



INNOVATING THE FUTURE



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President and CEO's Letter

Saving lives, sustainably

Every day, Merit Medical's products and services improve and save lives around the globe. To continue positively impacting our customers and their patients, we must be sustainable.

We have always striven for efficiency, this drive for advancement becoming closely integrated with environmental and social factors over recent years. Environmental, social, and governance (ESG) initiatives are now integral to and embedded within our long-term strategies, offering many benefits to our business and to our stakeholders.

We continue to invest in and dedicate resources to making progress. This effort has resulted in Merit being named one of America's Most Responsible Companies for 2023 by Newsweek. I am proud of what we have accomplished so far, and I am honored the company received this recognition for the positive, lasting impact it is having.

An important step forward this year was increasing the understanding of our material

ESG issues. Working with an external consultancy has provided a comprehensive picture of what our stakeholders and our industry expect of us. We intend to use this information to guide and refine our efforts and goals.

Our culture of **understand, innovate, and deliver** is at the heart of many notable actions we are taking to further companywide sustainability. Our 2022 Sustainability Report details these significant steps, each carried out to achieve our corporate sustainability goals. This includes making progress against many of our 2030 Operational Sustainability Targets. We have also launched our first formal calendar of employee-wellness activities, and we have completed our first global employee-engagement survey.

Our focus this year and beyond will be to continue delivering on our ambitions with meaningful action. We have a new global Inclusion and Diversity Council with great potential, and I am excited about the progress and collaboration it will bring to

the company. I look forward to acting on the climate risk and opportunity information gathered by our teams throughout the year. These are both key areas for our business.

Merit team members across the globe are our most important and greatest assets, and I would like to thank them for their contributions again this year. The progress they continue to make inspires me, and I am grateful.

Healthcare is an evolving industry, always increasing its efforts to make positive change—and so are we, welcoming growth and the opportunity to improve. As we focus on maturing our sustainability goals, programs, and initiatives, we are driven by our passion and our innovation, each of us guided by our desire to have a positive impact on the world around us.

Fred P. Lampropoulos
Founder, Chairman, and CEO



Our Commitment

Responsible business practices are essential to fulfilling our mission of saving and improving people's lives.

Corporate Overview

Merit Medical Systems, Inc. is a global leader in healthcare technology. We are committed to creating better patient outcomes through innovation that treats complex clinical challenges, offering real-world solutions to help advance the care physicians provide.

Our Company

Merit Medical was founded in 1987 by Fred P. Lampropoulos, Kent W. Stanger, Darla Gill, and William Padilla. Initially, we focused our operations on injection and insert molding of plastics. Our first product was a specialized control syringe used to inject contrast solution into a patient's arteries for a diagnostic cardiac procedure called an angiogram. Since that time, our products and product lines have expanded substantially, both through internal research and development projects and through strategic acquisitions.

Our Products and Services

We are a leading manufacturer and marketer of proprietary medical devices used in interventional, diagnostic, and therapeutic procedures, particularly in cardiology, radiology, oncology, critical care, and endoscopy.

Our Vision

Our vision is to be the most customer-focused company in healthcare. We make a difference by understanding physician needs, and innovating and delivering a diverse range of products that improve the lives of people, families, and communities throughout the world.

Our Values

We believe that long-term value is only created for our patients, employees, shareholders, and communities when we are outwardly focused and determined to deliver an exceptional customer experience. When our focus is aligned with customer interests, we build loyalty, trust, and lasting value for future generations.



Our Scale and Geographic Footprint

We serve client hospitals worldwide with a domestic and international sales force and clinical support team.

Our global headquarters is in Salt Lake City, Utah, with our principal office for European operations located in Galway, Ireland, and our main office for Asia Pacific distribution located in Beijing, China. We also support our Europe, Middle East, and Africa (EMEA) operations from a distribution and customer service facility located in Maastricht, The Netherlands.

Key manufacturing and packaging facilities are located in Utah, Virginia, Texas, Ireland, Brazil, France, Singapore, Mexico, and The Netherlands.

We conduct our research and development activities primarily at our facilities in Utah, California, Texas, Ireland, France, and Singapore.

Our team also leases commercial space in India, Hong Kong, Italy, Dubai, Australia, Russia, Canada, Brazil, Malaysia, South Korea, Japan, South Africa, Singapore, Great Britain, Vietnam, Taiwan, New Zealand, Indonesia, and France as well as in California and Texas.

Our total manufacturing, commercial, distribution, and research space is approximately 1.9 million square feet (ft²), of which approximately 1.0 million ft² is owned, and 0.9 million ft² is leased.

