



2023 Sustainability Report



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#### Insulet 2023 Sustainability Report

# Message From the CEO



At Insulet, we are committed to improving the lives of people with diabetes. Our focus extends beyond our innovative technology; we prioritize the overall customer experience and concentrate on what truly matters. Sustainability is a key part of this commitment, and by aligning our sustainability goals with the needs of our customers we are not only addressing their challenges but also creating opportunities for positive change. Our commitment to sustainability underscores everything we do, driving our teams worldwide to make a meaningful difference for our customers.

We are leading the market with our Omnipod System, which is now available in 25 countries around the world. In 2023, our flagship Omnipod 5 Automated Insulin Delivery (AID) System drove our record number of new customer starts and was the most prescribed AID system in the U.S. Our launch of Omnipod 5 in the U.K. and Germany allowed us to expand our reach, and we are advancing our efforts to bring Omnipod 5 to additional international markets in the future. We have continued to invest in research and development and in building out our manufacturing footprint to

keep pace with our incredible growth. In 2023, we experienced our eighth consecutive year of more than 20% revenue growth in constant currency.

We have continued to mature our sustainability practices to support responsible growth. We increased our ability to provide best-in-class customer service and have continued to grow through the pharmacy channel to provide more people with a system that lowers their financial burden versus traditional pump therapy. We have also expanded our U.S. financial assistance program so that more people with diabetes can benefit from our innovative technology.

We are working to build resilient operations as we grow our supply chain network in a responsible way for the people who make our products. We have brought more renewable energy online to power our facilities with the launch of a new solar array at our Acton headquarters, and teams across the Company have tackled waste projects to decrease the operational waste we send to landfill.

We've continued to innovate on the sustainability of our products and packaging. We completed multiple cross-functional projects in 2023 to reduce "Our commitment to sustainability underscores everything we do, driving our teams worldwide to make a meaningful difference for our customers."

manufacturing waste from our products. We're also applying circular design principles to the life cycle of our products, including packaging, to reduce the amount of waste they create.

Insulet is a great place to work, and continued collaboration — both internal and external — will be key as we grow and expand into new geographies. We invite you to learn more about our progress in our 2023 Sustainability Report. Thank you for being a part of our journey toward a more sustainable future.

Sincerely,

#### Jim Hollingshead

PRESIDENT AND CHIEF EXECUTIVE OFFICER

# Message From the CSO



Improving life for people with diabetes goes beyond health outcomes. Environmental health and human health are interconnected, and our sustainability approach considers our customers' environmental wellbeing alongside their health and social needs while creating value and lasting impact for our stakeholders.

This year, we conducted our first E.U. Corporate Sustainability Reporting Directive (CSRD)-aligned double materiality assessment with stakeholder feedback on the impacts sustainability issues have on our business financially and on society and the environment at large. In this report, you will find the results of our new assessment, replacing our 2020 materiality matrix. We will continue to remain focused on topics such as customer centricity, product quality and safety, and accessibility in our program areas of work.

As our operations grow, we invest in ways to create longevity in our business and our ability to serve the diabetes community. We continue to invest in renewable energy, and in our new Malaysia manufacturing facility we are on track to achieve both Green Building Index (GBI) certification and Leadership in Energy and Environmental Design

(LEED) Silver certification. Initiatives like these are powering our path to net zero and helping us to minimize our environmental impact in the areas where we operate.

We are also focused on reducing the planetary impact of our products by expanding our circular economy practices. We continued our journey to advance product takeback in our industry, receiving 5.9 million Pods. We also completed our first product and packaging life cycle assessments (LCAs) and launched the new design of the Omnipod® 5 starter kit using fewer and fully recyclable materials.

We continue to build resiliency in our supply chain to ensure our Pods are always available to the people who rely on them. In 2023, we published our first Human Rights Statement to formalize our commitment to respecting human rights throughout our value chain. Training on the Responsible Business Alliance (RBA) Code and specific forced labor training was completed by key suppliers and Insulet employees.

At Insulet, accessibility and affordability mean making our products more available to more people. Through proactive engagements with industry associations and policymakers, we saw an increase in preferred coverage for our products, and our U.S. Financial Assistance Program expanded to reach more customers in need. We continued building inclusivity into our business and worked to increase the diverse representation among our clinical trial participants in the U.S. to build better products and outcomes for the people who need them.

Around the world, our teams bring passion and innovation to their work every day, grounded in our purpose to simplify life for those living with diabetes. We bring this same dedication to our sustainability innovation, modernizing the industry as we continue to build a truly sustainable business.

Sincerely,

#### Lisa Brady

VICE PRESIDENT OF GLOBAL SUSTAINABILITY
AND CHIEF SUSTAINABILITY OFFICER

# **About Insulet**

Insulet ("Insulet" or "the Company") is an innovative medical device company focused on improving the lives of people with diabetes and other conditions through its proprietary Omnipod® platform.





The Omnipod platform provides a unique alternative to traditional insulin delivery methods. A simple, wearable, tubeless design allows the disposable Omnipod device ("Pod") to deliver up to three days of continuous insulin without requiring users to see or handle a needle.



In addition to enhancing diabetes management, Insulet tailors the Omnipod product platform for subcutaneous delivery of non-insulin drugs across other therapeutic areas. At Insulet, ingenuity meets a commitment to access, customer-centric operations, and high-quality products. Omnipod products are available in 25 countries around the world, reflecting Insulet's significant role in expanding the global adoption of insulin pump therapy.



Insulet's flagship Omnipod 5
Automated Insulin Delivery (AID)
System integrates with a continuous
glucose monitor (CGM) to automatically
manage blood sugar levels, eliminating
the need for multiple daily injections
or fingersticks. Users can control
this intuitive system via a compatible
smartphone or the Omnipod 5 Controller.



Founded in 2000 and headquartered in Acton,
Massachusetts, Insulet is a publicly traded
company listed on the Nasdaq (PODD). We
operate globally with offices in the United States
(U.S.), Australia, Canada, China, France, Germany,
Malaysia, Mexico, Netherlands, United Arab
Emirates (U.A.E.), and the United Kingdom (U.K.).
Our state-of-the-art manufacturing facilities are
located in Massachusetts, China, and Malaysia.

#### **OUR MISSION**

To improve the lives of people with diabetes.

#### **OUR VISION**

We create innovative technology that allows people with diabetes globally to enjoy simplicity, freedom, and healthier lives.



# 2023 Business Overview

2023 Annual Revenue \$1.7B

Eighth year of

20%
or more
revenue growth<sup>1</sup>



APPENDIX

Over

5,000

global employees;<sup>2</sup>
growth of approximately
10% over 2022

Achieved milestone of 425,000<sup>3,4</sup> estimated active global customers using Omnipod, including 250,000 global customers Omnipod 5 was the most prescribed AID system<sup>5</sup> in 2023 in the U.S.

**#1** in U.S. new customer starts<sup>6</sup> in 2023

Launched Omnipod 5 in the U.K. and Germany

Vast majority of our U.S. volume went through the pharmacy channel

We became free cash flow positive in 2023

completed construction on Malaysian manufacturing facility, which will begin production in 2024

using Omnipod 5

<sup>1</sup> In constant currency

<sup>&</sup>lt;sup>2</sup> Contractors are included in the global employee count.

<sup>&</sup>lt;sup>3</sup> As stated on our fourth quarter of 2023 earnings call on February 22, 2024.

<sup>4</sup> This growth rate factors in a revised estimated global customer base of approximately 345,000 one year ago versus our prior estimate of approximately 360,000. This change relates to Insulet's Classic Omnipod U.S. customer base.

<sup>&</sup>lt;sup>5</sup> Source: Insulet data on file. "Most Prescribed" represents new prescriptions in the U.S. in 2023.

<sup>&</sup>lt;sup>6</sup> New customer starts represent individuals new to pump therapy and individuals who switched from another manufacturer's pump.

OUR SUSTAINABILITY APPROACH RESILIENT OPERATIONS

SUSTAINABLE PRODUCT INNOVATION

PEOPLE AND COMMUNITIES

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#### AWARDS AND **RECOGNITION**

#### For Insulet and Our Products:

In 2023, the proprietary Omnipod platform and our Company continued to receive recognition from industry leaders.

**2023 U.S. PATIENT CHOICE** 

**AWARD** for the preferred pump (Omnipod 5 System) by the Seagrove Patient Perspectives Survey

**TOP 10 WEARABLE MEDICAL DEVICE** by U.S. MD Tech Review

> **2023 PRWEEK HEALTHCARE AWARD<sup>3</sup> FOR BEST PRODUCT** PHARMA LAUNCH in the non-

**BRANDED PHARMACEUTICAL** 

**HDA DIANA AWARD**<sup>2</sup> for Best New Product or Promotion for Branded

Pharmaceutical Products for Omnipod 5

SUPPLIER OF THE YEAR

by H-E-B

over the counter (non-OTC) category, featuring Omnipod Bay from Animal Crossing: New Horizons

**2023 LONDON & SOUTH EAST** FINANCE AWARD (organized

> by Robert Walters Recruitment) for Pharma and Healthcare Finance Team of the Year

> **OUR LINKEDIN RANKED #9** ON THE USA'S MOST ACTIVE **MEDICAL DEVICES** Professionals on Social

Deborah Gordon, Vice President, Investor Relations, named to the **TOP 25 WOMEN LEADERS IN** MEDICAL DEVICES 20234

Awards and Recognition in 2023

# **2023 CORPORATE CHAMPION**

by Medical Design & Outsourcing

by The Women's Forum of New York for commitment to gender parity

- <sup>1</sup> The <u>H-E-B Pharmacy Award</u> recognizes the Omnipod® product line's growth and the partnership support delivered by Insulet's dedicated sales team.
- <sup>2</sup> The DIANA awards stand for Distribution Industry Award for Notable Achievements and recognizes healthcare supply chain leaders for their determination, innovation, professionalism, and accomplishments.
- <sup>3</sup> The 2023 PRWeek Healthcare Awards showcased and celebrated the best campaigns, projects, agencies, in-house teams, and individuals across the fast-growing healthcare and pharmaceutical PR sectors.
- <sup>4</sup> By The Healthcare Technology Report.

**2023 MEDTECH 100** 

LARGEST PLAYER

# For Responsible **Practices:**



**Raters and rankers have recognized** our sustainability strategy and performance based on our environmentally and socially responsible business practices and transparent reporting.

Named to the 2024 Newsweek "AMERICA'S MOST **RESPONSIBLE COMPANIES"** list

Named to the 2024 Newsweek "AMERICA'S GREENEST **COMPANIES**" list<sup>1</sup>

Achieved **PRIME ISS** ESG Corporate rating status

Maintained MSCI ESG rating of AA

<sup>1</sup> In partnership with Plant-A and GIST Impact.

# For the Workplace:

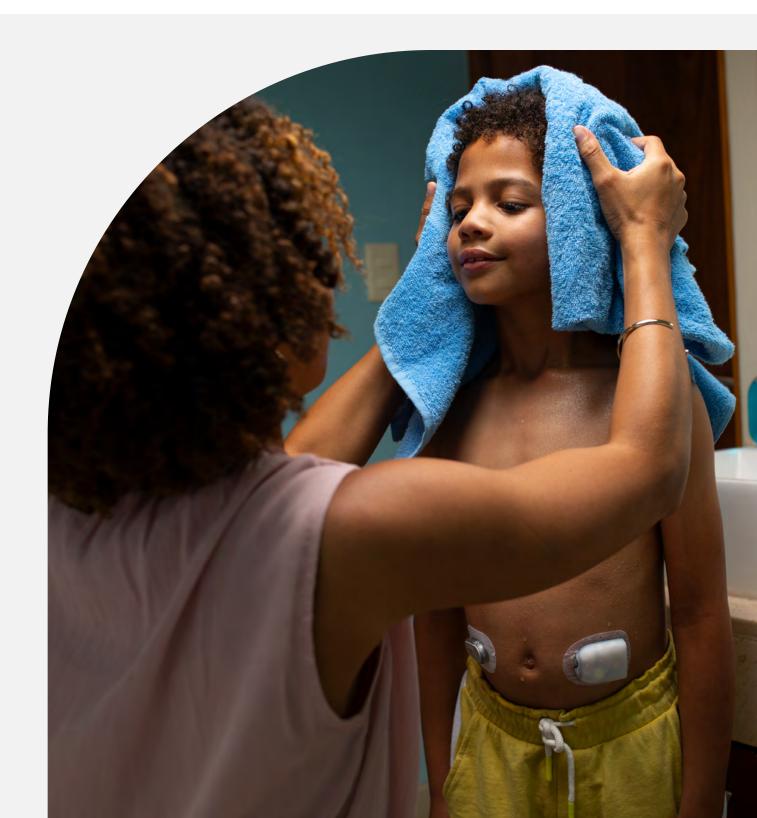


SUSTAINABLE PRODUCT INNOVATION

We continue to be recognized for creating an environment that allows our employees to do their best work.

**Insulet is certified as a <b>GREAT PLACE TO WORK** in Australia, Canada, France, Germany, Mexico, the Netherlands, the U.A.E., and the **U.K.**, with recognitions from Great Place To Work, including:

- U.K.'s Best Workplaces for Women
- U.K.'s Best Workplaces for Wellbeing (medium organizations)
- Germany's Best Employers (small- to medium-sized businesses)
- Germany's Best Employers (Bavaria)



#### OUR PRODUCTS

The Omnipod platform offers continuous insulin delivery, providing all the benefits of insulin pump therapy without compromise and eliminating the need for external tubing required with conventional pumps.

The Omnipod platform's innovative, proprietary design and differentiated features offer those with insulin-dependent diabetes unprecedented freedom, comfort, and ease in managing their condition. Pod Therapy is an innovative, intuitive kind of insulin management method — a customizable alternative to traditional insulin pumps and multiple daily injections. The wearable, insulin-filled Pod includes a small, flexible cannula that inserts automatically with the push of a button. The Pod delivers personalized doses of insulin into your body based on the set and variable rates that you program into a handheld Personal Diabetes Manager (PDM), or Omnipod 5 App on the Controller or compatible smartphone.

For more information on our products and expanding accessibility, please see the <u>Value</u>, <u>Affordability</u>, and <u>Accessibility</u> section of this report and the <u>Insulet website</u>.



Omnipod provides all the benefits of insulin pump therapy in a unique way. The primary components of our Pod therapy are:



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#### POD

The tubeless, waterproof Pod provides automated, virtually pain-free insertion and can be worn in multiple locations to deliver precise, personalized insulin doses for up to three days.



PERSONAL DIABETES MANAGER

(PDM) OR CONTROLLER

The handheld Controller wirelessly programs the Pod with the user's personalized insulin instructions and monitors Pod operation.

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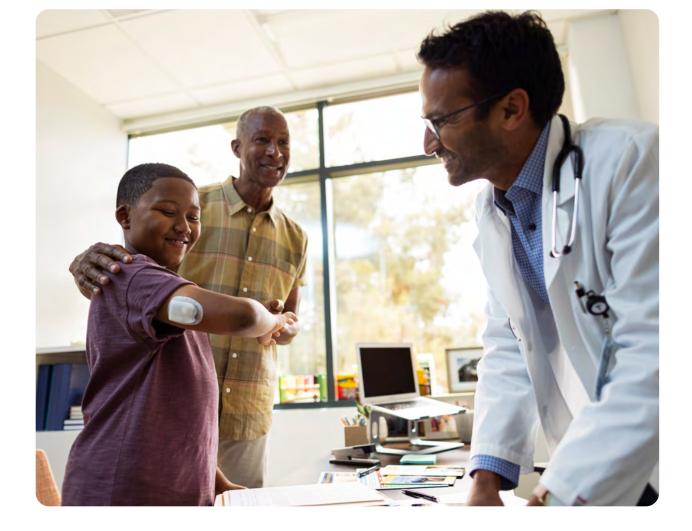
# Omnipod® 5

Our flagship Omnipod 5 Automated Insulin Delivery System builds on the Omnipod DASH platform. Omnipod 5 was launched in the U.S. in 2022 and in the U.K. and Germany in 2023. The fully on-body wearable AID experience of Omnipod 5 dramatically reduces the daily burden of living with diabetes, and its simplicity, ease of use, and broad and affordable access have been key drivers of its rapid adoption.

Omnipod 5 includes a proprietary AID algorithm embedded in the Pod. The Pod integrates wirelessly with a third-party CGM to obtain glucose data and predict future levels. It automatically adjusts insulin dosing, which is intended to improve time-in-range and reduce highs and lows in blood glucose. Users can also deliver insulin for meals, snacks, and corrections through the system. The Pod is controllable via an Insulet handheld device ("Controller") or a compatible smartphone app.

The Omnipod 5 Controller and smartphone apps use cloud-based technology with cellular or Wi-Fi connectivity to wirelessly upload data. The Pod currently integrates with the Dexcom G6 and in the U.S. with Dexcom G7 CGMs, and we launched Omnipod 5 with the Abbott FreeStyle Libre 2 Plus in the E.U. in early 2024. In October 2023, we received FDA clearance for the Omnipod 5 iPhone app, which we plan to launch in the U.S. in 2024.





