# Carbon Reduction Plan

## Therakos (UK), Ltd – UK Operations

STANDARD: PPN 006 – Carbon Reduction Plan

PUBLICATION DATE: [15 July 2026]

Therakos was acquired by CVC Capital Partners Fund IX from Mallinckrodt plc on 2 December 2024. Therakos now operates as a standalone business within CVC's global healthcare portfolio, with continued investment planned in research & development, indicating expansion and geographic reach. Reflecting this recent change in ownership, **2025 has been selected as the baseline year** for Therakos revised UK's Carbon Reduction Plan, providing a clear reference point aligned with its post-transaction operating footprint.

This Carbon Reduction Plan sets Therakos UK's commitment to achieving Net Zero greenhouse gas (GHG) emissions and the actions being taken to reduce its carbon footprint. It has been prepared in accordance with **Procurement Policy Note (PPN) 006: Taking Account of Carbon Reduction Plans in the Procurement of Major Government Contracts**, and the associated technical standard. This plan covers Therakos UK's operations only; reflecting the organisational boundary applicable to the NHS England Evergreen Sustainable Supplier Assessment (Level 1).

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## 1. COMMITMENT TO ACHIEVING NET ZERO

Therakos is committed to achieving Net Zero GHG emissions across its UK operations by **2050**.

Therakos has developed its GHG inventory (post carve-out from Mallinckrodt) for the 2025 reporting year (1 January to 31 December 2025) establishing a GHG Protocol-aligned baseline against which future progress will be measured. Therakos is currently developing global decarbonisation targets covering Scope 1, Scope 2 and material Scope 3 emissions, which will be reflected in future iterations of this plan once finalised. Therakos is committed to reducing its emissions over time and will continue to implement the carbon reduction initiatives described in this Plan to support progress towards its Net Zero ambition.

## 2. BASELINE EMISSIONS FOOTPRINT

Baseline emissions are a record of the GHG emissions produced before any emissions reduction strategies are implemented. They provide the reference point against which future emission reductions are measured.

**Baseline year: 2025 (1 January to 31 December 2025)**

**Additional details relating to the baseline emissions calculations**: As this is Therakos UK's first Carbon Reduction Plan, 2025 has been selected as the baseline year and no prior-year comparison is available. Emissions have been calculated in accordance with **the GHG Protocol Corporate Accounting and Reporting Standard,** applying the **Operational Control** approach, and using the UK Government (DESNZ) GHG conversion factors.

The inventory covers all Therakos UK operations, comprising its office at 3 Lotus Park, Staines-upon-Thames, and its UK vehicle fleet. Scope 2 emissions are reported on both a location-based and a market-based basis.

On a **location-based** basis, total emissions are **509 $tCO_2e$**, of which ~6% arise from Scope 1 emissions, 7% from Scope 2 and 87% from the required Scope 3 categories under PPN 006.

On a **market-based basis**, reflecting landlord-procured 100% renewable electricity, total emissions reduce to **473 $tCO_2e$**, of which approximately **6%** arise from Scope 1 emissions, **0%** from Scope 2 emissions and **94%** from Scope 3 emissions.

The detailed emissions breakdown is presented in the table below:

### BASELINE YEAR EMISSIONS ($tCO_2e$)

| **Emissions** | **Total ($tCO_2e$)** |
|---|---|
| Scope 1 | 30 |
| Scope 2 (location-based) | 36 |
| Scope 2 (market-based) | 0 |
| Scope 3 (Categories 4, 5, 6, 7 and 9) | 443 |
| Category 4 – Upstream transportation and distribution | 217 |
| Category 5 – Waste generated in operations | 0.2 |
| Category 6 – Business travel | 214 |
| Category 7 – Employee commuting | 11 |
| Category 9 – Downstream transportation and distribution | 0 |
| **Total emissions (location-based)** | **509** |
| **Total emissions (market-based)** | **473** |

Note: Therakos procures 100% renewable electricity, resulting in 0 $tCO_2e$ reported for Scope 2 (market-based). In addition, Therakos does not pay for downstream transportation and distribution of its products; therefore, Category 9 emissions are reported as 0 $tCO_2e$.