Manufacturing, Commercial, Distribution, and Research Space is approximately

1.9
MILLION FT²
TOTAL

1.0
MILLION FT²
OWNED

0.9
MILLION FT²
LEASED





Key Figures at a Glance

	UNIT	2022	2021	2020 (baseline year)
ECONOMY¹				
Revenues				
Net Sales	\$ Thousands	1,150,981	1,074,751	963,875
Gross Profit	\$ Thousands	519,099	485,333	401,777
Net Income (loss)	\$ Thousands	74,516	48,454	(9,843)
Operating Cash Flow	\$ Thousands	114,291	147,231	165,270
Capital Expenditures for Property & Equipment	\$ Thousands	45,029	27,939	45,988
Free Cash Flow ²	\$ Thousands	69,262	119,292	119,282
Long-term Debt	\$ Thousands	186,759	234,397	343,722
Equity	\$ Thousands	1,144,397	1,039,799	958,575
ENVIRONMENT³				
Total Energy Consumption	GJ	270,273	204,404	201,513
Percentage Energy from Renewable Sources	%	26	20	5
Total Greenhouse Gas (GHG) Emissions ⁴	MT CO ₂ e	16,593	18,200	21,400
Total Water Consumption ⁵	m ³	242,274	243,299	233,826
Water Intensity	m ³ /\$KRev	0.2105	0.2264	0.2426
Energy Intensity	GJ/\$KRev	0.2348	0.1902	0.2091
GHG Emissions Intensity	MT/\$KRev	0.0144	0.0169	0.0222
SOCIETY				
Regular Full-Time Associates		6,532	6,692	6,096
US-Based Associates		2,770	2,926	2,925
Non-US Associates		4,087	3,766	3,171
Total Recordable Incident Rate (TRIR)		0.7	0.8	1.1
Medical Equipment & Supplies Manufacturing TRIR Industry Average ⁶		1.5	1.6	1.8
Fatal Work-Related Accidents		0	0	0

GJ = gigajoules

MT CO₂e = metric tons carbon dioxide equivalent

m³ = cubic meter

m³/\$KRev = cubic meter per thousand dollars of revenue earned

GJ/\$KRev = gigajoules per thousand dollars of revenue earned

MT/\$KRev = metric ton per thousand dollars of revenue earned

1. Figures taken from Merit's 10-K, filed with the SEC on February 24, 2023.
2. Free cash flow is a non-GAAP Metric defined as cash flow from operations calculated in accordance with GAAP less capital expenditures for property and equipment calculated in accordance with GAAP.
3. Environmental data are based on eight manufacturing locations and seven sales/distribution centers. During 2021, the method of reporting energy was changed from kilowatt hours to units of joules to better align with Global Reporting Initiative (GRI) standards of reporting.
4. Total GHG emissions for scope 1 and scope 2.
5. Total water consumption in 2020 was restated in 2021 due to the addition of certain distribution centers that were added into the environmental tracking data for the corporation.
6. According to North American Industry Classification System (NAICS) for Miscellaneous Manufacturing, Medical Equipment and Supplies Manufacturing: NAICS Industry 3391.



Our Approach to Sustainability

As a leading global manufacturer and marketer of healthcare technology, Merit has a significant role to play in contributing to a sustainable future.

Driven by a desire to make a difference in the world, our ESG priorities are critical now more than ever to our overall success and to our relationships with stakeholders. We understand the long-term health of our customers, patients, team members, and communities relies on a more sustainable, healthier, and equitable world.

Merit's corporate sustainability strategy focuses on adding business value by assessing the risks and opportunities associated with our companywide ESG goals. Through our Enterprise Opportunity Management (EOM) program and engaging with stakeholders, we seek to identify opportunities to enhance our business.

Our vision is for sustainability to be understood and adopted at every level of our business. By investing in employee education and training, sustainability can advance as well as be prioritized and driven by every team member. An annual sustainability report is an important part of this journey. To demonstrate commitment and transparency around our strategy and performance, this report has been prepared using GRI and Sustainability Accounting Standards Board (SASB) reporting standards.



2030 Water Goal



Decrease water intensity by 10% from the 2020 baseline year, indexed to revenue.

2030 Energy Goal



Increase the proportion of Merit's energy from renewable sources to 50% of total usage.

2030 GHG Emission Goal



Decrease GHG emissions intensity by 15% from the 2020 baseline year, indexed to revenue.

Our 2030 Targets and Progress

The following 2030 Operational Sustainability Targets provide focus across our organization. They are overseen by the Corporate Sustainability Council and approved by the board of directors.

	2030 TARGET	2022 RESULT	2021 RESULT
Energy from Renewable Sources	50% Renewable Sources	21% Increase	15% Increase
Energy Intensity	10% Reduction	12% Increase	9% Reduction
GHG Emissions Intensity (Scope 1 and 2)	15% Reduction	35% Reduction	24% Reduction
Water Intensity	10% Reduction	13% Reduction	7% Reduction

These targets are measured against the baseline year of 2020. We adjust this baseline for changes in our portfolio, assessment methods, and boundary definitions to assure consistent measurement of our progress.

Performance Trends and Drivers

We saw an improvement in GHG intensity and water intensity during 2022. GHG intensity improvement was driven by our overall increase in the utilization of renewable and carbon-free energy sources, such as wind, solar, hydroelectric, and/or nuclear energy. Water intensity improvement during 2022 was driven by our water-reduction and efficiency projects, such as xeriscaping and water-recirculation systems at our largest site in Salt Lake City, Utah.

Our energy intensity performance needs further work to align with our 2030 goal to realize a 10% reduction by 2030. During 2022, energy intensity increased by 12% from our baseline year. This was driven by a combination of factors, such as operations returning post-COVID, an increase of cooling days in 2022 compared to 2021 and 2020 at several sites, and building some of our inventories ahead of sales.



