 were written warnings related to compliance with the company's COVID-19 vaccination mandate, safety or testing requirements, to ensure the health, safety and wellbeing of our workforce, which were subsequently lifted in April 2023, correlating to a decrease in 2023 and 2024

(8) Policy violations class types that do not fit into the other class categories specified

(9) ABAC content is contained within the Living our Code module and from 2025 onwards will not be reported separately

(10) No employee survey carried out in 2025

Product governance

Ensuring the quality, safety and reliable supply of our products helps us to meet the high standards we set ourselves as a company.

1,103

quality audits of our contract manufacturers and suppliers

134

regulatory inspections of our manufacturing sites and local operating companies

100%

of inspection findings responded to with the necessary improvement plans to address them

Our commitment

We commit to maintaining robust quality and safety processes, and using data and new technologies responsibly

Our Responsible Business Performance Rating metrics 2025

- Average number of critical and major findings per inspection by FDA/MHRA/EMA regulators[1]
- Number of FDA warning letters
- Total number of Class I/II external product recalls across all markets

Our approach

To be ambitious for patients, we must deliver a high-quality, safe and reliable supply of our products around the world. This supports our long-term growth. To meet the high standards we set ourselves, and that others expect, we have robust quality systems to make sure the medicines and vaccines we deliver are safe and reliable.

If issues do arise, our quality systems and values-driven culture help us respond quickly and transparently, prioritising patient safety to investigate the cause and take action.

Focusing on quality

Our quality framework sets out how we comply with regulatory requirements and other standards across our markets. It's based on principles defined by the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use, and it addresses global and local regulations across our manufacturing and distribution processes.

We aim for a mindset that prioritises quality throughout the business, supported by a global network of quality and compliance professionals across our business, from site level to senior management. We have an ongoing programme to drive continuous improvement of quality management maturity and behaviours.

Our Quality Management System provides the standards our people must follow to support good distribution and manufacturing practice. It helps us maintain a compliant approach to all our quality activities, in line with regulatory expectations in the markets we supply. We continue to strengthen our Quality Management System and audit and quality assurance programmes across R&D. In 2025, we expanded these efforts to include regulatory processes, ensuring that product quality risks are effectively identified and mitigated throughout all stages of our operations.

In 2025, we enhanced our quality systems with advanced digital technologies, strengthening data protection and improving data integrity and governance. We've also improved our key quality processes and manufacturing and distribution practices, establishing new internal standards to support continued compliance and inspection readiness.

Regulatory inspections and recalls

We're subject to frequent regulatory inspections in markets where we supply our medicines and vaccines. These inspections provide independent assurance that our development, manufacturing and distribution processes match the required high quality standards and expectations. We work to make sure we're always ready for inspections.

In 2025, we had 134 regulatory inspections at our manufacturing sites and local operating companies, compared with 114 in 2024. We received no warning letters from the US Food and Drug Administration (FDA),[1] no critical findings from the UK Medicines and Healthcare products Regulatory Agency (MHRA) and no critical findings from the European Medicines Agency (EMA) national competent authorities. We respond to, and learn from, all inspection findings from all regulators and take the necessary action to address them.

[1] We consider any observations from the US FDA as major findings

Product governance continued

In 2025, we had no Class I product and two Class II product recalls. We engaged with regulators and responded quickly to withdraw any impacted product. We don't hesitate to recall products voluntarily where appropriate. In 2025, we launched several initiatives to improve our systems and processes, to reduce the risk of product quality and compliance issues that lead to market action.

We are also investing in our facilities to stay ahead of regulatory requirements, using AI and digital technologies to transform our approach to product development and manufacturing. This allows us to predict issues before they arise. This includes our smart manufacturing programme, which aims to improve first-time quality, reduce deviations, and ensure compliance, ultimately enabling faster delivery of our portfolio and pipeline.

Quality management for suppliers

We expect all our contract manufacturers and suppliers to comply with our standards, and we carry out quality audits to make sure they do. In 2025, there were 1,103 quality audits.

We have a comprehensive quality oversight model for suppliers, which uses a risk-based approach to assess, qualify, manage and monitor our third-party suppliers on an ongoing basis. Aligned to our Quality Management System, it helps to drive continuous performance among our suppliers.

