Reporting Indexes

Forward-Looking Statements

This Corporate Responsibility and Public Benefit Report (this Report) contains forward-looking statements made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995 (**PSLRA**). These statements, which are based on our beliefs and expectations as to future outcomes, include, among others, statements and opinions about our future operating results, business plans, objectives, pipeline advancements, benefits of our products, and corporate responsibility or public benefit matters, including information or aspirations regarding sustainability and the environment, employees, philanthropy, supply chain, ethics and governance, cybersecurity and data privacy, and any others that contain the words believe, seek, aim, strive, endeavor, expect, anticipate, intend, estimate, should, could, may, will, plan, or similar expressions, and any other statements contained or incorporated by reference into this Report that are not historical facts. These forward-looking statements are subject to certain risks and uncertainties, such as technological advancements, energy prices, government incentives, stakeholder engagement, and those described in our periodic reports filed with the Securities and Exchange Commission (**SEC**) that could cause actual results to differ materially from anticipated results. These statements may also be based on historical or current goals, targets, aspirations, commitments, or estimates; standards for measuring progress that are still developing; diligence, processes, and internal controls that continue to evolve; certifications, representations, or data provided or reviewed by third parties, including information from acquired entities that may be incomplete, subject to ongoing review, pending integration into our reporting processes, or unable to be integrated into our processes; and on assumptions that are subject to change in the future. Forward-looking statements are not guarantees or promises that any such goals, targets, aspirations, commitments, strategies, or expectations will be met or maintained. Consequently, such forward-looking statements are qualified by the cautionary statements, cautionary language, and risk factors set forth in our periodic reports and documents filed with the SEC, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. We claim the protection of the safe harbor contained in the PSLRA for forward-looking statements. We are providing this information as of the date of publication of this Report and assume no obligation to update or revise the information contained in this Report whether as a result of new information, future events, or any other reason. Inclusion of information in this Report is not an indication that the subject or information is material to United Therapeutics' business or operating results, our stakeholders, or our impacts on other parties or corporate responsibility matters, in each case under U.S. securities or any other law or requirement that may be applicable to us. Website references and hyperlinks provided throughout this Report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this Report, nor does it constitute a part of this Report.

About This Report and Stakeholder Engagement

As part of our commitment to disclosing our corporate responsibility and environmental and social sustainability efforts and ambitions, we published our first Corporate Responsibility (**CR**) Report in 2020. This is our seventh annual CR report and fourth annual PBC Report. This Report references Global Reporting Initiative (**GRI**) Standards and selected indicators from the Sustainability Accounting Standards Board (**SASB**) and the Task Force on Climate-related Financial Disclosures (**TCFD**); both SASB and TCFD are now managed by the International Sustainability Standards Board (**ISSB**).

Please note that information contained in this Report does not constitute a guarantee, commitment, or promise with regard to business activities, performance, or future results and is not intended to create legal rights or obligations. This Report may contain, or incorporate by reference, public information not separately reviewed, approved, or endorsed by United Therapeutics (**UT**), and no representation, warranty, or undertaking is made by UT as to the accuracy, reasonableness, or completeness of such information. For more information, please see the Forward-Looking Statements of this Report.

The United Nations Sustainable Development Goals (**UN SDGs**) continue to inform our corporate responsibility and resilience priorities. We have identified these UN SDGs as most aligned with our priorities and public benefit purpose.

In addition to the FY2025 Report, we include cross-references to the following core UT websites and our other public filings, available on our Investor Relations website and at sec.gov:

Corporate website:
https://www.unither.com/home

Corporate Responsibility website:
https://corporateresponsibility.unither.com/

Investor Relations website:
https://ir.unither.com/

Unless otherwise noted, the reporting period for this Report is January 1, 2025, to December 31, 2025, and data covers all employees and operations. Certain metrics and figures throughout the report are approximations and may vary from actual metrics due to rounding.

Below are some of the ways that we actively engage with our broad range of stakeholders – patients, patient organizations, employees, healthcare professionals (**HCPs**), investors, governmental entities, community groups, and the planet and its denizens.

Stakeholder Group	How We Engage
Patients and Their Families	We have several programs through which we deliver support to patients and their families, and collect information that helps inform our priorities, including: • *PAH Initiative*, an ever-expanding resource designed to educate and support those diagnosed with PAH as well as their caregivers (https://www.pahinitiative.com/) • Neuroblastoma*info*, a growing resource to educate and support children diagnosed with neuroblastoma and their families (https://www.neuroblastoma-info.com/) • *United Therapeutics Cares*, our dedicated support team for insurance coverage, financial assistance, and other questions (https://unitedtherapeuticscares.com/)
Patient Organizations (POs)	Financial support for and engagement with POs to better serve patient needs collectively, which helps UT and our partners in the following areas: • Identify and address unmet needs among a wide variety of patients • Gather patient insights to integrate into strategic organizational decisions • Co-create educational materials to improve therapy literacy and adherence • Raise awareness about clinical trials For more, see: https://www.unither.com/patients/patient-organizations
Employees	• Town halls • Regular company-wide emails and mailings from senior leadership • Performance management programs • Annual employee surveys • Open door policy for ongoing, informal engagement

Stakeholder Group	How We Engage
Healthcare Professionals and Healthcare Organizations	• Interactions through our corporate website and through the *PAH Initiative*, Neuroblastoma*info*, and *United Therapeutics Cares* • Participation in a wide range of public forums to communicate safety and efficacy of our treatments • Through advisory boards and other programs to learn the views of HCPs • Through the training we offer to nursing or specialty pharmacy (**SP**) staff on our products and treatments
Investors	• Quarterly earnings conference calls open to investors and available on our website • Participation in sell-side conference presentations • Annual Meeting of Shareholders • Investor Relations website • Meetings with large institutional investors and other shareholders, including direct shareholder engagement by our Lead Independent Director/Chair of the Compensation Committee and Chair of the Nominating and Governance Committee • In 2025, we reached out twice to shareholders that collectively held over 70% of our outstanding shares, and we held meetings with eight shareholders that collectively held 21% of our outstanding shares
Governmental Entities	• In-depth discussions on our sustainable building and environmental, health, safety, and other sustainability practices
Community Groups and the Planet	• Volunteering and financial support • Tours of, and presentations on, the *Unisphere*, *Phase Five*, and our other net-zero energy and LEED-certified properties

Our FY2025 PBC Key Metric Summary

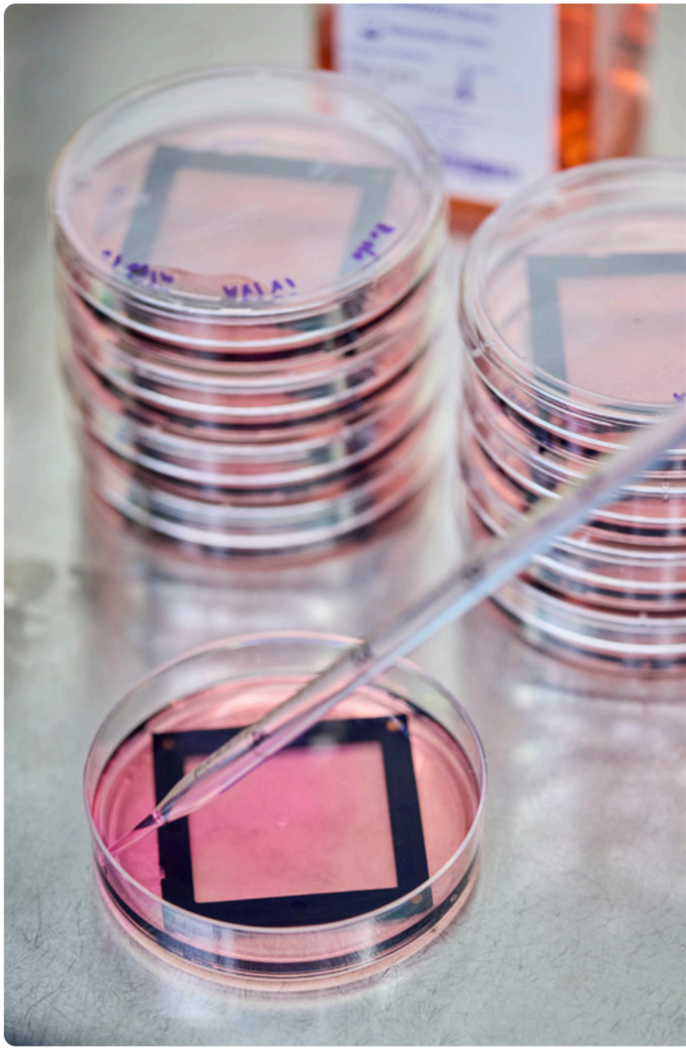
Since our founding, we have operated with a patient-driven mission, strong values, and a long-term vision. In 2021, we converted our company from a traditional Delaware corporation into a Delaware public benefit corporation (**PBC**). This aligns our legal form with our longstanding focus on serving our patients and other stakeholders, and, we believe among other benefits, enhances our ability to create superior and sustainable value for our shareholders.