ESG Oversight and Governance

Making progress in sustainability is vital for the success of our overall business strategy. As such, dedicating the right resources to oversee, manage, and promote our sustainability initiatives is important. There are two key groups dedicated to sustainability within our corporate governance structure.

Environmental, Social, and Governance Committee

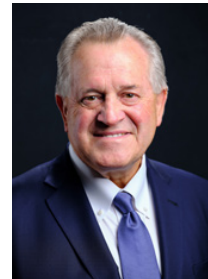
Our sustainability efforts are guided by the Environmental, Social, and Governance Committee (ESG Committee) of our board of directors, which comprises five independent directors and is chaired by F. Ann Millner, Ed. D.

Our ESG Committee is responsible for the oversight of Merit’s efforts to promote business operations that encourage environmental and social consciousness, including climate-related issues, sustainability initiatives, the environment, and other social topics. The ESG Committee communicates with the full board on a quarterly basis and includes information received from the Corporate Sustainability Council, which it oversees.

Board of Directors

Merit Medical’s Board of Directors is the highest governance body within our organization. Eight of the ten members are independent or “non-executive.” Fred Lampropoulos serves as the president and chief executive officer of the company and chairman of the board. At the issuance of this report, the board is structured as follows:

Board of Directors



Fred Lampropoulos
President, Chief Executive
Officer and Chairman
of the Board



F. Ann Millner
Lead Independent Director



A. Scott Anderson
Director



Lonny J. Carpenter
Director



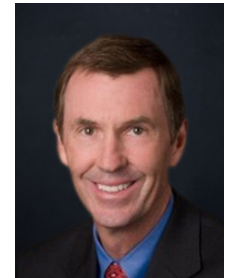
Rear Admiral
Stephen C. Evans
US Navy Retired Director



David K. Floyd
Director



Thomas J. Gunderson
Director



James T. Hogan
Director



Laura S. Kaiser
Director



Michael R. McDonnell
Director



Lynne N. Ward
Director



Independent Committees of the Board

The board appoints members to its independent Audit, Compensation and Talent Development, Environment, Social and Governance, Finance, and Operating committees. Each of these committees has a written charter approved by the board and available at [merit.com](https://www.merit.com).

AUDIT COMMITTEE

Lynne N. Ward (Chair)
Rear Admiral (Ret.) Stephen C. Evans
Thomas J. Gunderson
James T. Hogan
Michael R. McDonnell

COMPENSATION AND TALENT DEVELOPMENT COMMITTEE

A. Scott Anderson (Chair)
F. Ann Milner
Lonny J. Carpenter
Rear Admiral (Ret.) Stephen C. Evans
James T. Hogan

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE COMMITTEE

F. Ann Milner (Chair)
A. Scott Anderson
David K. Floyd
Lynne N. Ward
Laura S. Kaiser

FINANCE COMMITTEE

Thomas J. Gunderson (Chair)
Lonny J. Carpenter
Lynn N. Ward
Michael R. McDonnell

OPERATING COMMITTEE

Lonny J. Carpenter (Chair)
James T. Hogan
Fred Lampropoulos
David K. Floyd
Laura S. Kaiser



Corporate Sustainability Council

Our Corporate Sustainability Council is sponsored by Chief Operating Officer Neil Peterson and chaired by Vice President of Environment, Social & Governance Alisha Jerauld. The council comprises senior representatives from Merit’s global divisions and key functions.

Members direct the development of the corporate sustainability program and cultivate a common framework for it, ensuring strategic alignment among the divisions, functions, and executive team.



Neil Peterson
Chief Operating Officer
Executive Sponsor



Alisha Jerauld
Vice President
Environment, Social &
Governance, Council Chair



JoAnne Alkire
Executive Vice President
Global Marketing
& Strategy



Jennifer Allan
Director
Enterprise Risk Management



Ricardo Alvarez
Managing Director,
Operations
Merit Medical Tijuana



Mark Butler
Executive Vice President
Merit Medical EMEA



Sarah Comstock
Vice President, Global
Communications



Clay Creamer
Executive Vice President,
Manufacturing Finance
& Strategy



George Frioux
Vice President
Global Real Estate & Facilities



David Lewis
Chief Compliance Officer



Jim Mottola
Executive Vice President
Global Research &
Development



Nicole Priest, M.D.
Chief Wellness Officer



Jason Reber
Vice President,
Operations



Mike Voigt
Chief Human Resources
Officer



Materiality Assessment

To identify and understand the most critical elements of our ESG profile, this year we conducted a comprehensive materiality assessment.

Material sustainability issues are those we believe could have an impact, either positive or negative, on our business model and value drivers, such as revenue growth, margins, required capital, or risk.

Working with an external ESG consultancy, we identified a list of topics informed by voluntary disclosure standards and frameworks, leading ESG-rating agencies, and investor priorities.

The importance of each issue identified during the research phase was then validated through a stakeholder-engagement process with key internal and external stakeholders. Surveys were completed by 58 senior Merit employees as well as key customers.