Pharmacovigilance

Our pharmacovigilance system monitors and reviews the safety of our products throughout clinical development and after regulatory approval. This system is designed to monitor and review patient safety for our marketed and investigational medicines and vaccines. We also use the system to provide reliable, comprehensive information on our products' overall benefit-risk balance. This in turn helps to support public health programmes.

gsk.com: Our position on pharmacovigilance

Counterfeit medicines and vaccines

Counterfeit products pose serious risks to patient health and our reputation. We are committed to a robust programme to combat counterfeiting This includes global online monitoring and enforcement, trademark registration with customs in high-risk markets, proactive investigations in collaboration with authorities and other pharmaceutical companies and chemical forensic testing of counterfeits. We report all confirmed cases of counterfeit products to the WHO and to relevant regulatory authorities.

In 2025, our investigations led to successful raids and seizures, notably the confiscation of large quantities of fake *Augmentin* tablets and the dismantling of a manufacturing facility in India which had been producing counterfeit medicines of several pharmaceutical companies, resulting in multiple arrests. Intelligence sharing with law enforcement was key to these operations. We also delivered substantial training to Customs, law enforcement and our internal sales and quality teams in high-risk regions.

In 2025, we also engaged extensively with regulatory and enforcement authorities in countries such as China, Colombia, Indonesia, Nigeria and Turkey in collaboration with other pharmaceutical companies. In Brazil, we contributed to a public awareness document on falsified products in partnership with a local non-profit. We also led a multi-region engagement programme in India to strengthen stakeholder relationships in the fight against falsified medicines. In Indonesia, our collaboration provided national training to over 200 officials from the Indonesian Food and Drug Authority to raise awareness of counterfeit medicines.

gsk.com: Our position on falsified and substandard healthcare products

Using data and new technologies responsibly

New technologies, and the use of AI, present a transformative opportunity to improve medicine and vaccine development, innovation and growth (see our Annual Report page 13).

As we embrace this new technology, it is crucial that we adopt it responsibly. For more on our approach to responsible AI, see Ethical Standards (page 27).

gsk.com: Position on Responsible AI

Product governance continued

	2022	2023	2024	2025	
Regulatory inspections and audits					
Audits of our third parties' quality processes	1,089	1,081	1,192	**1,103**	
Total regulatory inspections from all health authorities[2,3]	122	114	114	**134**	PR A
Total regulatory inspections from FDA/MHRA/EMA regulators[2]	36	32	27	**25**	PR A
Number of critical/major findings by FDA/MHRA/EMA regulators	26	11	37	**26**	PR A
Total FDA regulatory inspections[2]	8	5	10	**6**	PR A
Number of FDA observations	16	8	29	**21**	PR A
Number of FDA warning letters	0	0	0	**0**	PR A
Product recalls					
Total number of Class I external product recalls	0	2	2	**0**	PR A
Total number of Class II external product recalls	5	3	2	**2**	PR A
Total number of Class III external product recalls	7	11	9	**8**	A
Total product recalls	12	16	13	**10**	A
FDA product recalls by business and class[1]					
Pharmaceuticals business					
Class I product recalls	0	0	0	**0**	PR A
Class II product recalls	0	0	0	**0**	PR A
Class III product recalls	1	1	1	**0**	A
Vaccines business					
Class I product recalls	0	1	0	**0**	PR A
Class II product recalls	0	0	0	**0**	PR A
Class III product recalls	0	1	0	**0**	A
Clinical trial management, pharmacovigilance and transparency					
Clinical trial audits (on our own trials and those conducted by third parties on our behalf)	339	286	268	**203**	
Number of FDA sponsor inspections related to clinical trial management and pharmacovigilance that resulted in voluntary action indicated (VAI)	0	0	0	**0**	
Number of FDA sponsor inspections related to clinical trial management and pharmacovigilance that resulted in official action indicated (OAI)	0	0	0	**0**	

PR Metric contributes to our Responsible Business Performance Rating.

A Metric's 2025 data has been independently assured.

(1) This data includes recalls in the US market which may be initiated voluntarily by GSK, requested by the US FDA or mandated by the US FDA under its statutory authority

(2) Per Basis of Reporting; these are GMP/GDP inspections

(3) 2024 data has been revised in line with the Basis of Reporting

Appendix

People disclosures

A positive experience at work is critical to attract, retain and motivate the best people. We strive to be an inclusive workplace where everyone can be themselves and where different perspectives and contributions are valued. Growth and development is encouraged in an environment where people can safely speak up, share ideas and perform at their best. For more information around how we put our people at the heart of our success, see page 7, and for more detail on our focus on inclusion, see page 20.

