



Saving Your Health Doing whatever we can

Good fortune so natural that we almost overlook it.
Our health.

All over the world, this good fortune is under threat from a variety of issues. Developing countries in which lives that could be saved are lost due to delays in rolling out medical infrastructure. Developed countries in which rising medical expenses put public finances under continuous pressure.

As we move into the future, “the maintenance of health” will not be a simple matter. In a time of such limited visibility into what lies ahead, what can we do to help?

As a global clinical diagnostics company we will reach for the possibilities that await us, racing into the future without pausing in our diligent research, without shrinking from difficulties, and without abandoning our quest. We do this for those, somewhere in the world, who need us.



Tests cannot cure disease. However, they can protect life and preserve smiling faces

Since the foundation in 1939, 84 years have passed.
As a pioneering clinical diagnostics company, we have not wavered in our determination to contribute to people's health and medical treatment since we first entered the field of public health.

Globally, cancer deprives nearly 10 million people of their lives every year. Eiken Chemical has the top share in fecal immunochemical test (FIT) reagents for the early detection of colorectal cancer both in Japan and overseas. Colorectal cancer screening programs have been introduced in many countries, and we continue to move forward with our mission of minimizing the number of those suffering from this disease and the number of sorrowing families.

Examinations cannot cure disease.
Nevertheless, by enabling early detection, broadening possibilities for treatment, and contributing to options tailored for each individual, it can reduce suffering.

Through our technology, we hope to save the lives and keep smiles on the faces of as many people as possible.
That is our prayer.



Number of opportunities provided for early detection of colorectal cancer

90,491,380

*Number of times our colorectal cancer screening test has been provided (April 2022-March 2023),
inferred from cumulative sales

We will never stop walking into the future for as long as there are lives to save

Science and technology have advanced to the point where our day-to-day lives are supported by AI, and the entire world is connected by the internet.

Even so, humankind is still afraid of the unknown. Novel coronavirus disease assailed the world with shocking speed. Instability with no end in sight, and the despair of losing loved ones. When the world gripped by a sense of helplessness, we fought alongside medical professionals without giving up.

The genetic testing "LAMP" developed by Eiken Chemical produces results more simply and in a shorter time, and having been adopted by many medical sites it contributes to preventing the spread of infectious diseases.

Leveraging the LAMP method, we confront infectious diseases that are rampant in developing countries with the goal of saving the many lives that, even at this instant, are on the verge of being lost.

There is no end to the fight against infectious disease, for as long as there are lives for our research and technology to save somewhere in the world.

Number of people who could be saved by our products from infectious disease in 2030

