



Xlife sciences



Where innovation
leads to success

ESG REPORT 2022

Dear Stakeholders,

We are proud to present the inaugural ESG Impact Report for Xlife Sciences AG. We believe it's a testament to our commitment to fostering sustainability in the life sciences sector. We take pride in our mission: to bridge the gap between research and the healthcare markets, offering innovative solutions that improve lives.

Headquartered in Zurich, Switzerland, Xlife Sciences operates globally, with a primary focus on the DACH (Deutschland, Austria & Confoederatio Helvetica) region. We've also forged strategic partnerships in the USA and continue to expand our network in Asia and EMEA.

In August 2023, we partnered with Abu Dhabi's Department of Health and ICEBERG Capital to advance innovation in life sciences, particularly in improving patient care. This will involve ICEBERG Capital facilitating Xlife Sciences startup relocations, in line with Abu Dhabi's global healthcare and research ambitions.

Our journey started in 2019; it builds over 30 years of industry experience, encompassing technology platforms, biotechnology and therapies, medical technology, and artificial intelligence/digital health. To drive innovation, we collaborate with over 40 esteemed universities, research institutions, and scientific partners.

At the heart of Xlife Sciences there is a dedicated team of around 20 core members, complemented by roughly 120 passionate individuals working at the companies in our portfolio.

"Sustainability isn't just a goal for us - it's a fundamental value embedded in our DNA. We're dedicated to integrating ESG principles into everything we do, ensuring a more resilient and responsible future for all."

David L. Deck,
Chairman of the Board of Directors

ESG strategy

In April 2022, Xlife Sciences established the „ESG Committee“ (Environment, Social & Governance), comprising Board members, management, and employees of Xlife Sciences project companies. This committee developed our new ESG strategy, meticulously aligned with the United Nations Sustainable Development Goals (SDGs).

Our ESG strategy embodies our unwavering commitment to positive global impact, and considers all topics that are material to Xlife Sciences. These include innovation, diversity and inclusion, work culture, and environmental stewardship. To ensure transparency and accountability, we have developed Key Performance Indicators (KPIs) to guide our sustainability reporting. These KPIs apply both to Xlife Sciences and the companies within our portfolio.

This report includes ESG reports for the 11 companies in our diverse portfolio of 26. Selection was based on criteria such as employee count and Xlife Sciences' level of participation. We have not included companies without full-time employees, those in the earliest stages of development, joint ventures and or those without Cylad valuation (an evaluation conducted by the independent consulting company Cylad Experts AG, which assessed all our project companies and developed a comprehensive valuation report).

Our commitment to sustainability extends beyond the confines of this report. We're committed to systematically integrating ESG principles into assessments of research and business partners, as well as companies considered for our portfolio in future. This will be reinforced by our Code of Business Conduct, effective since 2022.

"At Xlife Sciences, we're driven by the belief that innovation is the cornerstone of progress. Our ESG strategy reflects our unwavering commitment to pioneering solutions that have a positive impact on society and the environment."

Désirée Dosch, Member of the Board of Directors
and Head of the ESG Committee

In line with that commitment to sustainability, we actively offset our carbon footprint by supporting the "Biogas for Better Life" project in Uganda, which is endorsed by the WWF. This project addresses a significant health issue: high rates of premature deaths due to indoor air pollution caused by cooking over firewood or charcoal. Cooking with biogas will lead to health benefits for millions of families, particularly women and children. Our portfolio companies also support this project, underscoring our dedication to projects that have a real-world, positive impact on environmental and social outcomes.

This report presents our steadfast commitment to sustainability, our notable achievements, and our vision for a more promising future. We thank you for your unwavering support as we endeavor to leave a lasting, positive impact on society and the environment.

Sincerely,



David L. Deck
Chairman of the Board
of Directors



Désirée Dosch
Member of the Board
of Directors

A summary of KPIs for all Xlife Sciences companies

In this report, we take a comprehensive journey through the progress made by Xlife Sciences and its portfolio of 11 companies. We examine this progress against a range of key performance indicators (KPIs) that collectively define our commitment to excellence and progress. These KPIs cover various topics, including environmental impact, gender diversity and inclusion, work culture, innovation, governance practices, ethical standards, and collaboration with both research partners and investors. The following summary encompasses both Xlife Sciences and our portfolio companies – where any of results below apply only to our portfolio companies, we specify this. Together, these metrics offer a holistic view of our dedication to innovation, sustainability, ethical business practices, and collaborative partnerships.



CO2 emissions

The total CO2 emissions for all Xlife Sciences companies amounted to 276,844.79 kg in 2022. While the average figure for CO2 emissions per employee was 1,687.28 kg, 8 out of 11 of our portfolio companies outperformed this benchmark.

Digitalization, cybersecurity and data protection

The digital storage adoption rate across all Xlife Sciences companies is 70%, reflecting a commitment to efficient data management and governance practices. However, progress is needed when it comes to specific governance measures, such as IT security, the presence of a data protection manager, and investments in IT security education. Less than half of our portfolio companies have these essential components in place, indicating opportunities to further strengthen governance practices in these critical areas.



Work culture

All Xlife Sciences companies value the concept of flexible work and a good work culture highly. 75% actively endorse and support part-time and flexible working, recognizing the value of accommodating their employees' diverse needs and lifestyles. While over half of all Xlife Sciences companies also support home/remote working, it's important to be aware of the challenges that lab-based work poses for working remotely. Nevertheless, the commitment to fostering a flexible work culture remains steadfast, with an emphasis on helping employees achieve a harmonious work-life balance while contributing to each company's success.



Ethical business practice / animal testing

We uphold ethical standards for animal testing diligently at Xlife Sciences. Animal welfare remains a top priority. Only one of our portfolio companies has conducted any animal testing in the past year. In each case, this was undertaken in line with our ethical guidelines and the 3R principles (Reduce, Refine, Replace). Unfortunately, animal studies are essential for demonstrating the effectiveness of Xlife Sciences' drug candidates, particularly in treating life-threatening diseases like cancer. We're committed to minimizing animal experiments by reducing numbers, refining procedures, and exploring animal-free alternatives, such as organoid models and in vitro testing, whenever feasible. Our aim is to advance research while minimizing our reliance on animal studies.



Code of conduct

In 2022, Xlife Sciences introduced a Code of Conduct that now covers all Xlife Sciences companies. This document encapsulates our core values and principles. It emphasizes the importance of collaboration and diversity, underlining that „together we are strong,“ and „individuality matters.“ Our commitment to „fair play,“ „sustainability,“ and „scientific integrity“ is unwavering. We stress ethical handling of data and provide clear guidance on contacting the Compliance Office for any concerns. The Code of Conduct reflects our shared commitment to ethics and excellence throughout our organization and portfolio.