A Delaware PBC is distinct from a traditional corporation in two primary ways:

- A PBC adopts a public benefit purpose in its certificate of incorporation that is intended to have positive effects on a category of persons, entities, or communities affected by our operations other than solely shareholder financial interests.
- In making decisions, directors of a PBC are required to balance the interests of shareholders, the interests of stakeholders materially affected by the PBC's conduct, and pursuit of the corporation's public benefit purpose.

Our public benefit purpose is to provide a brighter future for patients through the development of novel pharmaceutical therapies and technologies that expand the availability of transplantable organs. Our first purpose helps delay or avoid the need for a transplant, while the second purpose enables a patient to have a transplant when they need one.

To achieve our purpose, we seek to make positive impacts on patients, on our people, whom we call *Unitherians*, and on the planet. The chart on the following pages illustrates some ways in which we do so.



OUR FY2025 PBC KEY METRIC SUMMARY

Our PBC Goals		Key Metrics	2025 Highlights	Report References
Our Patients	**Address Unserved Needs** We aim to conduct the most insightful clinical trials with our medicines in areas of high unmet medical need.	Number of patients being treated with our therapies	>17,000 patients started or continued treatment on our therapies, including 179 patients who received a lung transplant following our centralized EVLP service $550 million or ~17% of total revenues invested in R&D in 2025	Page 11
		R&D milestones, including clinical trial results, regulatory approvals, and progress on R&D projects	16 clinical trials progressed with more than 3,000 volunteer participants; three pivotal studies successfully unblinded in 2025 and 2026, delivering exceptional results	
	No Patient Left Behind We aim to ensure that all patients who are appropriate for use of our medicines can access them, regardless of their financial situation.	Patient Assistance Programs (**PAPs**)	>40,000 eligible patients received support from our patient support programs since 2010	Page 11
		Reliable supply: Inventory and supply chain reliability	Zero findings related to good manufacturing practices (**GMP**) at UT-owned facilities that would prevent use or approval of our products At least two years of inventory of nebulized Tyvaso, Remodulin, and Orenitram to help meet patient needs	
Our People	**Be a Destination Employer** We aim for United Therapeutics to be a destination employer by creating a mission-centric and inclusive environment where *Unitherians* are inspired by the challenging work ahead of us and the opportunity to grow and advance their careers.	Voluntary turnover	3.5% voluntary turnover at UT, compared with a 10% industry average; since 2020, our turnover rate has remained about half the industry benchmark[1]	Page 36
		Employee engagement as measured by surveys	Nine consecutive years as a Great Place to Work® (2026), with recognition as one of the Fortune 100 Best Companies to Work For® 95% of participating *Unitherians* agreed that UT is a Great Place to Work in 2026; since 2018, that figure has remained above 90%	
		Inclusion and belonging programs	60% of leaders participated in one of UT's leadership development programs and 45% of *Unitherians* received professional development	

1. Industry data from Aon/Radford Turnover study; data published December 2025 | U.S. Life Sciences: Biotech/Pharma | Date range for 2024 industry data is June 2024–June 2025

OUR FY2025 PBC KEY METRIC SUMMARY

Our PBC Goals		Key Metrics	2025 Highlights	Report References
Our Planet	**Operate Sustainably** We aim to mitigate our environmental impact and operate in a sustainable fashion.	New construction site net-zero energy where feasible Environmental data trends (e.g., energy, water, waste) Greenhouse gas (GHG) emissions and climate disclosure Develop initial climate risk and opportunity assessment by end of 2025 Sustainable packaging	**New construction site net-zero where feasible:** Maintained 7 MW onsite solar energy capacity, generating more than 5 MW of renewable electricity Built with lower embodied carbon materials at *Warp-10*, a pharmaceutical manufacturing facility using mass timber that is expected to begin operations in 2027 **Environmental data trends:** Maintained four LEED Gold and Platinum certified properties representing 20% of our total square footage Diverted ~49% of our municipal unregulated office waste from landfill at our two headquarters locations, including approximately 187,600 pounds of food waste through composting Expanded EV charging by nearly 29%, increasing the total capacity to 108 ports across our locations **GHG emissions and climate disclosures:** Enhanced disclosures on climate-related risks and opportunities **Sustainable packaging:** Reduced annual plastic use in Tyvaso (treprostinil) Inhalation Solution packaging by up to 65% compared with the previous packaging	Page 46

GRI Standards

GRI is an international independent standards organization that helps businesses, governments, and other organizations understand and communicate their impacts on various issues. We have applied the GRI Sustainability Reporting Standards as an identification and cross-reference tool to make meaningful data accessible to our stakeholders. The "FY2025 Report" refers to United Therapeutics Corporation's (**UT**) FY 2025 Corporate Responsibility and Public Benefit Report, available here: https://corporateresponsibility.unither.com/

In addition to the FY2025 Report, we include cross-references to the following core UT websites and our other public filings, available on our Investor Relations website and at sec.gov:

Corporate website: https://www.unither.com/home

Corporate Responsibility website: https://corporateresponsibility.unither.com/

Investor Relations website: https://ir.unither.com/

Statement of use	Information cited in this GRI content index covers the period January 1, 2025, through December 31, 2025, with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	United Therapeutics Corporation is a publicly traded (**Nasdaq: UTHR**), public benefit corporation incorporated in Delaware. Co-headquarters at Silver Spring, Md. and Research Triangle Park, N.C. **FY2025 Report: Our Business and Purpose** (starting on pg. 3) **2025 Form 10-K: Item 1. Business – Overview** (pg. 3), **Item 2. Properties** (starting on pg. 48) **Corporate website:** unither.com
	2-2 Entities included in the organization's sustainability reporting	**2025 Form 10-K:** Exhibit 21

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	**Reporting period:** January 1, 2025, through December 31, 2025, our 2025 fiscal year. In some cases, we include data and information about programs and activities relevant to our business priorities that occurred in the 2026 fiscal year, as noted. **Reporting cycle:** Annual **Publication date of the Report:** September 10, 2026 **Contact point for questions regarding this Report:** https://ir.unither.com/contact-ir or communications@unither.com
	2-4 Restatements of information	None.
	2-5 External assurance	Not applicable.
	2-6 Activities, value chain and other business relationships	UT is the first publicly traded biotech or pharmaceutical company to take the form of a public benefit corporation. Our public benefit purpose is to provide a brighter future for patients through the development of novel pharmaceutical therapies and technologies that expand the availability of transplantable organs. At the same time, we seek to provide our shareholders with **superior financial performance and our communities with earth-sensitive energy utilization**. **FY2025 Report: Our Business and Purpose** (starting on pg. 3) **2025 Form 10-K: Item 1. Business** (starting on pg. 3) **Corporate website > About Us:** https://www.unither.com/home
	2-7 Employees	**FY2025 Report: Our People > 2025 Highlights** (pg. 36)
	2-8 Workers who are not employees	Contingent workers make up ~5% of UT's workforce, and we do not experience seasonal variations of our workforce.
	2-9 Governance structure and composition	**FY2025 Report: Governance** (starting on pg. 55) **2026 Proxy Statement: Our Corporate Governance** (starting on pg. 11) **Investor Relations website > Corporate Governance:** https://ir.unither.com/corporate-governance

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	**2026 Proxy Statement: Our Corporate Governance > Board Composition and Refreshment** (starting on pg. 11)
	2-11 Chair of the highest governance body	**2026 Proxy Statement: Board Structure and Operations** (starting on pg. 21)
	2-12 Role of the highest governance body in overseeing the management of impacts	**FY2025 Report: PBC Governance** (pg. 56) **2026 Proxy Statement: Risk Oversight** (starting on pg. 24) **Committee Charter Documents:** https://ir.unither.com/corporate-governance
	2-13 Delegation of responsibility for managing impacts	Program or functional area owners are responsible for managing any environmental and social impacts within their domains. For more information, see: **FY2025 Report: Governance** (starting on pg. 55)
	2-14 Role of the highest governance body in sustainability reporting	**FY2025 Report: Governance** (starting on pg. 55)
	2-15 Conflicts of interest	**FY2025 Report: Ethics and Compliance** (starting on pg. 58) **Code of Conduct:** https://www.unither.com/codeofconduct **2026 Proxy Statement: Our Corporate Governance > Board Composition and Refreshment** (starting on pg. 11)
	2-16 Communication of critical concerns	See response to **indicator 2-15**. In addition to the resources listed there, see the following: • **FY2025 Report: Global Patient Safety and Vigilance** (pg. 21) • **FY2025 Report: Our Practices** (starting on pg. 54) • **2026 Proxy Statement: Shareholder Engagement** (pgs. 26-27)
	2-17 Collective knowledge of the highest governance body	**2026 Proxy Statement: Board Skills** (pg. 14), **2026 Director Nominees** (starting on pg. 15), **Board Education** (pg. 27)