# **Omnipod DASH®**

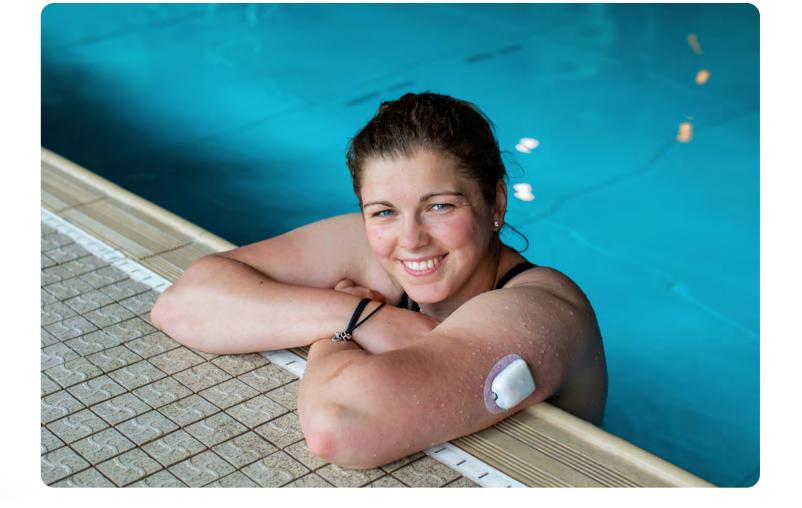
Omnipod DASH features a smartphonelike, color touch-screen PDM that controls the secure Bluetooth-enabled Pod. In the U.S., the PDM has Wi-Fi for automatic cloud data uploads, providing users and their clinicians with cloud access to data enhancements and wireless software updates. Omnipod DASH provides continuous insulin delivery at preset rates, eliminating the need for individual injections. Delivery can be quickly adjusted to adapt to snacks or unexpected routine changes.

Omnipod DASH delivers insulin in two ways:

- A small, constant background supply of insulin delivered automatically at a programmed rate all day and night.
- On-demand insulin doses when needed to match carbohydrate consumption or correct high blood glucose.

Designed for everyday life, Omnipod DASH communicates wirelessly, inserts virtually pain-free, and eliminates multiple daily injections (MDI) therapy or tubing. The waterproof<sup>1</sup> Pod wears for up to three days without removal.





<sup>&</sup>lt;sup>1</sup>The Pod has an IP28 rating for up to 25 feet for 60 minutes. The Personal Diabetes Manager and Controller are not waterproof.

## **NEW!**

### **Omnipod GO™**

Omnipod GO is a standalone, wearable insulin delivery system that provides a fixed rate of rapid-acting insulin for 72 hours. The FDA has cleared Omnipod GO for use by people with type 2 diabetes aged 18 years and older who would typically take daily injections of long-lasting insulin. This newest Omnipod product features a tubeless, waterproof<sup>1</sup> Pod and offers seven pre-programmed daily rates ranging from 10 to 40 units per day, operating without the need for a handheld controller.



Developed for type 2 patients in earlier treatment phases, Omnipod GO starts patients on Pod therapy in lieu of injections. As patient insulin needs increase, the progression to other Omnipod products will be a natural transition.

Omnipod GO was designed with convenience in mind for both physicians and users, including prescribing, getting started, training, and using the product. A pilot program for Omnipod GO is currently underway in the U.S.

<sup>1</sup>The Pod has an IP28 rating for up to 25 feet for 60 minutes. The Personal Diabetes Manager and Controller are not waterproof.

**SEE HOW THE OMNIPOD 5 AUTOMATED INSULIN DELIVERY SYSTEM COMPARES** 

**Automated Insulin Delivery** 

Zero fingersticks\* with



Dexcom G6 CGM integration	•	<b>V</b>
Cleared for type 1 diabetes, ages 2+	V	
Tubeless	V	
Full control from compatible smartphone <sup>t,‡</sup>	V	Administer boluses
Pick up at your local pharmacy with no long-term commitment or lock-in period	V	

This is not a comprehensive list of features for each device. Please reference the website of each individual insulin pump manufacturer for more information.

<sup>\*</sup> Fingersticks required for diabetes treatment decisions if symptoms or expectations do not match readings. Medtronic MiniMed 780G requires fingersticks in manual mode and to enter SmartGuard™.

<sup>†</sup> For a list of compatible smartphone devices, visit omnipod.com/compatibility.

<sup>‡</sup> In addition to administering and canceling boluses, Omnipod 5 users have full system functionality from a smartphone, including initial system configuration, new Pod setup, insulin delivery settings adjustments, alerts and alarms acknowledgement, and more.

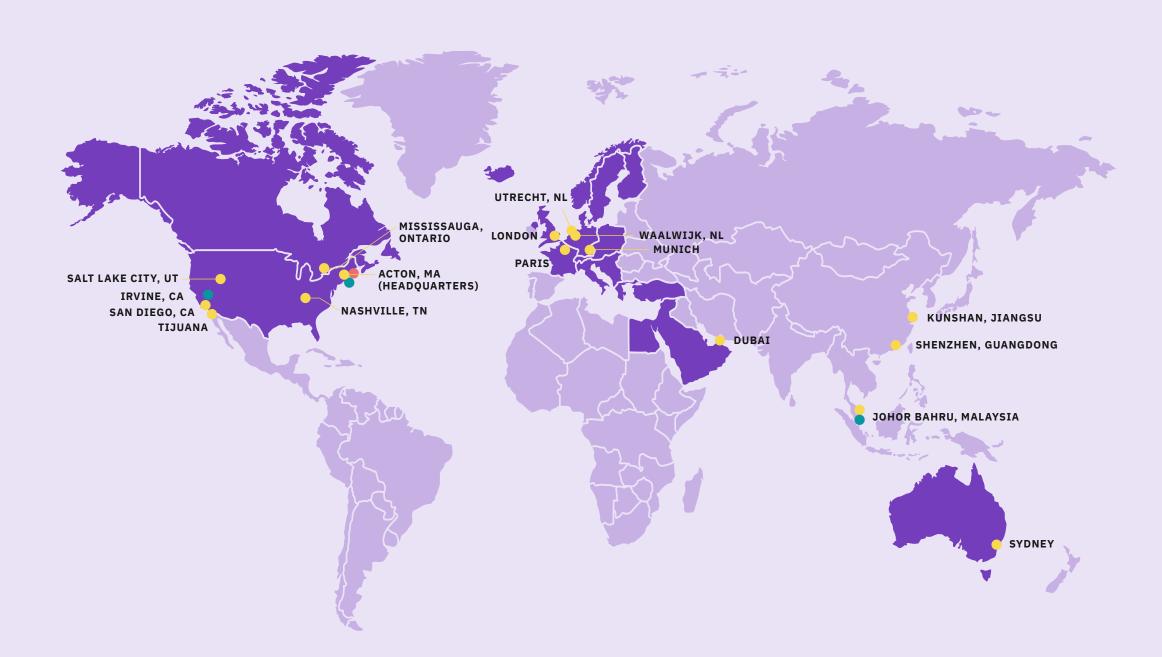
#### **LOCATIONS**

OFFICE

INSULET-OWNED MANUFACTURING

DISTRIBUTION CENTER COUNTRIES WHERE OMNIPOD WAS SOLD IN 2023

We currently have offices in 11 countries, with products available in 25 countries spanning North America, Europe, the Middle East, and Asia Pacific. Every day, we actively work to expand access and reach more customers worldwide.



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RESILIENT OPERATIONS

# 2023 Sustainability Performance

Delivering responsible growth for stakeholders

#### **KEY ACCOMPLISHMENTS**



#### **Materiality**

We conducted our first CSRD-aligned **Double Materiality Assessment.** 

To continue strategic management of environmental and social topics, we completed our first CSRDaligned Double Materiality Assessment in 2023.

As part of this process, we **engaged over 65 stakeholders**, going more in-depth than ever to understand opportunities, risks, and where to focus efforts to optimize impact.



#### **Resilient operations**

We are focused on responsible growth and investing to create a lasting impact.

- **Generated 758 MWh of renewable energy** from solar installation at our Acton, Massachusetts, facility.
- Increased renewable energy generation potential by 802 kW1 via the completion of a second solar installation at our Acton, Massachusetts, headquarters.
- Increased waste diversion rate from landfill/ incineration by 8% vs. 2022.
- Published our inaugural Human Rights Statement outlining a commitment to respecting human rights within our organization and value chain.
- Facilitated three comprehensive training sessions for global employees and suppliers, focused on the Responsible Business Alliance (RBA) Code of Conduct and forced labor risk identification and mitigation.



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#### Sustainable product innovation

Our innovative teams collaborated cross-functionally to make products and packaging more sustainable.

- Completed projects that will eliminate ~260,000 pounds of plastic and ~46,000 pounds of silicone waste annually from product manufacturing.
- Accepted 5.9 million Pods through global product takeback programs.
- Launched redesigned U.S. Omnipod 5 starter kit packaging, which has a 77% reduced carbon footprint vs. the previous design.
- Completed first product and packaging Life Cycle Assessments (LCA's) to build a foundation for circular design.



#### **People and communities**

We worked to enhance product accessibility to reach more customers than ever.

- Achieved milestone of 425.000<sup>2,3</sup> estimated active global customers using Omnipod.
- · Launched Omnipod 5 in the U.K. and **Germany** to help more people with diabetes.
- Expanded the U.S. Financial Assistance **Program** to reach more customers.
- Vast majority of Omnipod 5 and Omnipod DASH users have a monthly copay of \$50 or less.
- Set goals to include underrepresented racial and ethnic populations in U.S. **clinical trials** for people with type 2 diabetes.

<sup>&</sup>lt;sup>2</sup> As stated on our fourth quarter of 2023 earnings call on February 22, 2024.

<sup>&</sup>lt;sup>3</sup> This growth rate factors in a revised estimated global customer base of approximately 345,000 one year ago versus our prior estimate of approximately 360,000. This change relates to Insulet's Classic Omnipod

<sup>&</sup>lt;sup>1</sup>1 kW of generation potential corresponds to roughly 1,000 kWh of energy generation per year.

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# Our Sustainability Approach

Growth with purpose: Innovating to improve lives and preserve our planet

#### IN THIS SECTION:

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OUR SUSTAINABILITY APPROACH

MATERIALITY AND STAKEHOLDER ENGAGEMENT

# Materiality and Stakeholder Engagement

RESILIENT OPERATIONS

Insulet takes an industry-leading approach to materiality and stakeholder engagement. Rigorous, data-backed methodologies and proactive engagement strategies ensure key sustainability risks and opportunities are identified, prioritized, and managed effectively. Our recent materiality assessment has enabled us to refresh our priorities and ensure our strategic decision-making aligns with stakeholder expectations.

#### **MATERIALITY**

In 2023, we conducted a comprehensive double materiality assessment evaluating the impact of our activities on the environment and society and our overall financial performance. The new, multidimensional assessment was conducted in alignment with the E.U. CSRD, a guiding regulation and framework for sustainability disclosures. In-scope companies with business activities in the E.U. are required to perform a double materiality assessment to identify the sustainability topics most relevant to their organizations based on financial impact and societal and environmental effects.

By acknowledging the interconnectedness of environmental, social, and financial performance, a double materiality assessment offers a holistic view of sustainability essential for the strategic

prioritization of initiatives, facilitating long-term operational resilience. Our 2023 double materiality assessment positions us well for CSRD regulatory preparedness.



#### What Is Double Materiality?

Double materiality acknowledges that organizations both contribute to and are affected by environmental, social, and governance (ESG) issues. A double materiality assessment requires companies to identify their impacts on people, society, and the environment (impact materiality) and the risks and opportunities that financially affect them (financial materiality). As a result, double materiality assessments are more complex and rigorous than traditional single materiality assessments, capturing the connectivity of economic, environmental, social, and governance risks and opportunities on a company's performance.





Our stakeholders provided input for an updated list of sustainability topics intended to accurately represent issues the business can either impact or by which it can be impacted. This list involved consolidating previous topics and considering new topics in alignment with emerging standards, frameworks, and regulations.

# **MATERIALITY ASSESSMENT PROCESS**

OUR DOUBLE

Our process included inputs from surveys, interviews, and industry research to determine the sustainability topics that are most relevant to the Company. After establishing an initial list of relevant topics as the basis for evaluation, stakeholders weighed in on the severity and likelihood of associated impacts, risks, and opportunities relative to their area of expertise. We prioritized in-depth, in-person engagements to explore these stakeholder perspectives, meeting with customers, advocacy groups, suppliers, and investors, as well as an expansive group of cross-functional Insulet employees. This analysis informed the mapping of our most material sustainability issues, which were validated by both the Sustainability Reporting Steering Committee and the Executive Leadership Team and reviewed by the Nominating, Governance, and Risk Committee of the Board of Directors.

#### **Sustainability Topic List Adjustments**

Innovation, R&D, Stakeholder **Management and Intellectual Property** topics were excluded from the new assessment:

- Innovation, R&D and Stakeholder Management were instead embedded across many topics.
- **Intellectual Property** was deemed outside of the scope of Environment, Social, and Governance (ESG) themes for CSRD.

### Identification of topic list:

Identification of the topic list for stakeholder evaluation by leveraging CSRD guidance and European Sustainability Reporting Standards (ESRS) supplemented with secondary research and our inputs.

# The process included:



### Impacts, risks, and opportunities:

Identification and evaluation of impacts, risks, and opportunities via insights from more than a dozen external experts spanning suppliers, customers, healthcare professionals, payors, investors, and advocacy groups, as well as more than 50 global internal experts covering all functional business groups.



### **Materiality matrix** development:

Development of a Materiality matrix to clearly represent the relative importance of material ESG issues to our business, society, the environment, and our financial impact.

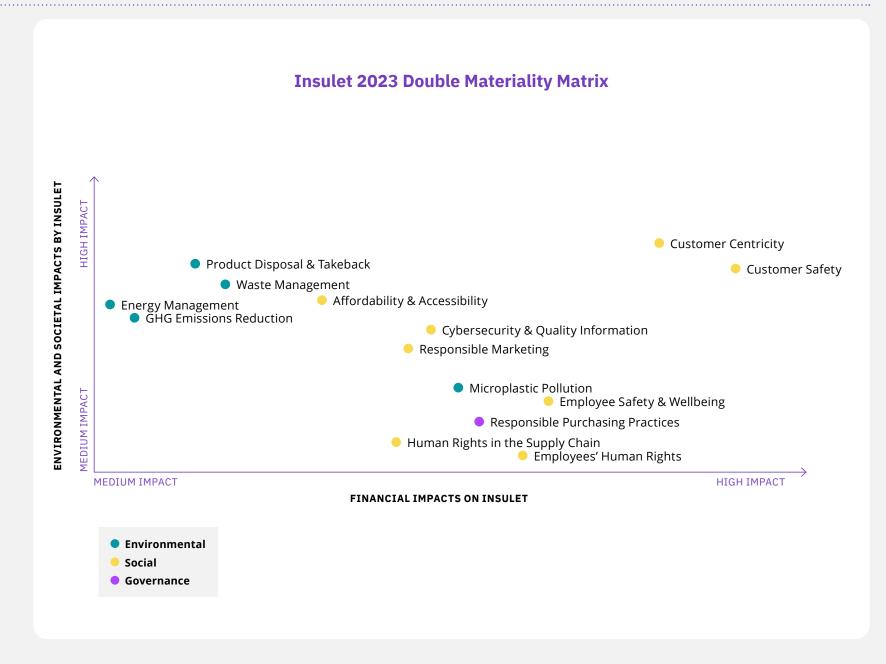
#### RESULTS

Over the past three years, sustainability priorities from the 2020 materiality assessment have propelled key initiatives at Insulet. The 2023 assessment identified 14 topics with the most significant impact on the business and/or the environment and society. All results have been communicated to our leadership and are used to enhance our ongoing sustainability strategy.

Notable changes include the following:

- Customer Centricity, already a top priority, joined Customer Safety (formerly Product Quality & Safety) as one of our most material issues.
- Employee Safety & Wellbeing increased in importance due in part to the construction of a new, owned manufacturing facility in Malaysia.
- Microplastic Pollution, a new topic this year, has emerged as a material issue.
- Other topics increasing in relative importance include Responsible Purchasing Practices, Waste Management, and Responsible Marketing.

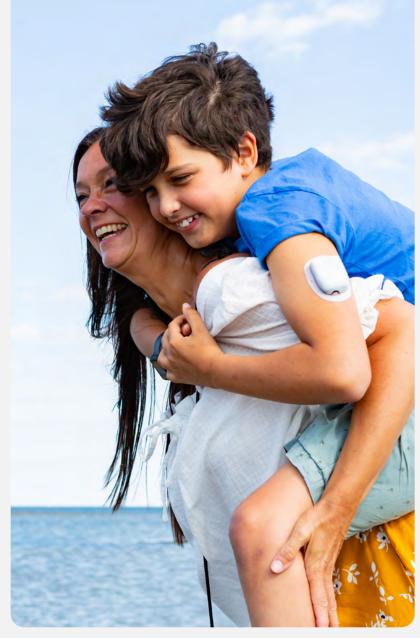




OUR SUSTAINABILITY APPROACH

MATERIALITY AND STAKEHOLDER ENGAGEMENT





OUR SUSTAINABILITY APPROACH

MATERIALITY AND STAKEHOLDER ENGAGEMENT

PEOPLE AND COMMUNITIES

Highest priority material topics		<b>Definitions</b>		
EQ.	Responsible purchasing practices	Developing supply chain strategies that promote fair purchasing and encourage supplier environmental and social responsibility, such as embedding sustainability criteria into the supplier selection process and collaborating with suppliers to drive improvements in sustainability performance		
(=) ####	Employees' human rights	Adherence and promotion of human rights across Insulet's operations; maintaining no tolerance for any harsh or inhumane treatment in the workplace and local communities, in compliance with child labor laws and all federal, state, and local laws regarding labor, privacy, and employment		
	Waste management	Actively reducing the generation of waste and hazardous outputs as part of business operations, including recycling		
ر کی	Product disposal and takeback	Making sustainable product and packaging design choices to reduce the environmental impact of our products at end of use through recycling/reuse options		
	Human rights in the supply chain	Adherence and promotion of human rights across Insulet's supply chain, maintaining no tolerance for any harsh or inhumane treatment in the workplace and local communities by suppliers, in compliance with child labor laws and all federal, state, and local laws regarding labor, adequate housing privacy, and employment		
P	GHG emissions reduction	Setting targets to reduce emissions; proactively engaging in projects to drive efficiencies and reduce the GHG intensity of Insulet's operations and upstream and downstream value chain		
43	Energy management	Reducing energy consumption by investing in energy-efficient technologies, equipment, and buildings (including HVAC systems and lighting); expanding the share of energy from renewable sources		



### **STAKEHOLDER ENGAGEMENT**

OUR SUSTAINABILITY APPROACH

MATERIALITY AND STAKEHOLDER ENGAGEMENT

Stakeholder feedback provides guidance for navigating our operating environment, enhancing positive impacts, and aligning performance for sustainable value delivery. Ongoing engagement activities focus on understanding and addressing concerns, meeting expectations of key stakeholder groups, and fostering transparent dialogue by disclosing progress and performance on critical ESG topics.