By undertaking this exercise, we now have a better understanding of the key sustainability issues that matter to our stakeholders. With that information, we can focus our strategy and commitments on those areas we believe will have a greater positive impact across our value chain.

Our materiality matrix shows the key topics we identified as being important to both internal and external stakeholders. Our areas of focus will be those of high priority for both groups.



Top 6 Material Topics

Product Quality & Safety	Business Ethics/Code of Conduct
Ethical Marketing	Employee Engagement, Well-Being & Retention
Supply Chain Management	Board Composition



Environmental

We are committed to reducing the environmental footprint of our organization because it is beneficial to our business and to our stakeholders, both now and in the future.

We acknowledge the scientific evidence presented by the Intergovernmental Panel on Climate Change (IPCC) concerning the need to limit the global average temperature increase to avoid the catastrophic effects of climate change. We also recognize that climate change provides risks and opportunities for Merit's global organization.

Merit is considerate of the impact our business activities have. Our single-use medical devices play a significant role in patient safety and outcomes, but even when disposed of properly, they have an impact on the environment.

Our 2030 Operational Sustainability Targets demonstrate our commitment to reducing our environmental impact. Our approach is based on making sound decisions, leveraging our culture of innovation and continuous improvement to move beyond the status quo and consider how we can do things differently. We engage with our employees, customers, and suppliers to understand how we can evolve our manufacturing, products, and distribution to achieve better results for all.

We care about being responsible and minimizing the long-term impact we may have on future generations, but our focus on environmental improvements also makes business sense, leading to efficiencies and, ultimately, financial savings.

Energy Use and GHG Emissions

As a manufacturer, energy is a significant resource we require across our global operations, and GHG emissions can be a negative consequence. We recognize the need to address climate change and the emissions that contribute to it; therefore, energy efficiency and conservation are key areas of focus for our business. We have made long-term commitments to reduce our energy usage and our emissions as well as increase the use of renewable and carbon-free energy companywide.



By 2030, we have committed to decreasing our energy intensity (kWh/\$ revenue) by 10% or more and decreasing our 2030 GHG emissions intensity by 15% from our baseline year of 2020.

Energy is a significant manufacturing input and cost within our global operations. We strive to use energy efficiently and have worked to certify our largest manufacturing facilities to ISO 50001 for energy management systems. Currently, five of our six largest sites hold ISO 50001 certifications with many sites being newly accredited in 2022.

We are confident that as we mature within these ISO systems, we will drive improvements in our energy efficiency. We measure energy by units of joules consumed and measure GHG emissions by carbon dioxide equivalent (CO₂e) emitted. We measure intensity as units consumed/emitted per dollar of revenue earned.

In comparison to our 2020 baseline year, we experienced a 12% increase in our total energy intensity. Despite increases in energy intensity, we achieved a 35% decrease in Scopes 1 and 2 GHG emissions intensity due to our increased usage of renewable and carbon-free energy over the past year. During 2022, our total energy usage was 270,273 GJ compared to 201,513 GJ in our 2020 baseline year.

Our 2022 energy intensity was 0.2348 GJ/\$KRev compared to 0.2091 GJ/\$KRev in 2020. Our 2022 Scope 1 GHG emissions were 3,069 metric tons (MT) of CO₂e compared to 2020 Scope 1 emissions of 2,837 MT of CO₂e. Scope 2 emissions during 2022 were 13,524 MT compared to 17,480 MT in our 2020 baseline year. Total GHG emissions intensity in 2022 was 0.0144 MT of CO₂e/\$KRev compared to 0.0222 MT of CO₂e/\$KRev in 2020.

In addition to our focus on using energy efficiently within our facilities, we have also implemented programs that help to reduce emissions from transportation. At our Salt Lake City and Galway facilities, we promote the usage of electric vehicles by providing employees with on-site, electric vehicle charging stations. At our Tijuana facility, we operate our employee transportation program to reduce emissions and encourage employee safety. We contract 21 fuel-efficient buses to transport over 1,600 employees to and from the facility each workday. These buses provide safe, efficient, and comfortable transportation for our employees in Tijuana. During 2022, our employee transportation programs at these three locations have resulted in a reduction of over 100 MT of CO₂e.

3,069

MT CO₂e

Scope 1 Emissions

These emissions include stationary combustion from company-managed and company-operated facilities over 10,000 ft² as well as facility vehicle usage.

13,524

MT CO₂e

Scope 2 Emissions

These emissions include purchased non-renewable energy at our global operation sites of more than 10,000 ft².

270,273

GJ Energy Consumed

Energy includes purchased electricity and fuels consumed by Merit-managed and operated sites of more than 10,000 ft².

0.2348

GJ/\$KRev

Energy Intensity

We used 0.2348 GJ of energy for every thousand dollars of revenue earned in 2022.

0.0144

MT CO₂e

GHG Emissions Intensity

We emitted 0.0144 MT of CO₂e for every thousand dollars of revenue earned in 2022.

26%

Energy from Renewable and Carbon-Free Sources

We sourced 26% of our total energy consumed from renewable and carbon-free sources in 2022.