## 3. CURRENT EMISSIONS REPORTING

Reporting year: **2025 (1 January – 31 December 2025)**. As 2025 is the first year for which Therakos has prepared a GHG inventory, the reporting year also serves as the baseline year. Accordingly, the emissions reported below are identical to the baseline emissions and will be updated annually in future iterations of this Carbon Reduction Plan.

### CURRENT REPORTING YEAR EMISSIONS ($tCO_2e$)

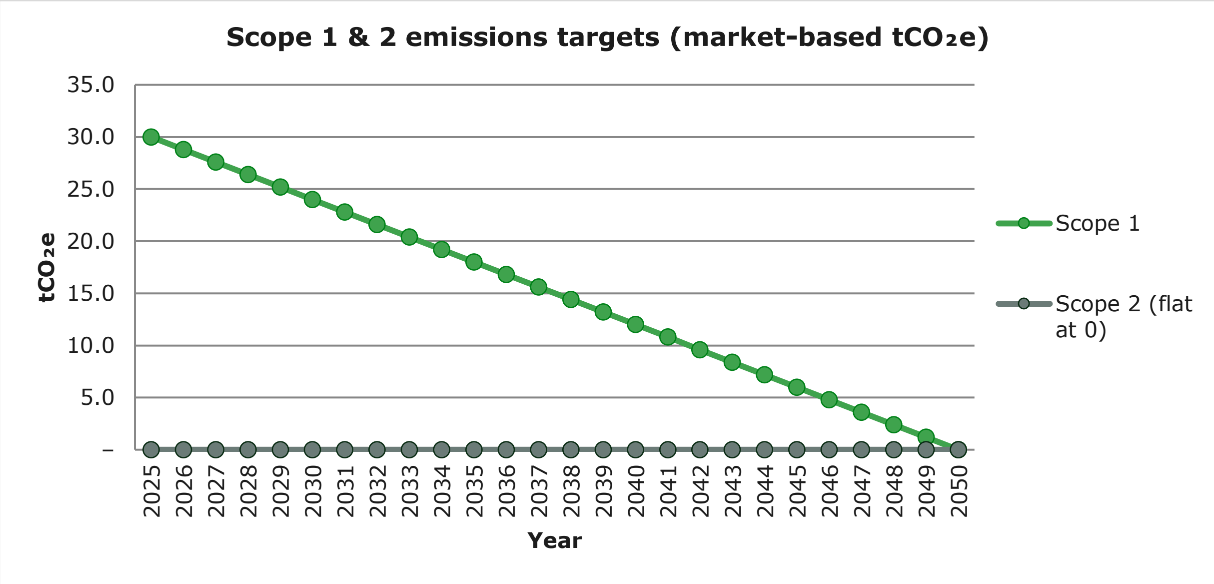
| Emissions | Total (tCO2e) |
|---|---|
| Scope 1 | 30 |
| Scope 2 (location-based) | 36 |
| Scope 2 (market-based) | 0 |
| Scope 3 (categories 4, 5, 6, 7 and 9) | 443 |
| Category 4 – Upstream Transportation and Distribution | 217 |
| Category 5 – Waste Generated in Operations | 0.2 |
| Category 6 – Business Travel | 214 |
| Category 7 – Employee Commuting | 11 |
| Category 9 – Downstream Transportation and Distribution | 0 |
| **Total emissions (location-based)** | **509** |
| **Total emissions (market-based)** | **473** |