Stakeholder Group	Key ESG Topics	Methods of Engagement
Employees	Customer Centricity; Cybersecurity & Quality Information; Customer Safety	Global town hall meetings; ongoing employee engagement surveys; intranet, virtual and in-person engagement events; employee sounding boards; training; monthly newsletter; virtual and in-person onboarding; social platforms; employee resource groups
Customers	Affordability & Accessibility; Customer Centricity; Customer Safety; Product Disposal & Takeback	Surveys, focus groups, virtual and in-person product training, usability tests, feedback interviews
Communities	Customer Centricity; Cybersecurity & Quality Information; Human Rights in the Supply Chain; Customer Safety	Conferences, volunteering, donations
Suppliers and Business Partners	Customer Centricity; Human Rights in the Supply Chain; Customer Safety; Product Disposal & Takeback; Employee Safety & Wellbeing	Audits, assessments, quarterly business reviews, supplier scorecards, training
Investors	Affordability & Accessibility; Customer Safety; Employee Safety & Wellbeing	Earnings calls and related reporting, industry and investor conferences, shareholder meetings, press releases on material updates, U.S. SEC filings, phone calls, meetings, investor non-deal roadshows
Payors	Affordability & Accessibility; Customer Centricity; Cybersecurity & Quality Information; Customer Safety	Surveys, contract negotiations, meetings, reimbursement procedures and processes, horizon-scanning exercises, industry association groups, webinars
Healthcare Professionals	Affordability & Accessibility; Customer Centricity; Cybersecurity & Quality Information; Customer Safety	Market research, product development, product training, usability tests, feedback interviews
Advocacy and Industry Groups	Affordability & Accessibility; Customer Centricity; Cybersecurity & Quality Information; Customer Safety	Meetings, conferences, focus groups, surveys, partnerships, coalitions
Regulatory and Government Bodies	Affordability & Accessibility; Cybersecurity & Quality Information; Human Rights in the Supply Chain; Customer Safety; Employee Safety & Wellbeing	Meetings, industry association groups, clearance and certification applications

# Sustainability Strategy

In 2023, our Sustainability team collaborated extensively with crossfunctional groups to further embed sustainability into the organization.

We continued to build a strong foundation across our three strategic pillars of Sustainability: Resilient Operations, Sustainable Product Innovation, and People and Communities. Our Chief Sustainability Officer (CSO) and global Sustainability team set the sustainability strategy and ensure alignment with enterprise-level priorities and goals.

> "We continue to embed sustainability across the business as it creates longterm value for both customers and shareholders, ensuring responsible and sustainable growth for the future."

-JIM HOLLINGSHEAD PRESIDENT AND CHIEF EXECUTIVE OFFICER



### RESILIENT **OPERATIONS**

### **Investing in resilient operations for** lasting impact and value creation

Our Resilient Operations pillar focuses on minimizing our social and environmental impacts through responsibly managing our supply chain and operational activities. In 2023, we progressed our Scope 1 and 2 greenhouse gas (GHG) emissions decarbonization roadmaps and took action through initiatives such as launching an additional solar project. We continued improving our waste management practices, resulting in increased overall waste diversion due to thoughtful process improvements. To further embed social responsibility in our operations and supply chain, we hosted trainings on forced labor to foster a culture of ethical business conduct as we expand operations into new regions. Read more about our Resilient Operations in action.



# SUSTAINABLE **PRODUCT** INNOVATION

APPENDIX

#### **Driving sustainable innovation to** modernize the industry

Our Sustainable Product Innovation pillar recognizes that, as a leader in revolutionary diabetes care, we have a unique opportunity to deliver innovative and environmentally conscious products. We empower our design teams to develop high-quality, innovative products that promote a circular economy, effectively reducing environmental impact. Last year, we completed our first product and packaging life cycle assessments, utilizing the results to eliminate waste through sustainable design. We continue to assess opportunities to incorporate sustainable design principles throughout our supply chain to increase efficiency, minimize costs, and facilitate long-term resilience in a dynamic market. Read more about our <u>Sustainable Product</u> <u>Innovation</u> in action.



#### PEOPLE AND COMMUNITIES

#### Creating positive impacts for customers, communities, and employees

Our People and Communities pillar aims to develop and engage our talented employees and advocate for the diabetes community. By intentionally fostering inclusivity and diversity across the organization, we create opportunities for all employees to grow, innovate, and continuously develop solutions to meet the diverse needs of the diabetes community. We enhanced our U.S. Financial Assistance Program in 2023 to further expand product affordability and accessibility. We also increased diverse patient representation in clinical trials to better reflect real-world customer experiences and outcomes. We've developed a multiyear roadmap to guide global social impact work, which we began to operationalize in 2023. We will continue to implement priority initiatives over the coming year. Read about <u>People and</u> Communities in action.

# **Governance and Ethics**

OUR SUSTAINABILITY APPROACH **GOVERNANCE AND ETHICS** 

Advancing sustainability and improving the lives of people with diabetes requires strong governance and ethical business practices. Robust policies and expert leadership guide our approach to sustainable growth and promote a culture of ethical behavior. Close monitoring of governance, ethics, and compliance issues, paired with transparent reporting, underpin our efforts to preserve stakeholder trust and create long-term value.

#### **GOVERNANCE AND OVERSIGHT**

Governance starts with the Board of Directors, which oversees overall management and strategic direction while providing financial oversight of the Company. During 2023, the Board had nine members reflecting a variety of backgrounds and perspectives to meet the diverse needs of our stakeholders. The Board annually reviews its members' skills and overall composition to maintain a breadth of knowledge through diversity of gender, ethnicity, age, and experience. The Board also reviews succession planning for the CEO and direct reports to ensure stability and sound management practices.

To continually inform strategic direction, our leadership discusses critical issues with the Board and its Nominating, Governance, and Risk Committee, including risks related to compliance, data privacy, cybersecurity, talent, supply chain, regulation, product quality, climate risk mitigation, and other ESG topics. Led by the CSO, our Global Sustainability function implements and evaluates the overall sustainability strategy, which is shared with the full Board annually. Read the latest Proxy Statement and visit our Board webpage for more information on our Board's practices.



In 2023, 67% of the Board was diverse by gender and/or ethnicity.

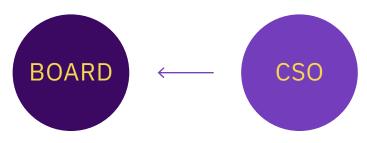


#### **BOARD DEMOGRAPHICS**









#### Nominating, Governance, and Risk Committee

Our Nominating, Governance, and Risk Committee oversees our sustainability approach and management of material sustainability topics. The full Board may also review performance and updates for specific material topics, such as climate change and product stewardship.

#### **Chief Sustainability** Officer

The CSO reports to the full Board annually and the Nominating, Governance, and Risk Committee generally twice per year to report our ESG progress and enhance the Board's knowledge of sustainable development.



#### **BEST GOVERNANCE PRACTICES**

PEOPLE AND COMMUNITIES

- Independent Board Chair
- Strong Board refreshment adding five new Board members in the past five years
- · The Audit Committee; Talent and Compensation Committee; and Nominating, Governance, and Risk Committee each consist solely of independent directors
- Directors who do not receive a majority vote in an uncontested election must promptly resign from the Board, which will consider whether to accept the resignation
- Regular executive sessions of independent directors
- Robust executive and director stock ownership guidelines
- Hedging or pledging of Insulet securities by executive officers or directors is prohibited
- Board adoption of proxy access bylaw provisions
- · No shareholder rights plan (e.g., no "poison pill")
- Year-round engagement with shareholders

### ETHICS, COMPLIANCE, AND ANTI-CORRUPTION

We are committed to maintaining integrity and the highest ethical standards at every level worldwide. All employees are responsible for fulfilling their obligations and duties in accordance with applicable laws and regulations and are expected to go beyond compliance when necessary.

Our Code of Business Conduct and Ethics outlines global policies regarding ethical issues such as bribery, discrimination, and harassment in the workplace; competitive practices; conflicts of interest; confidentiality; human rights; and political contributions. We expect all employees to complete ethics training and certify adherence to the Code of Business Conduct and Ethics annually and when there are key updates to our policies and procedures. In 2023, 100% of employees completed training to certify compliance with the Code of Conduct. Our Supplier Code of Conduct sets the expectations of ethical conduct within the supply chain. For more information, see the Supplier Responsibility section on page 32.

In addition to the core Code of Business Conduct and Ethics training, our compliance team provides training on

approximately a dozen more specific topics (e.g., localized codes of ethics in sales and marketing, anti-bribery and anti-corruption, insider trading, conflicts of interest, misconduct reporting, and whistleblower protection). Training is assigned based on employee function, department, and location. We achieve 100% completion rates on all assigned compliance training. An omnichannel approach to training includes a variety of internal communications in addition to formal training (e.g., blog posts and compliance comic strips).

Accountability is pivotal to the success of our ethics programming. Employees are encouraged to proactively ask questions, seek guidance, and report suspected violations of ethics policies or applicable laws. Employees, customers, vendors, or other interested persons can raise concerns confidentially using our Compliance and Ethics hotline and/ or our <u>online portal</u>. An independent company operates the hotline, which is available toll-free from over a dozen countries and is staffed 24/7 by multilingual case managers.

#### DATA PRIVACY AND **CYBERSECURITY**

**GOVERNANCE AND ETHICS** 

We manage cyber risk on a daily basis, as threats are part of the ongoing reality of operations — including ransomware and phishing attacks, business email compromise, and a wide array of other cybercriminal tactics aimed at impacting operations and compromising sensitive information.

Accordingly, we have invested in people, processes, and technologies to identify, assess, and respond to cyber threats. Our Board of Directors oversees management's processes for identifying and mitigating risks, including cybersecurity risks. While the Board reviews Insulet's cybersecurity program annually, the Nominating, Governance, and Risk Committee has primary responsibility for cybersecurity as part of its risk oversight mandate. The Nominating, Governance, and Risk Committee

is scheduled to receive regular updates on cybersecurity matters from our Chief Information Security Officer (CISO) and members of the CISO's team at least twice yearly.

Assessing, identifying, and managing cybersecurityrelated risks are also integrated into our overall enterprise risk management (ERM) process. Cybersecurity-related risks are included in the risk universe that ERM evaluates to assess the top risks to the enterprise annually. To the extent the ERM process identifies a heightened risk, business owners are assigned to develop risk mitigation plans, which are then tracked to completion. The ERM annual risk assessment is presented to the full Board of Directors, with additional reporting to the Nominating, Governance, and Risk Committee.

#### NIST INDUSTRY-STANDARD FRAMEWORK

We leverage the National Institute of Standards and Technology (NIST) Cybersecurity Framework to better manage and respond to cybersecurity risks in protecting our infrastructure and sensitive data. We have mapped our people, processes, and technology in alignment with the categories defined in the NIST industry-standard framework. Our information security management system is also certified by the International Organization for Standardization (ISO) 27001 and 27701. For the sixth consecutive year, we received recertification from the ISO, the recognized standard for information security management and privacy best practices integrating strict regulatory requirements into the global strategy, including the E.U.'s General Data Protection Regulation and other applicable local privacy laws.





**GOVERNANCE AND ETHICS** 



### **MARKETING PRACTICES**

Our customers and other stakeholders trust us to describe products using appropriate, accurate, and inclusive language. Cross-functional teams collaborate to systematically review and approve product marketing and labeling materials such as product claims, label use, and direct-toconsumer advertising. We leverage a digital marketing approval process to review and track all promotional materials.

APPENDIX

In the U.S., our Sales and Marketing Code of Ethics establishes mandatory sales and marketing activities standards and governs all employee interactions with healthcare professionals and customers. This Code is based on the AdvaMed of Code of Ethics, an American medical device trade association

based in Washington, D.C., of which Insulet is a member. We have adopted similar codes of ethics regulating interactions with healthcare professionals in Canada, Europe, the Middle East, and Australia based on ethical standards set by local trade associations. We periodically update our codes to incorporate evolving compliance and legal standards, and we verify our compliance program with AdvaMed annually.

Globally, we monitor marketing practices to ensure operations are in accordance with countrylevel codes and adhere to labeling requirements determined by regional industry associations, such as Medtech Canada and the Medical Technology Association of Australia.

#### **HUMAN RIGHTS**

In 2023, we published our inaugural Human Rights Statement, which is in alignment with international standards. Protecting human rights is a responsibility that we take seriously, striving to protect the right for people to work in free and fair conditions. We prohibit child labor, forced labor, human trafficking, and slavery throughout our operations and supply chain. Our Code of Business Conduct and Ethics and Supplier Code of Conduct set the foundation for our human rights commitment and compliance with applicable laws and regulations, including the California Supply Chains Act and the U.K. Modern Slavery Act.

Suppliers, leaders, and employees are trained on key high-risk topics in order to uphold robust human rights standards. In 2023, we conducted training across our operations and supply chain on the topics of forced labor risk and mitigation. Refer to the <u>Resilient Operations</u> section of this report for further details on this training.

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# Resilient Operations

Investing in resilient operations for lasting impact and value creation

#### IN THIS SECTION:

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- 32 Supplier Responsibility

# Sustainable Operations

We responsibly manage social and environmental impacts throughout our operations, working to mitigate business risks and increase resiliency. We are focused on creating and actioning robust program roadmaps to embed sustainability across our operations, including a focus on responsible and efficient manufacturing to ensure the delivery of products that are vital to our customers' health. These activities extend to the supply chain, which is explained further in the Supplier Responsibility section of this report.

CLIMATE **CHANGE AND GREENHOUSE GAS EMISSIONS**  We recognize the significant challenges that businesses and the world face due to climate change. Our <u>Climate Change Statement</u> outlines our commitment to addressing this issue across our operations and value chain. We have continued to evaluate and improve our overall climate risk mitigation strategy.

RESILIENT OPERATIONS

**SUSTAINABLE OPERATIONS** 

In 2023, we developed a reporting and target-setting roadmap to ensure alignment with existing and emerging climate-related regulations and disclosure expectations. We are actively expanding on that roadmap with more detailed plans. In early 2024, we completed a detailed operational GHG emissions reduction roadmap, which we began to action through expanding our solar generation capacity.

#### **2023 HIGHLIGHTS**

#### **Our climate-related accomplishments in 2023:**



#### Roadmap

Progressed work on our operational GHG reduction roadmap, which will be used to support future goal and target setting.



#### Solar

Launched Phase 2 of our solar project at our Acton, Massachusetts, corporate headquarters, which will reduce annual GHG emissions.



### **Efficiency**

Completed an energy efficiency study at our corporate headquarters and manufacturing facility in Acton, Massachusetts, to identify energy and cost savings opportunities.



### Shipping

Optimized shipments to minimize trips and maximize product availability.



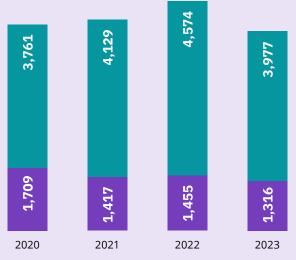


ocean transport

Where possible, we leverage ocean freight — the preferred mode of transportation for inbound products since it consumes less fuel than air freight. Each year, we aim to increase the usage of ocean freight. In 2023, we surpassed our previous goal and shipped more than 90% of inbound freight by ocean transport.

#### **EMISSIONS PERFORMANCE<sup>1</sup>**

(metric tons of CO<sub>2</sub>e)



#### Emissions type<sup>2</sup>

- Scope 1 (Direct)<sup>3</sup>
- Scope 2 (Indirect)<sup>4</sup> Market Based
- <sup>1</sup> The Scope 2 emissions listed here are market-based emissions. Please see our 2023 Data Download for our location-based emissions.
- <sup>2</sup> Insulet follows an operational control approach to calculate our emissions and utilizes the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) global warming potential (GWP) values. Our calculations include carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), and refrigerants.
- <sup>3</sup> The decrease in Insulet's Scope 1 emissions is primarily attributed to two factors: (1) The reduction in natural gas consumption at our 100 Nagog Park site, likely due to the milder winter in 2023, and (2) the closure of our 600 Technology Park facility.
- <sup>4</sup> The decrease in Insulet's Scope 2 (indirect) market-based emissions is primarily due to a change in the supplier-specific emission factor for our electricity supplier at our 100 Nagog Park site.

### **ENERGY MANAGEMENT**

Recognizing our current growth trajectory, we are actively focused on reducing energy consumption through responsible operational management — respecting the communities in which we operate while creating high-quality products. Where we are unable to reduce our energy consumption, we are exploring renewable energy procurement as a sustainable alternative.

RESILIENT OPERATIONS **SUSTAINABLE OPERATIONS** 

#### **Energy Efficiency**

By evaluating our practices across Company operations, we identify opportunities to support energy efficiency throughout our manufacturing and other building operations.

In 2023, our Acton, Massachusetts, facility conducted an energy efficiency scoping study. This study highlighted many potential initiatives that could reduce energy use and costs. We are further evaluating these opportunities in 2024 and building the most advantageous projects into our comprehensive GHG reduction roadmap for implementation over time.

#### **RESPONSIBLY EXPANDING OPERATIONS IN MALAYSIA**



PEOPLE AND COMMUNITIES



In 2023, we increased production capabilities to meet the rising customer demand for Omnipod products through the construction of a new manufacturing facility in Johor Bahru, Malaysia. We are committed to implementing sustainable and energy-efficient processes at this new site.