Collaboration with research partners and investors

Collaboration is a cornerstone of our approach at all Xlife Sciences companies. Each portfolio company is actively engaged in collaboration, embodying our commitment to partnering with research institutions. While the average number of research partnerships per portfolio company is 39, five of the 12 Xlife Sciences companies surpass this figure. Furthermore, eight out of the 12 Xlife Sciences companies actively foster relationships with investors, reflecting their proactive stance in seeking financial support and strategic guidance to drive growth and innovation. It's important to note that the companies that aren't undertaking investor engagement yet are still in a very early research and development stage, reflecting the range of development stages to be found within our diverse portfolio.

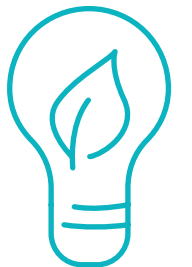


Gender diversity and inclusion

Gender diversity and inclusion scores provide valuable insights into the overall landscape of Xlife Sciences companies. Across all 12 companies, 30% of management positions are held by women, although five of our portfolio companies have a higher percentage, highlighting their commitment to promoting gender diversity at leadership levels. In addition, 45% of all employees of Xlife Sciences companies are women, with 58% of our portfolio companies exceeding this figure. This reflects a proactive approach to creating inclusive work environments that value and empower women at all levels. Looking ahead, our focus will extend beyond gender diversity to other critical aspects of diversity and inclusion, including ethnic diversity, LGBTQ+ representation, and accessibility, as we continue our journey toward fostering a truly inclusive workplace.

Innovation


Xlife Sciences and our portfolio companies are at the forefront of driving. All Xlife Sciences companies are at the forefront of driving innovation in the life sciences industry. Each portfolio company is highly innovative, addressing pressing medical needs and enhancing quality of life through unique solutions. Our mission is to bridge the gap between research and healthcare markets, supporting projects for technology platforms, biotechnologies, medical tech and AI, in life sciences and digital health. Innovation unites us, with every one of our portfolio companies contributing to healthier and better future.




Xlife Sciences AG is a Swiss incubator and accelerator focusing on the commercializing and increasing the value of promising research projects from universities and other research institutions in the life sciences sector.

The goal is to create solutions for high medical needs that are currently unmet, and better quality of life for all. Our goal is to build a bridge from research and development to the healthcare markets. Xlife Sciences works in four areas: technology platforms, biotechnologies and therapies, medical technology, and artificial intelligence.


Founded
2019




Location
Zurich (Schweiz)




Life Sciences



Stage
n/a



Free float
~ 49%



Key material ESG ratings

		SDG´s		Rating
Environment	CO2 emissions (per employee)			
Social	Diversity & inclusion			
	Work culture			
Governance	Digitalization			
	Ethical business practice			
	Cybersecurity & data protection			
	Collaboration with research partners			
	Investor engagement			

¹ No tests or treatments on animals

Key ESG theme performance

Environment

This year Xlife Sciences maintained its commitment environmental sustainability as it continued growth. It saw minor increases in power consumption, use of company cars, paper waste, and overall waste generation, with a slight reduction in water consumption. Commuting patterns remained stable, but that the number of business flights increased from 2021 to 2022.

83,411.76 kg CO2e

Total emissions

Social

Currently, women make up only 10% of the workforce, but the company is actively working towards greater gender diversity. The first woman joined Xlife Sciences' Board of Directors in 2022, which was a key step towards achieving that goal. The company actively supports remote working options and flexible working arrangements.

10%

female employees

Governance

Xlife Sciences has made significant strides in corporate governance, achieving nearly 90% digitalization, thereby enhancing efficiency and sustainability. A dedicated data security manager ensures data protection, along with employee training. with the company introduced a comprehensive Code of Conduct in 2022, to guide ethical business practice.

90%

digitalization

Target and goals

Xlife Sciences is committed to improving its ESG performance in key areas. It intends to optimize resource-intensive practices, focusing on setting clear travel guidelines to minimize business-related CO2 emissions and optimizing commuting.

The company's commitment to social responsibility includes substantially increasing both the proportion of women in the workforce and increasing ethnic diversity in the coming years. Robust support for remote and flexible working reflects Xlife Sciences' dedication to employee wellbeing and professional growth.

Data security is a top priority, with ongoing optimization efforts. Strategic partnerships remain central, ensuring both the sustained growth of the company and the successful exits of portfolio companies. Maintaining open and accessible channels with potential investors strategically positions Xlife Sciences for seizing growth opportunities.

Xlife Sciences has set clear, measurable targets for its ESG journey. These include a 10% reduction in CO2 emissions per employee by 2025, supported by strict travel policies to minimize business-related emissions. The company also plans to increase the proportion of women to 30% over the next few years, reflecting its unwavering commitment to promoting diversity and positive change in its ESG landscape.



TECHNOLOGY PLATFORMS

Inventum Genetics
palleos healthcare
Veraxa Biotech

Inventum Genetics GmbH uses human genetic analysis to find new therapeutic approaches and biomarkers for common diseases, in collaboration with the Center for Human Genetics at Philipps University in Marburg, Germany.

It has a particular focus on cellular response to DNA damage, a key factor in neurodegenerative and oncological conditions, which result from a combination of environmental and genetic factors. Genome-wide association studies („GWAS“) compare patient DNA with controls to identify associations between genetic variants and diseases. The global market for drugs to treat DNA damage is expected to reach \$25 billion by 2030.

Founded
2019

Location
Mainz (Germany)

Technology platforms

Stage
Research and development

Xlife Sciences share
100 %

Key material ESG ratings

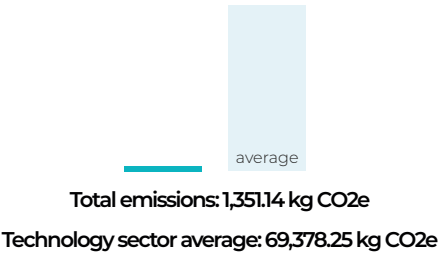
		SDG´s		Rating
Environment	CO2 emissions (per employee)	12 NACHHALTIGE/R KONSUM UND PRODUKTION	13 CLIMATE ACTION	
Social	Diversity & inclusion	5 GENDER EQUALITY	10 WENIGER UNGLEICHHEITEN	
	Work culture	8 MENSCHENWÜRDIGE ARBEIT UND WIRTSCHAFTS-WACHSTUM		
Governance	Digitalization	9 INNOVATION AND INFRASTRUCTURE		
	Ethical business practice	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		n/a ¹
	Cybersecurity & data protection	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		
	Collaboration with research partners	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		
	Investor engagement	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		n/a ²

¹ No Xlife Sciences technology platform company tests products or treatments on animals
² Not applicable as this company is currently at R&D stage, with no investor engagement

Key ESG theme performance

Environment

Inventum's figures for CO2 emissions per employee were below the average for Xlife Sciences technology firms, in part due to a comment to flexible and remote working. The company's electricity consumption, water consumption, and waste generation were all below the average for Xlife Sciences firms, highlighting their dedication to environmentally responsible practices.



Social

Inventum's score for gender diversity (D&I) is currently on average for Xlife Sciences technology firms. Women constitute 50% of the workforce, although there are none in managerial roles. The company offers home/remote working, and is still considering part-time working, depending on employee requests and evolving workplace dynamics.



