

Chiesi publishes its annual report: Group generates almost €2 billion and obtains B Corp certification in 2019

- Chiesi Group reports €1,992.81 million in revenue, around 6,000 employees, an 11% reduction in CO₂ emissions and more than a fourfold increase in renewable energy consumption.
- The report, which is based on the approach of renowned U.S. economist and essayist Jeffrey Sachs, includes Chiesi's environmental, social and economic performance.
- The four cornerstones of the document are Processes, Products and Patients, Global Value Chain and Corporate Citizenship.

CARY, NORTH CAROLINA, July 16, 2020 – Chiesi USA, the U.S. affiliate of Chiesi Farmaceutici, an international research-focused healthcare Group (Chiesi Group), today announced the publication of the Group's 2019 Report. This official document, drafted with the help of Nativa, illustrates what the Group has done to achieve its objective of incorporating sustainability within its daily business model as a certified B Corp and Benefit Company alongside its financial and strategic results. The report is available online on the Group's website www.chiesi.com, please click [here](#).

Looking at the data for 2019, Chiesi's **overall revenues totaled €1,992.81 million**, €1,376.4 million of which were generated in Europe, €340.3 million in the Emerging Countries and €273.1 million in the U.S. The Group's revenues last year were up on the previous year by 12.7%. EBIT (Earnings Before Interest and Taxes) increased from €362.7 million in 2018 to €424.7 million in 2019 (21.3% in 2019 compared to 20.5% in 2018). **The respiratory portfolio remains the top therapeutic area** with revenues totalling €1,213.5 million in 2019.

The **number of people employed worldwide** by Chiesi in 2019 reached **around 6,000**, of which **more than 50% are women**. A total of 65% employees are aged between 30 and 50. The company **reduced Scope 1 & 2 CO₂ emissions** (Scope 1 – Direct Emissions, Scope 2 – Indirect market-based emissions from electricity purchased and used) **by 11%** compared to 2018 and **achieved a 4.5 fold increase in the use of renewable energy** at its plants and offices. This positive trend furthers the Group's objective of becoming Carbon Neutral by the end of 2035.

"2019 went beyond expectations and enabled the company to reach a turnover of almost €2 billion," confirms **Ugo Di Francesco**, CEO of the Chiesi Group. "This performance represents an important milestone in the growth of the Group, which made significant progress in 2019 when affiliates were set up in Australia and New Zealand, and the Global Rare Diseases Business Unit located in Parma and Boston (Massachusetts, USA) was created. These are just a few of the achievements made along with the many challenges the company is still facing this year, a year which has forced us to deal with the global health emergency yet has also demonstrated the incredible stamina and ability to react of the 6,000 people making up the company. I would like to take this opportunity to once again thank everyone at Chiesi."

Transparency is a key issue for Chiesi, particularly with regard to representing and conveying its impact on society and the environment. This is why the company has decided to create a single report covering financial issues as well as social and environmental matters, generating added value by providing a complete and transparent explanation of the impact its own business model has on society and the environment.

The report is inspired by an analysis proposed by well-known American economist and essayist **Jeffrey Sachs**, with four dimensions to provide a comprehensive overview of the way the business aligns with the



United Nations 2030 Agenda of Sustainable Development Goals (SDG): products, processes, global value chain and corporate citizenship¹.

“This moment in history has emphasised just how essential the resilience and sustainability of business models are for our future, which is why it is fundamental that businesses implement practical measures to demonstrate and manage their impact to ensure truly sustainable development. The social and environmental crisis mankind is currently facing requires an unprecedented collective effort,” states **Maria Paola Chiesi**, Shared Value & Sustainability Group Head. “It isn’t enough that companies, a key driving force fundamental for economic systems to evolve, declare they intend to direct their actions towards the SDGs. They need to be completely incorporated into the company strategy, in order to act as a force for good for both society and the biosphere. When this happens, reporting transforms from a formal practice into an evolutionary tool.”

This analysis of the Chiesi business thus provides an account of company processes, the Global Value Chain, Corporate Citizenship and commitment to patients in the Group’s four therapeutic areas: respiratory, neonatology, rare diseases and special care. In doing so, it meets the standards of the *Global Reporting Initiative*, a nonprofit organization set up to support companies when reporting on sustainable performance, integrating the objectives of the Impact Report, the document which Chiesi is required to publish each year as a Benefit Company that includes the score awarded to the company as a certified B Corp. The information is presented in a way that highlights the challenges to be tackled and overcome without simply enhancing the value of the results achieved.

About Chiesi USA

Chiesi USA, Inc., headquartered in Cary, North Carolina, is a specialty pharmaceutical company focused on commercialization of products for the hospital and target office-based specialties. The Company is a wholly-owned subsidiary of family-owned Chiesi Farmaceutici S.p.A, a global R&D-focused pharmaceutical company based in Parma, Italy. In the United States, the Company delivers therapies and enhances care for patients in the areas of acute cardiology, neonatology and cystic fibrosis. Recognized as a Certified B Corporation™, Chiesi is dedicated to improving the health and well-being of its communities through its employee-led corporate social responsibility program, Chiesi in the Community. Innovation, collaboration and impact are the cornerstones of the Chiesi culture. For more information, visit www.chiesiusa.com.

About Chiesi Group

Based in Parma, Italy, Chiesi Farmaceutici is an international research-oriented group with 85 years’ experience in the pharmaceutical sector and operates in 29 countries. The Group researches, develops and markets innovative drugs for respiratory treatment, Special Care medicine and rare diseases. The Group’s Research and Development Centre is based in Parma, Italy, and forms part of four other important R&D groups in France, the USA, the UK and Sweden to promote its own pre-clinical, clinical and registration programmes. The Group employs around 6,000 people. Chiesi is a Certified B Corporation. For more information, please visit www.chiesi.com.

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¹ Columbia Center on Sustainable Development, “[Aligning corporations with the sustainable development goals](#)” – Summary of Conference procedures, November 2019.



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