By 2030, we have committed to decreasing our energy intensity (kWh/\$ revenue) by 10% or more and decreasing our 2030 GHG emissions intensity by 15% from our baseline year of 2020.



In 2022, 26% of Merit's total energy usage came from renewable and carbon-free sources compared to 5% of total energy from renewable and carbon-free sources in our 2020 baseline year.



Renewable Energy

Growing our use of renewable and carbon-free energy is an important part of our long-term climate change strategy. We have committed to purchasing 50% of our total energy from renewable and carbon-free sources by 2030. Procuring more renewable and carbon-free energy also contributes to our emissions-reduction target.

In 2022, 26% of Merit's total energy usage came from renewable and carbon-free sources compared to 5% of total energy from renewable and carbon-free sources in our 2020 baseline year. We are actively engaging with our energy providers to purchase more renewable and carbon-free energy where possible and have paid a premium to do so at several sites. In 2022, we also introduced solar panels at two of our distribution sites for the first time. This focus has led to an increase in the use of renewable and carbon-free energy by approximately 6% from 2021.

In 2023, we plan to continue to purchase more renewable and carbon-free energy and explore opportunities to install solar panels. We are also investigating the potential of carbon offset credits, given the large amount of energy required by our operations.

Climate Risk and Opportunity

Comprehensive risk and opportunity management is an integral component of Merit's culture. Driven by a review of the Task Force on Climate-Related Financial Disclosure (TCFD) requirements by our Corporate Sustainability Council, this year we have progressed the identification and assessment of our climate risk and opportunities.

Alongside measuring and decreasing our GHG emissions to reduce our exposure to transition risks, our EOM team undertook a significant exercise to identify climate change risks at our manufacturing sites worldwide. This climate scenario analysis used Climate Central tools to assess the physical effects of global temperature rises of 1.5°C and 3°C, helping us to understand how climate change could negatively impact our operations and identify mitigation opportunities.

With that information, operations that are potentially exposed to significant physical climate risks have been evaluated, and multi-year response plans have been developed to increase our climate resilience. For example, we have developed capital expenditure plans for 2023 and beyond for our manufacturing facility in Tijuana, Mexico, in response to future water risks, including a new water tower and water-reduction initiatives. At our water-stressed headquarters in Salt Lake City, Utah, we have implemented water-usage reductions by investing in the xeriscaping of our large campus and installing cooling- and process-water recirculation systems within our water-intensive sensors operations.

The board currently has oversight of this process through the ESG Committee, Operating Committee, and periodic reporting from the EOM program. We understand that clear and transparent disclosures are crucial for our stakeholders, and we are working toward further alignment with TCFD recommendations in the coming years.



Water

Water is one of our key environmental challenges and opportunities, and it is a resource we have committed to using more efficiently.

We have worked to understand the impact of water use at each of our operating facilities and to enact programs that improve water efficiency. Goals and initiatives are addressed at the site level by understanding local/regional water basin activity and stress.

Our 2030 Operational Sustainability targets include a 10% reduction in water consumption per dollar of revenue earned. During 2022, our total global water consumption at sites more than 10,000 ft² in size was 242,300 m³, an increase of 8,474 m³ from our 2020 baseline year of 233,826 m³. Our water intensity decreased by 13% compared to our 2020 baseline year due to our investments in water-efficiency initiatives.

At our sites with intensive water use, we have undertaken projects to recirculate water where possible. We have had two successful projects of this nature at Salt Lake City in 2022, a cooling-water recirculation project and a process-water recirculation project. We are presently pursuing a similar project in our Tijuana, Mexico, facility, our second largest site for water consumption and a site where water scarcity risk has been identified.

Water issues vary significantly depending on the operating location. In 2022, we utilized the Water Risk Filter provided in collaboration between the World Wildlife Fund for Nature (WWF) and KFW DEG to understand basin water risk at our operating locations. We have identified three manufacturing locations (Tijuana, Mexico; Salt Lake City, Utah; and Pearland, Texas) as water-stressed sites. The methodology disclosure for the Water Risk Filter notes: “The logic that underpins the water risk assessment is to evaluate average, recent water risk conditions, as well as some level of future risk” (waterriskfilter.org).

The following table summarizes Merit operating sites located in identified water-stressed regions:

Site	Country	River Basin	Water Depletion*	Baseline Water Stress*	Available Water Remaining*	Drought Frequency Probability*
Tijuana	Mexico	Tijuana	4	5	4	4
Salt Lake City	USA	Great Salt Lake	3	2	5	4
Pearland	USA	Texas	3	3	2	3

* Assessed risk from 1 (very limited risk) to 5 (very high risk)

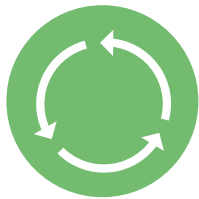


Our water intensity decreased by 13% compared to our 2020 baseline year due to our investments in water-efficiency initiatives.





During 2022, we recorded savings of approximately 551,550 lb in eliminated materials, including boxes and film



During 2022, our global manufacturing facilities recycled more than 3,300 MT of waste produced by our operations

Product Lifecycle and Packaging

The single-use medical devices we create cannot be recycled due to patient safety and outcomes risk. Therefore, we prioritize finding ways to reduce the impact of their production and distribution.