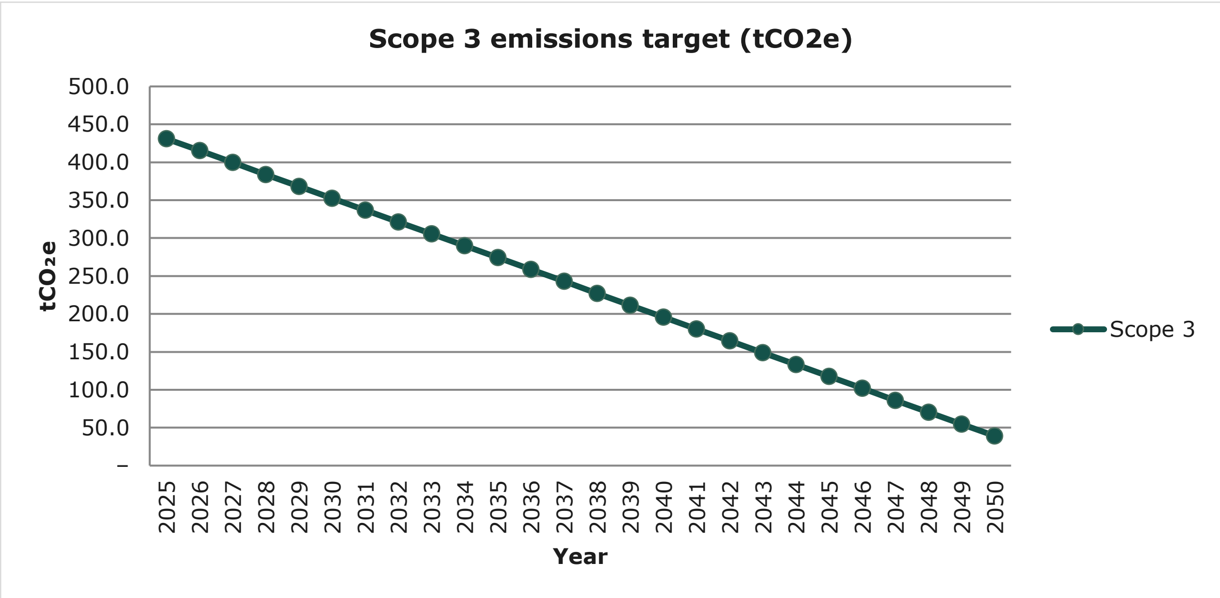
## 4. EMISSIONS REDUCTION TARGETS

To support progress towards Net Zero, Therakos has adopted the following commitments for its UK operations:

- Achieve Net Zero greenhouse gas emissions across UK operations by 2050.
- Maintain procurement of 100% renewable electricity for the UK office, keeping market-based Scope 2 emissions at zero.
- Transition the UK vehicle fleet from plug-in hybrid electric vehicles (PHEVs) to battery electric vehicles (BEVs) as existing leases expire, reducing Scope 1 fleet emissions over time.

Therakos will continue to develop and review near- and long-term emissions reduction targets and monitor progress towards its Net Zero ambition. To support this ambition, the following carbon reduction targets have been adopted for its UK operations.




- **Scope 1 & 2:** Therakos forecasts that replacing its UK plug-in hybrid electric vehicle (PHEV) fleet with battery electric vehicles (BEVs) as existing leases expire will reduce Scope 1 emissions to below **15 $tCO_2e$ by 2030**. This represents a reduction of more than **50%** from the 2025 baseline and reflects a key milestone in the decarbonisation of Therakos' UK operations.
- **Scope 3:** Therakos forecasts that the planned decarbonisation of key logistics partners, together with targeted supplier engagement and sourcing practices, will reduce Category 4 (Upstream Transportation and Distribution) emissions by **32% by 2030**. In addition, policies prioritising rail travel and preferential use of airline and hotel providers with established Net Zero commitments are forecast to reduce Category 6 (Business travel) emissions by **15% by 2030**. Collectively, these measures are expected to reduce reported Scope 3 emissions by **more than 18% by 2030**, representing an important milestone in Therakos' long-term decarbonisation journey.

