

REVENIO

*We aspire to keep
the wonderful world
visible for all*



Sustainability and ESG report 2022

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Revenio's ophthalmic diagnostic solutions include intraocular pressure (IOP) measurement devices (tonometers), fundus imaging devices, and perimeters as well as clinical software under the iCare brand. iCare is a trusted partner in ophthalmic diagnostics, offering physicians fast, easy-to-use, and reliable tools for the diagnosis of glaucoma, diabetic retinopathy, and macular degeneration (AMD). iCare Solutions offer digital clinical tools that increase efficiency and improve the quality of eye care.



Revenio in brief

A global leader in eye diagnostics

Revenio is a leading company in the global market for ophthalmological devices and software solutions. Revenio’s ophthalmic diagnostic solutions include intraocular pressure (IOP) measurement devices (tonometers), fundus imaging devices, and perimeters as well as clinical software under the iCare brand. iCare is a trusted partner in ophthalmic diagnostics, offering physicians fast, easy-to-use, and reliable tools for the diagnosis of glaucoma, diabetic retinopathy, and macular degeneration (AMD). iCare Solutions offer digital clinical tools that increase efficiency and improve the quality of eye care.



Revenio Group comprises Revenio Group Corporation, Icare Finland Oy, Icare USA Inc., Revenio Italy S.R.L., CenterVue SpA, Revenio Research Oy, Revenio Australia Pty Ltd, Icare World Australia Pty Ltd, CT Operations International Pty Ltd, China iCare Medical Technology Co. Ltd, Done Medical Oy and Oscare Medical Oy.

Revenio Group Corporation is listed on Nasdaq Helsinki Ltd with the trading code REG1V.

97.0 M€

NET SALES 2022

29.7 M€

OPERATING PROFIT 2022



CEO's greetings

Revenio's products and services related to eye health and people's wellbeing have a positive impact on the conditions for healthy life globally. Our products and services create a significant positive impact when they are used for diagnosing and preventing ocular diseases. We reduce inequalities between different countries and within countries as we participate in increasing the availability of eye health on a global scale.

OUR CORPORATE RESPONSIBILITY is based on our strategic guidelines and the value we create for our stakeholders and operating environment. In all our operations, we take into account the unique characteristics of the health technology sector's business and operating environment, and support the UN Sustainable Development Goals, as well as global partnerships, through our extensive cooperation networks. Our corporate culture is open and appreciative and forms a solid foundation for the further development of our common operating practices, also in terms of responsibility and sustainability. Our activities and everyday choices are guided by our values. Our goal is to encourage an innovative corporate culture and the wellbeing of Revenio employees worldwide. We grow and develop together with our personnel and partners.

Over the past two years, Revenio has gone through a significant evolution from an equipment supplier to a supplier of comprehensive eye diagnostics solutions. This has represented an important strategic growth step for us, and our ambition is indeed to continue to be a leading global company. Our expansion has also provided us with new competence capital to share. Sustainable development and responsibility are part of our journey toward this goal.

In 2022, we continued the development of our ESG program with, among other things, surveys that provided us with valuable feedback for the specification of the focal points of our sustainability. There are four themes of sustainability and they are linked to the sustainability of our business, where products and services promote health and improve the quality of life, as well as personnel responsibility, financial responsibility and

environmental responsibility. Our sustainability themes are: We improve quality of life, We grow together, We nurture the environment and We act responsibly and transparently. The net impact of our sustainability and business was estimated with the assessment model of an independent evaluator, Upright. The model measures positive and negative impacts in the company's value chain. Our net impact profile, based on artificial intelligence and scientific research, shows that Revenio is a company with a strong positive net impact, whose most significant and relevant positive impact is the promotion of health.

In the autumn of 2022, Ecovadis implemented a sustainability review of our Finnish operations 2022 (Icare Finland), and in late 2022, we expanded the review to cover our Italian organization as well. The reviews cover all of Revenio's medical device design and manufacturing. We achieved the Silver level in both reviews. The reviews also gave us good feedback on how to develop our operations, and we have initiated systematic development work based on them.

Sustainability and sustainable development require continuous improvement and close cooperation with our supply chain and partners. We aim to engage in these efforts in line with the principle of continuous improvement, step by step, so that our wonderful world would be visible to all.

Jouni Toijala

*President and CEO
Revenio Group Corporation*





Our direction



Strategy and responsibility

Revenio is a health technology group that operates in international markets, and its business is aimed at exerting a positive influence on individuals and society. We are a global leader in ophthalmological devices and software solutions. The cornerstones of our business are high-quality, safe, and reliable products, but it is also important for us to take sustainability and sustainable development perspectives into account in our operations. The development of digital technology increases the accessibility of eye health diagnostics.

THE OBJECTIVE OF our business is to have a positive impact on individuals and the surrounding society. Our key competitive advantages include competence and people, technology, our brand, production and a strong financial standing.

We believe that technological innovations can provide health and prosperity and support global sustainability. Our mission is to keep the wonderful world visible for all. That is why we focus on improving the quality of clinical diagnostics with targeted product innovations and changing the pathways of clinical care with software solutions involving optometry.

Our ambition is to enhance preventive health care and improve the availability, quality, and productivity of health care globally, thereby reducing inequality. We take into account the unique characteristics of the health technology sector's business and operating environment in all our areas of operation. Our operations follow strict quality standards to ensure that our products are safe and reliable for use around the world, under different operating conditions.

Values, visions, and cornerstones of strategy

We aspire to keep the wonderful world visible for all.

OUR VALUES



Trust and integrity



People and teamwork



Innovation and quality



Growth and value creation

THE CORNERSTONES OF OUR STRATEGY

Focus fully on the eye-care market

Improve the quality of clinical diagnostics with targeted product innovations

Transform clinical care pathways with eye-care focused software solutions

Build increasingly strong distribution channels and the awareness of the iCare brand and improve the customer experience

Continue strong profitable growth

Megatrends and operating environment

The health care sector is facing unprecedented global challenges. Earth's population is ageing, inequality is on the rise, chronic illnesses are becoming more widespread, and health care infrastructures, facing cost pressures, do not have the capacity to deal with the increasing numbers of patients in a cost effectively. Through digitization, patient treatment pathways can be optimized.