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	**2026 Proxy Statement: Our Corporate Governance > Board Composition and Refreshment** (starting on pg. 11) **Nominating and Governance Committee Charter:** https://ir.unither.com/~/media/Files/U/United-Therapeutics-IR/documents/corporate-governance/nominating-and-governance-committee-charter-4-24-2025.pdf **Corporate Governance Guidelines:** https://www.unither.com/corpgovcguidelines
	2-19 Remuneration policies	We pay employees a minimum full-time base salary of $62,500 (with a total target of approximately $75,000 per year including each employee's bonus opportunity), well above all applicable minimum wage levels. **2026 Proxy Statement: Non-Employee Director Compensation** (starting on pg. 28), **Executive Compensation** (starting on pg. 31)
	2-20 Process to determine remuneration	See response to **indicator 2-19**.
	2-21 Annual total compensation ratio	**2026 Proxy Statement: Pay Ratio** (pg. 63)
	2-22 Statement on sustainable development strategy	**FY2025 Report: Our 2025 PBC Goals, Corporate Responsibility, and Resilience Priorities** (starting on pg. 8)

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-23 Policy commitments	**FY2025 Report: Our 2025 PBC Goals, Corporate Responsibility, and Resilience Priorities** (starting on pg. 8), **Patient Safety and Product Quality** (starting on pg. 21), **Quality Operations – Quality Policy Statement** (pg. 25), **Our Pricing Principles** (pg. 34), **Sustainable Operations – EHSS Policy Statement** (pg. 47), **Ethics and Compliance** (starting on pg. 58), **Data Privacy and Security** (starting on pg. 61), and **Enterprise Risk Management and Organizational Resilience** (starting on pg. 63) Also see the following, available through https://www.unither.com/: • **Animal Welfare Policy:** https://www.unither.com/animalwelfare • **Our Code of Conduct:** https://www.unither.com/codeofconduct • **Our Corporate Governance Guidelines:** https://www.unither.com/corpgovcguidelines • **Our Privacy Policy:** https://www.unither.com/privacy • **Our Consumer Health Data Privacy Policy:** https://www.unither.com/consumerhealthdata • **Equal Opportunity Employer Policy:** https://www.unither.com/careers/equal-opportunity-employer
	2-24 Embedding policy commitments	See response to **indicator 2-23**.
	2-25 Processes to remediate negative impacts	**FY2025 Report: Patient Safety and Product Quality** (starting on pg. 21), **Our 2025 PBC Goals, Corporate Responsibility, and Resilience Priorities** (starting on pg. 8), **Our Practices** (starting on pg. 54), and **TCFD Report** (starting on pg. 26)
	2-26 Mechanisms for seeking advice and raising concerns	We have multiple mechanisms available to UT employees, patients, providers, and others, such as listed in the "How We Engage" table (starting on pg. 71). **FY2025 Report: Our Practices** (starting on pg. 54), which covers our internal *Speak Up!* resources, including online reporting resources and an anonymous reporting hotline and our data privacy contact; **Patient Safety and Product Quality** (starting on pg. 21), which covers reporting of adverse events

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	**FY2025 Report: Ethics and Compliance** (starting on pg. 58), **Patient Safety and Product Quality** (starting on pg. 21), **Overview of Our Safety Program** (starting on pg. 41), and **Ecosystem Impact Management** (starting on pg. 50) **2025 Form 10-K: Item 1. Business – Governmental Regulation** (starting on pg. 21), **Environmental Matters and Human Capital** (starting on pg. 29), **Item 1A. Risk Factors** (starting on pg. 32), **Item 8. Financial Statements and Supplementary Data – Note 14. Litigation** (starting on pg. F-34) Also see (available through https://www.unither.com/): • **Our Code of Conduct:** https://www.unither.com/codeofconduct • **Our Privacy Policy:** https://www.unither.com/privacy • **Our UK Tax Strategy:** https://www.unither.com/UKTaxStrategy • **Our Conflict Minerals Disclosure:** https://ir.unither.com/~/media/Files/U/United-Therapeutics-IR/documents/corporate-governance/2025-conflict-minerals-disclosure-5-29-2025.pdf • **Our California Compliance Program Declaration:** https://www.unither.com/CalifComplianceDeclaration • **Information for Vermont Prescribers of Prescription Drugs:** https://www.unither.com/VermontPrescribersInfo • **Our Consumer Health Data Privacy Policy:** https://www.unither.com/consumerhealthdata • **Equal Opportunity Employer Policy:** https://www.unither.com/careers/equal-opportunity-employer
	2-28 Membership associations	We maintain strategic memberships in local, regional, national, and international associations and/or organizations unique to biopharma, environmental, regional, and community-oriented matters.

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Shareholder engagement is a core part of our corporate governance process, and includes direct involvement from our Board. Engagement with other relevant stakeholders occurs throughout our organization at the business unit level. **2026 Proxy Statement: Shareholder Engagement** (pgs. 26-27) **FY2025 Report: Our 2025 PBC Goals, Corporate Responsibility, and Resilience Priorities** (starting on pg. 8), **About This Report and Stakeholder Engagement** (starting on pg. 2)
	2-30 Collective bargaining agreements	None.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	**FY2025 Report: Our 2025 PBC Goals, Corporate Responsibility, and Resilience Priorities** (starting on pg. 8), **About This Report and Stakeholder Engagement** (starting on pg. 2) **UTHR Environmental and Social Prioritization 2026:** https://www.unither.com/corpresponsibilitypriorities
	3-2 List of material topics	**FY2025 Report: Our 2025 PBC Goals, Corporate Responsibility, and Resilience Priorities** (starting on pg. 8) **UTHR Environmental and Social Prioritization 2026:** https://www.unither.com/corpresponsibilitypriorities
	3-3 Management of material topics	**FY2025 Report: Our Business and Purpose** (starting on pg. 3), **Our 2025 PBC Goals, Corporate Responsibility, and Resilience Priorities** (starting on pg. 8), **PBC Governance** (pg. 56)
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	**2025 Form 10-K: Item 8. Financial Statements and Supplementary Data** (starting on pg. F-1) **FY2025 Report: 2025 Year in Review** (pg. 4)
	201-2 Financial implications and other risks and opportunities due to climate change	**FY2025 Report: TCFD Report** (starting on pg. 26)
	201-3 Defined benefit plan obligations and other retirement plans	**2025 Form 10-K: Item 8. Financial Statements and Supplementary Data – Note 11. Employee Benefit Plans** (starting on pg. F-30) As of December 31, 2025, 93.4% of eligible *Unitherians* participated in our U.S. 401(k) plan.

GRI Standard	Disclosure	Location
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	We pay all employees a minimum full-time base salary of $62,500 (with a total of approximately $75,000 per year including each employee's bonus opportunity), well above all applicable minimum wage levels. We do not break out this information by demographics. See the following for more information: • **2026 Proxy Statement: Pay Ratio** (pg. 63) • **FY2025 Report: Our People** (starting on pg. 35)
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	UT's philosophical approach to infrastructure development is to benefit the larger community in addition to UT. See **FY2025 Report: Our Planet** (starting on pg. 45). Our organ transplant ecosystem support illustrates the services we provided that provide public benefit. See **FY2025 Report: Organ Research and Development** (starting on pg. 14). Taken alongside our corporate philanthropy in **FY2025 Report: Our Practices > Grants and Giving** (starting on pg. 67), we believe we are making a positive contribution to the communities we serve.
	203-2 Significant indirect economic impacts	See response to **indicator 203-1**. In addition to their direct impacts, we believe that these activities contribute indirectly and positively to economic outcomes throughout our patient and local communities.
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Where feasible, we emphasize selection of vendors and service providers located in the county or state where a facility project is located to lower the embodied carbon of the material. In addition, many of our ~600 pre-qualified cGMP suppliers are based in North America.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	**FY2025 Report: Ethics and Compliance** (starting on pg. 58)
	205-2 Communication and training about anti-corruption policies and procedures	See response to **indicator 205-1**. 100% completion: All new hires – including full-time, part-time, and contingent employees – completed required training on UT's Code of Conduct, our Global Anti-Bribery and Anti-Corruption Policy, and other compliance programs.
	205-3 Confirmed incidents of corruption and actions taken	Zero incidents.