As discussed in the above energy and water sections and in line with our 2030 goals, we are actively working to reduce the energy and water associated with the production of each device. The materials used in our devices are also under review as we try to find more eco-friendly alternatives or to improve their recyclability.

In 2021, we began a multi-year project to reduce unnecessary packaging associated with our products by assessing how they are ordered and used by our customers. In the first full year of this project, we have already seen strong results. During 2022, we recorded savings of approximately 551,550 lb in eliminated materials, including boxes and film.

We have continued rolling out our eWORQ program, this year transitioning our operating lines in Tijuana from paper to electronic work orders. This program began at our Salt Lake City Corporate Headquarters in 2019, and it has previously reduced the amount of printed paper within our production processes at that site. Once it is fully implemented at all our manufacturing facilities, we estimate the eWORQ program has the potential to save millions of sheets of paper and thousands of plastic sleeves annually.

Recycling

Although we see reducing the amount of waste we generate as our main focus and recycling as a secondary area of focus, we strive to reduce the impact of production on the communities we serve by recycling corrugated materials, plastics, metals, pallets, and motor oil.

During 2022, our global manufacturing facilities recycled more than 3,300 MT of waste produced by our operations.

We strive to utilize reusable plastic totes and pallets for intercompany shipping of components and products. Across our intercompany and customer shipping, our Merit Smart Shipping™ program evaluates and enhances our system to reduce the materials we use, saving more than 100 MT of corrugated boxes and plastic bubble wrap materials per year.



Social

We are a company that prioritizes people. We deliver high-quality products that positively impact patient lives worldwide. Our company culture is one where employees feel valued and respected, and we collaborate actively within our communities to help lift the places where we live and work.

At our facilities, we strive to develop and improve our approach to important topics, such as health, safety, well-being, and inclusion and diversity for the benefit of our internal stakeholders and our business. Our team works hard to maintain an inclusive global culture that reflects the diversity of the customers we serve and fosters an environment where all employees feel welcome. We also aim to create meaningful work for our employees and ensure they understand their importance in delivering our purpose and mission.

We strongly believe in giving back to our communities. Through our local operations, we actively support projects that make positive changes and improve lives.

Health, Safety, and Wellbeing

We prioritize the health, safety, and well-being of our team members because they are the driving force behind our success.

Health and Safety

Environmental health and safety (EHS) is a top priority for Merit, being overseen by our ESG and Operating board committees. We have developed and adopted a range of policies, systems, and tools designed to allow us to embed our culture of innovation within EHS to deliver for our people and the planet.

EHS training is mandatory for all employees, and additional job-specific training is required for relevant employees. Training is completed through our learning management system (LMS), live sessions at onboarding and annually thereafter, or when changes are made to policies, processes, and/or procedures.

This year we met our goal of achieving ISO 45001 certification at all our major manufacturing sites. These certifications were supported by an increase in campaigns and training to drive awareness and greater utilization of tools to identify and monitor incidents. Our ISO 45001 system is designed to identify hazards, assess risk within our processes, and mitigate risks



through procedures, training, and personal protective equipment. An important part of our Occupational Health and Safety System is our programs that encourage consultation and participation in our workforce. Through safety councils, monitoring and measuring procedures, employee-encouraged reporting, and annual campaigns, we cultivate the culture of safety as a top priority at Merit.

This work has been reflected by another year of improvement in our TRIR, which reduced to 0.7 in 2022 (2021: 0.8). We believe this is well below the US medical device industry average and moves us closer to our global goal of 0.5.

Moving forward, we intend to continue to encourage and support our employees in taking responsibility for their own safety with the support of our EHS team.

Wellness

Improving employee quality of life, inside and outside of the workplace, is important for Merit. Healthy and happy employees create a positive work environment for all.

Employee wellness activity is driven by our Wellness Committee. Led by our Chief Wellness Officer, it has a diverse membership from across company functions. The committee meets monthly to develop, initiate, and provide leadership with respect to our wellness calendar. Launched in 2022, the calendar was designed to drive activities, learning, and events around a monthly health or well-being topic. Topics covered this year included skin health, inclusion and diversity, and financial wellness. Guest speakers hosted in-person and online events that were well attended and supported by our teams.

A significant part of our wellness initiatives during 2022 remained dedicated to managing the pandemic and its fallout, including a range of mental and physical health issues affecting the global workforce.

We continue to operate on-site health clinics at our largest facilities located in Salt Lake City, Utah, and Tijuana, Mexico. Our clinics are staffed with highly trained medical professionals and offer a range of convenient services and treatments.



At Merit Salt Lake City, employees continue to benefit from our greenhouse and gardens. Our farm-to-table emphasis allows for fruit and vegetables grown on-site to be used in the two cafés. Team members can use the space to grow their own produce, and our U-Pick program encourages employees to pick produce during the workday, which they can take home for their personal consumption. Proceeds from plant sales are donated to the Merit Candy Cane Program, an initiative designed to assist families in need during the holiday season. Across the 2022 growing season, our employee garden produced more than 5,000 lb of fresh produce.