The new facility is on track to achieve both the Green Building Index (GBI) certification and the Leadership in Energy and Environmental Design (LEED) Silver certification as a result of efforts to minimize adverse environmental impacts.

Throughout the design process, our team maintained a commitment to the environment by incorporating pre- and post-recycled content and regional materials into the building.

We're actively integrating renewable energy into our operations by installing a solar array slated for launch in 2024. Additionally, we're establishing electric vehicle (EV) charging stations to promote EV usage among employees.

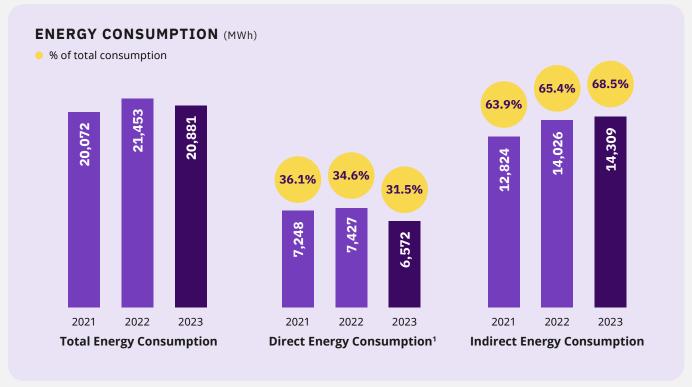
The Malaysia plant also plans to reduce potential stress to local water sources through an underground rainwater harvesting system. The system is comprised of three rainwater capture units with the capacity to satisfy 30% of the landscaping water needs.

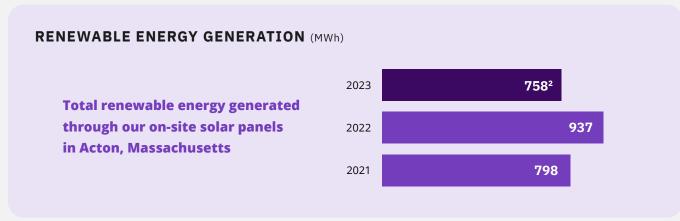
#### **Renewable Energy**

We have been a supporter of solar energy for several years, with an active solar array on top of our Acton, Massachusetts, manufacturing building since 2020. In October 2023, we continued these efforts by launching a new solar canopy at our Acton facility that supplies renewable energy to our headquarters, reducing our GHG emissions. Our newly constructed Malaysia manufacturing facility is also installing solar panels with a capacity of almost 3,100 kW, approximately double the existing solar capacity at our Acton site. Our teams continue to look for opportunities to expand the use of renewable energy across global operations.

**SUSTAINABLE OPERATIONS** 







The decrease in Insulet's direct energy consumption is primarily attributed to two factors: (1) The reduction in natural gas consumption at our 100 Nagog Park site, likely due to the milder winter in 2023, and (2) the closure of our 600 Technology Park facility.

<sup>&</sup>lt;sup>2</sup> The decrease in the total amount of renewable energy generated through Insulet's on-site solar panels in 2023 was a result of changing weather conditions compared to prior years.

#### WASTE **MANAGEMENT**

We prioritize waste reduction and responsible waste management to optimize resource usage and minimize environmental impact. Through a comprehensive approach, we evaluate waste sources, implement process modifications, and redirect waste away from landfills and incinerators wherever possible. In 2023, we recorded an 8% increase in waste diversion, underscoring our ongoing commitment to sustainable waste management practices.

**SUSTAINABLE OPERATIONS** 

#### DISTRIBUTION CENTER WASTE REDUCTION AND EDUCATION

Our Sustainability, Distribution, and Facilities teams surpassed their target to increase landfill and incineration diversion by 10% at our Acton, Massachusetts, distribution center by the end of 2023.

When opening our new facility in late 2022, we saw an opportunity to improve our waste infrastructure and waste management practices. We started by evaluating our existing waste streams and practices to identify opportunities to both minimize and better manage waste disposal. After identifying the largest opportunities, we made improvements that included reducing waste generating items (such as providing reusable mugs in the breakroom), implementing composting and single-stream recycling capabilities,

improving signage, and optimizing the placement of waste receptacles.

Read more about initiatives to reduce waste in the Sustainable Product Innovation section on page 35.

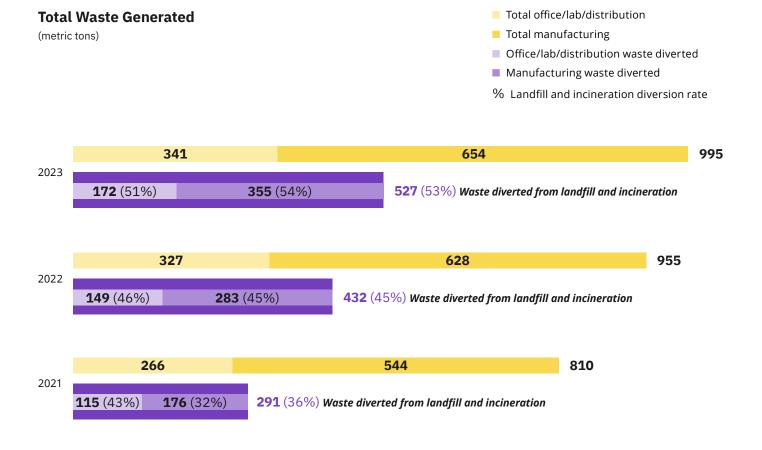


Sustainability team "waste ambassadors" visited the distribution center throughout the year to educate and engage team members on responsible waste management

#### **WASTE MANAGEMENT PERFORMANCE DATA**

APPENDIX

Last year, we focused on advancing our zero waste journey and increasing the amount of waste we diverted from landfill and incineration. Through cross-functional collaboration and thoughtful process changes, we were able to improve our waste diversion rate by 8 percentage points vs. 2022.



**SUSTAINABLE OPERATIONS** 

PEOPLE AND COMMUNITIES

#### WASTE MANAGEMENT, CONTINUED

#### **Manufacturing Waste**

OUR SUSTAINABILITY APPROACH

In 2023, we made significant progress in reducing waste and improving waste management in our manufacturing. We focused on minimizing waste generation by improving processes and diverting waste through reclamation and recycling. We also utilized continuous improvement projects to drive our scrap rates down.

#### Key achievements included:

- Implementing a "waste stream ambassador" program, appointing three individuals per shift who are responsible for ensuring that all waste produced during that shift is properly sorted and disposed of. This effort resulted in a 6% increase in cardboard recycling from 2022 to 2023.
- Transitioning to a supplier that increased the rate of recycling by nearly 2x for our manufacturing scrap. This change helped contribute to a 2% increase in our manufacturing diversion rate in 2023.

For information about waste reduction through thoughtful product design and circular economy practices, refer to the Sustainable <u>Innovation</u> and <u>Product Stewardship</u> Through Takeback Programs sections; for more information about our Business Transformation programs, see the Talent Management and Retention section.





#### WATER **MANAGEMENT**

APPENDIX

We strive to use water responsibly. In 2023, water usage at our Acton, Massachusetts, location totaled 1,123,672 cubic feet of water — a small decrease from the previous year due to increased rainfall. We continue to monitor water-related impacts and initiatives as part of our sustainability strategy. Refer to Responsibly Expanding Operations in Malaysia to learn more about water management initiatives.

## SOCIAL **RESPONSIBILITY**

As we build out our new manufacturing facility in Malaysia, RBA Code compliance is a priority. In October 2023, we held a three-day on-site training session for Malaysia factory leaders and the local management team, including the factory general manager as well as functional leaders and representatives from the Human Resources, Procurement, Operations, and Facilities teams. The training included a deep dive education on the RBA Code as well as a full day of training specifically on the risks of forced labor and tools for risk mitigation.

# Supplier Responsibility

OUR SUSTAINABILITY APPROACH

Our supplier network supports Insulet's mission to deliver high-quality products that improve and simplify the lives of people with diabetes. We aim to select suppliers who operate in accordance with our corporate sustainability goals. We expect all suppliers to comply with our robust quality requirements and our Supplier Code of Conduct and work to reinforce these expectations through various mechanisms, including supplier training, internal capacity building, audits, assessments, and other performance monitoring tools.

SUPPLIER RESPONSIBILITY

**POLICIES AND PROGRAM GOVERNANCE** 

Our suppliers are expected to exhibit integrity, care for worker wellbeing, and a commitment to environmental sustainability. In line with this expectation, we are a member of the RBA, the world's largest industry coalition dedicated to improving corporate responsibility in global supply chains. We adopted the RBA Code of Conduct as our Supplier Code of Conduct, which serves as a foundational framework for how we manage our supplier responsibility program.

The RBA Code of Conduct underpins our supplier management and procurement practices. Suppliers are expected to adhere to the standards set forth in the Supplier Code of Conduct, which include social, environmental, and business ethics topics. As an evolving document under regular review, the RBA Code is updated every three years to

ensure it adheres to international norms and incorporates stakeholder feedback.

Our team is working to incorporate the Code into supplier contracts. In 2023, we developed an ESG addendum for inclusion in the contracts of all new Malaysia-based suppliers. Among other things, this contract language requires suppliers to implement policies and procedures that mitigate the risk of forced labor. Our legal and procurement teams are working together to implement the contract addendum with all applicable suppliers.

To integrate sustainability throughout our operations, our Global Sustainability team collaborates internally with other functions. This includes close collaboration with Procurement, Human Resources. Manufacturing Operations, Legal, Compliance, and other relevant groups.



### TRAINING AND **CAPABILITY BUILDING**

We continue to prioritize training to build the capabilities needed to manage supplier risk. In 2023, we conducted several different training sessions across the business that focused on educating relevant functions and leaders on the risks of forced labor:

- U.S.-based Employee and Leadership Training: In November 2023, we held an on-site training session at our Acton, Massachusetts, corporate headquarters. The training audience included our U.S.based procurement team and other team members who interact regularly with suppliers from functions such as Supplier Quality and Supplier Engineering, as well as our Operations Leadership team. The training focused on topics such as
- an overview of the International Labor Organization's (ILO) indicators of forced labor, common forced labor gaps found in Insulet-specific sourcing regions, and ways to identify, mitigate, and remediate forced labor.
- **Supplier Training:** We supported managers from three new Malaysiabased suppliers to attend a two-day, in-person training session in Penang, Malaysia, led by the RBA. This training focused on the topic of forced labor and the RBA's Responsible Labor Recruitment Due Diligence (RLRDD) tool kit, including several practical case studies to help participants familiarize themselves with the tools for use in their own businesses.



# **SUPPLIER AUDITS AND ASSESSMENTS**

To mitigate adverse impacts, we proactively monitor potential risks throughout the supply chain. Last year, we requested additional RBA Validated Assessment Program (VAP) reports from suppliers to build on our supply-based risk assessment from 2022. The RBA VAP sets standards for on-site environmental and social compliance criteria and facilitates shareable audits conducted by independent firms. In 2023, we received and reviewed recent RBA VAP audit reports for 22% of in-scope, high-risk<sup>1</sup> supplier facilities. Our Sustainability and Procurement teams are working closely with the relevant suppliers to address identified issues.

In addition to auditing responsible business practices, we perform supplier quality audits, maintain quality agreements with all suppliers, and provide training to suppliers to promote understanding of how their products interact with other components in Omnipod products.

We also work with suppliers to understand the risks of the conflict minerals tin, tantalum, tungsten, and gold (3TG) in the supply chain. Our cross-functional 3TG Compliance Team, with oversight from the Senior Vice President of Global Operations, manages due diligence data and supply chain risks related to conflict minerals. For more information, see our **Conflict Minerals Policy** and the most recent Conflict Minerals Report.

<sup>&</sup>lt;sup>1</sup> In scope suppliers include Pod bill of material suppliers, our PDM supplier, and our Pod contract manufacturing partner. Risk level is determined from the RBA's Risk Platform, which is based on a variety of public domain and supplier audit data across social, environmental, and business ethics topics.

SUPPLIER RESPONSIBILITY

APPENDIX

## **SUPPLY CHAIN RESILIENCE**

In a world challenged with frequent supply chain constraints, it is our responsibility to maintain product availability and supply chain resiliency for a growing customer base. We work to minimize supply chain risks by diversifying global operations and establishing inhouse manufacturing capabilities.

In addition to enhancing supplier responsibility, we strive to minimize security-related risks throughout the supply chain. To identify and prevent potential threats, we maintain certification through the U.S. Customs and Border Protection Customs Trade Partnership Against Terrorism program.

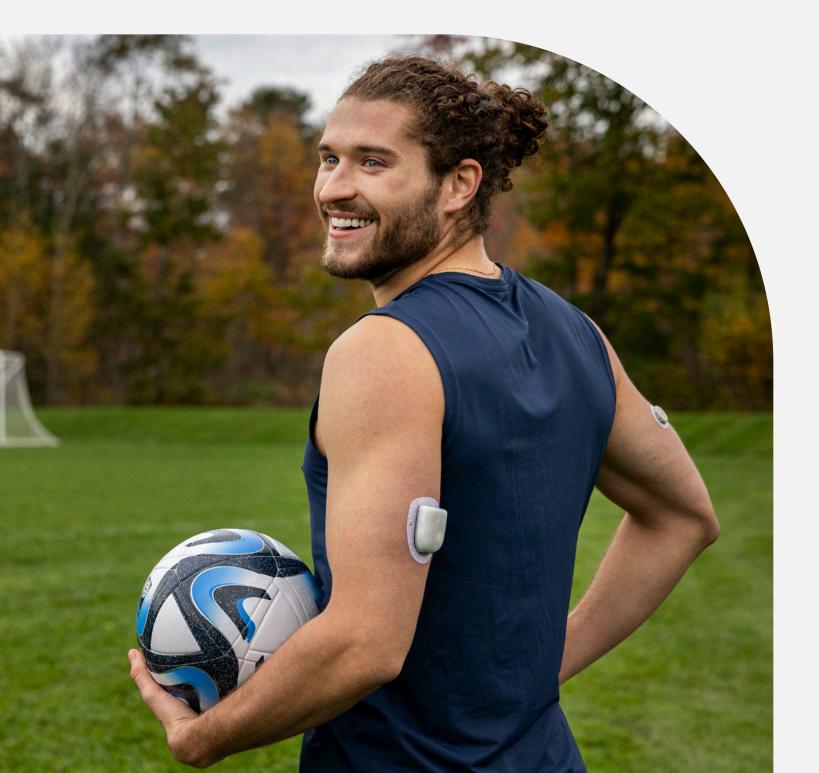
## **PRODUCT TRACEABILITY**

We place a high priority on product quality, and that prioritization guides efforts to maintain traceability at the component level for materials and products. Reporting is conducted in compliance with global regulations, including those mandated by the U.S. FDA and the E.U. Medical Device Regulation (MDR), and aligns with ISO standards. For information about our alignment with ISO standards, see the Product Quality and Safety section on page 45.

By utilizing batch controls for finished goods in the distribution chain, we can generate regular batch reports that enable the traceability of all product batches. This process enables accounting for products delivered directly to customers or distributors. All of our distributors are required to keep similar mechanisms to foster product traceability.



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# Sustainable Product Innovation

Driving sustainable innovation to modernize the industry

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**CUSTOMER CENTRICITY** 

RESILIENT OPERATIONS

## **Customer Centricity**

OUR SUSTAINABILITY APPROACH

#### **CUSTOMER-CENTERED DESIGN**

Feedback from our customers is a vital component of our continuous improvement processes and helps cross-functional product development teams create innovative solutions for people with diabetes. We strive to develop products that meet a variety of diverse customer needs, lifestyles, and preferences, leveraging ingenuity to bring simplified diabetes management to more people. In 2023, we rolled out a new organizational model to strengthen commercial capabilities, further foster innovation, and create more cross-functional collaboration. The structure supports strong momentum, accelerates a robust innovation pipeline, and drives continued global expansion.

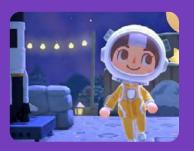
We are committed to directly engaging customers and caregivers to better understand the improvements they need and want. In 2023, this engagement included outreach at

several events, such as the Children With Diabetes (CWD) Friends for Life conference, where we hosted saline trials that allowed type 1 diabetes caregivers and Podder® parents the opportunity to experience Omnipod's virtually pain-free cannula insertion. Read more about our customer engagement activities on our website.

Our ambitious accessibility strategy demands attention to ensuring positive health outcomes in all communities. For example, our pivotal type 2 study evaluating the efficacy of the Omnipod featured goals to include racial and ethnic populations that are historically underrepresented in clinical research but comprise a representative population of those diagnosed with diabetes in the U.S. By ensuring diversity in clinical trials, we can improve treatment efficacy and outcomes for a broader population.

**SPOTLIGHT** 

As a continuation of last year's activation to celebrate diversity and inclusivity for people with diabetes through the popular Nintendo® game Animal Crossing™: New Horizons,1 we partnered with aerospace engineer and Podder™ April Blackwell. In 2023, we launched a space update within Animal Crossing starring April as an avatar!



Nintendo Co. Ltd., Nintendo of America Inc. or any of their subsidiaries or affiliates. and their related marks and logos are trademarks or registered trademarks of their respective owners.

Sponsored user.



"There is something very special about finding a virtual oasis where you can spot diabetes devices on fellow islanders, and the landmarks have names that celebrate diabetes! Omnipod Bay in Nintendo's Animal Crossing™: New Horizons is the ultimate spot for inclusivity — I see my kids surge with excitement as they notice a Pod 'just like Mommy's!' Playing around on Omnipod Bay is such a fun way to teach my kids empathy — not just for people with diabetes but for anyone with a visible aspect to their condition. I love that the diabetes devices on Omnipod Bay complement the cute outfits, and I'm especially thrilled to see them integrated with the mango spacesuit!"