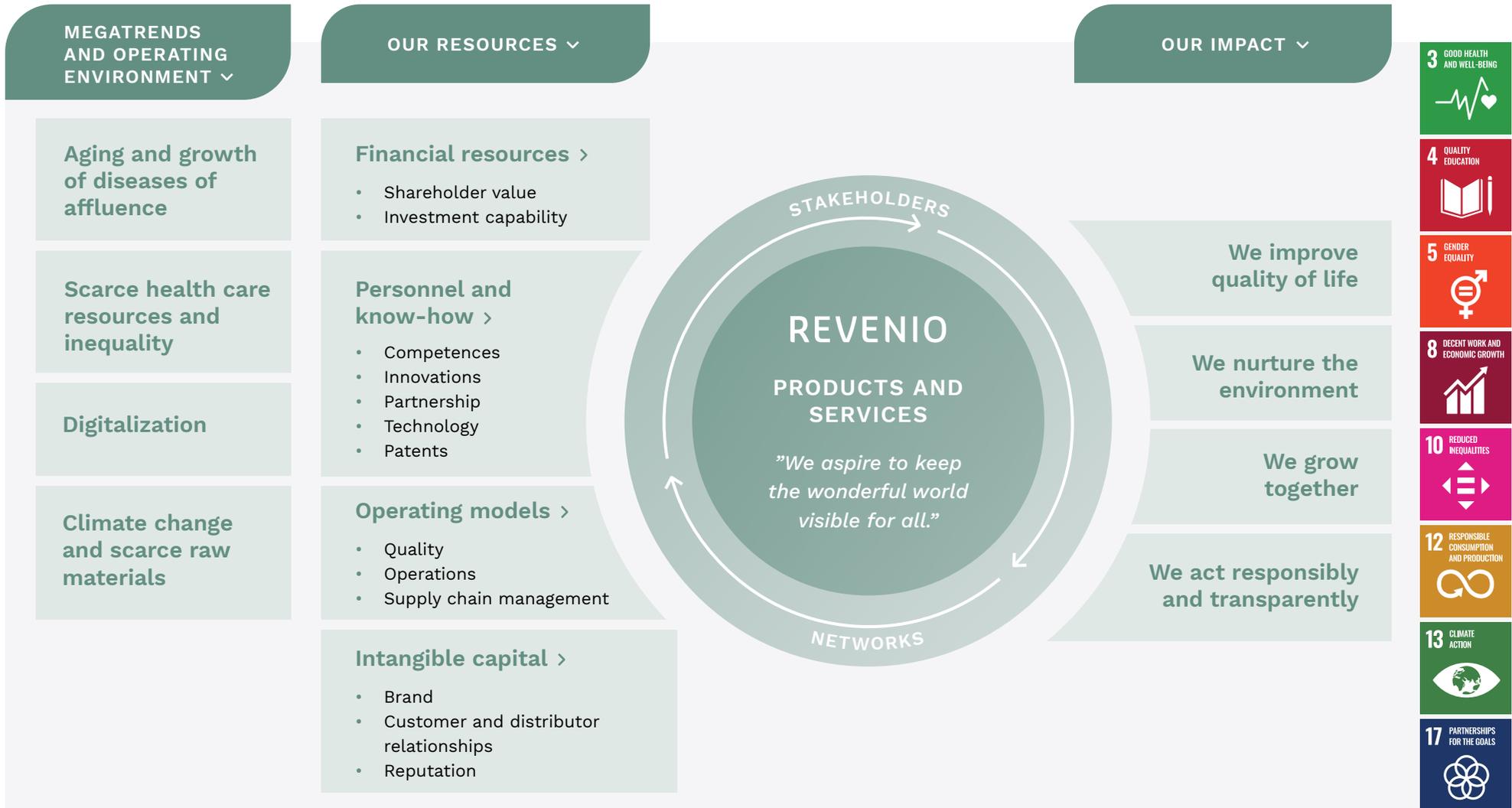
COMPREHENSIVE EYE-CARE systems are becoming increasingly important due to rising system costs and limited resources. Furthermore, the demand for tele-health and remote monitoring across markets continues to increase.

Our mission is to help health care professionals and patients reach the next level in eye care. We aim to further strengthen our position in the eye-care market through innovative, user-friendly products and software solutions designed to improve patient experience in eye-care pathways. In maintaining our profitable growth, we rely on our talent around the world, our uncompromising commitment to quality, our responsible world-class operations, and our preferred channels and partners. Our solutions, including iCare CLINIC and iCare ILLUME, which support clinical decision-making and are based on the high-quality data generated by our devices and the related software solutions, substantially improve the patient's eye-care pathway and the processes of eye-care professionals.

Given that the world's population is ageing and the prevalence of communicable diseases has increased, eye disorders are expected to increase significantly. According to the UN's population projection, the number of people aged 65 and over is expected to double globally, to 2.1 billion by 2050. Glaucoma, diabetic retinopathy, and macular degeneration are all age-related eye disorders the risk of which increases significantly with age. In most cases, vision loss can be prevented or treated with timely eye care. As digital ophthalmological technology contributes to the diagnosis, care, and monitoring of patients to an increasing degree, the significance of software and connectivity in improving the quality, affordability, and availability of eye care pathways continues to increase.*

*Source: www.who.int/news-room/fact-sheets/detail/ageing-and-health

Value creation





Sustainability at Revenio

Revenio's net impact

We have a strong positive net impact

A net impact profile based on artificial intelligence and scientific research shows that Revenio is a company with a strong positive net impact.

THE NET IMPACT of Revenio's sustainability and business was assessed in 2022 by the net impact assessment model of Upright, an independent assessment company, upon Revenio's request. The assessment model measures positive and negative impacts throughout a company's value chain. Upright's assessment offers Revenio's stakeholders a view through a database of Revenio's effects on people, the environment, society and information.

The analysis examined the overall net impact of the company's operations through four main categories:

- Society
- Health
- The environment
- The creation and distribution of knowledge

The net impact analysis is based on machine learning and its main data sources are scientific articles. The analysis reveals the impacts of the company's products and services throughout the value chain, thereby providing valuable input for the development of our products and operations, for example.

Revenio's most significant and relevant positive impacts concern people's health. The company's products and services have a significant positive impact when they are used for the diagnosis of physical ocular disease and preventing other disease in addition to ocular disease.

Revenio's positive impacts in an industry that requires high-level expertise also include the creation of new knowledge. Revenio also has a positive impact on society through the payment of taxes.

Knowledge and competence capital is a key resource in an expert organization. It is assigned a negative value in the net impact analysis for all companies, and this is also the case for Revenio, albeit to a small degree. The

analysis takes the perspective that knowledge capital accumulated through people is a finite resource in our world, and the use of knowledge capital has a negative impact regardless of what it is used for.

The analysis found that Revenio's negative environmental impacts, such as impact on climate change, are moderate in relation to the positive impacts and are mainly associated with raw materials, logistics and the supply chain, as well as the waste generated in manufacturing and the decommissioning of products.