Governance

80% of Inventum's operations are conducted digitally, which is higher than average for Xlife Sciences technology firms. However, there's room for improvement in establishing an IT security policy and appointing a Data Protection Officer. Collaboration with research partners is currently lower than average, indicating potential for growth. Inventum has not yet engaged with investors, as it is still at the R&D stage, which will evolve as the company progresses.



Target and goals

Inventum is committed to improving its ESG performance in key areas. Although CO2 emissions per employee are already low now, it's committed to further reducing its carbon footprint. The company will seek greater diversity as it grows, particularly with regard to ethnic diversity and women in leadership positions. Inventum welcomes flexible working arrangements and is open to potential part-time working. It recognizes the need for improvements in IT security and data protection.

These underscore Inventum's unwavering dedication to sustainability, diversity, digitalization and data security, as integral components of its ESG strategy.

palleos healthcare GmbH, an established full-service Contract Research Organization (CRO) with global reach, offers comprehensive drug development services across all study phases. Their expertise includes clinical development, trial closure, and a unique focus on integrating preclinical and translational concepts into early clinical stages.

Through CRO-Alliance ONE, their proprietary platform in collaboration with third-party CROs in the EU and North America, palleos healthcare extends services to clients in Europe and the United States. palleos healthcare's mission is to bridge the gap between preclinical and clinical development, delivering innovative solutions for clients, while providing support to other project companies within their portfolio.

Founded

2013

Location

Wiesbaden (Germany)

Technology platforms

Stage

Exit

Xlife Sciences share

50 %

Key material ESG ratings

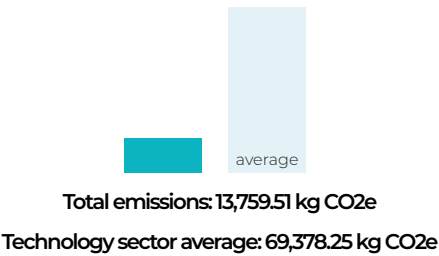
		SDG´s		Rating
Environment	CO2 emissions (per employee)	12 NACHHALTIGE/R KONSUM UND PRODUKTION	13 CLIMATE ACTION	
Social	Diversity & inclusion	5 GENDER EQUALITY	10 WENIGER UNGLEICHHEITEN	
	Work culture	8 MENSCHENWÜRDIGE ARBEIT UND WIRTSCHAFTS-WACHSTUM		
Governance	Digitalization	9 INNOVATION AND INFRASTRUCTURE		
	Ethical business practice	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		n/a ¹
	Cybersecurity & data protection	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		
	Collaboration with research partners	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		
	Investor engagement	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		

¹ No Xlife Sciences technology platform company tests products or treatments on animals

Key ESG theme performance

Environment

As one of Xlife Sciences' largest technology companies in terms of employee numbers, palleos stands out for its exceptional environmental performance. CO2 emissions per employee are notably lower than other Xlife Sciences firms. Paper usage exceeds the average but is targeted for reduction. And despite providing company cars palleos has reduced associated CO2 emissions in the past year.



Social

palleos focuses on gender diversity (D&I), with a predominantly female workforce and equal gender representation in management. It offers the option of flexible and home/remote working, further enhancing work-life balance and promoting inclusivity within the organization.



Governance

palleos shows strong research collaboration, consistently scoring higher than other Xlife Sciences technology firms, with growth from 2021 to 2022. However, the company's current digitalization score is 50%. Nevertheless, in IT security and data protection, it maintains clear guidelines and a dedicated Data Protection Officer, while actively ensuring employee proficiency. But given palleos is at exit stage, investor engagement remains modest.



Target and goals

palleos prioritizes ecological sustainability through intensified digitalization efforts aimed at reducing paper waste and lessening environmental impact. The company is also actively exploring sustainable mobility alternatives.

The company focuses on fostering diversity within its workforce and actively supports flexible working arrangements.

palleos continually strengthens research collaborations and actively seeks investor engagement, positioning the company for potential growth and expansion opportunities.

These targets underscore its resolute commitment to sustainability, diversity, digitalization and data security, as central pillars of its comprehensive ESG strategy.

Veraxa Biotech AG, or Veraxa Biotech GmbH focuses on the microfluidic screening of functional antibodies and the development of antibody-drug conjugates through an innovative click chemistry approach, in partnership with the European Molecular Biology Laboratory (EMBL) in Heidelberg, Germany.

Veraxa combines two innovative antibody technologies, from early screening to later antibody engineering and thus serves a broad range of applications in personalized medicine. Veraxa is currently working on therapeutics for the oncology market, one of the largest medical markets.

Founded
2020

Location
Zurich (Switzerland)

Technology platforms

Stage
Exit

Xlife Sciences share
17%

Key material ESG ratings

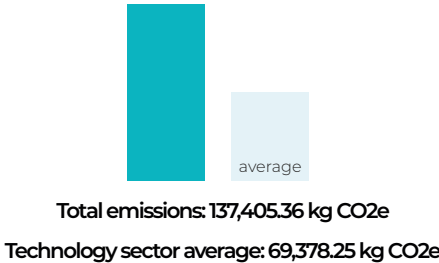
		SDG´s		Rating
Environment	CO2 emissions (per employee)	12 NACHHALTIGE/R KONSUM UND PRODUKTION	13 CLIMATE ACTION	
Social	Diversity & inclusion	5 GENDER EQUALITY	10 WENIGER UNGLEICHHEITEN	
	Work culture	8 MENSCHENWÜRDIGE ARBEIT UND WIRTSCHAFTS-WACHSTUM		
Governance	Digitalization	9 INNOVATION AND INFRASTRUCTURE		
	Ethical business practice	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		
	Cybersecurity & data protection	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		
	Collaboration with research partners	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		
	Investor engagement	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		

¹ No Xlife Sciences technology platform company tests products or treatments on animals

Key ESG theme performance

Environment

Veraxa records the highest CO2 emissions per employee of the Xlife Sciences technology platform firms. Having a number of laboratories means many resource-intensive activities, leading to high water and electricity consumption and waste generation. The company has also recorded a number of business flights, which also increased significantly compared to the previous year.



Social

Veraxa's workforce is 60% female. Its management team is 25% female. The company conducts regular employee meetings with management, prioritizing open communication. As approximately 90% of employees work in the laboratory, home/remote working isn't feasible but employees can work from home where possible, and the company offers part-time/flexible working.



Governance

Veraxa's digitization score increased from 75% to 85% in the past year, which is higher than average for Xlife Sciences technology firms. The company recently implemented an IT security policy and comprehensive employee training, though the appointment of a data protection manager is pending. Collaboration with research partners is in line with the average for Xlife Sciences technology firms. The company actively conduct investors meetings as it is at exit stage.



Target and goals

Veraxa recognizes that it has recorded the highest CO2 emissions of the technology firms in Xlife Sciences' portfolio. It's actively pursuing strategies to reduce resource-intensive practices within its numerous laboratories, including water and electricity consumption, and waste generation.