-APRIL BLACKWELL<sup>2</sup>





#### CUSTOMER TRAINING

Omnipod products offer an easy-to-use system that reduces the training burden on healthcare professionals and end users. However, diabetes management can still be complex, so we provide comprehensive, accessible training materials for Omnipod products to promote successful health outcomes and customer retention. Streamlined and standardized onboarding and training further enhance accessibility, with offerings including improved online resources such as training videos, online user guides, and Pod University™ — a one-stop source for interactive educational guides that help people with diabetes, caregivers, and educators learn about the basics of living with diabetes and the science of diabetes management.

Guides are also available in Spanish and accessible on mobile devices.

Additionally, we increased the size of the Field Clinician team to directly train new customers and continue to utilize virtual training programs that allow users to onboard in a comfortable environment and with multiple family members present. Our team is always exploring opportunities to improve the comprehension of and access to training materials to enhance readability and understanding and promote successful health outcomes and customer retention. For more information on the support and resources provided to customers, please see the Omnipod website.

**SPOTLIGHT** 

#### **RUSSELL'S STORY**



After 40 years of MDI, Russell Millar of London, England, decided it was time to move to Pod therapy to manage his diabetes. It was a major decision for him, given the length of time he spent on MDI, and he worried that he wasn't technologically proficient enough to use it. Also, he wasn't keen to explore systems that had tubes involved to deliver insulin. Russell's concerns were quickly dispelled when he chose Omnipod DASH®.

"After just a few short days on Omnipod therapy, I adapted very quickly with the exceptional help and support from Insulet and my hospital teams. Omnipod DASH singularly showed me how I could improve control, especially with my regular exercise programs."

-RUSSELL MILLAR



SUSTAINABLE PRODUCT INNOVATION

**CUSTOMER CENTRICITY** 





#### **CUSTOMER SATISFACTION**

Our Consumer Marketing and User Experience teams continue to collect customer feedback from around the world through regular customer surveys, call centers, and extensive research. In addition to Pod users, we value feedback from all members of the diabetes community, including healthcare providers, payors, advocacy organizations, and retailers, to develop products that produce positive health outcomes and reflect our credibility.

RESILIENT OPERATIONS

Last year, we reduced the average handling time of calls and capitalized on call center efficiencies. These improvements elicited an increase in our Net

Promoter Score (NPS) and Customer Satisfaction (CSAT) metrics, reflecting customer sentiment and showcasing the success of customer support efforts. While we are always working to enhance technology solutions such as chatbots, on-demand video training, and digital journeys to deliver trainings, users are also encouraged to seek additional support at their doctor's office or via telehealth.

OUR SUSTAINABILITY APPROACH

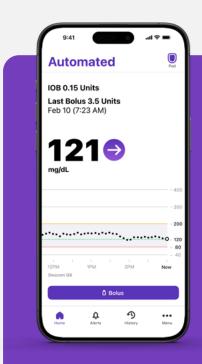
#### **INNOVATION AND** INTELLECTUAL **PROPERTY**

Our Research and Development teams collaborate to constantly evaluate innovative solutions, incorporate advanced algorithms, enhance digital integration, and reduce resource use during the design phase to deliver revolutionary products that simplify the lives of people with diabetes.

**CUSTOMER CENTRICITY** 

RESILIENT OPERATIONS

In 2023, we continued to enhance our intellectual property (IP) portfolio with the acquisition of insulin pump assets from Bigfoot Biomedical ("Bigfoot"). These new patents may help to further enhance our insulin delivery technologies and provide options to meet the diverse needs of the diabetes community. For more information about this IP acquisition, see the <u>Bigfoot Biomedical press release</u>.



#### FDA 510(K) CLEARANCE OF THE **OMNIPOD 5 APP FOR IPHONE**

In 2023, we received FDA 510(k) clearance for the Omnipod 5 App for iPhone. Read more about the Omnipod 5 App for iPhone and its <u>FDA clearance</u>.

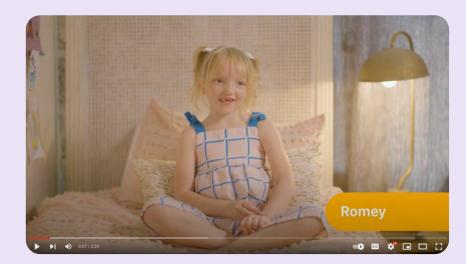


APPENDIX

#### **ROMEY'S STORY**

Romey is in first grade and has an active lifestyle. When she was one year old, Romey was diagnosed with type 1 diabetes. Her parents were overwhelmed with the diagnosis and the thought of giving shots to a small child multiple times a day. The switch to using Omnipod, which gets changed every three days, was nothing short of a game-changer.

Now, Romey has the freedom to do the things she loves — play T-ball, dance, and enjoy playtime — while her parents have the peace of mind that she can stay steady through the night, getting the rest she needs to do the things she loves.



WATCH ROMEY'S STORY HERE.

**CUSTOMER CENTRICITY** 

#### FDA CLEARANCE OF OMNIPOD GO FURTHER SIMPLIFIES LIFE FOR PEOPLE WITH TYPE 2 DIABETES

The newest addition to the Omnipod brand features a tubeless and waterproof Pod that operates without the need for a handheld device to control it. It is offered at seven different pre-programmed daily rates ranging from 10 to 40 units per day and has been cleared for use with the following U-100 insulins: NovoLog®, Fiasp®, Humalog®, ADMELOG®, and Lyumjev®.

RESILIENT OPERATIONS

We developed Omnipod GO with convenience in mind for both the primary care physician and the user. Customers may start Omnipod GO in their physician's office and will be able to access ongoing supplies through their pharmacy benefit.

Omnipod GO is currently in pilot phase, with plans to commercialize in the U.S. in the future.

STEP RECEIVE

Receive a Pod and prescription with your target basal dose from your doctor.

STEP FILL

Fill your Pod with your dose.

STEP **WEAR** 

**Wear your Pod** and GO!

#### DATA AND **TECHNOLOGY**

APPENDIX

Strategic data collection powers useful insights to support product development and future innovation at Insulet and to inform an understanding of current product use to tailor messaging and user support. We regularly explore options for integrating with new technologies to enhance the customer experience.

#### IMPROVED OUTCOMES AND OPTIMIZATION OF CARE

Omnipod 5 continuously collects data, allowing us to capture demographic data and identify any product performance variation. One full year after the commercial launch of Omnipod 5 in the U.S., we presented and published extended real-world evidence (RWE) of improved outcomes and optimization of care using the Omnipod 5 AID System at the 16th International Conference on Advanced **Technologies & Treatments for Diabetes in** Berlin, Germany.

Our RWE findings demonstrated that for those using the system's most aggressive target of 110 mg/dL (n = 17,339), the median time in range was 70.5%, and time below range was only 1.2%. These strong results, exceeding glycemic targets on average, are extremely promising for this device.

**Exceeding** glycemic targets:

MEDIAN TIME IN RANGE

1.2% TIME BELOW RANGE

APPENDIX

#### A Sustainable Choice for Our Customers

We continue to explore sustainable design principles, engaging teams across the organization to navigate the shift to circularity. A circular approach entails designing products and packaging to reduce resource consumption by prioritizing transformation, recycling, and reuse throughout the product life cycle. In 2023, our team continued to build the foundation for product takeback programs to facilitate responsible waste management and contribute to the circular economy while adhering to all applicable requirements and regulations for proper medical waste disposal.

#### **SUSTAINABLE** INNOVATION

From sourcing sustainable materials to minimizing waste during production, we are addressing both customer and planetary health through a culture of innovation. We have made great strides in reducing the impact of our packaging and global distribution of Omnipod 5, including digitizing the user guide that accompanies each starter kit around the world, saving approximately 200,000 pounds of paper per year. Following this reduction, we launched new packaging for the U.S. Omnipod

5 starter kit that included an outer box and components fully redesigned to be smaller, paper-based, and fully recyclable. The new kits are produced in North America, enabling all packing materials inside the box to be locally sourced. Moving the supply chain closer to production also reduces transportation costs, time, and emissions. The redesigned, smaller packaging reduced the kit's carbon footprint by 77%.

SUSTAINABLE PRODUCT INNOVATION A SUSTAINABLE CHOICE FOR OUR CUSTOMERS



A SUSTAINABLE CHOICE FOR OUR CUSTOMERS

We prioritize the use of more sustainable materials while delivering high-quality products. Sustainable design workshops are used to educate cross-functional teams on how to integrate sustainable materials and design into daily work.

OUR SUSTAINABILITY APPROACH

Through regular evaluation of manufacturing production processes, we identify ways to minimize raw materials used in the development and production of Omnipod. In 2023, we instituted manufacturing process

changes to reduce the amount of raw material wasted in the production process, resulting in a reduction of ~50,000 pounds of plastic waste per year. In total, through waste reduction measures, we have instituted changes that will eliminate more than 260,000 pounds of plastic and over 46,000 pounds of silicone from manufacturing annually.

For more information about efforts to mitigate waste generated via operations, see the Waste Management section on page 30.

~50,000

In 2023, a new manufacturing process resulted in a reduction of ~50,000 lbs of plastic waste per year.



#### TAKING STEPS TO MINIMIZE MICROPLASTIC POLLUTION

Microplastics, defined as small solid plastic particles less than 5 mm in size, have become a growing global concern. These plastics often result from the slow breakdown of materials that have been intentionally added to products or have been inappropriately disposed of. Microplastics have been found to accumulate and cause detrimental effects in both marine and terrestrial ecosystems.

Microplastic pollution was identified as a material topic during our CSRD-aligned double materiality assessment. Minimizing the prevalence of plastic in products, packaging, and waste will reduce our contribution to microplastics.

Despite the design, regulatory, and supply chain challenges of using more sustainable and recyclable materials in place of plastics, we continuously explore opportunities for eco-friendly alternatives



to plastic for use in product and packaging designs without compromising the safety, quality, and reliability of our products.

In 2023, we made a small change in the look of our Pods by adding a small dimple on the top of the casing. This change was made as part of an update to our manufacturing process to reduce plastic waste.

OUR SUSTAINABILITY APPROACH

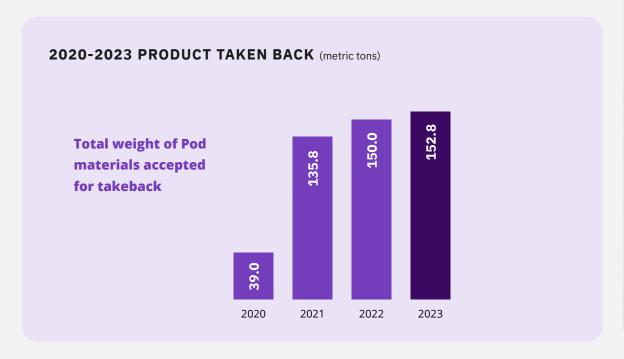
APPENDIX

We facilitate responsible product disposal by offering free regional takeback programs that promote a circular approach to waste, ensuring that products continue to create value even after customer use. In 2023, we continued our product takeback pilot in Massachusetts, which surpassed initial expectations for participation. This pilot will continue to run in 2024, and pilot data and direct feedback from Podders will inform a scaled model design for the U.S. in the future.

Our Pod takeback programs continue to operate in Europe, Canada, and Australia. Pods returned in France and Australia are recycled by local partners. In other countries, the Pods returned are incinerated to create electricity at waste-toenergy facilities.

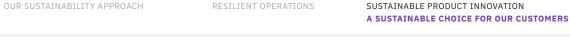
SUSTAINABLE PRODUCT INNOVATION

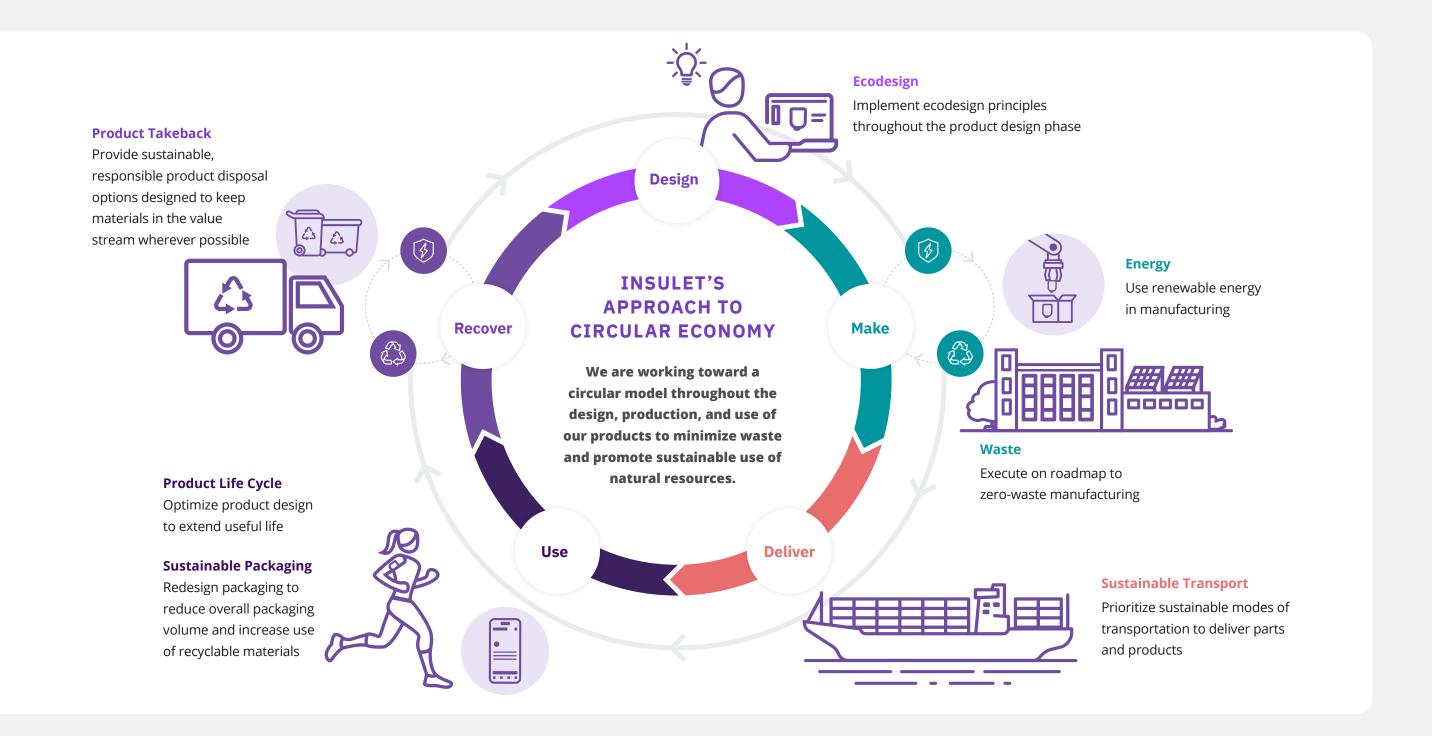
A SUSTAINABLE CHOICE FOR OUR CUSTOMERS





APPENDIX





SUSTAINABLE PRODUCT INNOVATION

## **Customer Safety**

Building customer trust starts with our products meeting the highest standards of reliability, effectiveness, and safety. We maintain strict quality standards throughout the product development process, full product lifecycle, and global operations in order to achieve regulatory compliance and ensure the delivery of safe, effective products for our customers.

**QUALITY AND** SAFETY RISK **MANAGEMENT** 

Our rigorous quality management system (QMS) is designed to adhere to global regulations and facilitate consistent execution of qualityrelated activities across the product lifecycle. QMS health is monitored via established reviews at all levels of the organization, and regular risk assessments ensure product quality and safety. We also evaluate emerging regulations to proactively account for compliance with future product quality and safety standards.



SPOTLIGH1



"Quality and unwavering dedication to our customers is at the heart of everything we do. We are committed to simplifying the lives of people with diabetes and their caregivers by delivering high-quality innovative technologies and customer experience realized through the collective engagement of our employees, suppliers, partners, and customers around the world."

-LAETITIA COUSIN

SVP, REGULATORY AFFAIRS, QUALITY ASSURANCE, AND COMPLIANCE

#### **Risk Management**

• Our risk management process is aligned with ISO 14971, the medical device industry risk management standard.

OUR SUSTAINABILITY APPROACH

- We utilize an electronic QMS (eQMS) platform to help us prevent, detect, and address potential issues through a standardized process as we expand globally.
- Our Corrective and Preventive Action (CAPA) program leverages insights generated by our risk assessments and informs how we identify, review, and correct any QMS or manufacturing issues to prevent recurrence and customer impacts.
- Our audit system employs both internal and external expert auditors and is certified under the Medical Device Single Audit Program.

#### **Quality Assurance**

RESILIENT OPERATIONS

- · To monitor ongoing compliance, our Quality Operations department conducts rigorous product testing and inspections at multiple stages of the manufacturing process.
- Our Supplier Quality Assurance department also periodically audits our suppliers to confirm that components adhere to our robust quality standards. For more information about supplier quality audits, please see the **Supplier** Responsibility section on page 32.

#### **Third-Party Certifications and Audits**

- All of our owned and contracted manufacturing facilities that generate finished medical devices are certified to the ISO 13485 standard that outlines specific QMS requirements for the medical device industry.
- A third party conducts periodic facility audits to evaluate and confirm our continued certification.
- We also maintain registration with the U.S. FDA, which performs regular inspections of our QMS and our owned and contracted manufacturing facilities.

#### ALIGNMENT WITH GLOBAL LEADING STANDARDS

SUSTAINABLE PRODUCT INNOVATION

**CUSTOMER SAFETY** 

**ISO 13485:** Medical Devices Quality Management System Requirements for Regulatory Purposes

**ISO 14971:** Application of Risk management for Medical Devices

ISO 11607-1 and ISO 11607-2:

Packaging for terminally sterilized medical devices

**ISO 11135:** Sterilization of health-care products – Ethylene Oxide: Requirements for the development, validation, and routine control of a sterilization process for medical devices

ISO 10993 Series: Biological evaluation of medical devices







#### **EMPLOYEE EDUCATION AND TRAINING**

All employees are expected to complete quality management system training during new hire orientation, as procedures are updated, and as individuals change roles. We provide additional training based on employees' roles and responsibilities. In 2023, we continued to invest in expanding and updating training to further enhance employees' awareness of the impact of their role and function on product quality. In addition, a training exchange between teammates based in Malaysia and the U.S. included sessions to elevate employees' skills and knowledge.