Revenio's net positive impact was among the highest in the Nasdaq Helsinki group of companies, which has a negative weighted net impact mainly due to environmental emissions. Revenio's positive net impact profile is also higher than its peers on average when comparing companies in the health and medical sector globally.

Revenio's net impact

IMPACT	NEGATIVE	SCORE	POSITIVE	
 <p>Society</p> <p>Jobs</p> <p>Taxes</p> <p>Societal infrastructure</p> <p>Societal stability</p> <p>Equality & human rights</p>	-0.0	+2.8	+2.8	
		+1.0	+1.0	
		+1.8	+1.8	
		+0.0	+0.0	
		-0.0	-0.0	+0.0
		-0.0	+0.0	+0.0
 <p>Knowledge</p> <p>Knowledge infrastructure</p> <p>Creating knowledge</p> <p>Distributing knowledge</p> <p>Scarce human capital</p>	-1.7	+0.5	+2.1	
		+0.1	+0.1	
		+2.0	+2.0	
		-0.0	+0.0	+0.0
	-1.7	-1.7		
 <p>Health</p> <p>Physical diseases</p> <p>Mental diseases</p> <p>Nutrition</p> <p>Relationships</p> <p>Meaning & joy</p>	-0.1	+2.5	+2.6	
		+2.3	+2.4	
		+0.1	+0.1	
		-0.0	-0.0	
		-0.0	+0.0	+0.0
	-0.0	+0.1	+0.1	
 <p>Environment</p> <p>GHG emissions</p> <p>Non-GHG emissions</p> <p>Scarce natural resources</p> <p>Biodiversity</p> <p>Waste</p>	-0.6	-0.6	+0.0	
		-0.4	+0.0	
		-0.0	+0.0	
		-0.0	+0.0	
		-0.0	+0.0	
		-0.0	+0.0	
	-0.2	-0.2	+0.0	

NET IMPACT RATIO

+68%



Materiality analysis and responsibility themes

Materiality analysis is a continuous process

IN THE SUMMER of 2020, we conducted a materiality analysis with our key stakeholders. The analysis served as a basis for the determination of our most important sustainability themes and topics. In 2022, we specified the materiality analysis by accounting for changes in our operating environment, discussions with and feedback from various stakeholders, and external assessments and reviews regarding our sustainability. We then lightly reformulated our sustainability program based on these. Our key corporate responsibility themes and material topics are presented in the themes of our sustainability program.

The materiality analysis is a continuous process in which we consider topical changes in our operating environment

and the positive and negative external impacts of our operations, as well as the impact that our operating environment has on our business.

Sustainability program and our sustainability themes

Revenio is committed to the UN Sustainable Development Goals (SDGs). We have selected eight UN SDGs that are closely connected to our business and in which we believe we can exert the most influence. There are four umbrella themes and they are linked to the sustainability of our basic business—in which we promote health and improve the quality of life through products and services—and HR responsibility, financial responsibility, and environmental responsibility.

The themes and material subthemes of our responsibility program are:

We improve the quality of life

- Increasingly effective optometry through prevention, diagnostics, and availability
- Smooth and productive work for eye-care professionals
- Product development through innovations, digitalization, and research collaboration
- The first-rate safety and quality of products and digital services



We grow together

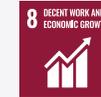
People and culture:

- The promotion of safety, health, and wellbeing
- The promotion of diversity, inclusion, and equality in our culture and recruiting
- Good leadership and corporate culture promote innovations and development



Financial responsibility

- Profitable growth and the growth of shareholder value
- Fiscal responsibility, tax footprint
- The principles and transparency of rewarding



We nurture the environment

- We promote sustainable product development and reduce the environmental impact of our products' lifecycles
- The reduction of greenhouse gas emissions and other detrimental environmental effects in our own operations and in the value chain



We act responsibly and transparently

- Compliance with the Code of Conduct
- Developing sustainable development in the supply chain



The management and principles of sustainability

Sustainability management is part of our core business

ESG Governance Structure



REVENIO'S operations are governed by the Finnish Limited Liability Companies Act, the regulations concerning listed companies, the rules and guidelines issued by Nasdaq Helsinki Ltd, and Revenio's Articles of Association. In addition, our operations are governed by the various policies and business principles approved by the Board of Directors or the Leadership Team.

Our sustainability is based particularly on our Code of Conduct, which is approved by Revenio's Board of Directors, and the UN Sustainable Development Goals.

Revenio's Board of Directors approves our ESG program and monitors the realization of sustainability in our operations. The CEO sets targets and is responsible for reporting on their achievement. The Group Leadership Team is in charge of the practical implementation of our ESG program in accordance with the members' respective areas of sustainability, and sustainability indicators are incorporated into the short-term incentive scheme of the Leadership Team. The Vice President, Quality, is responsible for the development of sustainability as a whole.

The key policies and operating principles governing Revenio's sustainability:

- Within the framework of our ISO 13485 Medical Devices quality management system, we take into account product safety through our supply chain, as well as environmental perspectives and information security, for example.

- Revenio's applicable operations have MDSAP (Medical Device Single Audit Program) certification, which covers ISO 13485 as well as the requirements for a number of different regulatory regions, namely Australia (TGA), Brazil (ANVISA), Canada (Health Canada), Japan (MHLW) and the United States (FDA).
- We apply the IEC 60601-1-9 Environmentally Conscious Design standard in our product design.
- Revenio has a global procurement policy concerning supply chain management and procurement.
- Revenio also has a globally applied Code of Conduct. Our Code of Conduct sets out the general operating practices, according to which we operate in an environmentally and socially responsible manner and conduct our business ethically and sustainably. The topics covered by the Code of Conduct include anti-corruption and human rights.
- Revenio publishes an annual Corporate Governance Statement in accordance with the Finnish Corporate Governance Code.
- Revenio has a Remuneration Policy that sets out the principles for the remuneration of Revenio's governing bodies, i.e. the Board of Directors, the CEO and the Deputy CEO. We also publish a Remuneration Report in accordance with the Finnish Corporate Governance Code.
- We have a whistleblowing channel for employees and external parties, through which our stakeholders can anonymously express any concerns regarding the company's operations.



Risks and opportunities

THE GROUP'S RISK management aims to ensure the continuity of business and the Group's capacity to operate in any risk scenarios that can be identified in advance.

Revenio Group Corporation's Board of Directors confirms the risk management principles, strategic targets, and priorities. Risk management planning and implementation is steered and supervised by the Board of Directors. The Audit Committee established by the Board of Directors supervises risk management in the Group.

Risk management responsibilities and roles

The implementation of risk management is the responsibility of business management teams and the Group's Leadership Team. These bodies ensure that sufficient risk identification, assessment, management, and reporting procedures are included in the processes under their respective responsibilities.