The company plans to increase the number of women in managerial roles, and has reaffirmed its commitment to ethnic diversity by actively recruiting from diverse backgrounds and fostering an inclusive environment as the company continues to expand its operations. It's also exploring ways to offer home/remote working. These plans represent its determination to ensure that it values diversity and supports employee wellbeing.

The upcoming appointment of a dedicated Data Protection Officer will further strengthen the company's data protection. Ongoing collaboration with research partners will ensure Veraxa remains at the forefront of industry standards, while consistent engagement with potential investors will continue to position the company for further growth and expansion opportunities.



BIOTECHNOLOGY AND THERAPIES

alytas therapeutics
inflamed pharma
Lysatpharma
Synimmune Biotech

alytas therapeutics GmbH develops immunological therapy concepts for the treatment of adiposity (pathological obesity). The company works closely with the University Hospital of Jena, CureDiab GmbH in Düsseldorf, and Veraxa in Heidelberg, which are all in Germany.

Given the current global obesity epidemic, and the devastating co-morbidities associated with this condition, there's great demand for innovative, sustainable, non-surgical treatments. alytas focuses on sustainably eliminating the hypertrophic fat cells that relate to weight-related co-morbidities like cancer and cardiovascular diseases.

Founded
2018
 

Location
Jena (Germany)
 

Biotechnology
and Therapies
 

Stage
Research and development
 

Xlife Sciences share
51%
 

Key material ESG ratings

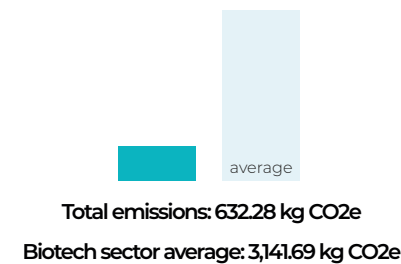
		SDG´s		Rating
Environment	CO2 emissions (per employee)	12 NACHHALTIGE/R KONSUM UND PRODUKTION	13 CLIMATE ACTION	
Social	Diversity & inclusion	5 GENDER EQUALITY	10 WENIGER UNGLEICHHEITEN	n/a ¹
	Work culture	8 MENSCHENWÜRDIGE ARBEIT UND WIRTSCHAFTS-WACHSTUM		n/a ¹
Governance	Digitalization	9 INNOVATION AND INFRASTRUCTURE		
	Ethical business practice	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		n/a ²
	Cybersecurity & data protection	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		n/a ³
	Collaboration with research partners	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		
	Investor engagement	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE		n/a ⁴

¹ Limited applicability as this company only has one employee at present
² No Xlife Sciences biotech companies test products or treatments on animals
³ No Xlife Sciences biotech companies currently have IT security policies, data protection officers, or employee training on data protection and cybersecurity
⁴ Not applicable as this company is currently at R&D stage, with no investor engagement

Key ESG theme performance

Environment

alyta's figure for CO2 emissions per employee is below the average for Xlife Sciences biotech firms, although the figure doesn't include emissions information on business flights and commuting. The company excels in certain aspects of resource conservation: its scores for power consumption and waste generation are low compared to industry peers.



Social

alytas values fostering gender diversity as an integral element of Diversity and Inclusion (D&I) and a healthy work culture. As the company only has one employee at present, in-depth analysis or meaningful comparisons with industry peers isn't currently possible. But alytas plans to focus on the social dimension of ESG as it expands.



Governance

alytas carries out 85% of its work digitally (rather than on paper), which is better than average for Xlife Sciences biotech firms. It signed a significant licensing agreement with Veraxa Biotech AG in 2020 and partnered with CureDiab Metabolic Research in 2022 to focus on its innovative work targeting hypertrophic fat cells. As the company's currently at the R&D stage, no investor meetings have taken place yet.



Target and goals

alytas is committed to bringing its ESG performance in line with appropriate industry benchmarks and to actively work towards keeping its environmental footprint as low as possible.

The company will prioritise D&I and cultivating a positive work culture as it grows, to ensure it remains in line with sector peers. It stays fully committed to innovation and digitalization, while bolstering partnerships with research entities. As it progresses beyond the R&D stage, alytas will also begin to prioritize investor engagement. Increased investor engagement will further underscore the company's commitment to sustainability and responsible business practice. It also plans full compliance with data protection standards, and to improve its cybersecurity framework.

Inflamed pharma GmbH focuses on the improvement of active pharmaceutical ingredients with unfavourable properties.

The GMP-certified company's most important product is currently ProcCluster[®]. This is procaine based and developed for inflammatory pain disorders, with positive results when used against Long Covid. inflamed has developed specific dosages for different indications.

Founded
2019
 

Location
Jena (Germany)
 

Biotechnology
and Therapies
 

Stage
Proof of concept
 

Xlife Sciences share
75 %
 

Key material ESG ratings

		SDG´s		Rating
Environment	CO2 emissions (per employee)	12 NACHHALTIGE/ KONSUM UND PRODUKTION	13 CLIMATE ACTION	
Social	Diversity & inclusion	5 GENDER EQUALITY	10 WENIGER UNGLEICHHEITEN	
	Work culture	8 MENSCHENWÜRDIGE ARBEIT UND WIRTSCHAFTSWACHSTUM		
Governance	Digitalization	9 INNOVATION AND INFRASTRUCTURE		
	Ethical business practice	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN		
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	Investor engagement	17 PARTNERSCHAFTEN ZUR ERREICHUNG DER ZIELE		

¹ No Xlife Sciences biotech companies test products or treatments on animals

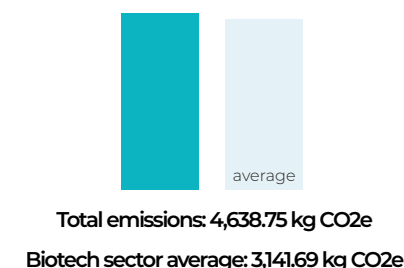
² No Xlife Sciences biotech companies currently have IT security policies, data protection officers, or employee training on data protection and cybersecurity

³ Not applicable as this company is currently at R&D stage, with no investor engagement

Key ESG theme performance

Environment

inflamed's total CO2 emissions are 4638,75 kg CO2e, with a per-employee figure of 662,68: on average for Xlife Sciences biotech firms. Resource conservation is a particular challenge, as its GMP (Good Manufacturing Practice) laboratory is energy intensive. However, the company excels in sustainable commuting, as employees mostly cycle or walk. Only two use cars, travelling 2 km each way once a week, resulting in minimal emissions. inflamed didn't record any business flights during 2022.



Social

inflamed's Diversity & Inclusion (D&I) score is above average Xlife Sciences biotech firms. The management team is entirely female, while the team is 80% women, 20% men. inflamed has above-average employee engagement and robust support for remote work and part-time working.

Governance

inflamed's digitalization score is only 50%, due to a legal requirement for physical lab books. Innovation is represented by securing a US patent for ProcCluster[®], offering the potential to modify other drug candidates. Cooperation with research partners is below average, mainly due to focus on lab-centric operations as a manufacturer. Although inflamed is at the proof of concept stage, no investor meetings have taken place yet.