Freedom of association

We are respectful of colleagues' right to join an independent trade union, to collectively bargain and to freedom of association. As of the last measurement, of our global employee population, 32% are covered by collective bargaining arrangements and 16% have declared that they are a member of a union.[1] We also invest heavily in formal information and consultation arrangements, which give our colleagues a voice in our day-to-day operations and a chance to contribute positively to our workplace culture.

Keeping our people safe

We care deeply about the health and safety of our employees, complementary workers and everyone that works at or visits our sites. Our commitment is that everyone goes home safely. Our 12 Life Saving Rules have been embedded throughout our company. Responsibilities for safety as leaders and as individuals have been reviewed at all levels of the organisation. Risk assessments are a key part of the environment, health and safety control framework that governs our approach to identifying and controlling hazards.

We conduct health and safety training for our people, specific to whether they are working from an office, a lab, at a manufacturing site or in our commercial operations. Recent key initiatives have included safe working at heights, contractor safety and driver safety. The Contractor Safety Programme continues across all our operations as a management system to reduce the risks associated with services performed by contractors. Our commitment is resulting in continued improvements.

gsk.com: Policy on environment, health and safety

	2022	2023	2024	2025	
Hiring					
Total number of new hires	12,513	10,730	8,142	**7,022**	
% of open positions filled by internal candidates	31.4%	29.9%	39.5%	**39.0%**	
Employee turnover					
Overall turnover	13.3%	10.0%	10.8%	**10.4%**	
Turnover of voluntary leavers[2]	7.3%	5.5%	5.3%	**5.3%**	
Engagement					
Employee surveys engagement score[3]	81%	81%	81%	**N/A**	
Talent and leadership development					
Number of graduates recruited through the GSK Graduate Programme	161	162	151	**100**	
Number of apprentices recruited	67	57	51	**51**	
Health and safety					
Number of fatalities (employees and complementary workers under GSK direct supervision)	0	0	0	**0**	(A)
Number of fatalities (contractors not under GSK direct supervision)	0	0	0	**0**	(A)
Reportable injuries with lost time	144	195	204	**185**	(A)
Reportable illnesses with lost time	8	37	22	**24**	(A)
Lost time reportable injury rate (per 100,000 hours worked)	0	0	0	**0**	(A)
Lost time reportable illness rate (per 100,000 hours worked)	0	0	0	**0**	(A)
Reportable injuries with and without lost time	214	292	300	**289**	(A)
Reportable illnesses with and without lost time	32	73	47	**30**	(A)
Reportable injury rate (per 100,000 hours worked)	0.15	0.19	0.21	**0.21**	(A)
Reportable illness rate (per 100,000 hours worked)	0.02	0.05	0.03	**0.02**	(A)
Reportable injury and illness rate (per 100,000 hours worked)	**0.17**	**0.24**	**0.24**	**0.23**	(A)
Hours worked (m)	147	151	141	**137**	(A)

(A) Metric's 2025 data has been independently assured.

(1) In certain markets, data is unavailable due to privacy reasons
(2) Calculated as the number of permanent employees that voluntarily left GSK divided by the average permanent headcount in the reporting year
(3) No employee survey carried out in 2025

Independent limited Assurance Report to the Directors of GSK plc

Independent limited Assurance Report by Deloitte LLP to the Directors of GSK plc on selected Environmental, Social and Governance ("ESG") metrics (the "Selected Information") within the Annual Report and Responsible Business Report for the reporting year ended 31 December 2025.

Our assurance conclusion

Based on our procedures described in this report, and evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information for the year ended 31 December 2025, and as listed below and indicated with an (A) in the Annual Report and Responsible Business Report has not been prepared, in all material respects, in accordance with the Basis of Reporting defined by the directors as set out at Responsibility reports | GSK.

Scope of our work

GSK plc has engaged us to perform an independent limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ISAE 3000 (Revised)") and the International Standard on Assurance Engagements *3410 Assurance engagements on greenhouse gas statements* ("ISAE 3410") issued by the International Auditing and Assurance Standards Board ("IAASB") and our agreed terms of engagement.