The business management teams of the subsidiaries locally organize risk management implementation methods that take the subsidiary's size into account. For certain risk management areas in which a centralized approach is appropriate, such as the management of

insurance and financial risks, the parent company's Board of Directors makes such decisions based on a proposal by the CEO.

Risks and any changes therein are reported to Revenio Group Corporation's Board of Directors. At least once a year, the Board considers major risks and their management and analyzes the effectiveness of risk management.

Risk management is assessed by the Audit Committee in conjunction with internal audit procedures.

The management of the subsidiaries assess risks when preparing annual plans. The management of the business segments discuss risks and their management, and risk assessments are also updated on the Group level at least once a year.

Separate risk analyses are prepared for significant projects, such as major customer projects.

The management of corporate responsibility risks is a part of the company's risk management process, according to which risks are assessed annually. Corporate responsibility risks include risks related to human rights, the environment, supply chain, or good governance, for example.

Stakeholder expectations

Our stakeholders

REVENIO has numerous stakeholders impacted by our operations and with whom we cooperate. Revenio’s operations—either alone or with its stakeholders—have an impact on the economy and environment and on the realization of human rights. These impacts are explained in this Sustainability Report.

The dialogue with our stakeholders is continuous. Our industry is tightly regulated, due to which cooperation in relation to industry regulation and quality assurance is very close.

We interact with our stakeholders in various collaboration projects, for example, as well as meetings, seminars, and daily operational work.

We monitor the changes in our operating environment and continuous dialogue with our stakeholders is an integral part of our operations, given that it provides us with feedback for the development of both our business and responsibility. We work in close cooperation with, for example, our distributors, authorities, certifiers and subcontractors to fulfill the regulations.





Sustainability themes

We improve the quality of life

With our iCare solutions, we have a global impact on eye health and on promoting the availability of eye care. At the same time, we support the holistic wellbeing and health of individuals. Our devices are used to examine tens of millions of people a year, all over the world.

WE DEVELOP cutting-edge, safe, and user-friendly world-class solutions for eye-care professionals. The needs of eye-care professionals and individuals with eye conditions are at the core of everything we do.

We strive to improve the quality of life of individuals suffering from eye diseases through preventive work related to eye health, diagnostics and accessibility. Our goal is to help the everyday work of eye-care professionals by providing them with solutions that make their work productive and smoother. Our product development is based on innovations, digitalization, and strong research collaboration. Above all, we aim to ensure that the safety, quality and usability of our products and digital services are second to none.

“

We review the safety, efficacy, and effectiveness of products by collecting data related to our devices from internal and external sources (PSUR). We collect clinical data, feedback and information on repairs related to our own products, perform searches in the databases of various authorities, and analyse quality information related to products. We also pay special attention to providing our customers with accurate product information.

In 2022, we specified the themes of our corporate responsibility. In terms of the We improve the quality of life theme, our key topics are:

- Increasingly effective optometry through prevention, diagnostics, and availability
- Smooth and productive work for eye-care professionals
- Product development through innovations, digitalization, and research collaboration
- The first-rate safety and quality of products and digital services

Revenio's most significant and relevant positive impact from the perspective of sustainable development is the impact on people's health.

Increasingly effective eye-care through prevention, diagnostics, and availability

Sight is an extremely important sense. Its impairment not only weakens an individual's quality of life, but has cumulative social effects. Vision impairment or loss exposes an individual to accidents, dementia, poverty, and difficulties related to working, in addition to which vision loss is a factor impacting life expectancy, particularly in developing countries. In 2021, the 193 member nations of the United Nations General Assembly unanimously adopted the first-ever resolution on vision*. The resolution aims to advance, by 2030, eye care among the roughly 1.1 billion people in the member nations whose vision impairment can be addressed with preventive care.

Our innovations promote preventive health care in re-

spect of eye health. With our solutions, we improve the availability, quality, and productivity of eye care globally, while reducing inequality. Our solutions improve the chances of detecting eye disorders at an earlier stage, which is important in terms of a person's vision—and thereby their overall healthiness—remaining good for as long as possible.

Among other things, our solutions enable the screening of large numbers of people at risk of a particular eye disorder, such as diabetic retinopathy. From the perspective of society, the automation of eye health examinations is a significant change, which enables the rapid provision of increasingly reliable diagnostics.

We support eye health and the availability of eye care with the iCare tonometers, designed for both professional use and for patients performing measurements at home. The devices allow for increasing availability in areas with weaker access to health care services and for people for whom continuous measurements at home are an important part of treatment, including glaucoma patients.

We evaluate the effectiveness of our work against the measure of how many people our products and services reach. In 2022, iCare tonometers were used more than 50 million times.

Smooth and productive work for eye-care professionals

We aim to work on the frontlines of eye care and help professionals in their work to maintain vision. Through our business, we contribute to eye health on a global scale—this is a cultural value in our work. We want to engage in business that promotes health and the quality of life, and this goal is an important part of our corporate culture. At Revenio, the motivation for

work springs from our corporate culture and from the converging values of the company and our employees, which also supports our business objectives.

The number of ophthalmologists in developing countries is too small in proportion to the population. We do not find vision loss that results from a lack of knowledge, technology, resources, or time acceptable. Rather, everyone facing challenges related to eye health deserves the best possible diagnostics enabled by technological advancements to support their eye health.

It is therefore our ambition to help eye-care professionals raise eye health to a new level with our iCare solutions. Our products aim for patient-friendliness and they make examinations and diagnostics fast and easy.

We provide our customers with the best possible usability, accuracy, reliability, safety, user-friendliness, and quality. We also want to ensure efficient and skilled customer service and support, thereby providing the users of our solutions with their money's worth.

Our solutions are integrable and increase the efficiency of work through data transfers and analysis, for example. We want to provide eye-care professionals with tools for fast and accurate diagnostics enabled by digitalization and artificial intelligence, so that their time can be allocated to more demanding and relevant tasks.

In June 2022, we received the results of a customer experience project which gauged the current state of our operations from the perspective of our customers and distributors, based on which we drew up a customer experience strategy. The strategy helps our entire personnel and partners to operate in a way that allows us to redeem iCare's brand promise of reliable, accurate, easy-to-use, and innovative devices in the form of a first-rate customer experience.

We also measure the development of our iCare brand's recognition with an annual survey. In 2022, the results of the iCare brand survey showed positive development, encouraging us to both continue our digital marketing measures aiming to increase our recognition and the support we provide to our distributors by producing quality materials that meet the needs of eye-care professionals. The results also provided us with an indication of how important it is for eye-care professionals to have the opportunity to test our solutions in practice. This gives them the chance to get first-hand experience of the quality of the results provided by the devices, and of the devices' user-friendliness.