*LAMP products materiality KPI population of countries in which deployed

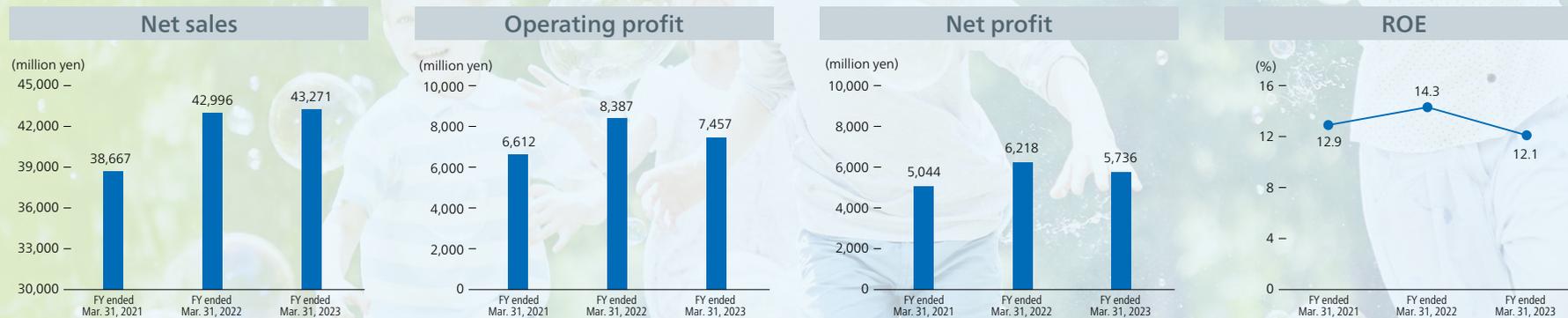
2,700,000,000 people

At a Glance

The Eiken Group in FY ended Mar. 31, 2023



Change in major financial indicators over time



Putting Management Philosophy into Practice

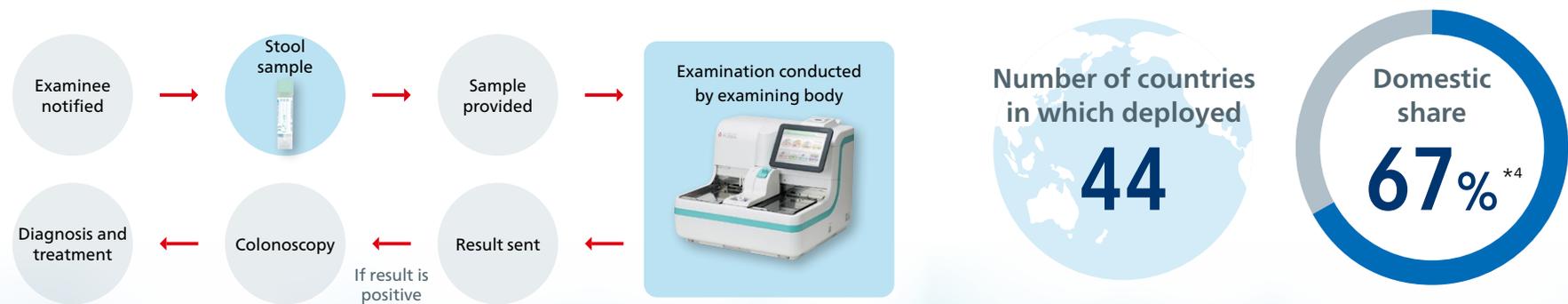
FIT For the Protection of People's Health

Colorectal cancer is a common disease with an incidence rate of approximately 20% worldwide*1. On the other hand, it progresses relatively slowly and, if detected early, a complete recovery can be realistically hoped for. This is exactly why colorectal cancer screening that leads to early detection has such social significance.

Eiken Chemical launched fecal immunochemical test (FIT) reagents in 1987, and introduced the world's first fully-automated fecal occult blood analyzer in 1989. This simple and inexpensive test scratches the surface of the stool to obtain a sample, and a research*2 reports that repeated testing reduces the risk of colorectal cancer mortality by 60%, which provides scientific evidence of its effectiveness. FIT also appears*3 in guidelines for colorectal cancer screening published by various countries, and our products have been adopted for colorectal cancer screening programs in 44 countries around the world.

We have maintained a high market share because we entered the market early, and because we routinely develop products tailored to the needs of users based on the data we have accumulated.

FIT Screening Protocol



Structural factor of the FIT market expansion

- Accelerating the spread of FIT, a non-contact screening, because of the COVID-19 pandemic
- Lack of testing capacity with shortage of endoscopists
 - ➔ FIT utilization for endoscopy triage
- Recognition expansion of cost effective of FIT (listed in national guidelines, paper publication)
 - ➔ Acceleration of switching from chemical to immunochemical procedures
 - ➔ Increase in the number of patients by lowering the age for consultation (US, UK, etc.)
- Dissemination of medical examinations in developing countries

Strategy

- Improvement of screening uptake rates, dissemination of medical examinations
 - ➔ Improvement of access to screening
 - ➔ Development of next generation FIT
- Improved inspection accuracy
 - ➔ Increased value added
 - ➔ Development of highly accurate medical laboratory technology
- Winning screening contracts in new countries and facilities

Outcomes

- Reduced risk of death from colorectal cancer
- Reduction of medical cost burden through early detection
- Improvement of quality of life
- Extension of healthy life expectancy

*1 World Health Organization (WHO) website

*2 Colorectal Cancer Guidelines Based on Effectiveness Assessments (FY2004 Ministry of Health, Labour and Welfare Cancer Grant, "Research on Establishing Appropriate Methods for Cancer Screening and Evaluating Their Effectiveness")

*3 Guidelines, etc. of various countries <https://www.eiken.co.jp/en/publication/fit/>