Target and goals

While its GMP laboratory requires an adequate, reliable power supply, inflamed will actively investigate ways to optimize power consumption and will explore renewable energy or alternative sources. The company will also explore legal options for transitioning from paper lab books to digital.

As the company grows, it will prioritize diversity to foster a more inclusive and representative workforce. It also plans to establish strategic partnerships for collaborative research and will explore avenues for investor engagement, in line with industry standards and sustainable growth principles.

It also plans full compliance with data protection standards, and to improve its cybersecurity framework.

Lysatpharma GmbH focuses on regenerative medicine and new biomedical immunotherapies using extracellular vesicles.

It works in partnership with Jena's University Hospital (Universitätsklinikum) to develop new immunotherapies for systemic acute and chronic inflammatory diseases. It has a patented technology for extracting exosomes, which have immunomodulatory and regenerative properties, from blood cells. Additionally, it is researching the use of exosomes in treatments for inflammatory diseases, such as rheumatoid arthritis and graft-versus-host disease (GVHD).

Founded

2018

Location

Eisenberg (Germany)

Biotechnology and Therapies

Stage

Proof of concept

Xlife Sciences share

25 %

Key material ESG ratings

		SDG´s		Rating
Environment	CO2 emissions (per employee)			
Social	Diversity & inclusion			
	Work culture			
Governance	Digitalization			
	Ethical business practice			
	Cybersecurity & data protection			
	Collaboration with research partners			
	Investor engagement			

¹ No Xlife Sciences biotech companies currently have IT security policies, data protection officers, or employee training on data protection and cybersecurity

Key ESG theme performance

Environment

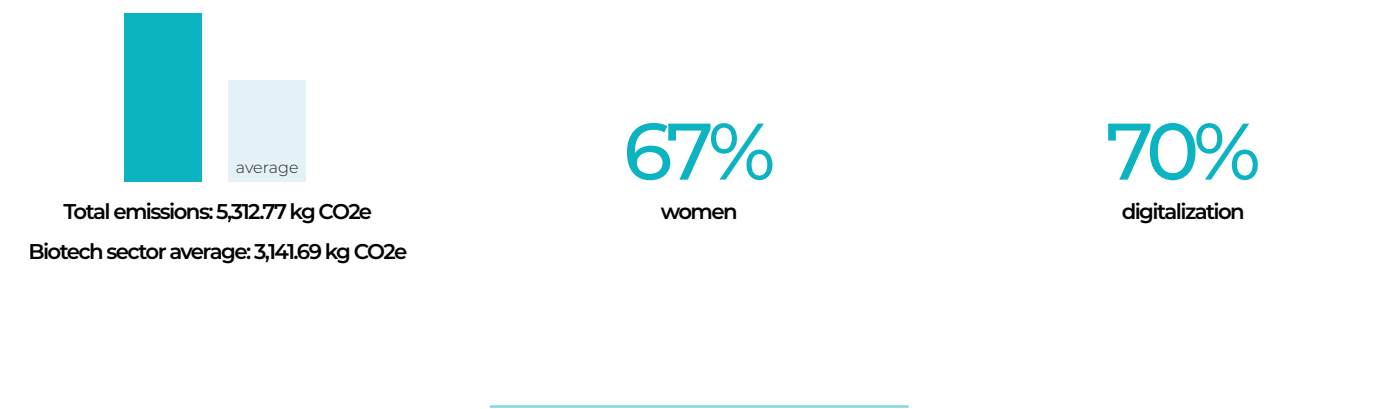
Lysatpharma's resource efficiency figures are above average for Xlife Sciences biotech firms. However, we can't isolate specific data on water and electricity use, as the company shares its clinic premises. It routinely disposes of specialized waste, including post-maintenance centrifuge oil. Given limited public transport options, employees primarily rely on cars for commuting. No business flights were recorded in 2022.

Social

Lysatpharma is dedicated to promoting gender diversity, scoring above average for Xlife Sciences biotech firms. Women make up two thirds of the team. The company fosters a strong work culture by endorsing part-time and flexible work. However, it's important to note that it doesn't currently allow home working.

Governance

Lysatpharma's score of 70% for digitalization is above average for Xlife Sciences biotech firms. Under innovation, it signed an exclusive licensing agreement with Novaxomx and curasan in 2022, which promises biochirurgical therapies that could treat conditions like spinal fusion and chronic osteomyelitis. Scores for collaboration with research partners and investor engagement are also above average. All animal testing undertaken by the company was in line with Xlife Sciences guidelines and our commitment to animal welfare.



Target and goals

Lysatpharma is committed to improving all material ESG performance, including addressing measurement of water and electricity consumption in its shared premises.


It will continue to ensure underrepresented groups are represented in its workforce, and plans to introduce flexible working, where feasible. The company also has strategic plans to build collaboration with research partners and potential investors, allowing the company to drive innovation and align its strategies with industry standards and principles of sustainable growth.

It also plans full compliance with data protection standards, and to improve its cybersecurity framework.


Synimmune Biotech AG, or Synimmune GmbH develops innovative, effective monospecific and bispecific anti-tumour antibodies for the treatment of life-threatening diseases.

The company's aim is to allow new cancer drugs to move more quickly from the laboratory to the clinic. It has already developed a monospecific antibody FLYSYN, for the treatment of acute myeloid leukaemia in patients with minimal residual disease. Its effectiveness and compatibility has already been proven, and the company is preparing for a Phase II study on efficacy.


Founded
2010




Location
Vaduz (Liechtenstein)




Biotechnology and Therapies



















Stage
Exit



Xlife Sciences share
37%



Key material ESG ratings

		SDG´s		Rating
Environment	CO2 emissions (per employee)			
Social	Diversity & inclusion			
	Work culture			
Governance	Digitalization			
	Ethical business practice			
	Cybersecurity & data protection			
	Collaboration with research partners			
	Investor engagement			

¹ No Xlife Sciences biotech companies test products or treatments on animals
² No Xlife Sciences biotech companies currently have IT security policies, data protection officers, or employee training on data protection and cybersecurity

Key ESG theme performance

Environment
Synimmune's figures for per-employee CO2 emissions were the lowest for Xlife biotech firms, but highest for CO2 emissions from commuting. Synimmune reported no business flights for the year.

Social
Synimmune's management team is all male, as is its workforce. This leaves room for improvement by fostering female representation. The company's scores for work culture are marred by a lack of support for remote working, making them the lowest for Xlife Sciences biotech firms.

Governance
Synimmune's score for digitalization is 50%, which falls short of the average for Xlife Sciences biotech firms. However, the company excels in research collaborations, with a proactive stance on innovation. Synimmune's proactive investor engagement sets the stage for future expansion – it's currently in its proof of concept stage.



Target and goals

Synimmune plans to work on reducing CO2 emissions through resource optimization and innovative emission reduction strategies. This will include encouraging and incentivizing sustainable commuting options.