Product development through innovations, digitalization, and research collaboration

Digitalization is one of the focal points of our strategy. Our product development is strongly aligned with our strategy and thereby on promoting eye care globally through the opportunities provided by digitalization. In all our development, we also aim to support geographic expansion. We monitor our investments in product development and innovations as the investments' percentage out of our overall result. In 2022, we used 8.6 million euros of our overall result in research and development.

We engage in extensive cooperation with different stakeholders and professionals—including universities, scientists, hospitals, and patient organizations—in Finland and abroad, to promote eye care on a global scale. The Scientific Advisory Board is at the core of our development work.

In cooperation with our partners and customers, Revenio's professionals develop and produce solutions that benefit eye-care professionals and their patients in the best possible way. We also donate our products to

research, development, and educational projects and to charitable causes with the aim of promoting eye health.

Our most significant step in terms of product development in 2022 was the launch of our new AI-based iCare ILLUME solution in June 2022. This product facilitates and accelerates the screening for diabetic retinopathy. In the future, we intend to include other disorders, such as age-related macular degeneration, in the range of iCare ILLUME's screening, to facilitate the early detection of eye disorders.

The development of digital ways of working is an important part of our development efforts. We are making progress in the development of our Data Management products. They will ensure the effortless and secure storage and processing of pictures and data related to eye health, regardless of device manufacturer.

CASE



iCare ILLUME improves the widespread availability of retinal screening

The iCare ILLUME screening solution is ideal for diabetes clinics and basic health care as part of the monitoring of diabetes patients. The solution comprises the iCare DRSpplus retinal imaging device, the iCare ILLUME software, and a third-party artificial intelligence service. The solution provides an easy way by which to screen for diabetic retinopathy, without an appointment with an ophthalmologist. It enables the detection of changes involving diabetic retinopathy in the fundus, and thereby the start of the correct treatment, as early as possible. The most important aspect of the innovation is that it improves the availability of retinal screening.

The solution's artificial intelligence analyzes screening results efficiently, allowing ophthalmologists to direct their resources to those in need of treatment. A single screening session takes about three minutes and includes an analysis and report in addition to the retinal imaging. The accuracy of the AI included in iCare ILLUME is equivalent to the expertise of a specialist.

The safety and quality of products and digital services

Our product development is based on strong quality and safety thinking. We also want to provide the market with user-friendly and intuitive devices that account for patient safety and patient-friendliness.

We follow the regulations applicable to health care devices to the letter. iCare solutions development projects starts with a risk analysis, the purpose of which is to ensure that the end user is provided with a safe, high-quality product. The testing of the products is also strongly based on risk analyses.

We ensure the quality of our subcontractor network in terms of each individual operator. Our operating practices include audits based on the risk evaluation of subcontracting and the preparation of action plans within supply chain management.

The Medical Device Regulation, the transition to which extends to 2024, or possibly even 2028**, is set to contribute to our quality. Our work concerning the MDR requirements in 2022 was indeed successful, and included the completion of the MDR certification of our tonometry product family. The certification of our imaging devices is also proceeding according to plan. As a whole, we are in a good position with regard to compliance with the MDR certifications.

Although the global situation continues to be challenging in many respects, we have been able to manage our subcontractor network in a manner that has allowed us to keep first-rate products that account for patient safety at the core of the iCare product family.

We assess the quality and safety of our products against the number of detected deviations and product recalls, for example. No quality deviations or recalls were reported in respect of our solutions in 2022.

**Source: www.ncbi.nlm.nih.gov/pmc/articles/PMC9522553/#b3*

***Source: ec.europa.eu/commission/presscorner/detail/en/QANDA_23_24*



We grow together

Our unique culture is the key to innovation

WE WANT TO nurture an open and psychologically safe atmosphere, which is the path to an innovative corporate culture and a healthy and happy personnel. We grow and develop together with our personnel and partners.

In January–December 2022, Revenio (Group) employed 194 (167) people on average. At the end of the year, the number of employees was 207 (184), showing an increase of 23 people. The growth results primarily from new recruitments. Employee turnover in 2022 was 6.6%.

In 2022, we specified the themes of our corporate responsibility. In terms of our personnel, the key corporate responsibility themes are:

Nurturing corporate responsibility and good management that promotes innovation and development

Promoting diversity, inclusion, and equality in our culture and recruiting

Promoting safety, health, and wellbeing

Good management is a prerequisite of our open corporate culture

Revenio has an open and appreciative corporate culture which provides a solid base for the development of common operating practices. Our activities and everyday choices are guided by our values.

In the spring of 2022, we repeated our global personnel survey on engagement and wellbeing. While the results mainly remained on the same good level, they also developed positively. Our key strengths compared to the peer group were leadership and management practices, engagement and the resilience to face everyday challenges and changes. Development areas included the occasional stressfulness of global cooperation and increasing individual physical activities. We took on these development areas and during the year, as an example, drew up company guidelines for global meeting practices.

In 2022, we also implemented a Group-wide HR tool which provides us with a global view to the personnel and allows us to support harmonized operations. The tool enables the collection of data that informs our development measures and it also enables more extensive reporting. The tool increases transparency significantly and serves as an important means of communication for us in ensuring open and equal communication in all our operating countries.

Diversity, inclusion, and equality at the core of our operations

As a company with global operations, diversity is a central aspect of our activities. Knowing and understanding our global customers requires the exploration and adoption of different views. Versatile and diverse

people and know-how allow us to develop our operations sustainably.

In recent years, Revenio's product range has also expanded through corporate acquisitions. Today, we provide our customers with a wide range of solutions for eye diagnostics which covers devices and software that enable the early detection of eye disorders that increase with ageing. Our expansion has provided us with new competence capital to share. As the company grows, it is important to identify elements and good practices that could be deployed more widely and to thereby increase and refine our competence across the Group. The most important thing, however, is to enable innovations. This can be achieved by nurturing our unique culture and the common operating practices that enable them.

Revenio has a non-hierarchical and flat organization which supports equality. Our goal is an open and interactive organization, and this is what we encourage. Revenio's employees play a key role in our success. We want to promote a culture of cooperation and innovation which is open to continuous learning and development. Our ambition is to grow together by developing the competence of our people and partners continuously.

We aim to support and promote diversity from a variety of perspectives. Our processes and HR practices, including rewarding, support equality. We do not accept gender-based differences in rewarding and aim for equal pay. In recruitment, we emphasize versatile and diverse skills from a variety of perspectives. A diverse workplace community is created by people with different skillsets and backgrounds, in relation to experience, age, gender, nationality, and education, for example.