The Selected Information in scope of our engagement for the year ended 31 December 2025, as indicated with an (A) in the Annual Report and Responsible Business Report, is as follows:

#	Selected Information	Assured Value
1	Total Scope 1 emissions (thousands of tonnes CO_2e)	479
2	Total Scope 2 market-based emissions (thousands of tonnes CO_2e)	7
3	Total Scope 2 location-based emissions (thousands of tonnes CO_2e)	212
4	Total Scope 1 and 2 market-based emissions (thousands of tonnes CO_2e)	486
5	Emissions from use of propellant-based inhalers by patients (thousands of tonnes CO_2e)	4,726
6	Percentage of carbon credits in project pipeline	40%
7	Complete Clinical Studies to enable filing of low carbon version of Ventolin MDI	On track
8	Purchased renewable electricity (GWh)	908
9	On-site renewably generated electricity (GWh)	28
10	Total energy for operations (GWh)	2,482
11	Total water use (million m^3)	6.8
12	Water use at high water risk sites (million m^3)	0.3
13	Total wastewater discharged (million m^3)	5.1
14	Average of the % GSK sites and suppliers compliant with wastewater API limits and the % of sites and suppliers that are compliant with AMR Industry Alliance Common Manufacturing Framework and discharge limits	100%
15	Total waste generated (thousand tonnes)	45.4
16	Percentage certified sustainable paper and palm oil	100%/100%
17	Percentage certified sustainable paper	100%
18	Percentage certified sustainable palm oil	100%
19	% of phase III trials completing enrolment in 2025 that have met our required threshold of trial participants, consistent with disease epidemiology	50%
20	Employees who had concerns raised against them (including current year and prior year open cases)	2,969
21	Employees disciplined for policy violations	1,066
22	Number of policy violations - Employee conduct	281
23	Number of policy violations - Sales and marketing	124
24	Number of policy violations - Product quality	105
25	Number of policy violations - Safeguarding people and information and assets	168
26	Number of policy violations - Employee relations and HR policies	446
27	Number of policy violations - R&D and medical practices	9
28	Number of policy violations - Anti-bribery and corruption	21
29	Number of policy violations - Cyber security	58
30	Number of policy violations - EHS and sustainability	19
31	Number of policy violations - Other	2
32	Employees who were dismissed or agreed to leave the company voluntarily as a result of misconduct	297
33	Documented warnings	789
34	Open cases awaiting investigation or a disciplinary decision at year end	322
35	% of employees and complementary workers that complete GSK's mandatory training	100%

#	Selected Information	Assured Value
36	% of employees that complete GSK's mandatory training – Living our Code	100%
37	% of complementary workers that complete GSK's mandatory training – Living our Code	99%
38	% of direct high-risk suppliers that achieve GSK's minimum EcoVadis score or have an improvement plan in place	92%
39	Total regulatory inspections from all health authorities	134
40	Total regulatory inspections from FDA/MHRA/EMA regulators	25
41	Number of critical/major findings by FDA/MHRA/EMA regulators	26
42	Total FDA regulatory inspections	6
43	Number of FDA observations	21
44	Number of FDA warning letters	0
45	Total number of Class I external product recalls	0
46	Total number of Class II external product recalls	2
47	Total number of Class III external product recalls	8
48	Total product recalls	10
49	Class I product recalls (pharmaceuticals business)	0
50	Class II product recalls (pharmaceuticals business)	0
51	Class III product recalls (pharmaceuticals business)	0
52	Class I product recalls (vaccines business)	0
53	Class II product recalls (vaccines business)	0
54	Class III product recalls (vaccines business)	0
55	Number of fatalities (employees and complementary workers under GSK direct supervision)	0
56	Number of fatalities (contractors not under GSK direct supervision)	0
57	Reportable injuries with lost time	185
58	Reportable illnesses with lost time	24
59	Lost time reportable injury rate (per 100,000 hours worked)	0.13
60	Lost time reportable illness rate (per 100,000 hours worked)	0.02
61	Reportable injuries with and without lost time	289
62	Reportable illnesses with and without lost time	30
63	Reportable injury rate (per 100,000 hours worked)	0.21
64	Reportable illness rate (per 100,000 hours worked)	0.02
65	Reportable injury and illness rate (per 100,000 hours worked)	0.23
66	Hours worked (m)	137
67	Product reach (people reached in lower income countries) - People with access to a generic dolutegravir product through voluntary licensing agreements ('000)	26,199
68	Product reach (people reached in lower income countries) - Estimated children reached with Synflorix through Gavi ('000)	13,513
69	Product reach (people reached in lower income countries) - Estimated children reached with Rotarix through Gavi ('000)	20,646
70	Product reach (people reached in lower income countries) - Estimated girls reached with Cervarix through Gavi ('000)	3,700
71	Product reach (people reached in lower income countries) - Estimated people reached with OPV through UNICEF ('000)	10,928
72	Product reach (people reached in lower income countries) - Estimated people reached with Mosquirix (RTS,S/AS01 E) through the MVIP ('000)	1,813
73	Product reach (people reached in lower income countries) - Total People Reached ('000)	76,799
74	Product reach (people reached in lower income countries) - Doses of Synflorix vaccines supplied to Gavi (million)	44
75	Product reach (people reached in lower income countries) - Doses of Rotarix vaccines supplied to Gavi (million)	43
76	Product reach (people reached in lower income countries) - Doses of Cervarix vaccines supplied to Gavi (million)	4
77	Product reach (people reached in lower income countries) - Doses of OPV vaccines supplied to UNICEF (million)	55
78	Product reach (people reached in lower income countries) - Doses of Mosquirix (RTS,S/AS01 E) vaccines supplied to the MVIP (million)	8
79	Product reach (people reached in lower income countries) - Albendazole tablets donated to help eliminate lymphatic filariasis (million)	246
80	Product reach (people reached in lower income countries) - Albendazole tablets donated to help treat intestinal worms (million)	160
81	Product reach (people reached in lower income countries) – Total doses supplied (million)	560
82	Number of assets progressed through the global health pipeline to address priority WHO diseases	7
83	Number of active R&D projects that address pathogens prioritised by the WHO and CDC as posing the highest level of concern due to drug resistance (critical and/or urgent threats)	17