GRI Standard	Disclosure	Location
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	**2025 Form 10-K: Item 8. Financial Statements and Supplementary Data – Note 14. Litigation** (starting on pg. F-34)
GRI 207: Tax 2019	207-1 Approach to tax	We actively monitor our adherence to applicable tax laws, regulations, and disclosure requirements across the jurisdictions in which we do business. See our **UK Tax Strategy:** https://www.unither.com/UKTaxStrategy
	207-2 Tax governance, control, and risk management	Our Vice President of Tax and Chief Financial Officer are responsible for overseeing our global tax affairs and tax risk management. Where appropriate, tax risks are discussed with and reviewed by the Audit Committee of the Board of Directors, as well as communicated to our external auditors.
GRI 301: Materials 2016	301-3 Reclaimed products and their packaging materials	We participate in the Pharmaceutical Product Stewardship Work Group (**PPSWG**) MyOldMeds industry takeback program. https://myoldmeds.com/
GRI 302: Energy 2016	302-1 Energy consumption within the organization	One of our PBC goals and objectives is to ***Operate Sustainably***, which has been a long-held guiding principle in our building practices and operations. Several of our PBC key metrics relate directly to monitoring and mitigating our environmental impact. We have approximately 7 MW of onsite solar capacity and track our energy consumption. **FY2025 Report: Sustainable Operations** (starting on pg. 47).
	302-2 Energy consumption outside of the organization	See response to **indicator 302-1**. We have also begun evaluating our Scope 3 category energy sources and emissions.
	302-3 Energy intensity	See response to **indicator 302-1**.
	302-4 Reduction of energy consumption	See response to **indicator 302-1**.
	302-5 Reductions in energy requirements of products and services	See response to **indicator 302-1**.

GRI Standard	Disclosure	Location
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	**FY2025 Report: Water Stewardship** (pg. 50)
	303-2 Management of water discharge-related impacts	See response to **indicator 303-1**. Sites that have wastewater discharge permits have processes in place to support compliance with water quality standards for the quality of effluent discharge established by the conditions contained in the permits, and we have received recognition for our water management practices.
	303-3 Water withdrawal	One of our PBC goals is to ***Operate Sustainably***, which has been a long-held guiding principle in our building practices and operations. **FY2025 Report: Ecosystem Impact Management** (starting on pg. 50).
	303-4 Water discharge	See response to **indicator 303-3**.
	303-5 Water consumption	See response to **indicator 303-3**.
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	One of our PBC goals and objectives is to ***Operate Sustainably***, which has been a long-held guiding principle in our building practices and operations. Several of our PBC key metrics relate directly to monitoring and mitigating our environmental impact. We intend to disclose this data in accordance with regulatory requirements where applicable to UT. **FY2025 Report: Our Approach to Climate** (pg. 50).
	305-2 Energy indirect (Scope 2) GHG emissions	See response to **indicator 305-1**.
	305-3 Other indirect (Scope 3) GHG emissions	See response to **indicator 305-1**.
	305-4 GHG emissions intensity	See response to **indicator 305-1**.
	305-5 Reduction of GHG emissions	See response to **indicator 305-1**.

GRI Standard	Disclosure	Location
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	One of our PBC goals and objectives is to ***Operate Sustainably***, which has been a long-held guiding principle in our building practices and operations. **FY2025 Report: Ecosystem Impact Management > Responsible Waste Management** (pg. 51).
	306-2 Management of significant waste-related impacts	See response to **indicator 306-1**.
	306-3 Waste generated	See response to **indicator 306-1**.
	306-4 Waste diverted from disposal	See response to **indicator 306-1**.
	306-5 Waste directed to disposal	See response to **indicator 306-1**.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	We had 400 new hires in 2025. Our employee turnover rate is consistently lower than industry average, with 3.5% voluntary turnover in 2025 compared to 10% industry average. Our recruitment and retention practices are robust, so our involuntary turnover rates are also low at 4%. **FY2025 Report: Our People** (starting on pg. 35)
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Many benefits UT provides are available to both full- and part-time employees. **FY2025 Report: Total Rewards** (pg. 40).
	401-3 Parental leave	UT complies with the regulatory requirements for parental leave in all jurisdictions in which it operates. In the United States, our paid parental leave benefit is available to any regular, full-time employee who has worked for UT for at least twelve (12) months and worked at least 1,250 hours at the time they become a biological or adoptive parent. This paid parental leave benefit runs concurrently with FMLA and/or state leave entitlements to the extent the employee is eligible for them. All *Unitherians* who took parental leave and were scheduled to return to work in 2025 did so. See response to **indicator 401-2**.

GRI Standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	**FY2025 Report: Safe and Healthy Workplaces** (starting on pg. 41)
	403-2 Hazard identification, risk assessment, and incident investigation	See response to **indicator 403-1**, in particular **Overview of Our Safety Program** (pg. 41).
	403-3 Occupational health services	See response to **indicator 403-1**.
	403-4 Worker participation, consultation, and communication on occupational health and safety	See response to **indicator 403-1**, in particular **Train to Empower** (pg. 42). *Unitherians* who responded to the most recent Great Place to Work (**GPTW**) survey overwhelmingly agreed that UT is a physically safe place to work, with 98% of employees agreeing with this statement, compared to 97% of the top 100 employers by overall GPTW score.
	403-5 Worker training on occupational health and safety	See response to **indicator 403-1**. **100% completion:** All new hires – including full-time, part-time, and contingent employees – completed required training on Incident Management covering near-misses, occupational illnesses, and environmental releases.
	403-6 Promotion of worker health	UT is focused on supporting employee health and wellness. For example, we offer paid medical, including coverage of specialty medicines and devices, dental, and vision, holistic clinical support to families during pregnancy and postpartum, family lifecycle solutions, and more to all regular full-time and part-time employees who work over 20 hours a week. All employees (full- and part-time, including those working <20 hours/week) have access to an employee assistance program and multiple apps and resources to support their health and wellness. All employees working out of our Silver Spring and RTP headquarters and certain other locations have access to annual wellness fairs, onsite subsidized cafes, fitness facilities, and more. See response to **indicators 401-2** and **403-1**.

GRI Standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See response to **indicator 403-1**.
	403-8 Workers covered by an occupational health and safety management system	Our full-time and part-time employees, including contractors working at UT locations, are covered by UT's occupational health and safety management system. FY2025 Report: Sustainable Operations – EHSS Policy Statement (pg. 47) for more information.
	403-9 Work-related injuries	2026 Proxy Statement: Corporate Responsibility and Public Benefit Purpose (pg. 6) We had zero fatalities and nine Occupational Safety and Health Administration (**OSHA**) recordable incidents for our U.S. operations in 2025, with an overall incidence rate of 0.61 per 100 full-time workers. This is below the average incidence rate of 1.4 recordable cases per 100 full-time workers for the pharmaceutical preparation manufacturing industry (based on the most current U.S. Bureau of Labor Statistics Injuries, Illnesses, and Fatalities industry average data).
	403-10 Work-related ill health	See response to **indicator 403-9**.
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	All managers and employees are encouraged to participate in regular performance and career development opportunities. In 2025, **97.1%** of employees completed annual performance conversations, and **96.8%** completed annual development plans and goals. That compares favorably to 2024 results, when 87% of employees completed annual performance conversations, and 90% completed annual development plans and goals.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Data as of December 31, 2025: Overall UT workforce demographics: 52% identify as women, 48% identify as men, 35% identify as racially/ethnically diverse, and 65% identify as white. Board demographics: 42% identify as women, 58% identify as men, 25% identify as racially/ethnically diverse, and 75% identify as white. This data precedes Dr. Tracey's and Dr. Dzau's appointments to the Board.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Material incidents would be reported as appropriate in applicable U.S. Securities and Exchange Commission (**SEC**) filings.

GRI Standard	Disclosure	Location
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	**FY2025 Report: Patient Safety and Product Quality** (starting on pg. 21)
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Visit the **FDA MedWatch** website for more information. (https://www.fda.gov/safety/medwatch-fda-safety-information-and-adverse-event-reporting-program) Visit the **FDA FAERS** website for more information. (https://www.fda.gov/drugs/drug-approvals-and-databases/fda-adverse-event-reporting-system-faers)
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	**2025 Form 10-K: Item 1. Business – Governmental Regulation** (starting on pg. 21) Also, see information about product serialization in **FY2025 Report: Patient Safety and Product Quality** (starting on pg. 21).
	417-2 Incidents of non-compliance concerning product and service information and labeling	Zero.
	417-3 Incidents of non-compliance concerning marketing communications	Material incidents would be reported as appropriate in applicable U.S. SEC filings.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Zero.

SASB Topics

The Sustainability Accounting Standards Board (**SASB**) standards are industry-specific standards that help businesses identify, manage, and disclose the sustainability-related risks and opportunities most relevant to investors. The standards are maintained and enhanced by the International Sustainability Standards Board (**ISSB**), which assumed responsibility for them in August 2022. We have considered the industry standards (as defined by SASB's Industry Classification System) for the Biotechnology and Pharmaceuticals Sector (version 2023-12), and the table below represents topics we believe are relevant to our company, which we discuss in our FY2025 Corporate Responsibility and Public Benefit Report (our "FY2025 Report," which covers 2025 performance). In certain instances, and as noted below, a specific SASB topic may be discussed generally in our FY2025 Report but we do not currently track or report progress on the corresponding SASB metrics.