Other ongoing health-related activities at our Salt Lake City facility during 2022 included a quarterly mammogram bus and several blood drives. This year we also joined the Centers for Disease Control and Prevention’s National Diabetes Prevention Program. Our first group of 12 employees to complete the program saw great results.

In Merit cafeterias, we offer a free Healthy Choice option each day, so employees can have easy access to nutritious meals. Approximately 700 employees per day take advantage of this option.

During 2022, we organized a pilot walking program with one of our employee teams. Team members were given an extended break to walk or do yoga once a week. Employees have reported feeling happier, more engaged, and more connected to other employees. There was strong retention across the team and no decrease in productivity.

In 2023, our wellness calendar includes new topics and previously covered topics that were well received by Merit employees. We intend to expand our walking and yoga program to more sites.

Diversity, Equity, and Inclusion

We believe a diverse workforce brings valuable benefits to the entire organization. Advantages include access to varied perspectives, more opportunities for learning, greater innovation, and higher productivity— all of which drive growth.

We are committed to providing equal opportunity in all aspects of employment and do not tolerate harassment or discrimination based on race, religion, ethnicity

or national origin, gender, sexual orientation, gender identity or expression, age, disability, protected veteran status, or any other characteristics protected by law.

Women make up 27% of our board of directors. Additionally, more than 36% of our management team are women. Of our global workforce, 56% are female, and 66% of our team members come from diverse minority backgrounds.

We have continued to develop our diversity and inclusion policies and initiatives during 2022, bringing in gender-neutral facilities and enhancing our parental leave policy in the United States. Having launched the Merit Asia Women’s Leadership Network and the North America Women’s Leadership Initiative (WLI) with tremendous success, in 2022 we brought the initiative to the EMEA region. Led by women and open to everyone, the group employs a comprehensive program to cultivate employee engagement and retention by holding meaningful events that facilitate both personal and professional development.

To provide oversight and encourage further progress, in early 2023 we created a global Inclusion and Diversity Council with representation from our senior leadership. Its mission is to bring greater focus to our inclusion and diversity strategy, alongside further development of our successful initiatives to date. One example is the opening of our first meditation room at our global headquarters in Salt Lake City, offering a space for all employees to have a quiet moment, meditate, pray, do yoga, or simply take a mental break.



Women make up **27%** of our board of directors



Women make up **36%** of our management team



Of our global workforce, **56%** are female



66% of our team members come from diverse minority backgrounds

We had an 83% participation rate, and the results showed that our people feel a strong connection to our mission and are proud of the quality of our products and services.



Employee Engagement and Development

We strive to be the employer of choice for a diverse range of talent, and we are committed to treating our employees fairly and in accordance with our chosen values. This approach aims to help us attract, retain, reward, and unlock talent and potential.

Developing our people is a vital part of growing our business sustainably. We have created global incentive plans that enable our employees to benefit from strong group performance. In 2022, we partnered with Gallup and carried out our first global employee-engagement survey to explore how our talent feels about the company, their teams, and their roles. We had an 83% participation rate, and the results showed that our people feel a strong connection to our mission and are proud of the quality of our products and services. Additionally, employees feel Merit is a place where they can do what they do best, every day.

The feedback from our 5,000+ employees worldwide has led to 500+ local team action plans. These plans include a new management development program, ELEVATE, tailored to frontline managers in operations. In addition, we have made improvements in recognition programs in our manufacturing sites. We have also invested in leadership development within our commercial organization and our senior leadership. We continue to hold quarterly town halls to ensure our team members stay connected and informed.



Philanthropy

From its founding, Merit set out to improve lives around the globe. Through financial contributions and product donations, employee time and dedication, and collaboration with global and local nonprofit organizations, our teams foster stronger communities and create positive change in the areas we serve, and beyond.

Jordan PREP

Our corporate headquarters in Utah supports many local charitable organizations. Combining our passion for Science, Technology, Engineering, and Mathematics (STEM) and helping local youth, we continue to be a major sponsor of Jordan PREP (Pre-freshman Engineering Program), an annual six-week summer enrichment for middle school students with an interest and aptitude in STEM. Through courses, research, field trips, and a state-wide STEM fair, the program aims to motivate and prepare students for success in STEM fields.

Utah Food Bank

Each year our corporate office sponsors an employee and vendor benefit golf tournament where all funds raised are matched by Merit Medical. Over the years we have donated to many different charitable organizations. In 2022, we chose the Utah Food Bank and raised money to support local families who may struggle to put food on the table each day.

Utah Clean Air (UCAIR)

Merit Medical is a proud supporter of UCAIR. UCAIR is a statewide clean air partnership created to make it easier for individuals, businesses, and communities to make small changes to improve Utah's air. Every small change adds to a collective bigger step toward better health and improved quality of life for all.

Blood Bike West

Teams at our Galway location have continued their support of Blood Bike West, a volunteer organization dedicated to providing an emergency, out-of-hours free transport service to hospitals and hospice groups in the West of Ireland. Blood Bike West aims to relieve sickness and protect health by transferring urgently needed blood, blood products, patient records, drugs, and other medical requirements between hospitals and blood transfusion banks.