The company will prioritize a more inclusive work environment and champion diversity & inclusion as it grows. This will benefit its employees but also foster a culture of innovation. Synimmune will support home working when feasible, along with regular employee dialogue, including communication between departments. Furthermore, the company is working towards increasing the percentage of work carried out digitally (rather than on paper) to reduce environmental impact and enhance operational efficiency. Strengthening research partnerships will also be pivotal in driving innovation and opening pathways for technological advancement.

It also plans full compliance with data protection standards, and to improve its cybersecurity framework.



MEDICAL TECHNOLOGY

Axenoll Life Sciences
saniva diagnostics
Xsight Optics

Axenoll Life Sciences AG, or Axenoll 3D Printing GmbH focuses on the 3D printing of biomaterials for medical and biotechnological applications.

The 3D screen-printing technology enables production at very precise specifications in large quantities. It also allows for a wide choice of materials, which can be combined in different layers. Axenoll's portfolio includes a wide range of 3D products, such as wound meshes, micro scalpels, screening chips and human micro tissue.

Founded

2014

Location

Zurich (Schweiz)

Medical technology

Stage

Proof of concept

Xlife Sciences share

14 %

Key material ESG ratings

		SDG´s		Rating
Environment	CO2 emissions (per employee)			
Social	Diversity & inclusion			
	Work culture			
Governance	Digitalization			
	Ethical business practice			
	Cybersecurity & data protection			
	Collaboration with research partners			
	Investor engagement			

¹ No Xlife Sciences Medtech companies test products or treatments on animals

Key ESG theme performance

Environment

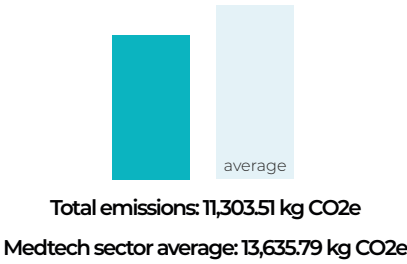
Axenoll has the highest CO2 emissions per employee of all Xlife Sciences Medtech firms. This is mainly due to the significant electricity consumption of its 3D screen bioprinters, as well as cell incubator and other vital equipment. The majority of employees walk or cycle to work, resulting in a small amount of commuting emissions and a limited number of necessary business flights.

Social

Axenoll's score for gender diversity / diversity and inclusion (D&I) is above average for Xlife Sciences Medtech firms: its diverse workforce is 60% female. The company also plans to nurture more women to become leaders. Axenoll supports a flexible and supportive work environment; it allows limited home and remote working, as laboratory and equipment time is only possible on site.

Governance

90% of work at Axenoll is carried out digitally (rather than on paper), which is much higher than average for Xlife Sciences Medtech firms. The company has clear cybersecurity and data protection policies, along with a dedicated Data Protection Officer. Collaboration with research partners exceeds the average for Xlife Sciences Medtech firms. Axenoll has yet to conduct any investor meetings despite being at proof of concept stage, which is below average.



60%
women

90%
digitalization

Target and goals

Axenoll strives to minimise CO2 emissions whenever possible, but as a growing start-up expects electricity consumption to increase to ensure sustainable growth and drive its expansion goals.

The company is determined to actively promote female leadership. It recognizes the importance of nurturing talent and fostering a more inclusive work environment. It will also actively support part-time and flexible work if employees request it in the future. Axenoll provides verbal IT security training when employees receive new equipment or software, with plans to introduce written documentation. It also plans to increase investor engagement, scheduling regular meetings with stakeholders. These efforts emphasise the companies growth potential and commitment to sustainable practices. The aim is to align with industry peers, further bolstering its financial foundation.

saniva diagnostics GmbH is developing a screening instrument for the early detection of neurodegenerative diseases, such as Parkinson's, Alzheimer's and dementia, and develops Neuromex as patent holder.

The device screens motor function to allow early detection of neurodegenerative diseases. Two clinical trials are currently under way: one on healthy subjects, and one on patients suffering from prodromal Parkinson's and Alzheimer's.

Founded
2019



Location
Erfurt (Germany)




Medical technology



Stage
Proof of concept



Xlife Sciences share
19 %



Key material ESG ratings

		SDG´s	Rating
Environment	CO2 emissions (per employee)	12 NACHHALTIGE/R KONSUM UND PRODUKTION	Yellow
		13 CLIMATE ACTION	
Social	Diversity & inclusion	5 GENDER EQUALITY	Yellow
		10 WENIGER UNGLEICHHEITEN	
	Work culture	8 MENSCHENWÜRDIGE ARBEIT UND WIRTSCHAFTS-WACHSTUM	Green
Governance	Digitalization	9 INNOVATION AND INFRASTRUCTURE	Yellow
	Ethical business practice	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN	n/a ¹
	Cybersecurity & data protection	16 FRIEDEN, GERECHTIGKEIT UND STARKE INSTITUTIONEN	Red
	Collaboration with research partners	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE	Yellow
	Investor engagement	17 PARTNER-SCHAFTEN ZUR ERREICHUNG DER ZIELE	Green

¹ No Xlife Sciences Medtech companies test products or treatments on animals

Key ESG theme performance

Environment

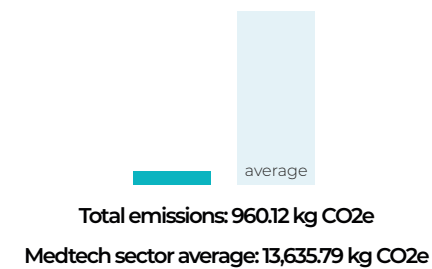
saniva's environmental scores are above average for Xlife Sciences Medtech firms, but below average for resource conservation and CO2 reduction, with zero commuting emissions and no business flights in 2022. All employees live nearby, allowing them to commute on foot or by bike. However, saniva has one company car, which is used occasionally.

Social

saniva's score for gender diversity is in above average for Xlife Sciences Medtech firms. Women make up a significant majority of the workforce, both in management and the general workforce. There's a flexible working culture: saniva actively encourages home working to support work-life balance and encourages part-time and flexible working.

Governance

saniva's score for digitalization is in line with other Xlife Sciences Medtech firms, but the company currently lacks essential cybersecurity and data protection measures. It's actively working to address this. saniva's collaborative approach with research partners is consistent with other Xlife Sciences Medtech firms. The company outperforms sector peers in terms of investor engagement, despite still being at proof of concept stage.



67%
women in management

80%
digitalization

Target and goals

saniva will intensify its efforts to reduce CO2 emissions. It will increase ethnic diversity as it expands its workforce. The company also intends to improve in both innovation and digitalization, and ethical business practice; it plans to introduce cybersecurity and privacy policies, then review them regularly to safeguard sensitive data.

Strengthening partnerships with research colleagues and investors will remain a top priority. Being at proof of concept stage, saniva also plans to increase investor engagement to ensure its growth trajectory.

Xsight Optics GmbH develops optical sensors that allow the contactless acquisition of health data for medical and healthcare fields.