#### RESPONSIBLE STERILIZATION AND **PACKAGING**

SUSTAINABLE PRODUCT INNOVATION

**CUSTOMER SAFETY** 

Our Quality Operations team oversees thirdparty partners' product sterilization, ensuring compliance with global quality management system requirements. While ethylene oxide is a standard sterilant in the medical device industry, the compound is designated as a hazardous air pollutant by the U.S. Environmental Protection Agency (EPA). We prioritize health and environmental controls, employing robust ethylene oxide residuals testing and collaborating with partners to minimize its usage where possible.

APPENDIX

During 2023, in collaboration with sterilization partners, we completed the validation of advanced equipment that uses filler gases to reduce the ethylene oxide concentration required while maintaining levels needed to eliminate

contaminants and uphold product sterility and safety. We are also exploring the feasibility of longterm alternative sterilization methods.

Enforcement of stringent packaging quality standards helps safeguard against contamination and tampering during customer delivery. Our packaging and sterilization methods are developed, established, and monitored to meet international standards, including ISO 11607-1 and ISO 11607-2 for terminally sterilized medical devices, ISO 11135 for healthcare product ethylene oxide sterilization, and ISO 10993 for the biological evaluation of medical devices. For more information about processes to improve the packaging quality and sustainability, see the Sustainable Product <u>Innovation</u> section on page 35.

#### ETHICAL CLINICAL RESEARCH

Clinical research and field studies carefully measure outcomes to confirm that our products are safe and produce the intended improvements in quality of life. Our SVP and Medical Director manage our robust standards for ethical conduct and research subject safety and wellbeing, and an independent review board oversees clinical trials to monitor compliance with relevant laws and regulations. To protect privacy rights and data integrity, we align with Good Clinical Practice, a recognized standard for ethics and scientific quality. We do not allow or outsource animal testing.

We maintain dialogue with regulatory bodies throughout the trial design process to discuss safety. The U.S. FDA, as well as other global regulators of the countries in which these studies are conducted, reviews and approves significant risk protocols before testing begins. When data are available following trial conclusion, we often publish our findings in peer-reviewed scientific journals and engage with industry experts at conferences.

INTRODUCTION OUR SUSTAINABILITY APPROACH RESILIENT OPERATIONS SUSTAINABLE PRODUCT INNOVATION PEOPLE AND COMMUNITIES APPENDIX Insulet 2023 Sustainability Report 48 🚍



## People and Communities

Creating positive impacts for customers, communities, and employees

#### IN THIS SECTION:

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- 51 Policy and Advocacy
- 53 Attracting, Engaging, and Developing Our Talent

SUSTAINABLE PRODUCT INNOVATION

engage in regular dialogue with customers, healthcare professionals, and business partners to better understand diabetes as well as the needs of stakeholders.

We foster an inclusive internal culture and actively empower employees to bring their most innovative ideas and best selves to work. As we grow, expertise and innovative ideas and technologies will fuel our ongoing efforts to improve lives.

#### Access to Care

OUR SUSTAINABILITY APPROACH

We continuously seek ways to expand product availability to help more people live healthier, simpler lives. In collaboration with industry leaders, legislators, payors, and, most importantly, the diabetes community, our team works to shape policies related to the accessibility and affordability of care.

In the U.S., we drive to alleviate

VALUE. AFFORDABILITY. AND ACCESSIBILITY

financial barriers and increase access to Pod therapy for the diabetes community by offering an innovative pricing model and a financial assistance program. Outside of the U.S., partnerships with national healthcare systems and global industry associations help reduce health disparities around the world. To develop effective cost models in these contexts, we work with governments and other payor

organizations to understand domestic experiences that could impact users and their health outcomes.

New markets are another way we increase access to Pod therapies. Launching Omnipod 5 in the U.K. and Germany in 2023 was an important step toward achieving the Company's goal of making Omnipod 5 available for the majority of European customers by the end of 2024.

**SPOTLIGHT** 

ACCESS TO CARE

PEOPLE AND COMMUNITIES

"Before I transitioned to Omnipod products last year, I was using a traditional tubed insulin pump, but the tubing was always in my way. Now, I often forget that I have an insulin pump on my body ... being tubeless makes my life so much easier, and the addition of an automated insulin delivery system will give me even more freedom to manage my type 1 diabetes. I can't wait to use Omnipod 5!"

#### -LAURA MYSLIWIETZ

A 29-YEAR-OLD MEDICAL TECHNOLOGIST, EXCITED THAT OMNIPOD 5 IS NOW AVAILABLE IN GERMANY

**SPOTLIGHT** 



"Since Omnipod 5 is cloud connected, healthcare providers can conduct virtual visits with ease. Additionally, Omnipod 5 is so easy to manage that it is routinely prescribed by nurse practitioners in community settings. This combination of virtual and community care has been impactful in bringing Omnipod 5 to those who live in communities with limited access to specialty care, who are historically underserved by technology."

#### -ERIC BENJAMIN

EVP, CHIEF PRODUCT & CUSTOMER EXPERIENCE OFFICER

#### DISTRIBUTION **CHANNELS** AND PRICING **STRATEGIES**

Internationally, we develop innovative pricing models and distribution strategies to promote equitable access globally. Collaboration with regulators and payors to implement thoughtful, market-specific pricing helps effectively meet demand.

For eligible customers in the U.S. who experience financial hardship, we offer a Financial Assistance Program, which provides support to those who are uninsured or have commercial insurance with a high copay. Our financial assistance program includes Omnipod DASH and Omnipod 5, and we have expanded the reach of the program to the pharmacy channel.



The vast majority of Omnipod 5 and **Omnipod DASH users in the** U.S. had a copay under

Our unique pay-as-you-go model reduces the typically high upfront costs of pump therapy and allows customers to pay a monthly copay as they go. Available to customers in the U.S. and selected jurisdictions, this unique payment structure allows more patients to customize their diabetes care with their healthcare provider and supports an affordable care option for all.



#### **REDUCING BARRIERS TO ACCESS IN GERMANY AND THE U.K.**



As Insulet enters new markets, it's important to ensure that customers have access to our newest Omnipod products.

In Germany, Omnipod 5 has received its medical aid numbers from the German National Association of Statutory Health Insurance Funds (GKV-Spitzenverband), making it reimbursable by health insurers.

Now available in both Germany and the U.K., Omnipod 5 has a pay-as-you-go model accepted by payors. That means more people can utilize hybrid closed loop insulin technology without the traditionally high upfront costs.

## **Policy and Advocacy**

We continue to drive advocacy efforts, provide industry leadership, and address the unmet and diverse needs of members of the diabetes community through research and strategic collaborations. Our International Market Access Center of Excellence focuses on health economics and outcomes research, policy, public affairs, and pricing.

### STRATEGIC PARTNERSHIPS

Our strategic partnerships extend efforts to improve the health of people in the diabetes community. Partnerships with industry and consumer advocacy groups align with these efforts, and our 2023 collaborations included the following:

Association of Diabetes Care & Education
 Specialists (ADCES): With over 14,000 diabetes and education care specialists, ADCES is committed to improving diabetes care. As a member of its Advisory Board, we have partnered with ADCES to continue education programming and policy support to improve the lives of people with diabetes.

#### NICE RECOGNIZES BENEFITS OF HYBRID CLOSED LOOP TECHNOLOGY

After three years of working with the National Institute for Health and Care Excellence (NICE), NICE has refined its guidelines, <u>supporting access</u> to our Pod therapies in the U.K. In 2023, we welcomed NICE's appraisal publication on hybrid closed loop (HCL) technology. The publication presented clinical data that users stay in automated mode 96% of the time, allowing the system to adjust insulin predictively and eliminating almost all insulin tasks outside of bolusing, confirming that Omnipod 5 greatly reduces the burden of type 1 diabetes self-management.

- JDRF: We work with JDRF to enhance awareness of diabetes, advocate for policies to support people with diabetes, and increase community engagement. This collaboration aims to advance innovative technologies to improve the lives of people with type 1 diabetes.
- Children With Diabetes: This organization provides much-needed support for children and adults living with diabetes and provides educational tools and care support for their families.
- The Diabetes Link: This is the go-to organization for peer support, resources, and leadership opportunities designed specifically for young adults with type 1 diabetes.



#### STRATEGIC PARTNERSHIPS, CONTINUED

OUR SUSTAINABILITY APPROACH

- American Association of Nurse Practitioners (AANP): The AANP is the largest professional membership organization for nurse practitioners (NPs). Our employees joined the AANP on NBC's Today Show during 2023 Nurse Practitioner Week for a feature on the important role NPs play in diabetes management.
- Diabetes Technology Advocacy Coalition (DTAC): We partnered with DTAC to extend COVID-related coverage determinations related to CGMs which resulted in the removal of certain barriers to CGM reimbursement for the Medicare population. This work will help to increase accessibility to current and future Insulet products, including those related to type 2 diabetes.



Insulet was a key member of an 18-month MedTech patient engagement think tank led by the Center for Patient Advocacy Leaders (CPALs), Massachusetts Medical Device Industry Council (MassMEDIC), and Alira Health. The result was the <u>Playbook for Patient Engagement in MedTech</u> in the U.S., demonstrating how MedTech stakeholders can leverage twoway patient engagement strategies to ensure that patients' experiences, perspectives, and priorities are captured and meaningfully incorporated into product lifecycle management. The Playbook results have been shared with both the MedTech and patient advocacy communities.



#### **Insulet Teams Up With JDRF to Give a Voice to Young Members of the Diabetes Community**

We had the honor to support and attend the 2023 JDRF Children's Congress. 163 families representing the U.S., U.K., Netherlands, Canada, and Australia gathered together in Washington, D.C., to learn about advocacy and advocate for diabetes research and access to technology. The delegates spent time communicating the importance of renewing the Special Diabetes Program (SDP) while advancing other priorities and participating in a U.S. Senate hearing on Federal Hill.

Over 70 Podders showcased Omnipod to members of Congress and emphasized the importance of diabetes innovation. We celebrated the incredible advocacy work of many of these young people and invited one to discuss her experiences with employees at one of our Global Town Hall meetings and another to participate in the Nasdaq bell ringing to celebrate National Diabetes Awareness Month.

Our memberships and participation in the following trade associations across various professional organizations reflect a robust commitment to improving access to innovative medical technologies while maintaining the highest standards of conduct:

- The Advanced Medical Technology Association (AdvaMed), U.S.: Our CEO sits on AdvaMed's Board of Directors
- Asia Pacific Medical Technology Association (APACMed), Asia Pacific
- Association of British HealthTech Industries (ABHI), U.K.
- · Bundesverband Medizintechnologie e.V. (BVMed), Germany
- MassMEDIC, Massachusetts, U.S.: Our VP of Global Sustainability and CSO sits on MassMEDIC's Board of Directors
- Mecomed, Middle East and Africa
- Medical Device Innovation Consortium (MDIC), U.S.: Our CEO sits on MDIC's Board of Directors
- MedTech Canada
- MedTech Europe
- Swiss Medtech, Switzerland
- Syndicat National de l'Industrie des Technologies Médicales (SNITEM), FranceAUSTROMED, Austria

## Attracting, Engaging, and Developing Our Talent

OUR SUSTAINABILITY APPROACH

Inclusivity and belonging form the foundation of our culture. Insulet is a place where employees can do their best work and innovate to deliver valuable products while thriving and developing both personally and professionally.

RESILIENT OPERATIONS

We have received worldwide recognition as a great place to work, and these achievements are emblematic of our dedicated efforts to foster an engaged workforce. For more information on culture awards, see the <u>2023 Sustainability Performance</u> section on page 12.

We are inspiring and forward-thinking, and our customer-centric approach and innovative spirit set us apart.



#### **Innovative Spirit**

Creating innovative solutions that simplify life through advanced technology and clinical expertise



#### **Global Pioneer**

Breaking down barriers to ensure global affordable access and better outcomes for more people with diabetes around the world



#### **Customer-Centric**

Providing best-in-class service and support and generating insight-driven programs from a relentless passion for improving the lives of people with diabetes



## TALENT MANAGEMENT AND RETENTION

We cultivate a diverse talent pipeline with a wide range of experiences and backgrounds because we believe that diversity of thought and experience optimizes work outcomes. We achieve this talent pipeline by focusing on external talent attraction and staffing efforts, as well as fostering the development and growth of employees internally. Since people are key to our success, our leaders work to create an engaging and inspiring employee experience where employees feel empowered and appreciated.

PEOPLE AND COMMUNITIES

#### **TALENT MANAGEMENT AND RETENTION, CONTINUED**



We hosted over 154 students globally through our internship, Co-Op, and trainee programs

#### **Talent Attraction**

RESILIENT OPERATIONS

OUR SUSTAINABILITY APPROACH

We are developing the next generation of the HealthTech workforce to enable our business success and achieve our mission to improve the lives of people with diabetes. As part of this effort, our University Internship and Cooperative Education Program (Co-Op) aims to attract emerging talent by providing global work opportunities in functions such as manufacturing and research and development. This program allows university students to explore their interests and gain real-world experiences to enhance their technical and professional skills. In 2023, we hosted over 154 students globally through internship, Co-Op, and trainee programs. As we attract talent from around the world, we remain focused on mitigating the risk of bias during recruitment. For more information, see the <u>Diversity</u>, <u>Equity</u>, <u>and Inclusion</u> section.

#### **DEVELOPING PARTNERSHIPS TO ADVANCE MEDTECH**

We have developed partnerships with technical schools and colleges in communities near Company facilities to engage local talent.

In collaboration with CETYS University in Tijuana, we have a trainee program that provides biotechnology, software, and skills training to students during their final year of school, setting them up for future careers in the medical technology industry. We've converted 46 trainees to employees over the past two years.

#### **EXPANDING OUR WORKFORCE IN MASSACHUSETTS**

With a Replenishing Employer Investment in Education & Workforce Training (RENEW) grant, Insulet developed a dedicated 10-week college-level training program with Mount Wachusett Community College and Middlesex Community College. Through this program, students are trained specifically for a manufacturing role at Insulet and, if they pass a final exam, are considered for employment. This short-term training program tailored to our workforce skills introduces an underemployed population in the state of Massachusetts to opportunities in MedTech manufacturing.





**TALENT MANAGEMENT AND RETENTION, CONTINUED** 

#### **Talent Management and Professional Development**

OUR SUSTAINABILITY APPROACH

We have implemented and improved global talent practices to safeguard our most valuable asset — our employees. This includes enhanced succession and talent pipeline planning for Executive Leadership Team positions, senior leaders, and leaders in critical roles. Succession and pipeline plans for senior leaders across all functions optimize functionality while providing targeted professional development for potential successors.

Our operating model has evolved to position Insulet for future growth, including a robust career framework that will allow for optimal scaling.

97%

**Ignite Your Growth** overall program satisfaction score of 97%

The new leveling approach will make it easier for contributors with different skill sets across the organization to advance through expanded technical and leadership pathways and ensure that all employees have opportunities for growth within the organization.

In 2023, we enhanced career and professional development programs as part of a commitment to foster continued learning and growth through two programs.

• Ignite Your Growth: Our global flagship Career Development Program helps employees create robust career development plans for their future at Insulet. Over 800 employees participated in the program in 2023. This interactive, multilingual program is completed by all employees who have been with Insulet for at least six months, providing a fun, interactive way to support them in building their individual development plans. Run globally, the program fosters a collaborative environment and enables colleagues to exchange career insights, enhance self-awareness, and formulate strategies for maximizing personal growth and impact. This program will continue to be offered in 2024.

• Ignite Your Leadership: In 2023, we launched Ignite Your Leadership, a new training program for global people managers at Insulet. This program builds leadership capability, enabling leaders to drive engagement and better support

professional development for their teams. Nearly 175 people managers started the program in 2023. The program will continue to be offered on an ongoing basis to new people managers to ensure that leaders company-wide receive consistent training.

**SPOTLIGHT** 



#### **IGNITE YOUR LEADERSHIP**

One manager remarked: "This has been the best leadership program I've participated in, and I've done a few. What made the difference for me was the support in applying what we have learned. Ignite Your Leadership isn't just learning (which was great), it also supported us in doing things better. I have definitely been 'ignited' for my leadership journey ahead."

#### TALENT MANAGEMENT AND RETENTION, CONTINUED

OUR SUSTAINABILITY APPROACH

• Insulet LinkedIn Learning Library: In 2023, we launched a new global learning library. LinkedIn Learning is an award-winning learning library that offers more than 16,000 courses covering a wide range of technical, business, software, and creative topics. Users can select courses, bite-sized videos, articles, and more to support their individual development. This benefit is free to our employees, and there is no limit to the number of courses employees can take.

RESILIENT OPERATIONS

• R.I.T.E. (Respect, Integrity, Teamwork, Excellence) Start New Hire Education:

We provide a structured onboarding program for all new hires through our R.I.T.E. Start program which introduces new employees to our core values, strategy, culture, and mission and educates them about diabetes and Omnipod products. We also offer intensive Customer Care new hire training and Sales (Field and Inside Sales) new hire training to quickly upskill and onboard new employees in these areas.