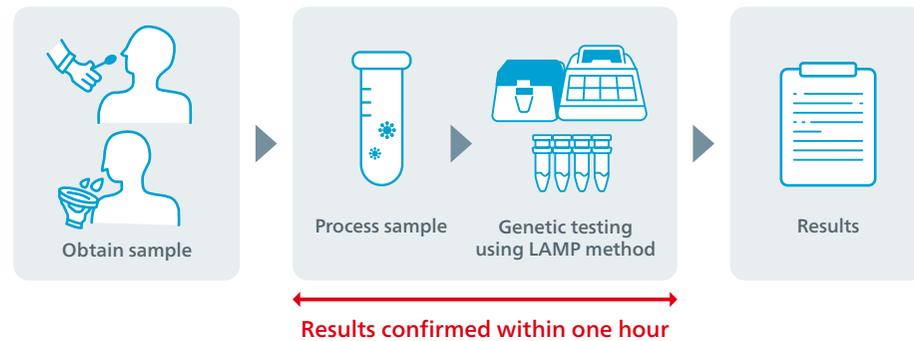
*4 FUJI KEIZAI

LAMP *Preparing for the Next Pandemic*

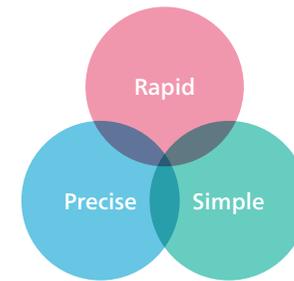
SARS (Severe Acute Respiratory Syndrome) in 2003, H1N1 influenza in 2009, and the novel coronavirus (COVID-19) pandemic in 2020. In accordance with its mission of protecting the health of people worldwide, Eiken Chemical has provided test reagents for a variety of infectious diseases as they have appeared, and has worked alongside medical professionals to do everything it can to bring such phenomena to a resolution. The rapid and simply implemented LAMP method that it developed in-house in 1999 has contributed to the fight against these diseases. By leveraging the special features of this method, we help combat tuberculosis and malaria, which are two of the world’s “big three” infectious diseases.

There are global concerns that, due to the impact of climate change, the number of zoonotic diseases will increase and the area over which they are prevalent will change, so preparing for the next pandemic is a pressing issue. As a pioneering clinical diagnostics company, going forward we will put in place structures within the Company to enable us to help prevent the spread of these new infectious diseases at an early stage.

Flow of genetic testing using the LAMP method



Special features of the LAMP method



LAMP (Loop-mediated Isothermal Amplification) is a genetic amplification method developed in-house by Eiken Chemical. Because nucleic acids are amplified isothermally, genes are detected rapidly. This technology has been well-received all over the world, and in addition to its use in clinical diagnosis for tuberculosis, malaria, and neglected tropical diseases (NTDs), we sell various types of reagent and test equipment into a wide range of fields, including food hygiene, environmental, livestock, and plants.

Structural factor of the LAMP market expansion

- Population of countries in which tuberculosis is prevalent: 3.7 billion
- Increase in number of malaria sufferers: 30 million (2020-2021)
- Promotion/continuation of malaria eradication activities
- Population at risk of infection from NTDs: 1.7 billion
- Existence of “compounds” where medical care systems are not well developed
- Recommended by WHO
- Global rise in awareness of genetic testing as a result of the COVID-19 pandemic

Strategy

- Assist in eradication of tuberculosis, malaria, NTDs
 - ➔ Advocate/educate for wider use of diagnostic reagents in developing countries
 - ➔ Enhance efficiency to reduce prices and speed up production
- Respond to various infectious diseases
 - ➔ Develop test reagents for new infectious diseases early on
 - ➔ Build structures for monitoring spread of infectious diseases
 - ➔ Strengthen systems for joint development with external organizations
 - ➔ Strengthen internal development structure

Outcomes

- Reduction in infectious disease patients
- Extension/maintenance of public health
- Prevention of pandemics before they occur
- Enhanced access to medical treatment
- Enhanced health at the global level
- Contribution to universal health coverage
- Help achieve 100 Days Mission*

*The 100 Days Mission is an international initiative that aims at practical implementation of medical countermeasures (MCM) such as the rapid approval of diagnostic agents, safe and effective vaccines, and therapeutics within 100 days of the announcement by the WHO of a public health emergency of international concern in relation to new infectious diseases. The goal of the 100 Days Mission is to not only develop and obtain approval for diagnostic agents, vaccines, and therapeutics within 100 days, but also to guarantee access to MCM for all, including low-income countries, and to aim for equitable supply around the world.