The Selected Information, as listed in the above table, needs to be read and understood together with the Basis of Reporting which can be found at Responsibility reports | GSK.

Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance with the Basis of Reporting. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

The self-defined Basis of Reporting, the nature of the Selected Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Information reported by different organisations and from year to year within an organisation as methodologies develop.

We draw your attention to the specific limitations, due to the nature of the Selected Information, set out in the "Key procedures performed" section below.

Directors' responsibilities

The Directors are responsible for preparing an Annual Report which complies with the requirements of the Companies Act 2006 and for being satisfied that the Annual Report, taken as a whole, is fair, balanced and understandable.

The Directors are also responsible for:

- Selecting and establishing the Basis of Reporting.
- Preparing, measuring, presenting and reporting the Selected Information in accordance with the Basis of Reporting.
- Publishing the Basis of Reporting publicly in advance of, or at the same time as, the publication of the Selected Information.
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to ensure that they are free from material misstatement, including whether due to fraud or error.
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of our limited assurance engagement.
- Confirming to us through written representations that you have provided us with all information relevant to our Services of which you are aware, and that the measurement or evaluation of the underlying subject matter against the Basis of Reporting, including that all relevant matters, are reflected in the Selected Information.

Our responsibilities

We are responsible for:

- Planning and performing procedures to obtain sufficient appropriate evidence in order to express an independent limited assurance conclusion on the Selected Information.
- Communicating matters that may be relevant to the Selected Information to the appropriate party including identified or suspected non-compliance with laws and regulations, fraud or suspected fraud, and bias in the preparation of the Selected Information.
- Reporting our conclusion in the form of an independent limited Assurance Report to the Directors.

Our independence and competence

In conducting our engagement, we complied with the independence requirements of the FRC's Ethical Standard and the ICAEW Code of Ethics. The ICAEW Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

We applied the International Standard on Quality Management 1 ("ISQM 1") issued by the International Auditing and Assurance Standards Board. Accordingly, we maintained a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Key procedures performed

We are required to plan and perform our work to address the areas where we have identified that a material misstatement in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement in respect of the Selected Information, we performed the following procedures:

- Performed an assessment of the Basis of Reporting selected by you to determine whether they were suitable for the engagement circumstances.
- Performed analytical review procedures to understand the underlying subject matter and identify areas where a material misstatement of the Selected Information was likely to arise.
- Through inquiries of management, obtained an understanding of the Company, its environment, processes and information systems relevant to the preparation of the Selected Information sufficient to identify and further assess risks of material misstatement in the

Selected Information, and provide a basis for designing and performing procedures to respond to assessed risks and to obtain limited assurance to support a conclusion.