Our global working language is English, which allows for diverse recruiting. In 2022, we prepared a recruitment guide for our managers which highlights our diversity goals. We also developed and systematized our onboarding process during the year.

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Our Code of Conduct defines our common global principles. The Code of Conduct requires every Group employee to know and comply with it. The Code of Conduct was sent to all Group employees and nearly 100% of Revenio's employees have signed it.

Safety, health, and wellbeing—natural aspects of our working environment

In 2022, we harmonized our operations around the world and continued to build a shared culture. According to the surveys we conducted in the previous year, our people feel that they are doing meaningful work in a safe and risk-free environment where they are supported both by their managers and team members. The high rate of psychological safety experienced by our employees was a key finding. Psychological safety is known to be a key component of corporate cultures that promote innovation. Psychologically safe atmosphere enables open dialogue and the sharing of ideas.

Safety, health, and the wellbeing of employees are key and crucial aspects of our working environment. As a global company, we aim to meet local needs by considering the individual needs of each country and by implementing development measures according to the principle of continuous improvement. During 2022, we adopted a new health and safety policy in Australia, for example.

Our operations in each country follow the national occupational health and safety legislation, and we also aim to implement best practices in every other respect. Occupational health and safety conditions are subject to regular internal audits. Our reviews also rely on the external Ecovadis assessment, which indicates how well the company has integrated corporate responsibility principles into its business and leadership practices. HR related issues are one of the key areas of the assessment.

Preparing for the future through competence development

In 2022, we continued to develop the Group's model for development discussions. Managers review employees' personal development plans, including both short-term and long-term targets, annually. We are a company of professionals, in which competence development is implemented according to a "70–20–10" model. This means that 70% of competence development takes place through on-the-job-learning, 20% through social learning, such as mentoring, and 10% through traditional training.

Ensuring future competence is an important aspect of competence development, and at Revenio, it is carried out within the framework of Talent Management. The framework focuses on competence development at different levels, including organizational competencies, team competencies, leadership skills as well as individual skills and operating practices. Competence is built and ensured both by increasing current competencies and through recruitment and partnerships.

The criteria concerning the qualifications and competence of personnel working with medical devices is strictly regulated. The qualifications required for each of these roles are defined in legislation. Revenio employs an e-learning platform, The iCare Academy, which was adopted two years ago to support product-related knowledge. The iCare Academy focuses on training iCare personnel in four areas: quality basics, good manufacturing practices, good documentation practices, and the analysis of variation and measuring systems. The training module enables a combination of measurable and knowledge-based learning and management.

In 2022, we also launched an e-learning platform focusing on our products. The platform is aimed at our partners and distributors.

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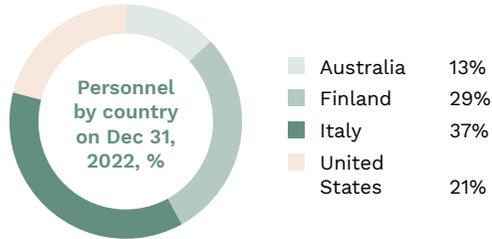
We identify future competence needs that support our strategy and growth. We develop and expand our competence by various means, including competence development, recruitment, and by global knowledge sharing.

Remote work has changed the global way of working

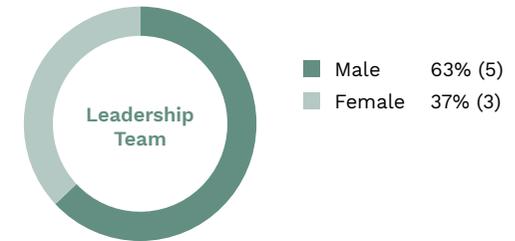
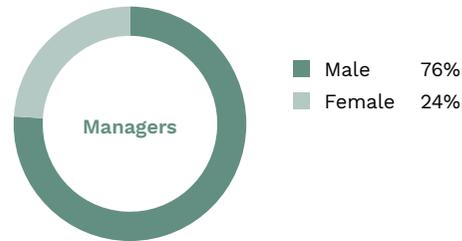
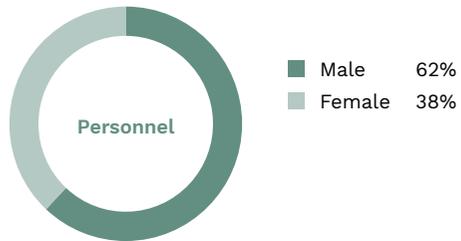
Revenio employs a hybrid work model centered on flexibility and autonomy. The company also has global guidelines for hybrid work. Our indicative recommendation is for people to work two or three days a week at the office. From the perspective of teams and smooth workflows, it is important to acknowledge how well each job accommodates remote work. Decisions on the various modes of working are made flexibly and team-specifically.

We believe that regular in-person meetings with colleagues strengthen and increase a sense of community and innovation. Remote work adds flexibility and, in its way, equalizes a global company's ways of working. We also continue to invest in the comforts of our workspaces and pay attention to ergonomics in both remote and in-office working.

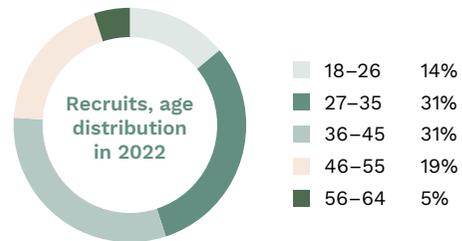
Revenio personnel figures



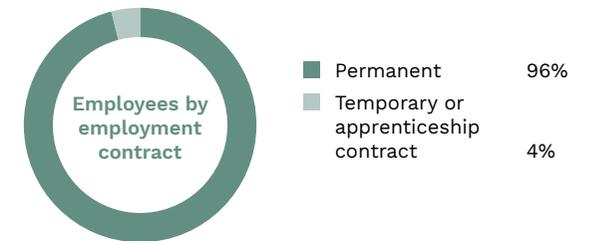
Personnel by gender



New employees by gender and age



Permanent and temporary personnel



We grow together

Sustainable financial growth

Revenio is a leading company in the global market for ophthalmological devices and software solutions. Our position as a global leader in ophthalmological equipment and software solutions is strong. We have an excellent brand and strong product range, installed hardware, and patent portfolio. Our strong financial position and scalable business support the sustainable creation of value for our stakeholders. Our organic growth is supported by carefully selected corporate acquisitions, the objective of which is to generate increasingly profitable business. Digitalization combined with eye care is a rapidly growing field and our goal is to be a leading operator in this market.

A strong balance sheet that supports growth

OUR GOAL is to continue our profitable growth that exceeds market growth. Our strong balance sheet and steady cash flow provide us with alternatives in terms of future growth paths. We aim to sustain a strong balance sheet and enable acquisitions that accelerate the company's profitable growth. We continue to survey the market to identify acquisition opportunities that would expand our product range in the field of eye diagnostics.