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Editorial Policy

The Eiken Group has prepared the Integrated Report as a tool for communicating with stakeholders.

During the course of editing this Report, the editors referred to documents such as the IIRC's "International Integrated Reporting Framework" and the Ministry of Economy, Trade and Industry's "Guidance for Collaborative Value Creation." It is hoped that it will facilitate understanding of what kind of value Eiken Chemical has provided in the past, and what kind of value it seeks to provide in the future.

Disclaimer Regarding Forward-Looking Statements

Forward-looking statements, etc. contained in this Report represent the judgments of the Company based on information available at the time it was published, and actual performance going forward may differ from forecasts for a variety of reasons.

Period of the Report

FY2022 (April 1, 2022-March 31, 2023)
*Includes reports on some events occurring on or after April 1, 2023

Scope of the Report

EIKEN CHEMICAL CO., LTD. and its Group companies

Our Management Philosophy

Protect the health of the public through health care services.

Based on this management philosophy, we contribute to society through the provision of products and services that protect the health and lives of people around the world.

Our Management Vision

Eiken Group is dedicated to leveraging expertise as a medical testing pioneer in order to increase corporate value by protecting the health of the public with products and services that customers can trust.

Our Motto

We EIKEN provide trustworthy quality, and develop with technology.



EIKEN WAY



Value Provided to Stakeholders

Stakeholder	Value provided	Our activities
 Customers (people to be tested)	<ul style="list-style-type: none"> • Reduction in mortality rates due to early detection of cancer • Extensions in healthy life expectancy • Reduction in psychological burden due to shorter examination time 	<ul style="list-style-type: none"> • Improvement of screening uptake rates through cancer screening educational activities • Contribution to early detection by improving the accuracy and speed of testing • Pursuit of convenience through enhanced usability
 Customers (medical workers who perform testing)	<ul style="list-style-type: none"> • Streamlining of examination structures and enhanced productivity • Reductions in examination room space due to compact equipment capable of multiple tests • Provision of academic information 	<ul style="list-style-type: none"> • Increasing test accuracy and speed through research & development • Providing accuracy management services for all testing systems • Providing various types of product • Participating in academic conferences and hold study meetings for the provision of academic information
 Suppliers/ Supply destinations/ Partners	<ul style="list-style-type: none"> • Stable supply that meets demand • Coexistence and mutual prosperity based on impartial and fair dealings • Provision of eco-friendly products • Provision of energy-saving equipment 	<ul style="list-style-type: none"> • Maintaining structures for supplying products • Engaging in fair and free competition and execute appropriate transactions • Conducting due diligence in the value chain based on CSR self-assessment • Development of eco-friendly products • Development of energy-saving equipment
 Society	<ul style="list-style-type: none"> • Eradication of infectious diseases • Reduction of medical cost burden • Maintenance and enhancement of public health • Measures to address climate change • Conservation of biodiversity 	<ul style="list-style-type: none"> • Providing high-quality medical information through the <i>Modern Media</i> academic journal • Preventing spread of infectious diseases and control high medical expenses through early detection • Reduction of greenhouse gas emissions by improving production efficiency and making use of natural energy • Utilizing sustainable resources and develop eco-friendly products • Mitigation of environmental impact by reducing waste
 Employees	<ul style="list-style-type: none"> • Sense of satisfaction and rewarding work • Physical and mental health/safety 	<ul style="list-style-type: none"> • Maintaining fair personnel evaluation and compensation structure • Providing venues for creativity and the acceptance of challenges • Implementation of monitoring and improvement activities based on questionnaire surveys of employee satisfaction • Providing a safe and comfortable working environment
 Shareholders and Investors	<ul style="list-style-type: none"> • Improvements in financial/non-financial indicators over the long term derived from continuous value creation 	<ul style="list-style-type: none"> • Driving long-term enhancements in corporate value by strengthening ESG initiatives • Disclosure of information in a timely, appropriate, and responsible manner • Maximization of returns through improvements in ROE • Communication with investors (financial results briefings, one-on-one meetings, etc.)