 Upskilling Program: We sponsor a two-year workforce training program to upskill our manufacturing employees in Massachusetts. Recently promoted

- supervisors and other interested candidates participate in training that covers topics such as effective problemsolving techniques; supply chain management; conflict resolution; team building; Lean and Six Sigma; and Define, Measure, Analyze, Improve, and Control (DMAIC) principles.
- Business Transformation: In 2023, our Business Transformation program facilitated Lean and Six Sigma training to upskill employees, enhance performance, and reduce waste. Last year, we offered four Lean Green Belt training sessions for interested candidates to lead continuous improvement projects. Employees in Finance, Quality Assurance, and Regulatory Compliance were offered Lean Champion training, and two rounds of Six Sigma training were offered as well. In all, 28 projects were completed in 2023, translating to over \$10 million in savings.
- Education Reimbursement: We offer annual reimbursement of up to \$3,000 for professional certification courses and up to \$5,250 for undergraduate tuition, along with up to \$10,000 for graduate degree courses, to support formal professional development and lifelong learning.



#### INSULET MALAYSIA HOSTS EMPLOYEE ENGAGEMENT EVENT

In November 2023, our employees attended an executive soiree that brought together associates from Malaysia and Acton for an evening of camaraderie. Attendees participated in the Employee Engagement Relay, a series of challenging and fun activities that tested teamwork, creativity, and problemsolving skills. After the relay, attendees met with Prem Singh, Senior Vice President, Global Operations. The meet-and-greet provided a valuable opportunity for employees to connect with leadership and feel valued for their contributions.

#### **Employee Engagement**

OUR SUSTAINABILITY APPROACH

Through regular employee surveys, we capture workforce sentiments, facilitating the evolution of our culture to reflect the changing needs and diverse perspectives of global, multi-generational teams. Our global Your Voice survey is distributed three times per year to all employees to foster a robust dialogue that supports engagement and drives specific actions to improve work environments at both the organizational and team levels.

RESILIENT OPERATIONS

#### **Pay Equity**

We provide comprehensive and competitive reward programs to employees around the world, incorporating offerings for physical, mental, and financial wellness. Benefits are reviewed annually to ensure competitiveness in each local market, and third-party evaluations assess the effectiveness, equitability, and competitiveness of compensation and benefits programs. This external review provides insight on opportunities to improve pay equity practices across a variety of lenses, including role, geography, years of industry-related experience, performance, and tenure. Internally, the Global Rewards team evaluates and addresses discrepancies, ensuring a compensation and benefits strategy that continues to reflect diversity values.

For more benefits information, refer to the website.



PEOPLE AND COMMUNITIES

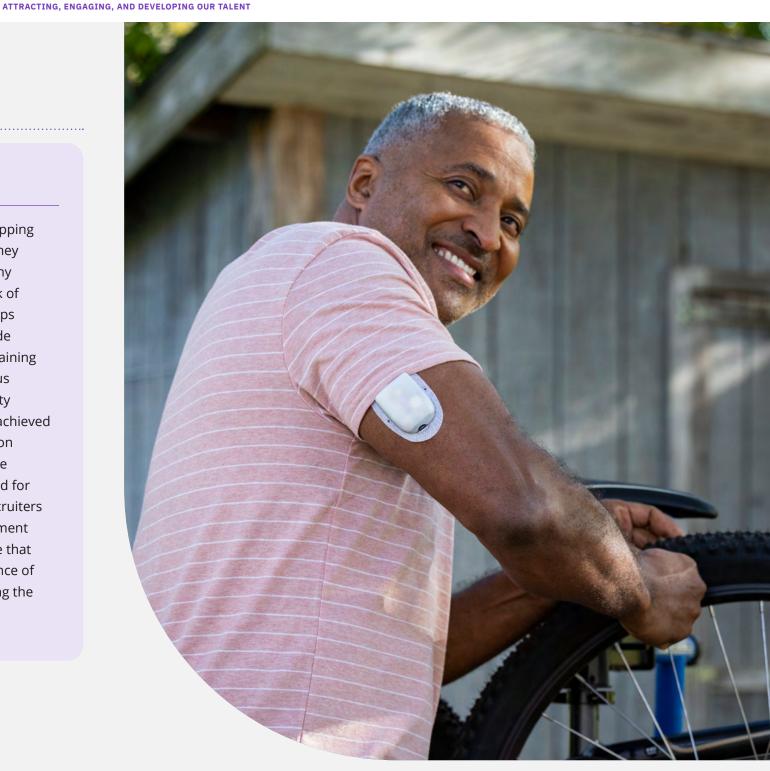
#### DIVERSITY, EQUITY, AND INCLUSION (DEI)

Our multiyear diversity and impact strategy fosters inclusion across all backgrounds and experiences, striving for a global culture that reflects our diverse customers, where every employee feels respected, valued, and empowered to contribute.

This strategy is managed by the Talent Management and Organizational Development Center of Excellence and is championed by the Diversity Council, which is comprised of cross-functional leadership. DEI activities focus on four main areas — Attraction, Talent Development, Culture, and External Engagement — which reflect our commitment to integrating DEI across business processes. A major focus in 2023 was manager training on unconscious bias and interview skills. We also engaged employee resource groups (ERGs) to foster outreach in diverse communities for job openings at Insulet.

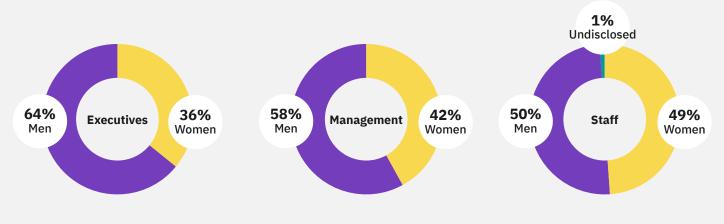
#### **DIVERSITY TRAINING**

Embracing DEI means equipping employees with the tools they need to internalize Company values and mitigate the risk of bias in business relationships and interactions. We provide comprehensive anti-bias training programs such as Conscious Inclusion, a flagship diversity training program that has achieved 100% employee participation since launching in 2022. The training program is required for hiring managers and all recruiters and also includes a harassment prevention training module that demonstrates the importance of mutual respect and avoiding the negative impacts of bias.



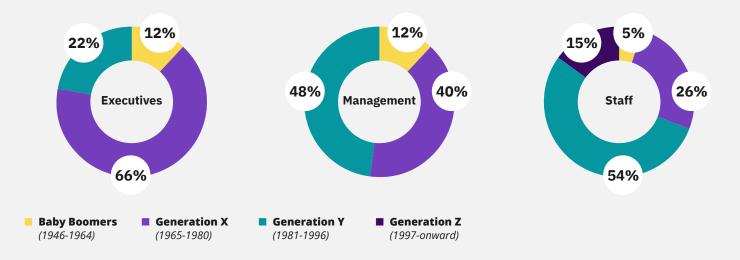


#### **GLOBAL GENDER DIVERSITY BY JOB CATEGORY<sup>2</sup>**



<sup>&</sup>lt;sup>2</sup> Excludes Austria, Germany, and Switzerland

#### 2023 GENERATIONAL DIVERSITY BY EMPLOYEE CATEGORY



<sup>&</sup>lt;sup>1</sup> Gender data is not collected for Austria, Germany, and Switzerland due to country-specific data privacy laws, so these employees have been excluded from the data.



OUR SUSTAINABILITY APPROACH



RESILIENT OPERATIONS





ATTRACTING, ENGAGING, AND DEVELOPING OUR TALENT





**DIVERSITY, EQUITY, AND INCLUSION (DEI), CONTINUED** 

#### **Employee Resource Groups (ERGs)**

Our ERGs are employee-led teams that support our people as they lean into their diverse perspectives and interests, enabling them to engage in social connection, education, and professional development.

Each year, the ERGs host several events, including panels, webinars, discussions, celebrations of important cultural events, and heritage months such as Black History Month, Women's History Month, Earth Month, Pride Month, and Hispanic Heritage Month. For example, the Women@ Insulet (WIN) ERG conducted a monthlong wellness program in August and led in-person and virtual panel discussions with our women leaders. Our Veterans and First Responders ERG organized bi-coastal U.S. gatherings in honor of Veterans Day. Outside the U.S., we honor the observance of Remembrance Day each year, which commemorates those who have made the ultimate sacrifice in the line of duty since World War I.

Last year, more than 550 employees participated in ERGs, accounting for approximately 18% of full-time employees. New ERGs continue to be formed, including a recently launched Jewish Heritage ERG, and we continue to support employee interest in developing ERGs and increasing employee participation.

Current ERGs include the following:

- African Descent ERG
- Asian and Pacific Islander (API) ERG
- Hispanic/Latin (InsuLatinos) ERG
- Jewish Heritage ERG
- OmniPRIDE ERG
- Sustainability ERG
- Veterans and First Responders ERG
- Women@Insulet Network (WIN) ERG
- Young Professionals ERG

For more information on how our ERGs provide positive community and employee support, refer to the **Community Engagement** section.

#### **INSULET'S SUSTAINABILITY ERG PROVIDES EMPLOYEES WITH SUSTAINABILITY TRAINING**

In 2023, we hosted several Earth Month activities through the Sustainability ERG. This ERG was formed to bring employees together who share a passion for environmental and social responsibility. The group fosters employee ideas and provides resources and education to empower employee involvement in sustainability at Insulet and in their communities. The Sustainability ERG led a monthlong global program educating employees through weekly events. Topics included life cycle assessments, EVs, and do-it-yourself household cleaners. Local outdoor cleanups took place in Acton, San Diego, and Tijuana.

To learn about additional training for employees on sustainability in 2023, refer to the Waste Reduction Education in our Distribution Centers case study.

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#### WORKPLACE HEALTH AND SAFETY

OUR SUSTAINABILITY APPROACH

Each year, we take steps to enhance and maintain strong safety procedures and protocols to support a safe and healthy work environment. Allowing all employees to put their best work forward in a safe environment enables the introduction of innovative technologies that, in turn, support the health of our customers.

#### **Health and Safety Management Programs**

Through continued growth, we have prioritized our workforce's safety and wellbeing and implemented a comprehensive health and safety management system for all employees, contractors, and temporary workers. This system includes a health and safety compliance manual and provides employees with the tools needed to identify and report hazards and reduce work-related injuries. Our Acton, Massachusetts, facility maintains an emergency action plan, which outlines procedures to follow when faced with unexpected health and safety events.

#### **Health and Safety Employee Training** and Engagement

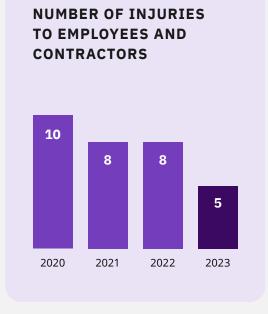
Employee engagement in safety procedures and initiatives helps maintain and enhance safety for all. Manufacturing employees must participate in safety training, which covers how to recognize hazards and prevent injuries specific to their job function. As needed, we

provide retraining and additional supervision to support compliance. Periodic health and safety audits of our facilities monitor program effectiveness and drive continuous improvement in overall safety performance.

New programs were piloted in 2023 at our Acton, Massachusetts, facility, along with the implementation of risk prediction forms that manufacturing employees complete daily to bring attention to potential hazards. A robust tracking system for emergency response plans began development in 2023.

We encourage employees to proactively discuss health and safety risks with their managers. Early in 2023, we established a cross-functional Safety Committee to review any potential or actual health and safety incidents and make recommendations to improve policies and procedures. With the involvement of many managers, the Committee ensures robust safety sign-off procedures. Accident reports now require a greater level of detail to better inform preventative action and procedures.

#### **HEALTH AND SAFETY PERFORMANCE** ■ Total Recordable Incident Rate (TRIR) for employees and contractors<sup>1</sup> ■ Days Away, Restricted, or Transferred (DART) rate for employees and contractors1 2021 2022 2023 <sup>1</sup> Data disclosed pertains to Acton, Massachusetts, facility only.







#### COMMUNITY **ENGAGEMENT**

Our employees care deeply about the areas where they live and work. Insulet continues to support its local communities through efforts organized by ERGs and other sponsored activities.

RESILIENT OPERATIONS

We regularly evaluate ways to advance philanthropy and volunteerism in alignment with an ambition to fuel medical technology innovation and improve access to education. New policies and procedures are being established to support healthier communities, and a new corporate giving strategy will be launched in 2024.

2023 community engagements included:

- Global Operations Gives Back: Our Global Operations team prepared kitchen starter sets and bath towel sets for donation to Household Goods in Acton, Massachusetts, an organization that provides household items to help families throughout Massachusetts make a home.
- **Support for Turkey and Syria:** Following two powerful earthquakes that struck southern Turkey and northwestern Syria in February 2023, we joined the global response with two corporate donations to GlobalGiving Turkey and Syria Earthquake Relief Fund and to Insulin for Life (IFL), which supports people with diabetes in under-resourced countries and in response to emergencies.
- Support for Children With Diabetes: Camp Conrad Chinnock in California and Camp Nejeda in New Jersey remain strong partners as we continue to support positive connections throughout the diabetes community.

#### **WIN FOR MOMS**

Our WIN ERG supported The Wish Project's initiative to create Mother's Day gift bags for those in need. The Wish Project is an organization that serves families in the Merrimack Valley region of Massachusetts and primarily supports women and children who have suffered life-altering events. Employees were generous in spirit and contributed to the creation of bags that were delivered to The Wish Project.





OUR SUSTAINABILITY APPROACH

#### SUPPORTING COMMUNITIES OVER THE HOLIDAYS

In celebration of the holidays, the WIN and Sustainability ERGs conducted several global campaigns for community support. In Acton, Massachusetts, employees donated to the Marine Corps Reserve Toys for Tots program, and in the U.K., employees donated to the U.K.'s ToyBox charity project. Employees in the Netherlands, San Diego, California, and Tijuana, Mexico, also donated toys through local organizations.

#### **Maintaining a Legacy**

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In Tijuana, Mexico, and San Diego, California, we hosted our fifth annual toy drive. The team dedicated this annual event in memory of a late colleague who previously organized this initiative. The recipient organization, Desayunador Generación Infantil de Jesús A.C., is a special place of community and services for children and their families in Tijuana.

"This drive is something that our colleague and friend organized for many years, and we felt it was important to continue it in his honor," said Larry Cerrito, Manager, IT Service Delivery. "It was a terrific afternoon for all involved, with 10 Insulet volunteers delivering wrapped toys, lunch, and piñatas to approximately 50 children."

#### **Battling Food Insecurity**

In addition to support through toy drives, our teams actively participate in initiatives to address food insecurity. Employees in Acton, Massachusetts, and Tijuana, Mexico, collected food for those in need during the 2023 holiday season. In Acton, our WIN and Sustainability ERGs combined forces to conduct a food drive to support the Merrimack Valley Food Bank in Lowell, Massachusetts. In Tijuana, food collection occurred on-site and was delivered to Desayunador Salesiano Padre Chava A.C.



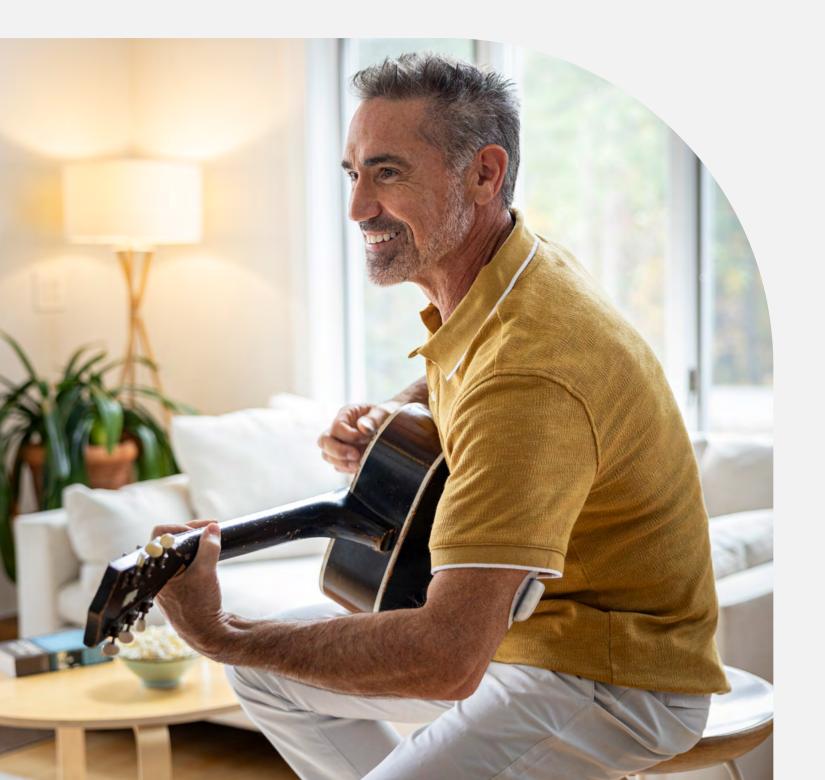








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## Appendix

#### **About This Report**

We are proud to share our 2023 Sustainability Report, which reflects our progress and performance for key sustainability topics. Unless otherwise noted, all reporting covers our efforts from January 1, 2023, to December 31, 2023. Qualitative information updates from early 2024 have been provided, while quantitative metrics reflect our performance during the 2023 fiscal year only. This report was prepared with reference to the Global Reporting Initiative (GRI) 2021 Standards, the Sustainability Accounting Standards Board (SASB) Medical Equipment and Supplies Standard, and the recommendations from the Task Force on Climate-related Financial Disclosures (TCFD). You can send any questions, comments, or feedback on this report to sustainability@insulet.com.

#### IN THIS SECTION:

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- 67 SASB Index
- 70 GRI Content Index

#### **TCFD Index**

The TCFD is a market-driven initiative to develop a set of recommendations for voluntary and consistent climate-related financial risk disclosures in mainstream filings. The recommendations of the TCFD help companies understand financial markets' disclosure interests to measure and respond to climate change risks and align disclosure with investor requests.