We are committed to the continuous improvement of our market share in all our product lines and to the acceleration of our organic growth. Our goal is to pay a sustainable dividend which does not compromise the parent company's or the Group's liquidity.

Long-term partnerships are the key to our success

Our long-term and stable financial performance is the

cornerstone of our financial responsibility, and our success creates sustainable added value for our stakeholders. For our customers and partners, we aim to be a long-term preferred partner.

In cooperation with our partners we develop processes and forms of collaboration that improve mutual efficiency. We also want to provide our employees with a financially sound workplace with competitive wages and our shareholders with long-term financial success.

As a transparent and responsible corporate citizen, we pay taxes to our operating countries, including Finland, the United States, Italy, and Australia. Our ownership base is healthy and diverse. Private investors hold roughly a half of our share capital and our share is subject to busy trading. We want to be a profitable and long-term investment for our shareholders.

We nurture the environment

We aim to account for environmental perspectives at different stages of our products' lifecycles. We want to develop the sustainability of our products and production methods, and we develop our processes continuously.

WE CAN IMPACT environmental factors through the design of our products and services, by developing our digital services, and by working in close cooperation with our partners. The direct environmental impact of our own operations is relatively small, but even so, we aim to develop our operating practices continuously to reduce the stress caused to the environment.

Cooperation with our supplier network is a key aspect in the management of environmental impact. It is important to us that all our partners understand the significance of this issue and commit to our targets and goals. Development takes time, but with the help of shared operating practices, guidelines, and quality standards, we and our partners are building a sustainable future.

In 2022, we specified the themes of our corporate responsibility. Regarding the environment, our key topics are as follows:

We promote sustainable product development and reduce the environmental impact of our products' lifecycles in cooperation with our supplier network

The reduction of greenhouse gas emissions and other detrimental environmental effects in our own operations and in the value chain

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The deployment of environmentally friendly product design practices was a key milestone in 2022.

Independent evaluation as a development input

In the autumn of 2022, we commissioned a sustainability review of our Finnish operations (Icare Finland), and in late 2022, we expanded the review to cover our Italian organization as well. The reviews cover Revenio's medical device design and manufacturing in its entirety. The review was performed by the international independent operator Ecovadis. We achieved the Silver level in both reviews.

The review also gave us good feedback on how to develop our operations, and we have started systematic development work based on it. We are in the highest quadrant of the classification compared to our peers. We intend to repeat the reviews in 2023 and make them a regular part of measuring the development of our operations.

Accounting for our impact with the help of policies and standards

We take into account environmental perspectives and responsibility within the framework of our ISO 13485 Medical Devices quality management system.

Revenio has a global purchasing policy and Code of Conduct which contribute to our environmentally conscious choices. Our policies and operating principles are reviewed regularly against the changing operating environment and environmental requirements, and updated as necessary.

We cooperate only with carefully selected suppliers. We engage in regular dialogue concerning our operating principles and our expectations towards our suppliers. We assess our partners in accordance with our supplier policy at regular intervals. In assessments and audits,

we rely on our suppliers' environmental certificates and the results of independent evaluations, for example. We encourage our suppliers to be objective and transparent in the evaluation of their own operations. We also comply with the UN's general guidelines for subcontractors.

Our purchasing policy ensures that our subcontractors meet our quality and environmental criteria and all official requirements. In our supplier selection process and continuous cooperation, we pay attention to environmental targets and certifications. In product transportations, we prefer the services of logistics providers committed to reducing their CO₂ emissions.

Key development measures in 2022 and 2023

In 2022, we initiated development measures based on the recommendations of the independent sustainability review, among others. During the year, we reviewed the Scope 1 and Scope 2 CO₂ emissions of our Finnish operations (iCare Finland). We intend to expand the scope of our emission calculations to the entire Group, and in the future, we will report on and measure both our key carbon dioxide emissions and other environmental impacts in respect of our own operations and the material parts of our value chain.

The structure of our business is of a nature that does not generate a major direct environmental impact. Because of this, partnerships play a key role in our management of environmental impacts. In 2022, we held discussions with iCare Finland's key suppliers, ensuring that 75% of our strategic suppliers have already conducted sustainability reviews or are conducting one at our initiative. The review underway will be completed in early 2023.

It is important for us to ensure that our operations will also remain sustainable. Our objective is to reduce environmental damage and create conditions for the environmentally efficient promotion of health, thereby increasing our positive impact.

During 2023, we will evaluate our quality system in terms of responsibility aspects based on external evaluations.

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We develop responsible operations and create a more sustainable future in our cooperation with our network of partners.

We will also update our purchasing policy in terms of sustainability perspectives. The aforementioned independent review indicated concrete development targets in this respect. When the sustainability review will be repeated in 2023, the conditions for a positive, self-sustaining development path will be in place.

Environmental perspectives in product design

We take into account environmental perspectives and responsibility within the framework of our ISO 13485 Medical Devices quality management system. In product design, we can impact environmental aspects through material choices, recyclability, power consumption, and serviceability.

In our design, we employ the standard IEC 60601-1-9 (Environmentally Conscious Design).

The standard is applied to some of our products. In the future, its application will be a part of our common product design process, at which point all new products will adhere to this standard. Monitoring the percentage of our product range to which the standard is applied is one of our environmental indicators. Our products are subject to extremely high quality criteria, the most important one of which is patient safety. All our products have long service life by design.

In addition to product design, we account for environmental perspectives throughout our products' lifecycles by considering packaging materials and logistics, for example. We ensure the sustainability of our products and production methods by developing our processes continuously.

We aim to reduce the environmental impact of our own operations through the principle of continuous development. We monitor and measure the recyclability and recycling volumes of our packaging materials, and recycle scrap electronics through our certified partners.



We act responsibly and transparently

In everything we do, we aim for ethically sustainable and transparent operations. Our sustainability and way of working are guided by our Code of Conduct and an uncompromising attitude in terms of quality.

REVENIO is a leading company in the global market for ophthalmological devices and software solutions and our business is aimed at exerting a positive influence on individuals and society. Ethical and sustainability operations are part of our daily business. Our operations comply with laws, regulations, the rules of Nasdaq Helsinki and corporate governance as well as Revenio's Code of Conduct and agreed on operating practices.

In 2022, we specified the key themes of our corporate sustainability. In terms of our operating practices, our key topics are:

Compliance with the Code of Conduct

Developing sustainable development in the supply chain



The Code of Conduct as a unifier

Revenio's operations are guided by the entire Group's common business and quality criteria. A uniform and responsible operating culture plays a key role in us meeting our business goals and in building trust among our personnel, customers, partners, and other stakeholders.