Message from CEO



Eiken Chemical has never refused the challenge of new issues in the field of medicine

Focusing on the future, my mission is to build the foundations of an organization that will drive the further evolution of our corporate culture

Tsugunori Notomi President & CEO

1

Eiken Chemical has consistently taken on the challenge of confronting the issues faced by the medical industry

2

The role Eiken Chemical should play and the issues it should resolve

3

Management strategy for responding to changes in the environment
The management framework “EIKEN ROAD MAP 2030” and Medium-Term Management Plan

4

Working to build the foundations of the Eiken Chemical of the future

Message from CEO

We have never wavered in our obedience to the precepts of the management philosophy Our history of taking on challenges has resulted in a stronger business and organization

1 Eiken Chemical has consistently taken on the challenge of confronting the issues faced by the medical industry

The history of Eiken Chemical is a history of never refusing to accept the challenge of new issues in the field of medicine. The Company launched its business with the manufacture and sale of medical products and nutritional food that used livestock organs as its raw ingredients 84 years ago. Having come through the chaotic period of the war and the years that followed, we leveraged the technology and know-how that we had accumulated, and found our way to the sale and manufacture of culture media used for growing microorganisms and biological tissue. The culture media for testing bacteria that we launched in 1950, at a time when infectious diseases such as dysentery and typhoid were prevalent, made a significant contribution to the prevention of epidemics and to the spread

and development of public health in Japan at the time. Up until that point the preparation of prescriptions for culture media had been the work of physicians, but through repeated discussions with doctors we achieved the first commercialization of the product in Japan, freeing medical professionals from an onerous and time-consuming task.

Seizing the opportunity conferred by this success, we launched a series of products that fulfilled valuable roles in laboratory testing. In 1958 we launched reagents for testing sensitivity to bacterial drugs, and in 1963 we launched Japan's first urinalysis test strips. These were followed in 1975 by the release of antigen testing reagents using radioisotopes, such as those related to radioimmunoassays, and in 1987 by the launch of low osmotic pressure contrast media for pharmaceuticals used in internal examinations. Because the use of vascular contrast media involves the introduction of reagents into the body,

this had a significantly higher risk than the products used for laboratory testing that we had developed hitherto, but we resolutely took on this challenge. It is through continuously taking on such challenges that Eiken Chemical followed the route to becoming the comprehensive manufacturer of clinical diagnostics and devices that it is today.

Our management philosophy includes the words "Protect the health of the public through health care services," and over the 84 years since the foundation, we have not once wavered from obedience to this idea. I feel that our employees hold the management philosophy close to their hearts and have a strong sense of their mission as they take on such challenges, and that this has led to an emphasis on quality and a keen awareness

of ethics, enabling us to foster a culture of rigorous examination right from the start when conducting clinical evaluations. Even today, the Company continues to take on these challenges. The development of reagents and devices to further expand the fecal occult blood testing system that is currently our main product, of test reagents and devices using the LAMP* method, and of testing systems that address the demand for personalized medicine, are all clear expressions of the approach of tackling the problems faced by the field of medicine with an awareness of our mission, which has been passed down unbroken from generation to generation since the founding of the Company.

*An abbreviation of Loop-mediated Isothermal Amplification.
A quick, simple, and accurate genetic amplification method developed in-house by the Company.



**Powdered agar for the detection of bacteria
SS Agar "Eiken"
1950-**

Detects salmonella and dysentery bacteria. This product was the catalyst for our entry into the clinical testing industry.



**in vivo diagnostic contrast media
Hexabrix 320
1987-2005**

This marked our entry into the field of internal diagnostic medicine, which required a level of management equivalent to that of therapeutic agents.



**Real-time turbidimeter for LAMP
LoopampEXIA
2009-**

Currently available detection device that uses the LAMP method.



**Fully-automated fecal occult blood analyzer
OC-SENSOR Ceres
2022-**

Currently available fecal occult blood analyzer.

Message from CEO

We will respond to changes in the business environment in which medical professionals operate We will address the needs of clinics, remote medicine, and medicine in isolated locations, as well as those of major hospitals

2 The role Eiken Chemical should play and the issues it should resolve

The environment in which medical professionals operate is undergoing significant change. In Japan in particular, the acceleration of the declining birthrate and the aging of society are leading to considerable changes in what is being required from health care. In order to respond to new medical needs, medical institutions are increasingly turning to division of roles and collaboration. It used to be that a patient could go to any hospital and expect to receive a certain level of medical service, but we are shifting towards a division of labor under which day-to-day issues are the responsibility of primary care doctors, and specialist treatments are the responsibility of major or specialist hospitals. Previously our business had, if anything, been focused on providing test equipment and reagents to the kind of major hospitals that operate a testing department. Based on the progressive shift to division of labor between medical institutions, I think we need to concentrate even more on the business of providing reagents that even a primary care doctor in a clinic can easily use, in addition to the business of supplying to major hospitals.