The company`s core product is a medical device for the contactless and parallel measurement of health parameters. It manages this through a clever combination of optical technology, microelectronics, and AI-supported algorithms.

Founded

2021

Location

Jena (Germany)

Medical technology

Stage

Research and development

Xlife Sciences share

80 %

Key material ESG ratings

		SDG´s		Rating
Environment	CO2 emissions (per employee)			
Social	Diversity & inclusion			
	Work culture			
Governance	Digitalization			
	Ethical business practice			
	Cybersecurity & data protection			
	Collaboration with research partners			
	Investor engagement			

¹ No Xlife Sciences Medtech companies test products or treatments on animals

Key ESG theme performance

Environment
Xsight's score for CO2 emissions per employee falls within the middle range for Xlife Sciences Medtech firms, and it uses less water, paper and electricity than average for these firms. Its employees cycle to work, and it recorded no business flights in 2022. While Xsight's waste score was higher than average, at 10L per week it's not excessive.

Social
Xsight's score in gender diversity/ diversity and inclusion (D&I) is around average for Xlife Sciences Medtechfirms. Women take a number of key roles, including CEO, and over 30% of the team are women. Xsight scores highly in terms of work culture. It supports part-time and flexible working, and while research constraints currently prevent home working, it plans to make this a viable option.

Governance
A remarkable 90% of work at Xsight is carried out digitally (rather than on paper), which is higher than average for Xlife Sciences Medtech firms. However the company lacks a cybersecurity policy or data protection officer, which are standard for the sector. Innovation was enhanced by winning funding for its research project in 2022. Collaboration with research partners is on par with the average. Although still in the R&D phase, the company has engaged in some investor meetings already.



Target and goals

Xsight will focus future environmental initiatives on waste reduction.

The company is committed to nurturing a flexible and supportive work environment. As remote working has become integral to many organizations it will explore options to allow this in the future. It plans to improve data protection in compliance with industry regulations. It will also make investor engagement a top priority.

The company also plans to actively pursue collaboration with research partners. It aims to expedite the development and testing of groundbreaking medical technologies by leveraging strategic partnerships and engagement with research collaborators. Xsight also plans to initiate investor meetings further underlining its commitment to sustainability and responsible business practices.



ARTIFICIAL INTELLIGENCE

FUSE-AI



FUSE-AI

FUSE-AI GmbH is an e-health company that aims to improve medical care with AI-supported software for radiology.

The AI algorithm prostate.carcinoma.ai analyses a large number of radiological images in the shortest possible time, with a lower error rate than the human eye. The algorithm is designed to be applied to other areas of image recognition, even outside the medical field.

Founded

2017

Location

Hamburg (Germany)

Artificial Intelligence

Stage

Proof of concept

Xlife Sciences share

35 %

Key material ESG ratings

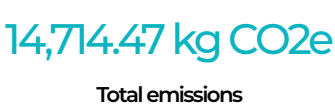
		SDG´s		Rating
Environment	CO2 emissions (per employee)			
Social	Diversity & inclusion			
	Work culture			
Governance	Digitalization			
	Ethical business practice			
	Cybersecurity & data protection			
	Collaboration with research partners			
	Investor engagement			

¹ CO2 emissions per employee increased between 2021 and 2022
² No Xlife Sciences Technology platform company tests products or treatments on animals

FUSE-AI

Key ESG theme performance

Environment
Between 2021 and 2022, FUSE-AI witnessed increases in CO2 consumption, as well as an increased use of resources in several areas: water usage, power consumption, flights, and waste generation. No data on commuting emissions is available. Despite only two new hires within that timeframe, the company's annual balance sheet demonstrates a substantial 60% increase. This upturn may serve as a potential indicator of the rise in CO2 emissions.



Target and goals

FUSE-AI is dedicated to addressing their environmental impact, actively pursuing strategies to reduce resource-intensive practices within its numerous laboratories.

The company has a clear target to increase the number of women in managerial roles and is actively recruiting from diverse backgrounds and fostering an inclusive environment. It's also actively exploring the expansion of home/remote working.

FUSE-AI is committed to fostering ongoing collaborations with research partners and to maintaining consistent interactions with potential investors.

CO2 offsetting

As part of our commitment to sustainability, Xlife is taking tangible steps to offset our carbon footprint and drive positive environmental and social impact. We have chosen to support the project “Biogas for Better Life” in Uganda to offset our CO2 emissions. This Gold Standard carbon credit project is endorsed by WWF. We encourage all our portfolio companies to support the same project.

The project aims to help families in Uganda create their own biogas for cooking and domestic use. Africa currently suffers high rates of premature deaths due to indoor air pollution (called the ‘silent killer’) caused by cooking over firewood or charcoal. This is a particular problem in rural Uganda, where women spend over three hours every day in the kitchen on average, both cooking and cleaning. In addition, gathering firewood contributes to local deforestation.

Helping families convert to biogas is an ideal solution. Biogas is a clean and renewable cooking fuel, which can also be used for lighting in areas without access to electricity. Domestic biodigesters also produce bio-slurry, which can be used to fertilize crops and minimizes methane emissions from cow and pig manure left decomposing in open pits.

Led by Biogas Solutions Uganda Ltd (BSUL), this project has successfully installed over 9,000 biodigesters since 2009, resulting in a reduction of 141,638 tons of CO2 emissions. It has brought tangible benefits to Ugandan communities, including health improvements, a reduction in the heavy labor of gathering firewood, increased income through the sale of crops, and better soil fertility.

Xlife is proud to support this transformative initiative. It’s one way in which our commitment to sustainability with projects that make a real impact on people’s lives and the planet. You can [read more about the project here](#).

This project is endorsed by the WWF. It is certified as having achieved the ‘Gold Standard’ for carbon credit programs. This certification scheme was founded by a group of NGOs that include the WWF; it applies strict criteria to ensure that certified carbon credit programs combine emission reductions with the UN Sustainable Development Goals.



Methodology

We believe that a systematic and comprehensive approach is vital when evaluating company performance. Our assessment methodology entails rigorous evaluation of the factors that contribute to a holistic understanding of Environmental, Social, and Governance (ESG) practices. We took great care to select factors that were relevant to each industry sector to ensure the most valuable insights into the sustainability, responsibility and performance of each company evaluated in this report.

We follow a number of key principles. Most importantly, we only compare companies from within the same industry, with no cross-industry evaluation. Our assessment doesn't include comparison to any external industry sources or benchmarks.

The information within this report is based on surveys completed by representatives of each company; we then contacted them directly for any clarification required. This means that the companies surveyed are responsible for the accuracy and completeness of the data. While we've done what we can to ensure its accuracy, we rely on the data provided by each company at the time of assessment. We're proud to note that as the first of its kind, this report represents a pioneering endeavor. It offers a comprehensive overview of each Xlife Sciences company's ESG performance compared with its industry peers. We will use it as a benchmark for future assessments, and to lay the groundwork for uncovering opportunities for improvement in each industry.