Our Code of Conduct is aimed at supporting us in our decision-making in the global business environment, thereby ensuring responsible operations. The prerequisite for this is that every Revenio employee is committed to the Code of Conduct, which is why we monitor the realization of this.

For our partners, we choose operators who share our ethical, social, and environmental values, and who follow good practices and standard requirements regarding human rights, labor, health, safety, and environmental protection.

The key principles of Revenio's Code of Conduct are as follows:

- We comply with the law
- We respect human rights
- We do not use child labor
- We respect the right to participation
- We promote equal opportunities, diversity, and non-discrimination
- We provide a safe and healthy working environment
- We do not tolerate harassment in any form

Learn more at: www.reveniogroup.fi/en/investors/corporate_governance/code_of_conduct

Revenio has a whistleblowing service which can be used to report any serious risks of misconduct that could have a negative impact on human rights, the organization, society, or the environment. In accordance with the EU's Whistleblowing Directive, organizations with more than 50 employees must have a whistleblowing channel in place. Reports made through this channel can include information on practices and actions that violate or break regulations. The whistleblowing service is an advance warning system the purpose of which is to reduce risks. The whistleblowing service is open to all Revenio employees and external parties.

Quality at the core of supply chain management

During the previous year, we adopted a global management model for the management of our supply chain and logistics. The management model allows us to further improve our competitiveness in terms of customer satisfaction and delivery reliability, for example. We comply with a global purchasing policy which defines common processes, tasks, and responsibilities both locally and globally. Our products are shipped to more than 100 countries.

The key objective of our common quality criteria for suppliers is to harmonize operating practices and the criteria for our subcontractors. In the strictly regulated industry of medical devices, sourcing and purchasing is based on demanding quality controls, risk management, and supplier controls. Suppliers are subject to a risk-based assessment and both quality and operational performance is evaluated in the form of annual audits. We maintain functional two-way cooperation with our subcontractors. Long-term partnerships enable mutual success. All our key suppliers employ an applicable quality system. In 2022, we continued to harmonize and develop our supply chain processes.

Our global purchasing policy includes sustainable development criteria, and environmental considerations constitute a part of our supply chain management. The most important issue of all in our industry is patient safety. In relation to packaging materials, for example, we look for solutions with less impact on the environment according to the principle of continuous improvement.

One of the targets we set for ourselves in 2022 was for our key suppliers to be assessed regularly from the perspective of sustainable development. Our target for 2023 is to complete this assessment in terms of 90% of our key suppliers. Another aspect playing a key role in the promotion of sustainable development is regular interaction with our key suppliers.



GRI index

Reporting principles

THIS SUSTAINABILITY REPORT contains our report on sustainable development. The reported data concern the reporting period 1 January–31 December 2022. Unless otherwise mentioned, the report pertains primarily to Revenio Group Corporation. The report is published on March 1, 2023. The previous report was published on March 17, 2022.

We employ the GRI in our report with reference. We report the material data on our operations, which are in line with the UN 2030 goals. In addition, we provide a summary of responsibility considerations as part of our financial statements, in the Board of Directors' Report.

For further information on Revenio's responsibility, please contact info@revenio.fi.



GRI index

Statement of use Revenio Group Corporation has reported the information cited in this GRI content index for the period January 1 – December 31, 2022 with reference to the GRI Standards.

GRI 1 used GRI 1: Foundation 2021

CODE	GRI CONTENT	LOCATION	ADDITIONAL INFORMATION
GRI 2: GENERAL DISCLOSURES 2021			
Organizational profile			
2-1	Organizational details	Sustainability report p. 4	www.reveniogroup.fi
2-2	Entities included in the organization's sustainability reporting	Sustainability report p. 4	
2-3	Reporting period, frequency and contact point	Sustainability report p. 37	
2-4	Restatements of information	See additional information	No adjustments to previously reported data.
2-5	External assurance	See additional information	The report has not been externally verified.
Activities and workers			
2-6	Activities, value chain and other business relationships	Sustainability report p. 4, 9, 11	
2-7	Employees	Sustainability report p. 26	
Governance			
2-9	Governance structure and composition	Corporate governance statement	
2-10	Nomination and selection of the highest governance body	Corporate governance statement	
2-11	Chair of the highest governance body	Corporate governance statement	
2-12	Role of the highest governance body in overseeing the management of impacts	Sustainability report p. 17	
2-13	Delegation of responsibility for managing impacts	Sustainability report p. 17	
2-14	Role of the highest governance body in sustainability reporting	Sustainability report p. 17	

▼ CODE	▼ GRI CONTENT	▼ LOCATION	▼ ADDITIONAL INFORMATION
2-15	Conflicts of interest	Corporate governance statement	
2-16	Communication of critical concerns	Sustainability report p. 34	
2-19	Remuneration policies	Remuneraton report	
2-20	Process to determine remuneration	Remuneration report	
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Sustainability report p. 5	
2-23	Policy commitments	Sustainability report p. 18	
2-26	Mechanisms for seeking advice and raising concerns	Sustainability report p. 18, 35	
2-27	Compliance with laws and regulations	See additional information	No sanctions.
Stakeholder engagement			
2-29	Approach to stakeholder engagement	Sustainability report p. 20	
GRI 3: MATERIAL TOPICS 2021			
3-1	Process to determine material topics	Sustainability report p. 15	
3-2	List of material topics	Sustainability report p. 15-16	
3-3	Management of material topics	Sustainability report p. 17	
ECONOMIC STANDARDS			
GRI 205: Anti-corruption 2016			
205-3	Confirmed incidents of corruption and actions taken	See additional information	No incidents.
GRI 207: Tax 2019			
207-1	Approach to tax	Sustainability report p. 30	

▼ CODE	▼ GRI CONTENT	▼ LOCATION	▼ ADDITIONAL INFORMATION
SOCIAL STANDARDS			
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Sustainability report p. 26	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Sustainability report p. 28	
403-3	Occupational health services	Sustainability report p. 28	
403-6	Promotion of worker health	Sustainability reports p.28, see additional information	All employees have access to preventive and mitigating occupational health services.
403-8	Workers covered by an occupational health and safety management system	Sustainability report p. 28, see additional information	All employees have access to occupational health and safety management system.
GRI 404: Training and Education 2016			
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability report p. 28	
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability report p. 28	
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Sustainability report p. 27	
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	See additional information	No incidents of discrimination.

REVENIO GROUP CORPORATION

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www.reveniogroup.fi/en



REVENIO

ENABLING EASY & EFFICIENT DIAGNOSIS