SASB Topic	Code	Accounting Metric	Explanation or Location
Safety of Clinical Trial Participants	HC-BP-210a.1	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials	Detailed discussion of our Global Patient Safety program, which includes quality and patient safety during clinical trials, is available in the following resources: **FY2025 Report: Patient Safety and Product Quality** (starting on pg. 21)
	HC-BP-210a.2	Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation, or (2) regulatory or administrative actions taken against the entity	Zero.
	HC-BP-210a.3	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	We do not have any clinical trials in low-income countries. Material losses and legal proceedings are reported as appropriate in applicable U.S. SEC filings.
Access to Medicine	HC-BP-240a.1	Description of actions and initiatives to promote access to healthcare products for priority diseases and in priority countries as defined by the Access to Medicine Index	Not applicable. We are a growth public benefit company focused on rare diseases in the North American market. Therefore, we are not included in the Access to Medicine Index because the diseases we cover are not among those in scope of the index.
	HC-BP-240.2	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	Not applicable. None of our products are on the WHO List of Prequalified Medicinal Products because our core therapeutic areas are not in the therapeutic scope of this list.

SASB Topic	Code	Accounting Metric	Explanation or Location
Affordability and Pricing	HC-BP-240b.2	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period	As noted in our **2025 Form 10-K** (pg. 13), to the extent we increase the price of our core therapeutics – Tyvaso DPI, nebulized Tyvaso, Remodulin, the Remunity Pump, and Orenitram – increases are typically in the single-digit percentages per year. We sell Adcirca at prices established by **Eli Lilly**. (**2025 Form 10-K**, pg. 8) See additional pricing discussion in **FY2025 Report: Market Access and Pricing** (pg. 34).
	HC-BP-240b.3	Percentage change in: (1) list price and (2) net price of product with largest increase compared to previous reporting period	See response to **HC-BP-240b.2**.
Drug Safety	HC-BP-250a.1	Products listed in any public medical product safety or adverse event alert database	Visit the **FDA MedWatch** website for more information. (https://www.fda.gov/safety/medwatch-fda-safety-information-and-adverse-event-reporting-program) For information about our patient safety and product quality and GMP programs, see: **FY2025 Report: Patient Safety and Product Quality** (starting on pg. 21)
	HC-BP-250a.2	Number of fatalities associated with products	Visit the **FDA FAERS** website for more information. (https://www.fda.gov/drugs/drug-approvals-and-databases/fda-adverse-event-reporting-system-faers)
	HC-BP-250a.3	(1) Number of recalls issued, (2) total units recalled	Zero.
	HC-BP-250a.4	Total amount of product accepted for take-back, reuse, or disposal	UT participates in the Pharmaceutical Product Stewardship Work Group (**PPSWG**) MyOldMeds program, which provides patients with an easy, safe, and sustainable way to dispose of unwanted, unused, or expired medicines. (https://myoldmeds.com/)
	HC-BP-250a.5	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP), or equivalent standards, by type	Zero.

SASB Topic	Code	Accounting Metric	Explanation or Location
Counterfeit Drugs	HC-BP-260a.1	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	**FY2025 Report: Patient Safety and Product Quality** (starting on pg. 21), and specifically our discussion of our anti-counterfeiting and package serialization program
	HC-BP-260a.3	Number of actions that led to raids, seizure, arrests, or filing of criminal charges related to counterfeit products	Zero.
Ethical Marketing	HC-BP-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Zero.
	HC-BP-270a.2	Description of code of ethics governing promotion of off-label use of products	We prohibit off-label promotion by UT staff, and sales staff are expressly prohibited from responding to questions about off-label information. **Code of Conduct:** https://www.unither.com/codeofconduct
Employee Recruitment, Development and Retention	HC-BP-330a.1	Discussion of talent recruitment and retention efforts for scientists and research and development staff	UT believes that capacity development in the fields of science in which we work will help create the next generation of talent at UT. UT partners with schools of pharmacy, like the UNC Eshelman School of Pharmacy, to offer specialized fellowships for PharmD graduates. UT established endowed scholarships at three North Carolina-based community colleges to support candidates enrolled in biotechnology programs. And UT's internship program is designed to nurture future talent, which contributes toward relatively high numbers of interns returning as employees. **FY2025 Report: Talent Acquisition, Management, and Development** (starting on pg. 38)
	HC-BP-330a.2	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) mid-level managers, (c) professionals, and (d) all others	(1) Our employee turnover rate is consistently lower than industry average, with 3.5% voluntary turnover in 2025 compared to 10% industry average. (2) Our involuntary turnover rates are also low at 4%. **FY2025 Report: Our People > 2025 Highlights** (pg. 36)

SASB Topic	Code	Accounting Metric	Explanation or Location
Supply Chain Management	HC-BP-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit programme or equivalent third-party audit programmes for integrity of supply chain and ingredients	UT participates in the Rx-360 International Pharmaceutical Supply Chain Consortium's joint audit program.
Business Ethics	HC-BP-510a.1	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	Material losses and legal proceedings are reported as appropriate in applicable U.S. SEC filings.
	HC-BP-510a.2	Description of code of ethics governing interactions with healthcare professionals	**FY2025 Report: Our Practices > Ethics and Compliance** (starting on pg. 58) **Code of Conduct:** https://www.unither.com/codeofconduct **Transparency in Payments:** https://www.unither.com/about-us/transparency
Activity Metrics	HC-BP-000.A	Number of patients treated	**FY2025 Report: Our Purpose > 2025 Year in Review** (pg. 4)
	HC-BP-000.B	Number of drugs (1) in portfolio and (2) in R&D (phases 1–3)	**FY2025 Report: Our Purpose > Our Focus** (starting on pg. 6) Also see our pipeline at: https://pipeline.unither.com/

TCFD Report

Cautionary Statement and Forward-Looking Statements

This TCFD Report contains forward-looking statements made pursuant to the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995 (**PSLRA**). These statements, which are based on our beliefs and expectations as to future outcomes, include, among others, statements and opinions about our future operating results, including information or aspirations regarding sustainability and the environment, and any others that contain the words believe, seek, aim, strive, endeavor, expect, anticipate, intend, estimate, should, could, may, will, plan, or similar expressions, and any other statements contained or incorporated by reference into this TCFD Report that are not historical facts. These forward-looking statements are subject to certain risks and uncertainties, such as technological advancements, energy prices, government incentives, stakeholder engagement, and those described in our periodic reports filed with the Securities and Exchange Commission (**SEC**) that could cause actual results to differ materially from anticipated results. These statements may also be based on historical or current goals, targets, aspirations, commitments, or estimates; standards for measuring progress that are still developing; diligence, processes, and internal controls that continue to evolve; certifications, representations, or data provided or reviewed by third parties, including information from acquired entities that may be incomplete, subject to ongoing review, pending integration into our reporting processes, or unable to be integrated into our processes; and on assumptions that are subject to change in the future. Forward-looking statements are not guarantees or promises that any such goals, targets, aspirations, commitments, strategies, or expectations will be met or maintained. Consequently, such forward-looking statements are qualified by the cautionary statements, cautionary language, and risk factors set forth in our periodic reports and documents filed with the SEC, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. We claim the protection of the safe harbor contained in the PSLRA for forward-looking statements. We are providing this information as of the date of publication of this TCFD Report and assume no obligation to update or revise the information contained in this Report whether as a result of new information, future events, or any other reason. Inclusion of information in this TCFD Report is not an indication that the subject or information is material to United Therapeutics' business or operating results, our stakeholders, or our impacts on other parties or corporate responsibility matters, in each case under U.S. securities law unless otherwise noted, or any other law or requirement that may be applicable to us. Website references and hyperlinks provided throughout this TCFD Report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this TCFD Report, nor does it constitute a part of this Report.

Introduction and Summary

At UT, we have long understood the links between climate, economies, and human health.[2] As a biotechnology company and PBC, we seek to save lives and serve our patients while also creating sustainable value for our stakeholders. UT has adopted the TCFD framework to enhance disclosures on climate-related matters, as we believe measuring and managing our climate-related impacts and understanding business continuity risks positions us to meet our obligations to our stakeholders.

This document is informed by the Final Report of Recommendations of the Task Force on Climate-related Financial Disclosures (June 2017) and the TCFD Implementing the Recommendations of the Task Force on Climate-related Financial Disclosures (October 2021).

The TCFD recommendations established a global framework for climate-related financial disclosures. Today, those recommendations are incorporated into the International Sustainability Standards Board (**ISSB**) IFRS S2 standard, which aims to provide a unified global baseline for climate-related reporting.