Environment / CO2 emissions

We use EcoCockpit to evaluate environmental impact, particularly for calculating CO2 emissions. This is a comprehensive online tool designed to calculate carbon footprints. It takes various contributions to CO2 emissions into account, including scope 1 (direct emissions from owned or controlled sources), scope 2 (indirect emissions from the generation of purchased electricity, heat, or steam), and scope 3 (other indirect emissions, such as those from transportation, supply chain activities, and employee commuting). EcoCockpit aligns with the Greenhouse Gas (GHG) Protocol, rooted in the Kyoto Protocol, and is recommended as a climate-related metric by the Task Force on Climate-Related Financial Disclosures (TCFD). Using these metrics allowed us to make a comprehensive assessment and quantify each company's environmental impact.

To provide a meaningful benchmark for these figures, we compared figures for CO2 emissions per employee with results from other Xlife Sciences companies in the same sector. We categorized Sciences companies with levels of emissions that fell within +/- 10% of the average for Xlife Sciences firms within their sector as yellow. Companies with levels higher than that were categorized as red, and those with levels lower than that level as green.

This enabled a standardized assessment of each company's environmental performance in the context of their business scopes and industry sector, showing their relative scores clearly.

Gender diversity and inclusion

The scores for gender diversity and inclusion encompass the ratios (standardized for workforce

size) of male to female employees, including those in leadership positions. We normalized each company's results by number of employees, then benchmarked those scores against the average for Xlife Sciences firms within that sector.

We assigned an index value of 100% to scores that matched the Xlife Sciences sector average, and categorized these (and any within 1 standard deviation) as yellow. We categorized scores that fell below that amount as green, and scores over 168% of the average as red.

This enabled a standardized gender diversity and inclusion assessment across the companies evaluated in this report by industry sector, showing their relative scores clearly. This enabled a standardized gender diversity and inclusion assessment across the companies evaluated in this report by industry sector, showing their relative scores clearly.

NB: Over the next few years, we plan to assess other elements of D&I, including ethnic diversity within the workforce and other topics, as part of our ongoing commitment to promoting a comprehensive and inclusive workplace environment.

Work culture

The scores for work culture encompass the level of employee engagement and the availability of part-time/flexible and home/remote working. Employee engagement is determined by the level of access employees have to management, assessed via the frequency of direct interactions and meetings with each employee. Companies that allow

home/ remote or part-time working received a 100% rating for that element, while those that don't were scored 200%.

We assigned an index value of 100% to scores that matched the average, and categorized these as green. We categorized scores over 168% of the average as red.

This enabled a standardized assessment of work culture across the companies evaluated in this report by industry sector, showing their relative scores clearly.

Digitalization

The primary focus lies in digitalization (how much work is done digitally rather than on paper). Therefore, we've decided to focus on evaluating the digital maturity of each company for now. We normalized each company's results by number of employees.

We assigned an index value of 100% to scores that matched the average, and categorized these as yellow. We categorized scores that fell below the average as green, and scores over 168% of the average as red.

This enabled a standardized assessment of innovation & digitalization across the companies evaluated in this report by industry sector, showing their relative scores clearly.

In the future, we may broaden our scoring criteria and include an innovation assessment. However, innovation can be challenging to quantify and compare especially because our companies are already very innovative, especially in the field of life sciences.

Ethical business practice

The scores for ethical business practice focus on animal welfare, which is a top priority for us. Unfortunately, animal studies are an important step in proving the efficacy of drug candidates before clinical trials can be initiated – and this is as true for Xlife Sciences companies as anyone else. The development of new treatments for cancer and other life-threatening diseases would simply not be possible without some level of animal testing.

Those working for Xlife Sciences and our portfolio companies are committed to keeping animal testing figures as low as possible. We apply the “3R principle” (Reduce, Refine, Replace) when planning and carrying out experiments. This means that the number of animals used is reduced to the absolute minimum (Reduce); the way experiments are carried out and treatment of the animals is optimized to minimize the burden on the animals as much as possible (Refine); and that this testing is replaced with alternatives whenever possible (Replace).

Xlife Sciences is committed to minimizing animal studies whenever possible and exploring animal-free alternatives, such as organoid models and cell culture in vitro testing.

Cybersecurity & data protection

The scores for cybersecurity and data protection focus on the presence of key security measures: an IT security policy, appointment of a Data Protection Officer, and employee education on the subject. We assigned an index score based on whether these measures were in place.

We assigned an index of 200% to companies without any of these measures and categorized them as red. We allocated a rating of 100% to companies with all these elements in place and categorized them as green. Values between 100% and 200% were categorized as yellow.

This enabled a standardized assessment of cybersecurity and data protection practices across the companies evaluated in this report by industry sector, showing their relative scores clearly.

Collaboration with research partners

The scores for collaboration are based on the number of interactions each company had with research partners compared with the number of employees. We generated an index score from that ratio.

We assigned an index value of 100% to scores that matched the average, and categorized these as yellow. We categorized scores that fell below the average as green, and scores over 168% of the average as red.

This enabled a standardized assessment of research collaboration across the companies evaluated in this report by industry sector, showing their relative scores clearly.

Interaction with investors

The scores for interaction with investors are based on a more nuanced, manual evaluation. We considered several factors, including the frequency of interactions with investors and the

developmental stage of the company. By taking these elements into account, we categorized companies into distinct ratings, compared to other Xlife Sciences firms within their sector: green, yellow, and red.

- A green rating signifies strong and active engagement with investors, and a high level of interaction. Companies in this category exhibited a proactive approach in fostering investor relationships.
- A yellow rating signifies a moderate level of interaction with investors, with a reasonable level of engagement, in line with industry expectations but with room for improvement.
- A red rating signifies limited or minimal interaction. Companies in this category may benefit from increasing their efforts to engage with investors more effectively.

This approach enabled a comprehensive assessment of investor engagement, factoring in each company's developmental stage and sector. It offers valuable insights into their investor relations strategies and highlights opportunities for improvement in fostering investor confidence and support.

FUSE-AI

As the only Xlife Sciences company from the AI sector in this report, FUSE-AI have no industry peers for performance comparison, requiring a different assessment approach. We conducted comparative analysis of data from 2021 and 2022 to assess progress and performance over time. This allowed us to track and highlight any notable

changes or trends in operations, emphasizing its responsiveness to evolving challenges and opportunities in its industry.

Targets and goals

As the companies being evaluated are at very early stages of development, it isn't appropriate to assign them quantifiable future targets at this juncture. We expect several factors, particularly CO2 emissions, to undergo fluctuations as these companies progress. However, Xlife Sciences remains resolutely committed to promoting ongoing and sustainable improvements in ESG performance across all the companies in its portfolio, in line with their growth trajectories.

It's crucial to acknowledge the constraints inherent in life sciences – this industry requires specialized expertise and a distinctive working environment. We acknowledge this sector's unique challenges and considerations and take these on board to inform our approach to goal setting. This is why we maintain great flexibility in our methodology, focusing on using adaptive strategies tailored to the particular requisites of each sector, while ensuring ongoing progress in ESG practice.



Xlife sciences

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