

A low-angle photograph of a modern glass skyscraper with a prominent cantilevered section. Lush green trees are in the foreground, partially obscuring the building. The scene is bright and clear.

ESG

Environmental Social Governance

Our Way of Working

BI◎VARA

Our Commitment to ESG

Biovara is a young fast-growing company. We decided from the outset that ESG would be at the heart of everything we do. We know that there is a maturity curve in ESG policy which is why we are committed to the continual development of our own aims and processes. We are also committed to continually communicating and, where possible, measuring our policies as they expand and mature.

ESG means many different things to many different organisations. This is what ESG means to us:

Environmental

Our intention is to build the company with the aim of always being carbon neutral or carbon negative. We are not manufacturers (yet) but we will work with suppliers who have best practice in sustainability and environmental protection. We also have three long term policy aims within our environmental policy.

Low carbon therapies

Biovara aims to reduce the carbon footprint of our sector through the introduction of radical lower carbon alternatives to current carbon intensive medical practices.

Water Management

Biovara is mindful that water management is a key part of sustainability. We look for opportunities to reduce water consumption in all our processes. We also manage our water resources to the highest possible quality standards to eliminate pollution and contamination.

Packaging

Although this is a highly regulated sector with regard to product manufacturing, we believe there is an opportunity to redesign product packaging to reduce overall waste and plastic waste in particular.

Product Safety

Biovara has no higher priority than the safety of its products. We will always meet or exceed the highest levels of safety and security throughout the development, manufacture and distribution of our products.

Social

Pharma companies have more opportunities than most to behave very badly or very well. Biovara believes that a good reputation is a vital asset for us: it reassures our customers, protects our investors and builds our business. We will never take an unethical shortcut or put our customers at risk for financial gain.

Equity strategy

Biovara's broad mission statement is to bring the maximum health benefits to the maximum number of people. The two most important pillars of this strategy are accessibility and pricing. Our distribution strategy is driven by need rather than cost. Similarly, our pricing strategy is based on affordability rather than profit maximization. However, we recognise that we need to make a continued and consistent return for our shareholders. We see these two aims as mutually supportive.

Diversity

Biovara's aim is always to reflect the communities in which we operate. This applies not only to our recruitment but also to our clinical trials. We also consider the social impact of how we prioritise R&D resources and treatment areas.

Human Capital

Our business is heavily dependent on the skills, learning and experience of our workforce. We aim to provide a supportive, inclusive and safe environment in which all our people can thrive. The purpose of this is not just because it's the right thing to do for our people but also because it's the right thing to do for our business, reducing the risk of losing our valued people and making it easier to attract the highest calibre recruits.

Pay and Working Conditions

We are committed to equal pay for men and women in similar roles. We are also committed to providing a family-friendly working environment.

Governance

Biovara has a Code of Governance which guides all our business and professional interactions. In summary it means we will deal openly and honestly with people. We will abide by the law, we will be as transparent as possible in our decision making (subject to commercial confidentiality), and we will strive to be trusted by our customers, our employees and our partners.

Scientific Advisory Group

Biovara's business is based on the application of groundbreaking science. To facilitate this, a key part of our mission is to find the best scientific researchers (anywhere in the world) and to bring them together to push forward the boundaries of knowledge and guide our subsequent product development. We also view this board as a vital part of our ESG thinking, continually advising us on the implications and possibilities for our business.

Investor strategy

Investors are an important part of our business as they give us the means to grow and prosper. We have always aimed to have a strong and diverse group of investors. We are careful to only welcome investment from sources with their own social and governance integrity. At the same time, we are also mindful of the risks of dependence on too narrow an investor base as this might undermine our own strategic and ESG independence.

Tax policy

Our view on tax is that we need to pay it. After all, if we expect national healthcare systems to buy our drugs, we need to make sure they have the money to do so. We also want to make sure we pay taxes in the communities in which we operate and where we employ people. Naturally we want to manage our tax liabilities carefully but offshoring or tax havens will have no part in the way we do this.

Data Security

We view data security as a key part of good governance. Investing in strong cybersecurity is vital for IP protection, clinical data protection and operational business security. The loss of patient data in particular has a marked impact on company reputation.

Artificial Intelligence

As a young company, Biovara is alive to the potential of Artificial Intelligence (AI) in drug discovery and repurposing, clinical trial design, and the manufacturing and supply chain. We are also aware that the ethical component of the use of AI is still in its infancy. Our aim is to harness the potential benefits of AI within the scope of our wider ESG vision.

Regulation

The pharma sector is highly regulated and, increasingly, investment in it is also regulated. Biovara will always be fully compliant with the relevant regulations in our operating markets. We are also committed to being involved in the further development of regulation especially with regard to accessibility and pricing.

Independence

In the pharma industry, not all drugs that are developed see the light of day. Biovara is committed to being independent so that our science will always benefit the patient. We want to keep control of our business and our destiny so that our products and knowledge will never be 'bought and buried' by competitors.

Our ESG policies are developed in consultation with our employees, our partners and our customers. If you'd like to contribute to the development of our thinking, please get in touch.

www.biovara.co.uk