Also, during the recent COVID-19 pandemic there was an acceleration of the need for remote treatment, and there has been rapid progress in deregulation. In addition, there is demand for clinical diagnostics that can be used on site, such as when a doctor visits a patient in an isolated location. Going forward we will forge ahead with development that will actively address the need for such diagnostics.

On the other hand, we will also expand our lineup of products and services for major hospitals. As the digital transformation of medical institutions proceeds, we are beginning to see such institutions require that the devices and reagents that we provide can be connected to their systems. We do not maintain an internal device development function and so the development itself is outsourced to medical device manufacturers, but we are nurturing internal human resources who have the understanding and know-how to engage with the design as deeply as the responsible persons at the medical device manufacturers. This point is extraordinarily important, and we intend to concentrate on this going forward in order to nurture human resources who can deal with the shift to AI.



3 Management strategy for responding to changes in the environment The management framework “EIKEN ROAD MAP 2030” and Medium-Term Management Plan

It was in order to respond effectively to changes in the business environment that we announced the management framework “EIKEN ROAD MAP 2030” in April 2022. Under this framework, while retaining the current business areas as the core operations, we designated three key business fields to address. These are contribution to cancer prevention and treatment, contribution to eradication and control of infectious diseases, and provision of products and services useful for health care. In the field of cancer, we intend to expand products and services

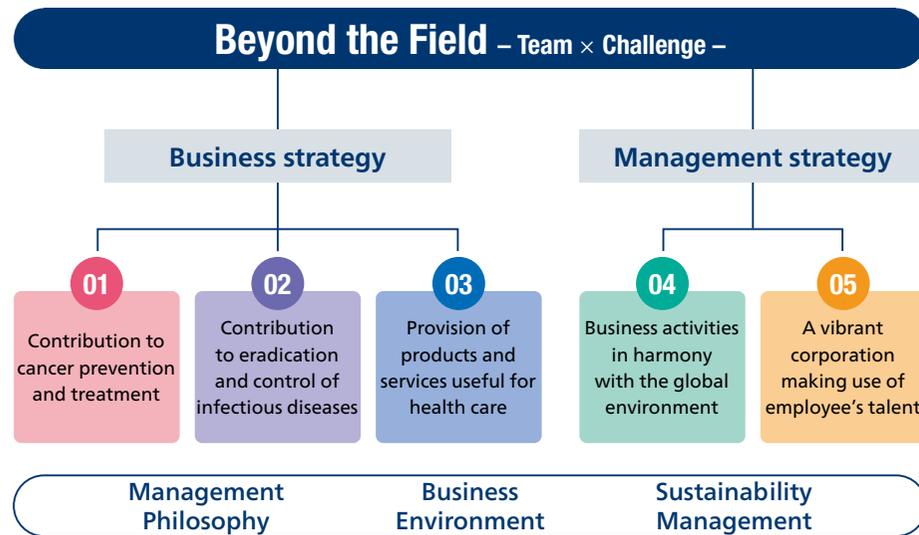
that are more directly related to treatment, whereas in the area of infectious diseases we are seeking to establish simpler test technology, while in healthcare we plan to expand products and services that address remote treatment and testing at home. We will also take steps to reform the corporate culture. In order for the Company to inspire innovation in medical processes going forward that builds the future of testing, we aim to energize the skillset of each and every employee so that all employees can broaden their domain of activity, and to give rise to fresh possibilities by gathering those individuals with their capabilities and taking them beyond their respective domains to take on challenges as a team. This is the idea incorporated into the slogan “Beyond the Field – Team x Challenge –.” In terms

Message from CEO

of initiatives to help achieve a sustainable society, we have identified 11 materialities (key issues), and have included these in our action plan. The Medium-Term Management Plan that concludes in FY ending Mar. 31, 2025 is the first such plan aimed at achieving the EIKEN ROAD MAP 2030. Specifically, we have designated and are implementing key

measures for each of the three key business fields in order to address the accelerating paradigm shift in healthcare. Furthermore, with the objective of establishing a management platform for sustainable growth, we are promoting human capital, structural reform, IT, financial, and governance strategies.