- Through inquiries of management, obtained an understanding of internal controls relevant to the Selected Information, the quantification process and data used in preparing the Selected Information, the methodology for gathering qualitative information, and the process for preparing and reporting the Selected Information. We did not evaluate the design of particular internal control activities, obtain evidence about their implementation or test their operating effectiveness.
- Inspected documents relating to the Selected Information, including board committee minutes and where applicable internal audit outputs to understand the level of management awareness and oversight of the Selected Information.
- Performed procedures over the Selected Information, including recalculation of relevant formulae used in manual calculations and assessment of whether the data had been appropriately consolidated.
- Performed procedures over underlying data on a statistical sample basis to assess whether the data had been collected and reported in accordance with the Basis of Reporting, including verifying to source documentation.
- Conducted site visits at a sample of sites, selected on a judgemental basis to determine consistency in understanding and application of the Basis of Reporting, check understanding of processes, and performed completeness testing.
- Performed procedures over the Selected Information including assessing management's assumptions and estimates (if applicable).
- Accumulated misstatements and control deficiencies identified, assessing whether material.
- Read the narrative accompanying the Selected Information with regard to the Basis of Reporting, and for consistency with our findings.
- Through inquiries of management, documented whether an external expert was used in the preparation of the Selected Information, and evaluated the competence, capabilities and objectivity of that expert in the context of the work performed and also the appropriateness of that work as evidence.
- For the restatements made to historical data, although not part of the scope of our 2025 limited assurance engagement, we inquired about the rationale and performed a review of the information provided by management and where appropriate, reviewed against relevant standards.

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. 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.

We performed our engagement to obtain limited assurance over the preparation of the Selected Information in accordance with the Basis of Reporting. We draw your attention to the following specific limitations:

- Gender and Ethnicity determinations for the phase III metric are derived from self-declared responses from medical trial participants (19), made on a discretionary basis. As a result, our procedures did not include validation that self-reported assertions are appropriate.
- The Fatalities, Injuries and Illnesses metrics (55 - 65) and the Policy Violations metrics (20 - 34) are derived from internally reported events relating to employees (as well as complementary workers and contractors in the case of Fatalities, Injuries and Illnesses). As a result, our testing may not identify misstatements relating to completeness, for example in instances where events may have occurred but have not been reported.
- The Mandatory Training metrics (35 - 37), Certified sustainable paper metrics (16 - 17), Global Health metrics (82-83), and Hours Worked metric (66) are based on information sourced from GSK's own internal systems. As there are no applicable external sources to which we can check this information, Deloitte is unable to confirm the completeness and accuracy of this information beyond GSK's own internal records.
- The Regulatory Inspections and related findings metrics (39 - 44) are communicated directly to GSK by relevant regulators. As there are no complete external sources listing regulatory inspections, if GSK have not recorded an inspection or the subsequent finding in their database, we may be unable to identify that it occurred. As a result, our testing may not identify misstatements relating to completeness.
- The Paper, Palm Oil metrics (16 - 18) and the High-Risk Supplier EcoVadis metric (38) are derived from information provided by suppliers and third-party sources regarding: the certification of the sustainable sourcing of paper and palm oil, and the EcoVadis score assigned to a supplier (respectively). Our procedures did not include obtaining assurance over the information provided by suppliers or third parties.
- The Product & People Reached metrics (67 - 81) are partially derived from 3rd party inputs, such as estimated vaccine wastage rates and doses per person. Our procedures did not include obtaining assurance over the information provided by these third parties.
- The Percentage of carbon credits in project pipeline metric (6) is derived based on information provided by third-party sources regarding the forecast future volume of carbon credits that will be available for GSK to retire, determined via proprietary calculations, and an estimate of GSK's 2030 emissions. Our procedures did not include obtaining assurance over either the information provided by third parties or prospective information.
- The Total Waste Generated metric (15) is derived from Internal System data which does not include waste substances which are sent to, and re-used in their current form by, an external party. As there is no central log of the non-waste substances, Deloitte is unable to confirm the completeness and accuracy of this information beyond GSK's own internal records.

– We acknowledge that for the Sites compliant with API & AMR Wastewater Limits metric (14), evidence for sites can be sourced from GSK's own internal systems, and evidence for suppliers is reliant on 3rd party inputs from relevant suppliers. As such, Deloitte has been unable to confirm the completeness and accuracy of this information beyond GSK's own internal records and supplier-provided data.

Use of our report

This report is made solely to the Directors of GSK plc in accordance with ISAE 3000 (Revised), and ISAE 3410 and our agreed terms of engagement. Our work has been undertaken so that we might state to the Directors of GSK plc those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than GSK plc and the Directors of GSK plc, we acknowledge that the Directors of GSK plc may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than GSK plc and the Directors of GSK plc as a body, for our work, for this report, or for the conclusions we have formed.

Deloitte LLP
London, UK
04/03/2026