The data in this TCFD Report cover facilities and operations over which UT has operational control. In 2025, we completed a quantitative scenario analysis for climate risks and opportunities, described in more detail under the Strategy section of this Report. Overall, our assessment identified medium-to-high potential exposure to certain transition and physical risks in the time horizons covered in this Report.

2. Mora, C., McKenzie, T., Gaw, I.M. et al. Over half of known human pathogenic diseases can be aggravated by climate change. Nat. Clim. Chang. (2022). https://doi.org/10.1038/s41558-022-01426-1

Using TCFD as a reference point, the following table summarizes this Report's alignment with the TCFD guidelines, including the gaps, limitations, and assumptions made as part of our assessment of climate-related issues.

Governance	Strategy	Risk Management	Metrics and Targets
a) Describe the board's oversight of climate-related risks and opportunities	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	a) Describe the organization's processes for identifying and assessing climate-related risks.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management processes.
See Board Oversight for detail.	In consultation with a third-party consultant, we evaluated climate-related risks and opportunities on two time horizons – short-term (2030) and long-term (2050+); these time horizons are inclusive of the TCFD defined horizons for short-, medium-, and long-term. See Potential Risks and Potential Opportunities for detail.	See Strategy and Risk Management and Measures Adopted to Reduce and Adapt to Climate-related Financial Risk for detail.	Our chief environmental target relates to our aspiration to build site net-zero operational carbon facilities where feasible. We do not presently report other metrics or targets related to climate-related risks and opportunities. As we continue to evolve our program, we may explore a variety of environmental metrics. See Metrics and Targets for detail.
b) Describe management's role in assessing and managing climate-related risks and opportunities.	b) Describe the impact of climate-related risks and opportunities on the organization's business strategy, and financial planning.	b) Describe the organization's processes for managing climate-related risks.	b) Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (**GHG**) emissions, and the related risks.
See Management Oversight for detail.	Our scenario analysis identified medium-to-high potential exposure to certain transition and physical risks in the time horizons covered in this Report. See Strategy, Potential Risks, Potential Opportunities, and Risk Management and Measures Adopted to Reduce and Adapt to Climate-related Financial Risk for detail.	See Governance, Potential Risks, and Potential Opportunities for detail.	This Report does not include GHG emissions data.
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.
	See Potential Risks and Potential Opportunities for detail.	See Strategy and Risk Management and Measures Adopted to Reduce and Adapt to Climate-related Financial Risk for detail.	We report on our corporate responsibility initiatives on our corporate responsibility website; readers should review our website to find the most up-to-date information on these matters.

Governance

Board Oversight

Our Board of Directors (**Board**) has delegated oversight of our compliance program and Enterprise Risk Management (**ERM**) Program, establishment of objectives to promote our public benefit purpose, and sustainability matters to the Nominating and Governance (**NomGov**) Committee. These responsibilities are established in the NomGov Committee's charter, available on our Investor Relations website. As part of that remit, the NomGov Committee oversees UT's priority social and environmental topics (as defined in the most recent Corporate Responsibility and Public Benefit Report (our "CR and PBC Report")), including climate-related matters. The Board is briefed by the NomGov Committee on these activities at least annually.[3]

Management Oversight

The groups below are responsible for day-to-day oversight of our environmental efforts and performance, also described in this Report.

UT's executive leadership team provides executive sponsorship of our corporate responsibility program and disclosure decisions. The executive leadership team reviews and advises on the program, strategy, and priorities, and it meets as needed.

Our environmental efforts are advanced by an expert action team charged with stewarding these issues and supplemented by other subject matter experts who provide input on specific topics from time to time. These teams report progress into a PBC Cabinet, a group launched in 2022 and composed of senior-level members from across the business, including our Vice President of Risk Management. Our Chief Financial Officer and Treasurer is executive sponsor of the PBC Cabinet. The PBC Cabinet reviews topics and decisions directly linked to our public benefit purpose, which is **to create a brighter future for our patients through the development of novel pharmaceutical therapies and technologies to expand the availability of transplantable organs**. The Chair of the PBC Cabinet, the Director of Corporate Responsibility, typically meets regularly with expert action teams and updates the Cabinet at least quarterly by email, holding meetings as needed on key topics, including climate-related matters, warranting PBC Cabinet decision. The Director of Corporate Responsibility is also responsible for providing updates communicated to the executive leadership team and meeting at least twice annually with our NomGov Committee.

Our Chief Compliance Officer regularly meets with our NomGov Committee (at least semi-annually) to review the state of our compliance program and our compliance risk assessment and mitigation plan, and also meets with our full Board on a biannual basis. In addition, our Vice President, Risk Management meets with our NomGov Committee semi-annually, and with our full Board annually, to review the top risks identified through our ERM Program, and the effectiveness of our risk mitigation strategies. UT's ERM Program assesses physical risks related to climate as part of our overall risk assessment approach. See the section on Enterprise Risk Management and Organizational Resilience in the FY2025 Report for details.

Strategy

In 2024 and early 2025, the Director of Corporate Responsibility engaged business leaders and subject matter experts from across the organization, including our VP, Risk Management, to work with a third-party environmental consultant to assess our climate-related risks and opportunities. This analysis supplemented work completed under our annual ERM physical risk analysis at our core operational sites and key contract manufacturers, which is part of our annual ERM overall risk assessment through which we assess potential impacts across five dimensions: revenue, operations, patient access, legal/regulatory body inquiries, fees or penalties, and reputation. This analysis did not include a comprehensive review of our supply chain. Through this work, we evaluated potential transition and physical risks in accordance with TCFD recommendations, using two warming scenarios (lower warming, higher warming) and climate projection models for the short-term (2030) and long-term (2050+) timelines.

3. The results of our corporate responsibility and resilience topic prioritization approach are described on pages 8-9 of the FY2025 Report.

We held three workshops with senior leaders to help identify and assess potential climate-related transition risks and opportunities we may face over the time horizons identified above in the context of an assumed future transition to a low-carbon economy. Our consultant summarized the risks and opportunities identified through these workshops, and analyzed them using two scenarios: the International Energy Agency's (**IEA**) Stated Policies Scenario (**STEPS**) and Advanced Pledges Scenario (**APS**) across our selected timelines.[4]

To evaluate our physical risks, UT provided key UT and contract manufacturer locations and determined revenue associated with operations, historical insurance spend, and historical electricity and water usage to our third-party consultant, who overlaid location-specific exposure analysis to physical hazards – acute and chronic – over the selected short-term and long-term time horizons. Our consultant applied a "business-as-usual" climate projection scenario to model our physical risks, which assumes 4.1°C of warming by the end of the century.[5] This scenario models how socioeconomic trends, such as population, urbanization, economic growth, and advances in technology, influence atmospheric greenhouse gas (**GHG**) concentrations and associated global warming potential.

A likelihood rating was assigned to each risk based on the combination of analyses described above, with "low" likelihood indicating a lower than between 10% and 20% probability of exposure to this risk across scenarios, moderate indicating between 20% and 40% probability of exposure, and high indicating a greater than 40% probability of exposure. The likelihood of virtually all risks moved from moderate to high over the short to long term based on this analysis.

Our scenario analysis did not identify material climate-related financial risks to our operations beyond those disclosed in the risk factors of our most recent Form 10-K. That said, we recognize that climate-related physical and transition risks are present and are germane to the success of our operations. Our analysis led to this conclusion due in part to the location of our sites, our robust insurance levels, and the range of mitigation strategies we have in place to support operational resiliency. However, the results of these analyses are inherently limited by the scope of the review (which did not include our full supply chain) and uncertainties around the timing and severity of future climate-related events. These estimates do not account for potentially nonlinear and compounding effects of climate-related impacts, and the potential for unforeseen cascading and multiple impacts at individual sites or multiple sites.

Furthermore, climate-related risks may intensify and hazards may evolve, which may increase risks, thus potentially making mitigation more challenging. These estimates may also rely on historical weather patterns that may significantly differ in the future. These scenarios are also not wholly tailored to the company and its circumstances and do not align exactly with our assumptions on these topics, which may inform our strategic and resiliency planning, risk assessments, and voluntary and regulatory reporting beyond this Report, among other areas of the business. For more information on the risks relevant to our business, you are encouraged to review those risks identified in our most recent Annual Report on Form 10-K and subsequent filings with the SEC. Please see more details about this in the Potential Risks and Potential Opportunities sections below, and in the Risk Management and Measures Adopted to Reduce and Adapt to Climate-related Financial Risk at the bottom of this Report.