TCFD Recommendation	Insulet's Approach	
Governance		
Describe the Board's oversight of climate-related risks and opportunities.	Governing our approach to climate-risk mitigation is our Nominating, Governance, and Risk Committee. Our CSO reports to the Nominating, Governance, and Risk Committee at least twice per year and to the full Board annually on our ESG progress and to enhance the Board's knowledge of sustainable development. Our Global Sustainability team evaluates and prioritizes opportunities to mitigate the effects on climate, including improving the efficiency of our facilities, reducing our GHG emissions, and utilizing renewable energy. We continue to promote cross-functional collaboration to effectively identify and manage climate-related risks that could impact our operations.	
Describe management's role in assessing and managing climate-related risks and opportunities.	Our ESG practices are managed by our VP of Global Sustainability and CSO, who reports to our SVP, Global Operations. These roles steward and manage our sustainability strategy and ESG practices. For further integration of sustainability through our operations, we rely on cross-functional collaboration to build business practices and innovative products that support our climate impact mitigation efforts, maintain an inclusive culture, and support our communities and our customers around the world.	
Strategy		
Describe the climate-related risks and opportunities the organization has identified	Through our most recent materiality assessment and continuous improvement practices across our operations, we have identified climate-related risks and opportunities that may impact our business over the short, medium, and long term.	
over the short, medium, and long term.	<b>Physical risks:</b> Insulet recognizes that climate impacts from severe weather events and chronic changing weather patterns may pose a risk to our own facilities as well as operations within our supply chain. These changes can make accessing necessary materials for our products more challenging and can impact our ability to produce and ship products to our global customer base. These impacts pose a potential financial risk to the Company.	
	<b>Transition risks:</b> The impacts from climate change will not only affect physical assets and material availability but may also impact the Company from a policy and legal standpoint. Insulet is closely monitoring any climate-related regulations to achieve compliance. Insulet also recognizes that we have a responsibility to consider the implications of the climate in our business decisions and that failure to do so poses a reputational risk to us.	
Describe the impact of climate-related risks and opportunities in the organization's businesses, strategy, and financial planning.	We take risk management seriously, as we understand the critical purpose our products serve in the lives of so many within the global diabetes community. Our ERM continuously monitors risks in collaboration with our teams around the world, identifies our critical risks, and ensures we have mitigation plans established.	

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SASB INDEX

#### **SASB Index**

SASB Standards guide the disclosure of financially material sustainability information by companies to their investors. Available for 77 industries, the Standards identify the subset of ESG issues most relevant to financial performance in each industry.

#### SASB: HEALTH CARE - MEDICAL EQUIPMENT & SUPPLIES

Code	Metric	Response			
Affordability & P	Affordability & Pricing				
HC-MS-240a.2	Description of how price information for each product is disclosed to customers or to their agents	Our pay-as-you-go business model is a helpful option to minimize the barriers to affordable care for our customers in the U.S. and other select jurisdictions.  For qualifying customers in the U.S., we offer our copay card program, available through pharmacies, to decrease the total			
		out-of-pocket costs associated with purchasing our products. We continue to do everything we can to increase access through preferred coverage, which leads to a lower copay.			
		Value, Affordability, and Accessibility			
Product Safety					
HC-MS-250a.1	(1) Number of recalls issued, (2) total units recalled	1) Two product recalls were issued. 2) We do not currently disclose this information.			
HC-MS-250a.2	Products listed in any public medical product safety or adverse event alert database	Insulet has zero products listed in any public medical product safety or adverse event alert databases.			
HC-MS-250a.3	Number of fatalities associated with products	0			
HC-MS-250a.4	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	0			

Code	Metric	Response
Ethical Marketin	g	
HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Data unavailable for disclosure
HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	Our Code of Business Conduct and Ethics outlines the protection and proper use of Company assets and notes that employees, officers, and directors are expected to protect Company assets entrusted to them and ensure they are used only for legitimate business purposes.  Sustainable Product Innovation; Code of Business Conduct and Ethics
Product Design &	Life Cycle Management	
HC-MS-410a.1	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products and meet demand for sustainable products	In 2023, we launched a fully redesigned U.S. Omnipod 5 starter kit, significantly decreasing the packaging's carbon footprint.  Sustainable Product Innovation
HC-MS-410a.2	Total amount of products accepted for takeback and reused, recycled, or donated, broken down by: (1) devices and equipment and (2) supplies	152.8 metric tons  Product Stewardship Through Takeback Programs
Supply Chain Ma	nagement	
HC-MS-430a.1	Percentage of (1) entity's facilities and (2) Tier 1 suppliers' facilities participating in third-party audit programs for manufacturing and product quality	We do not currently disclose this information.

Code	Metric	Response
HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	Insulet recognizes that traceability is a crucial component of product quality control. We utilize a quality audit system, which includes periodic audits of supplier product documentation systems and traceability risks. By utilizing a batch control process for finished goods in our distribution chain, we generate regular batch reports to enable the traceability of all product batches by lot number. We produce thorough reports for each of our traceability steps to track potential issues and maintain the highest quality levels for our products. Lastly, all our distributors are expected to have similar mechanisms in place to foster traceability.
		Supplier Responsibility
HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	Our Sustainability and Procurement teams work together to identify and engage suppliers on how they prevent and mitigate potential human rights risks, including risks related to forced labor in their recruitment and employment practices. In 2022, we conducted our first supply base social and environmental risk assessment. In addition to auditing responsible business practices, we perform supplier quality audits, maintain quality agreements with all suppliers, and provide training to suppliers to promote their understanding of how their products interact with other components in our Omnipod products. We also work with our suppliers to understand the risks associated with the conflict minerals tin, tantalum, tungsten, and gold (3TG) in our supply chain. Our cross-functional 3TG Compliance Team, with oversight from our Senior Vice President of Global Operations, manages due diligence data and supply chain risks related to conflict minerals.  Supplier Responsibility
		Supplier nesponsibility
Business Ethics		
HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Data unavailable for disclosure
HC-MS-510a.2	Description of code of ethics governing interactions with healthcare professionals	At Insulet, we expect our employees to maintain the highest ethical standards at every level. This extends to interactions with outside parties including healthcare professionals.
		Ethics, Compliance, and Anti-Corruption; Code of Business Conduct and Ethics
Activity Metrics		
HC-MS-000.A	Number of units sold by product category	Data unavailable for disclosure

APPENDIX **GRI CONTENT INDEX** 

#### **GRI Content Index**

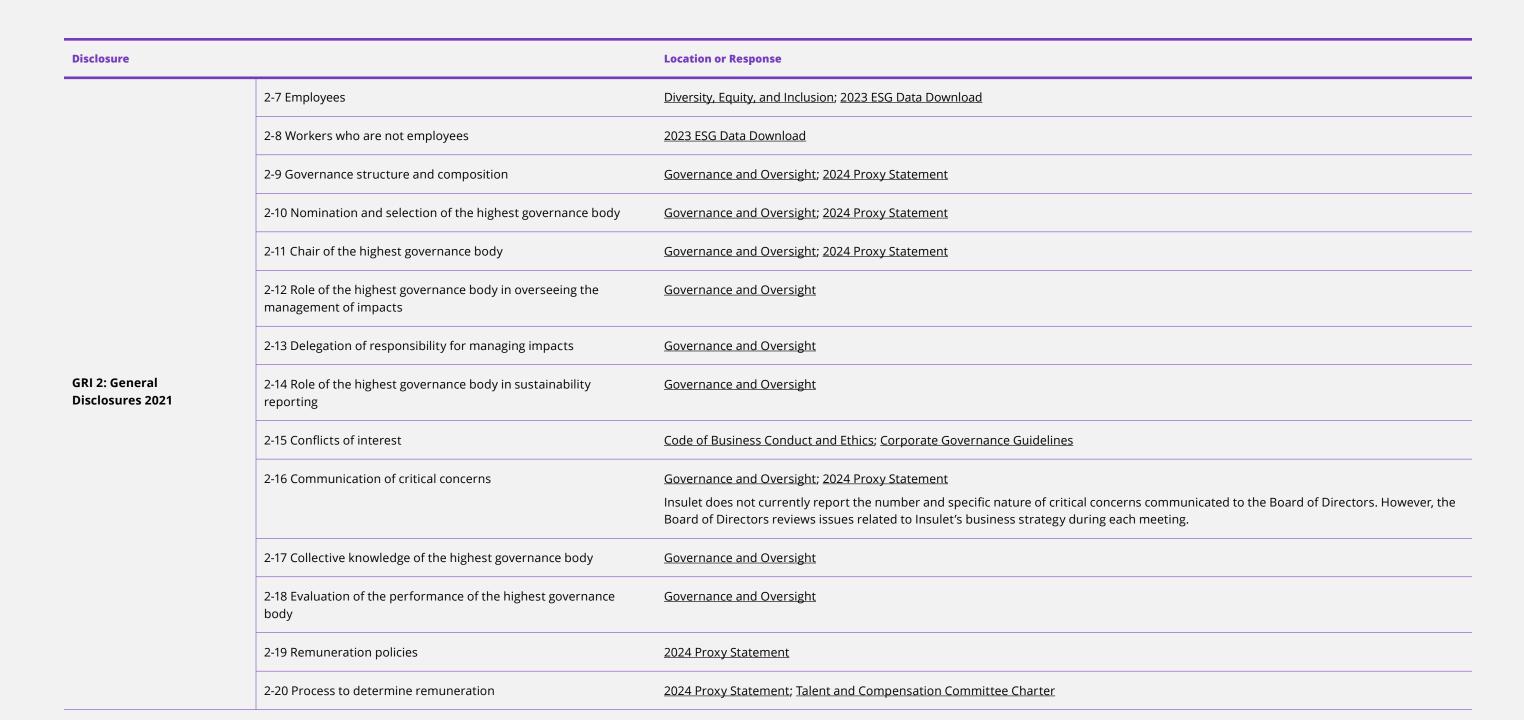
The Global Reporting Initiative (GRI) standards are a set of globally recognized guidelines that assist businesses in transparently communicating their sustainability efforts, facilitating stakeholder engagement, and promoting sustainable development practices. The GRI provides a framework for sustainability reporting that covers a range of economic, environmental, and social topics.

Disclosure		<b>Location or Response</b>		
GRI Standards: General Disclo	sures			
General Disclosures				
	2-1 Organizational details	About Insulet, 2023 10-	K	
	2-2 Entities included in the organization's sustainability reporting	<u>2023 10-K</u>		
	2-3 Reporting period, frequency, and contact point	About Insulet; Insulet's	Sustainability Report is prepared a	annually.
	2-4 Restatements of information	We have provided restatements for data where applicable to reflect more accurate and comprehensive data. We continue to enhance our data collection and validation processes.		
	2-5 External assurance	Insulet did not seek external assurance for the 2023 Sustainability Report.		
GRI 2: General Disclosures 2021	2-6 Activities, value chain, and other business relationships	About Insulet; Supplier Responsibility; 2023 10-K; 2023 ESG Data Download.  In 2023, Insulet products were sold in the following countries:		
		• Australia	• Germany	• Saudi Arabia
		• Austria	• Greece	• Sweden
		• Belgium	• Iceland	Switzerland
		• Canada	• Israel	• Turkey
		• Croatia	• Italy	• United Arab Emirates (U.A.E.)
		• Cyprus	• Kuwait	United Kingdom (U.K.)
		<ul> <li>Denmark</li> </ul>	<ul> <li>Netherlands</li> </ul>	• United States (U.S.)
		<ul><li>Finland</li></ul>	• Norway	
		• France	• Qatar	

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Disclosure		Location or Response
	2-21 Annual total compensation ratio	2024 Proxy Statement Insulet discloses the annual total compensation ratio but does not currently disclose the ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees.
	2-22 Statement on sustainable development strategy	Message From the CEO
	2-23 Policy commitments	Ethics, Compliance, and Anti-Corruption; Human Rights; Supplier Code of Conduct; Climate Change and Greenhouse Gas Emissions
	2-24 Embedding policy commitments	Ethics, Compliance, and Anti-Corruption
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	Ethics, Compliance, and Anti-Corruption
	2-26 Mechanisms for seeking advice and raising concerns	Ethics, Compliance, and Anti-Corruption
	2-27 Compliance with laws and regulations	Insulet does not currently disclose this information.
	2-28 Membership associations	Policy and Advocacy
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	Insulet respects freedom of association. We do not currently disclose the number of employees represented by collective bargaining agreements.
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	<u>Materiality</u>
	3-2 List of material topics	<u>Materiality</u>

Disclosure		Location or Response
GRI Standards: Topic-Specific Disclosures		
Stakeholder Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Stakeholder Engagement
Governance and Ethics		
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance and Ethics
Self-Selected Metric	Board diversity by gender, race, and/or ethnicity	Governance and Ethics; Diversity, Equity, and Inclusion; 2024 Proxy Statement
Compliance and Anti-Corruption	1	
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethics, Compliance, and Anti-Corruption
GRI 205: Anti-Corruption 2016	205-2: Communication and training about anti-corruption policies and procedures	Ethics, Compliance, and Anti-Corruption
Data Privacy and Cybersecurity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Data Privacy and Cybersecurity
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	We continue to enhance our global privacy programs to meet or exceed new and expanding regulatory requirements for privacy and data protection around the world. Details are confidential.

Disclosure		Location or Response
Marketing Practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	Marketing Practices
	GRI 417-1 Requirements for product and service information and labeling	Marketing Practices
GRI 417: Marketing and Labeling 2016	GRI 417-2: Incidents of non-compliance concerning product and service information and labeling	Marketing Practices; 2023 ESG Data Download
	GRI 417-3: Incidents of non-compliance concerning marketing communications	Marketing Practices; 2023 ESG Data Download
Human Rights		
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>Human Rights</u>
Climate Change		
	3-3 Management of material topics	Climate Change and Greenhouse Gas Emissions
GRI 305: Emissions 2016	305-1: Direct (Scope 1) GHG emissions	Climate Change and Greenhouse Gas Emissions; 2023 ESG Data Download
GRI 303. EIIIISSIOIIS 2016	305-2: Energy indirect (Scope 2) GHG emissions	Climate Change and Greenhouse Gas Emissions; 2023 ESG Data Download
	305-3 Other indirect (Scope 3) GHG emissions	We are working to better understand our Scope 3 emissions to report this information in the future.
Energy Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management
GRI 302: Energy 2016	302-1: Energy consumption within the organization	Energy Management; 2023 ESG Data Download

Disclosure		Location or Response
Waste Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management
	306-1: Waste generation and significant waste-related impacts	Waste Management
	306-2: Management of significant waste-related impacts	Waste Management
GRI 306: Waste 2020	306-3: Waste generated	Waste Management; 2023 ESG Data Download
	306-4 Waste diverted from disposal	Waste Management; 2023 ESG Data Download
	306-5 Waste directed to disposal	Waste Management; 2023 ESG Data Download
Water Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management
GRI 303: Water and	303-1 Interactions with water as a shared resource	Water Management
Effluents 2018	303-3: Water withdrawal	Water Management; 2023 ESG Data Download
Responsible Supply Chain Mana	gement	
GRI 3: Material Topics 2021	3-3 Management of material topics	Supplier Responsibility
Self-Selected Metric	Percentage of RBA VAP audit coverage for high-risk supplier facilities	Supplier Responsibility

Disclosure		Location or Response
Product Quality and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>Customer Safety</u>
GRI 416: Customer Health and Safety 2016	416-2: Incidents of non-compliance concerning the health and safety impacts of products and services	2023 ESG Data Download
Customer Centricity		
GRI 3: Material Topics 2021	3-3 Management of material topics	<u>Customer Centricity</u>
Innovation, Research and Devel	opment, and Intellectual Property	
GRI 3: Material Topics 2021	3-3 Management of material topics	Innovation and Intellectual Property
Self-Selected Metric	Patents held	2023 ESG Data Download
Self-Selected Metric	Patent applications pending	2023 ESG Data Download
Product Stewardship		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Product Innovation
Self-Selected Metric	Total number of Pods accepted for takeback	2023 ESG Data Download
Self-Selected Metric	Total weight of Pod materials accepted for takeback (metric tons)	2023 ESG Data Download
Affordability and Accessibility		
GRI 3: Material Topics 2021	3-3 Management of material topics	Value, Affordability, and Accessibility
Self-Selected Metric	U.S. average monthly copay	Value, Affordability, and Accessibility; 2023 ESG Data Download

Disclosure		Location or Response	
Policy and Advocacy	Policy and Advocacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Policy and Advocacy	
GRI 415: Public Policy 2016	415-1: Political contributions	2023 ESG Data Download	
Talent Management and Retent	tion		
GRI 3: Material Topics 2021	3-3 Management of material topics	Talent Management and Retention	
GRI 401: Employment 2016	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent Management and Retention	
	404-1 Average hours of training per year per employee	Talent Management and Retention; 2023 ESG Data Download	
GRI 404: Training and Education 2016	404-2: Programs for upgrading employee skills and transition assistance programs	Talent Management and Retention	
	404-3: Percentage of employees receiving regular performance and career development reviews	Talent Management and Retention	
Inclusion and Diversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity, and Inclusion	
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	Diversity, Equity, and Inclusion; 2023 ESG Data Download	

Disclosure		Location or Response
Workplace Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Workplace Health and Safety
	403-1: Occupational health and safety management system	Workplace Health and Safety
	403-2: Hazard identification, risk assessment, and incident investigation	Workplace Health and Safety
	403-3: Occupational health services	Workplace Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Workplace Health and Safety
GRI 403: Occupational	403-5: Worker training on occupational health and safety	Workplace Health and Safety
Health and Safety 2018	403-6: Promotion of worker health	Talent Management and Retention
	403-7 Prevention and mitigation of occupation health and safety impacts directly linked by business relationships	Supplier Responsibility
	403-8: Workers covered by an occupational health and safety management system	Workplace Health and Safety; 2023 ESG Data Download
	403-9: Work-related injuries	2023 ESG Data Download
	403-10: Work-related ill health	2023 ESG Data Download
Community Engagement		
GRI 3: Material Topics 2021	3-3 Management of material topics	Community Engagement

## Insulet

2023 Sustainability Report

Throughout the report, we are proud to use images of real customers.

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