# 5. CARBON REDUCTION PROJECTS

## COMPLETED CARBON REDUCTION INITIATIVES

The following environmental management measures and carbon reduction initiatives have already been completed:

- **Fleet decarbonisation:** Therakos UK's fleet currently comprises plug-in hybrid electric vehicles (PHEVs), reducing fleet emissions compared with conventional petrol or diesel vehicles.
- **On-site EV charging:** The UK office provides charging facilities capable of charging up to six electric vehicles at a time, supporting the transition to electric vehicles and encouraging their use by employees.
- **Renewable electricity:** The UK office at 3 Lotus Park is supplied with 100% renewable electricity, resulting in zero market-based Scope 2 emissions.
- **Energy-efficient premises:** The UK office is located within a comprehensively refurbished Grade A building with an EPC A rating and a BREEAM "Very Good" certification.
- **Heat-recovery air conditioning:** Heating and cooling are provided by a VRF (variable refrigerant flow) heat-recovery air-conditioning system that redistributes heat within the building, supported by building management and energy-monitoring systems.
- **Sustainable commuting**: A dedicated shuttle bus operates between the office and the local railway station, complemented by EV charging, shower and changing facilities to encourage lower-carbon commuting.
- **GHG inventory:** Therakos has established its first GHG Protocol-aligned greenhouse gas inventory for UK operations, providing the baseline against which future emissions reductions will be measured.

## FUTURE CARBON REDUCTION INITIATIVES

To support progress towards its Net Zero ambition, Therakos will continue to implement and review carbon reduction initiatives, such as:

- **Fleet electrification:** Complete the transition of the UK fleet from plug-in hybrid electric vehicles (PHEVs) to battery electric vehicles (BEVs) as existing leases expire.
- **Low-carbon logistics:** Engage freight and distribution partners on modal shift, route optimisation, load consolidation and the adoption of lower-emission vehicles and fuels, while embedding carbon performance and emissions reporting requirements into future procurement and contract renewals.
- **Logistics procurement criteria:** Embed carbon performance and emissions reporting requirements into freight, courier and distribution tenders and agreements.
- **Freight emissions data:** Improve freight emissions reporting by transitioning from spend-based to activity-based (tonne-km) accounting, enabling more accurate emissions measurement and tracking of reductions.
- **Sustainable business travel:** Introduce a travel policy that prioritises rail over air for short-haul journeys, encourages virtual meetings where practical, and promotes the use of airlines, accommodation providers and vehicle hire companies with stronger decarbonisation commitments.
- **Lower-carbon travel choices:** Preferential choice of airlines, hire cars and hotels that have stronger decarbonisation credentials, including EV hire vehicles as standard.

- **Commuting mode shift:** Support lower-carbon commuting through cycle-to-work schemes, public transport incentives and car-sharing.
- **Employee EV enablement**: Extend EV salary-sacrifice schemes and workplace charging to support employee transition to electric vehicles.
- **Commuting data collection:** Conduct periodic commuting surveys to improve emissions estimates and track mode shift over time.
- **Scope 3 improvement:** further develop and report wider Scope 3 emissions where material.

## 6. DECLARATION AND SIGN OFF

This Carbon Reduction Plan has been prepared in accordance with Procurement Policy Note (PPN) 006 and the associated Technical Standard for the Completion of Carbon Reduction Plans.

Emissions have been calculated and reported in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, using the UK Government (DESNZ) greenhouse gas conversion factors for company reporting. The required subset of Scope 3 emissions has been reported in accordance with the Corporate Value Chain (Scope 3) Accounting and Reporting Standard and the PPN 006 Technical Standard.

Where applicable, Scope 1 and Scope 2 emissions will be reported in accordance with the Streamlined Energy and Carbon Reporting (SECR) requirements. The required subset of Scope 3 emissions will be reported in accordance with the published reporting standard for Carbon Reduction Plans and the Corporate Value Chain (Scope 3) Standard.

This Carbon Reduction Plan has been reviewed and approved by the Board of Directors (or equivalent management body).

Signed on behalf of the supplier: **Therakos (UK), Ltd**

Name: **[ ]** Sandra Thompson

Title: **[ ]** Co-CEO

Signature: ........ DocuSigned by: Sandra Thompson D3A1676557B94F8... ...............

Date: **[ ]** 7/16/2026 | 4:45 AM PDT

*Once signed, this plan will be published and clearly signposted on Therakos's UK website and refreshed at least annually. Source: PPN 006, Cabinet Office, reproduced and adapted under the Open Government Licence v3.0.*