4. STEPS explores how the global economy could evolve if we retain current policy settings, under which warming is estimated to reach 2.4°C by 2100, above the Paris Agreement goals. For example, under STEPS, global oil demand is expected to continue growing in the near term as existing policies don't fully constrain fossil fuel use, but renewable energy also grows because of current regulations and incentives. APS assumes government emission targets are achieved on time and in full, limiting warming to 1.7°C by 2100 in line with Paris Agreement goals. For example, under APS, advanced economies take the lead in reducing emissions through the introduction of carbon prices that, combined with technological developments, incentivize the switch away from fossil fuels to lower-carbon alternatives.
5. Physical risk analysis was conducted using the combined Shared Socioeconomic Pathway 3 and Representative Concentration Pathway 7.0 or "SSP3-RCP7.0" scenario, a business-as-usual, high-emissions trajectory that models high challenges to mitigation and adaptation to climate change. SSP3-RCP7.0 is one of several socioeconomic climate scenarios incorporated into CMIP6, the updated, state-of-the-art models developed for the Intergovernmental Panel on Climate Change's (**IPCC**) Sixth Assessment Report (**AR6**).

Potential Risks

The following chart summarizes the risks we identified in collaboration with our third-party consultant. We are disclosing the results in this Report as we expect to monitor such risks as part of our ongoing climate strategy. Such analysis is inherently limited by uncertainties around the timing and severity of future climate-related events.

Category	Risk	Description	Mitigations
Transition (policy and legal)	Carbon pricing	Carbon pricing programs at the national/regional level could drive up costs to meet requirements, particularly in a highly competitive environment for solutions (e.g., onsite renewables, virtual power purchase agreements (**VPPAs**), power purchase agreements (**PPAs**), renewable energy certificates (**RECs**), and offsets).	We presently prefer onsite technologies – such as on-site solar, use of geoexchange wells where feasible, and implementation of other leading greener building practices – to help manage our absolute emissions in line with our growth objectives. Meanwhile, we have evaluated and expect to continue to evaluate market-based solutions for potential integration into our sustainability plans.
Transition (policy and legal)	More stringent energy efficiency standards for facilities and manufacturing	More rigorous energy efficiency standards at national/regional level, combined with potential national/regional efficiency standards for manufacturing, could drive up facilities and equipment costs.	We seek ways to advance sustainability in our new construction projects. We also evaluate opportunities for retrofits and/or renovations in existing facilities to secure efficiencies where feasible.
Transition (market)	Higher energy costs for operations	Extreme temperatures may drive increased cooling or heating needs; energy costs may increase.	We plan to continue to install new onsite power generation, adding to our current ~7-megawatt (**MW**) solar capacity while we actively manage our energy contracts across our portfolio.
Transition (market)	Higher procurement costs	Costs for input materials may increase related to impacts of climate and associated material costs.	We strive to mitigate risks to our procurement processes by establishing stock and business continuity plans. Our two-year inventory goal for most of our products and our preference for onsite manufacturing further help us manage these risks.
Transition (market)	Higher water costs	Water stress driven by climate-related impacts, high temperatures, and droughts may lead to higher water costs.	Existing business continuity and resilience plans help us mitigate this risk.
Transition (market)	Higher insurance premiums	Insurance premiums are likely to increase, or insurance may not be available for facilities at high risk for climate-related events.	We have a long-term relationship with our enterprise insurance provider, engaging them in site evaluation analysis before we undertake new construction. Our active and collaborative engagement helps us identify and mitigate this risk over time.

Category	Risk	Description	Mitigations
Transition (market, policy, reputation)	Animal lifecycle management (associated with real/perceived emissions linked to these activities)	Animal management and waste disposal requirements may increase at the national/regional level.	We inaugurated a designated pathogen free (**DPF**) facility in Christiansburg, Va. in 2024 to house and breed gene-edited pigs as a source for future organs intended for human transplant (**xenotransplantation**). Future DPFs are under construction or planned for development. Our DPF facilities are a critical part of our strategy to reduce the risk of contamination from pathogens in connection with animal-to-human xenotransplantation. Each DPF is expected to house approximately 200 pigs. The operating procedures necessary to maintain DPF facilities also help mitigate emissions associated with waste. Animal manure is contained within the facilities and at levels that enable treatment at local wastewater treatment plants; our DPFs do not use open lagoon manure management associated with conventional animal farming practices.
Physical (acute and chronic)	Damage to own operations (e.g., acute: wildfires, flooding, hurricanes; chronic: heat, water stress)	Increases in flooding, hurricanes, wildfires, and other extreme weather may affect facilities and operations, including the health and welfare of employees at those facilities, leading to temporary closures and remediation costs. These impacts could be significant if they were to occur during periods or at locations where supplies and/or production operations are limited.	Existing business continuity and resilience plans help us mitigate this risk, though we continue our efforts to build our resiliency against these risks.
Physical (acute and chronic)	Supply chain disruption due to climate-related impacts	Increases in flooding, hurricanes, wildfires, and other extreme weather may affect facilities and operations of suppliers, leading to disruptions in supplies.	As noted above, we strive to mitigate risks to our procurement processes by establishing stock and business continuity plans. Our two-year inventory goal for most of our products helps us manage these risks. In addition, our existing business continuity and resilience plans help us mitigate this risk.

Acute: event-driven (e.g., wildfire, floods, hurricanes, tornados), typically short-term
Chronic: sustained shifts in ecosystem, like consistently high temperatures, sea level rise, changing precipitation patterns, water scarcity

Potential Opportunities

While the potential climate-related impacts identified are not expected to be financially material, UT continues to invest in and explore the following climate-related opportunities as we seek to improve our overall resilience and embrace innovation.

Opportunity	Description	Management
Improved resource efficiencies (e.g., water, energy, waste)	Implementing processes to evaluate efficiency opportunities, and investing in the highest impact opportunities to secure those efficiencies, may lower utility costs and enhance resilience.	Ongoing maintenance and retrofits of existing infrastructure, potential upgrades of older photovoltaic (**PV**) panels, and ongoing investment in onsite renewable energy represents a large portion of opportunity in this area. Other opportunities include securing efficiencies in waste management and increasing diversion from landfill and identifying and securing water efficiencies.
Use of lower energy/ emission equipment and processes in manufacturing/lab operations	Investing in more efficient building equipment where feasible (e.g., HVAC, freezers) and identifying and implementing process improvements where feasible may lower energy costs and associated emissions. This may also enable additional safety and labor efficiency cost improvements.	Taking advantage of equipment investment incentives where feasible (e.g., HVAC, freezers), and enlisting program and project managers to identify and implement process improvements (e.g., application of Lean Six Sigma, Green Chemistry in R&D) may identify additional opportunities for efficiency and improvements.
Renewable/low-carbon energy procurement	Establishing a renewable energy plan and program across UT operations may lower overall emissions or emissions growth and enhance resilience.	Continue ongoing onsite renewable energy investment and supplement with stewardship and oversight of an enterprise renewable energy plan across UT operations, including our supply chain. This may include potential consideration of investment in novel low-carbon energy sources (e.g., hydrogen).
Low-carbon organ transportation	R&D in electric/hydrogen vertical take-off and landing (**VTOL**) and drone technology may help reduce or mitigate emissions associated with upstream and downstream organ transportation.	UT's Unither Bioelectronics subsidiary leads R&D for sustainable aviation. Our collaboration with Robinson Helicopter Company is focused on developing hydrogen-powered helicopters for organ transportation and may have broader commercial applicability. UT invested $250k in the Canadian nonprofit H2CanFly to advance the enabling infrastructure for the commercialization of hydrogen and electrification technologies for aviation.

Risk Management and Measures Adopted to Reduce and Adapt to Climate-related Financial Risk

UT works to mitigate the risks and amplify the opportunities noted above through our Enterprise Risk Management (**ERM**) Program, comprehensive property insurance coverage, investments in energy-efficient buildings, and organizational resilience plans.

Our ERM Program provides a systematic, continual, holistic approach for identifying and mitigating risks that could affect our ability to meet our corporate objectives. It provides criteria to conduct risk assessments grounded in defined thresholds for escalation, which are routinely tracked and monitored. This framework enables timely notification to management of critical issues and significant trends, and implementation of corrective and preventative actions:

- Assists in identifying and assessing a broad array of risks that could negatively impact our ability to meet our corporate objectives, including emerging issues such as climate-related risks
- Engages our functional leaders to identify and prioritize risks and maintain appropriate ownership and accountability of those enterprise risks
- Provides our executive leadership and Board with key information regarding enterprise risks, priorities, and trends to support risk-informed action and decision-making
- Facilitates the development and implementation of appropriate risk mitigation actions
- Is ongoing and operates on an annual cycle corresponding with four phases – plan, discover, report, and manage
- Is aligned to leading frameworks and standards such as the Integrated Framework of the Committee of Sponsoring Organizations of the Treadway Commission (**COSO**) as well as guidance issued by the International Organization for Standardization (**ISO**)

UT's ERM group also manages our Organizational Resilience (**OR**) Program, which serves to reduce the impact of unplanned business disruption to the organization and its core functions by protecting UT's workforce, critical business processes, and key technology applications and systems that support UT's mission.