The management framework "EIKEN ROAD MAP 2030"



My mission as President is to build the foundations of an organization of the future that will resolve medical issues globally

4 Working to build the foundations of the Eiken Chemical of the future

Eiken Chemical has improved the quality of its business activities over time in accordance with its corporate culture of taking on challenges, and by transitioning to become a company with nominating and other committees it has also concentrated on enhancing the governance system under its philosophy EIKEN WAY. It is through such efforts that today we have grown to become a company that is trusted by a variety of stakeholders, including investors, but there is still a mountain of issues that needs to be resolved in preparation for realizing the management philosophy and achieving continuous growth going forward. In addition to expanding sales of our fecal occult blood testing system, mainly in developed countries, the Company is also working in cooperation with various NGOs, governments, and health authorities to establish and promote more widespread use of our genetic testing systems, with the objective of eradicating infectious diseases such as tuberculosis and malaria in developing countries. However, rather than resting on our laurels, we intend to contribute to the realization of universal health coverage (UHC) by promoting the spread of fecal occult blood testing in

developing as well as other countries, with the goal of ensuring that not a single person is left behind for medical treatment, and working on initiatives to achieve further improvements. As for the reform of the corporate culture that is currently underway, I consider this to be my most important mission as President. In this era of uncertainty, we must respond with flexibility at all times, rather than sticking stubbornly to the plan as it was first drawn up. To fulfill my responsibilities as President, I will move steadily forward to lay the foundations of the organization by streamlining management systems, building horizontal links between compartmentalized organizations, strengthening team activities, establishing a workplace environment that enables those in charge of development to focus solely on development, and other initiatives. In order to achieve sustainable growth, we will strive for a proper balance between making distinctive contributions to medical care based on our management philosophy, promoting globalization and generating a certain level of profits, and returning those profits to stakeholders.

I encourage you to expect great things of Eiken Chemical as we take up the challenges of the future.

Eiken Chemical's Value Creation Process

As a pioneer in testing, since the foundation we have provided products and services that are trusted by our customers. While valuing those things that are possible only because we are a comprehensive manufacturer, we will continue to protect people's health as we prepare for 2030 and the future that lies beyond.



Management Resources (Capital)

The six types of capital are the driving force behind value creation, and are the indicators we use for EIKEN VISION 2030 and creating the future beyond that.

FY ended Mar. 31, 2023



Financial Capital

An organizational base that supports sustainable growth

Input

- Total assets: **¥66,275 million**
- Net assets: **¥49,535 million**

Output

- ROE: **12.1%**
- Operating cash flow: **¥7,575 million**



Human Capital

Growth driver for the Group as a whole

- Number of employees (full-time employees + temporary employees): **1,106**
- Systematic HR development program
- Personnel evaluation program aimed at talent acquisition

- Total actual work hours per full-time employee per year: **1,875**
- Employee satisfaction score: **58.4**
- Percentage of managerial positions held by women: **13.8%**



Intellectual Capital

Research and development that builds the future of testing

- Proportion of R&D employees: **17.3%**
- R&D expenses: **¥4,065 million**
- Consolidated R&D network

- Number of patents held: **836**



Social Capital

Partnerships rooted in the management philosophy

- EIKEN WAY
- Number of surveys implemented: **10**
- Number of inquiries received: **1,044**
- Number of IR events held: **102**
- Cooperation on information with WHO and other international organizations
- Conduct of due diligence in value chain
- Partnerships with a variety of external research institutions

- Number of countries in which products deployed: **49**
- Networks with hospitals and clinics
- Appropriate relationships with shareholders and investors
- Market share in fecal occult blood reagents: **67% (Japan)**



Manufacturing Capital

Stable supply of high-quality products

- Manufacturing locations: **3**
- Capital expenditures: **¥3,792 million**

- Number of products: **1,836**



Nature Capital

Mitigating environmental impacts as "the last generation"

- Energy consumed: **133,345 GJ**
- Water volume consumed: **73,100 m³**
- Use of Tochigi Furusato Electricity: **6,774 MWh (55.8% of total)**

- CO₂ emissions per employee: **4.17 t**
- Water volume consumed per employee: **66 m³**
- Solar power generated: **97,624 kWh (0.8% of total)**