The UT OR Program is organized around an integrated resilience framework of four key components:

- **Crisis Management:** Coordinate incident response at the executive/corporate and local levels
- **Business Continuity:** Continue and recover critical business processes and functions
- **Disaster Recovery:** Recover critical IT systems and applications
- **Emergency Management:** Protect people and property

Each of the four components of the OR Program encompasses multiple plans, which are reviewed and updated on a defined cadence and as needed to reflect growth, operational changes, or other significant developments.

Metrics and Targets

UT strives to find solutions to reduce our environmental impact, increase operational resilience, and drive efficiency as we strive to improve the lives of the patients we serve. One of our objectives as a PBC is to operate sustainably, pursuant to which we seek opportunities to achieve site net-zero energy where feasible in new construction. See information about our green building efforts in the Sustainable Facilities section of the FY2025 Report, including a first-of-its-kind mass timber pharmaceutical manufacturing facility we are building on our campus in Research Triangle Park, N.C. We do not presently report other metrics or targets related to climate-related topics. As we continue to evolve our program, we may explore a variety of environmental metrics across our facilities to assess climate-related aspects of our business in compliance with the evolving regulatory environment.

UT Glossary and Resources

Glossary

Common Terms	Definition
RARE DISEASES	
Idiopathic PF (IPF)	One form of pulmonary fibrosis (PF) for which the exact causes of the scarring of the lung tissue are unknown. This scarring is irreversible, making it difficult for oxygen to enter the blood, causing increased breathlessness, dry cough, and reduced mobility. PH-IPF is classified as a Group 3 PH.
Interstitial lung disease (ILD)	Investing in more efficient building equipment where feasible (e.g., HVAC, freezers) and identifying and implementing process improvements where feasible may lower energy costs and associated emissions. This may also enable additional safety and labor efficiency cost improvements.
Neuroblastoma	Neuroblastoma is a childhood cancer that starts in immature nerve cells called neuroblasts. Neuroblastoma tumors can occur anywhere in the body, although most occur in the abdomen. It is the most common cancer in infants under the age of one. Children diagnosed with low- and intermediate-risk neuroblastoma may receive chemotherapy and surgery. Outcomes are typically good and most children go on to live healthy, cancer-free lives. Children diagnosed with high-risk neuroblastoma, which affects approximately 40%-50% of new patients, can be more aggressive and harder to treat. It has a higher risk of coming back after treatments, which usually include chemotherapy, surgery, stem cell transplant, radiation, and antibody therapy.
Progressive PF (PPF)	Similar to IPF, though it is a complication of various interstitial lung diseases (ILDs) other than IPF, such as connective tissue disease-associated ILD, chronic hypersensitivity pneumonitis, environmental exposures (e.g., asbestos, silica), and unclassifiable ILDs. PH-PPF is classified as a Group 3 PH.
Pulmonary fibrosis (PF)	A rare, chronic, progressive lung disease characterized by scarring of the lung tissue, which makes it difficult to breathe and reduces oxygen intake. PH is a very common complication of fibrotic lung disease.
Pulmonary arterial hypertension (PAH)	A rare, chronic, and progressive condition where pulmonary arteries narrow, causing high blood pressure in the lungs and potential right heart failure. It is classified as a Group 1 PH.
Pulmonary hypertension (PH)	A serious, progressive type of high blood pressure that affects the arteries in the lungs and the right side of the heart, affecting about 1% of the global population. PH is classified by the World Health Organization into five groups: Group 1 (pulmonary arterial hypertension), Group 2 (left heart disease), Group 3 (lung disease like fibrosis, low oxygen levels (hypoxia) or chronic obstructive pulmonary disease (COPD)), Group 4 (chronic clots), and Group 5 (multifactorial causes).
Pulmonary hypertension associated with interstitial lung disease (PH-ILD)	One of the several types of PH classified as Group 3, PH-ILD is characterized by scarring or inflammation of the air sacs in the lungs. Idiopathic pulmonary fibrosis (IPF) is the most common type of ILD.

Common Terms	Definition
UT ORGAN AND ORGAN ALTERNATIVE TERMS	
Autologous and allogeneic organ alternatives	"Auto" means self and "allo" means other. The cells used in our autologous organ alternatives will come from the same person who will get the transplant, so the patient is their own donor. The cells used in allogeneic organ alternatives are from a person other than the patient.
Ex vivo lung perfusion (EVLP)	A specialized technique performed on human donor lungs that may otherwise have been rejected for transplant through which a specialized fluid is perfused through the lungs outside the human body (*ex vivo*), enabling surgeons to assess, recondition, and treat organs for potential transplant.
GalSafe™ pigs	UT received FDA approval in 2020 for use of GalSafe pig as a source of human therapeutics and food for human consumption. The genomic alteration in these pigs is intended to eliminate the alpha-Gal sugar on the surface of pigs' cells, which causes an allergic reaction in people with alpha-Gal syndrome, and may be a cause of immune rejection of patients receiving xenotransplants.
Regenerative organs	UT's regenerative organs are bioengineered substitutes intended to address the chronic shortage of transplantable organs for patients with end-stage diseases. These manufactured organs are structured with two primary components: an extracellular matrix (scaffold) and differentiated cells that enable organ function.
Xenotransplantation	The transplantation of living cells, tissues, or organs across species.
UT FACILITIES TERMS	
Biophilic design	Biophilic design incorporates natural elements, shapes, lighting, and other features to connect the building occupants with nature.
Designated pathogen free (DPF) facility	UT's DPF facilities are highly controlled, sterile breeding facilities where source pigs are raised for xenotransplantation. UT's DPFs filter out 99.9995% of outside air particles above 0.3μm in size through redundant HEPA filtration.
Geothermal and geoexchange systems	They are related terms but different in purpose. Geothermal power taps into earth heat thousands of feet deep to generate renewable electricity. UT's geoexchange systems transfer heat through a closed loop system of pipes installed up to 500 feet underground to use the earth like a battery by removing and storing excess summer heat and using it for warmth in winter.
Mass timber	Mass timber products are engineered wood products that are created by attaching smaller pieces of wood together to create larger structural elements. A building that uses engineered wood as a primary load-bearing structure is considered to be mass timber. According to the Mass Timber Institute at the University of Toronto, estimates indicate that one cubic meter of mass timber sequesters one metric ton of CO_2, while every ton of manufactured cement produces about half a ton of CO_2.
Net-zero energy site, net-zero operational carbon	A net-zero energy site is one that is optimally efficient and, over the course of a year, generates at least as much renewable energy as it consumes on that site. Site net-zero energy and site net-zero operational carbon are equivalent in meaning.
Net-zero embodied carbon	A site net-zero embodied carbon building is one where total carbon emissions produced in the production and construction process stages of a building lifecycle, including emissions from raw material supply, manufacturing, transportation, and construction or installation of a building, are reduced to zero.

Common Terms	Definition
OTHER TERMS	
alpha-Gal	The galactose-alpha-1.3-galactose carbohydrate, called “alpha-Gal,” is a sugar molecule found in the cell membranes of most mammals, although not in humans. When humans are exposed to alpha-gal – usually through the bite of an infected tick – their immune system can sometimes misidentify the sugar as a foreign threat. This triggers the production of antibodies against alpha-gal. Consuming products containing alpha-gal – such as consuming mammalian meats – can trigger a severe allergic reaction. Unmodified pig organs can trigger a similar response, leading to rejection of the organ.
Current Good Manufacturing Practices (cGMP)	These are manufacturing practices and controls that are designed to ensure that manufactured products are consistently produced and controlled according to set quality standards.
Green Chemistry	Green chemistry is the design of chemical products and processes that reduce or eliminate the use and generation of hazardous substances. There are 12 Principles of Green Chemistry, which focus on preventing pollution at the molecular level, applying to the entire lifecycle of a chemical product, including its design, manufacture, use, and ultimate disposal.
Healthcare professional (HCP)	HCP is an abbreviation for healthcare professional, who is a trained and licensed provider of healthcare treatments and services to patients.
Specialty pharmacy (SP)	SP is an abbreviation for a specialty pharmacy, which is a specialized provider dedicated to managing medications for serious, rare, or complex conditions. They handle high-cost drugs that require special storage, strict dosing schedules, and intense clinical monitoring.
Unitherian	A UT employee.

Resources

UT Corporate Website:
https://www.unither.com/home

UT's Pipeline:
https://pipeline.unither.com/

UT Corporate Responsibility Website:
https://corporateresponsibility.unither.com/

PAH Initiative, sponsored by UT:
https://www.pahinitiative.com/hcp/pah-overview

UT Investor Relations Website:
https://ir.unither.com/

Neuroblastoma*info*:
https://www.neuroblastoma-info.com/