Mending Kids

Our philanthropy activity is not limited to our immediate communities. Every year, our Grant Committee oversees product donations to non-profit organizations on medical missions. During 2022, we supported missions in Haiti, Honduras, Kenya, Nicaragua, and Tanzania.

In 2022, we partnered with Mending Kids, a non-profit organization that provides free lifesaving surgical care to sick children worldwide. To improve pediatric cardiac care in Tanzania, where children face poor health and inadequate medical care, volunteer clinicians come together to donate their time and services. Their goal is to not only care for children but to provide valuable hands-on training to local clinicians and health education to communities. Through its Heartbeats Tanzania Cardiac Mission, Mending Kids has performed more than 120 lifesaving surgeries in the region since its inception. Overall, 39 lives were saved in 2022 alone.



Governance

In creating sustainable value for our customers, investors, employees, suppliers, and communities, we strive for the highest standards of corporate governance and ethical business conduct.

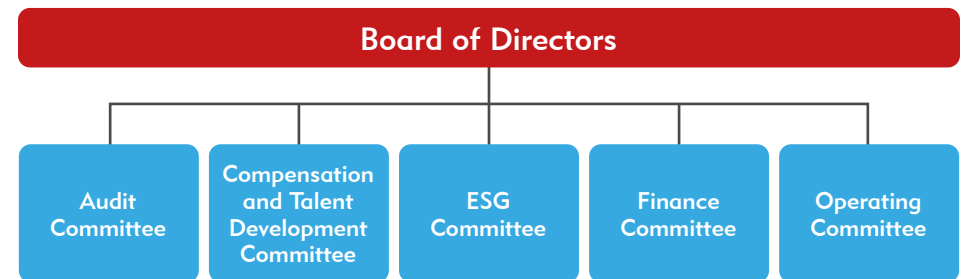
Our commitment to sustainability, quality, and responsible conduct is promoted from the most senior levels of our business. We hold ourselves accountable to high standards of honesty, fairness, and integrity, and we expect the same standards of conduct throughout the whole organization as well as from our supply chain partners.

Board Overview

Our board of directors is the highest governance body within our organization. It has the authority and responsibility for overseeing our governance practices and for demonstrating leadership in regard to achieving optimal economic, environmental, and social outcomes.

The board is supported by an effective corporate governance structure with specific responsibilities delegated to five committees: Audit, Compensation and Talent Development, Environment, Social and Governance, Finance, and Operating. Each of these committees has a written charter approved by the board and available at [merit.com](https://www.merit.com).

The board and its committees have an appropriate balance of relevant skills and diverse experience, which reflects our markets and suitable independence to provide scrutiny and oversight of our executive leadership.





Enterprise Opportunity Management

Merit established its EOM program to support successfully achieving the company's corporate vision, values, and objectives. As Merit's Enterprise Risk Management program, EOM is aligned with the COSO Enterprise Risk Management and ISO 31000:2018 frameworks. The EOM team also manages Merit's Business Continuity Management System, in accordance with ISO 22301:2019.

We recognize that risks and opportunities are present in all business activities. Effective management of risk is a critical factor in maximizing organizational value to meet the expectations of our stakeholders. The EOM program is designed to actively engage executive leadership, with board oversight, in monitoring and managing critical corporate risks and opportunities trending in our business, the environment in which we operate, and identifying emerging and future risks on the horizon.

In 2022, our board of directors delegated specific risk oversight responsibilities to each of its committees based on the areas of each committee's responsibility. Our board of directors also implemented enhanced EOM review practices and adopted new summary reporting providing more comprehensive detail with respect to 14 tier-one risks.

As an integral element of Merit's overall corporate governance, our EOM program addresses a broad portfolio of risks that support the ongoing continuity and sustainability of our organization. As discussed above, our EOM team conducted risk assessments at manufacturing locations around the world in 2022, examining the potential threats and impacts of climate change. Many additional environmental-related topics are included in our risk portfolio, such as compliance with environmental and responsible sourcing laws, product lifecycle environmental exposures, and salient environmental impacts. We also consider social impacts and the opportunities we have to enhance the trust of our various stakeholders.

Business Continuity Management

Merit is a complex global organization with varying disruptive risk factors in different regions of the world. We maintain a Business Continuity Management System (BCMS) that has been rolled out to our sites worldwide in varying degrees to support crisis management, business continuity redundancies, and disaster recovery planning. We continue to drive BCMS procedures deeper and broader in our organization and perform periodic testing to enhance our readiness.

Third-party Risk Management

We value the relationships we maintain with many third parties who are an integral part of our success. We monitor and manage our supply chain, assessing potential risks and defining elements for risk mitigation to maintain a continuous supply of products to our customers. Third-party risks related to information technology can come through disruption or data loss from technical service providers or can result from cyber threats to Merit's systems. We are continuously testing our infrastructure and cybersecurity programs with a strong focus on risk mitigation and data protection.

Compliance and Ethics

We are committed to a strong compliance and ethics culture. Responsible business practices are essential to fulfilling our mission of saving and improving people's lives. Corruption and unethical conduct of any kind undermines our integrity and reputation and is contrary to our values and ambition for long-term success.

We demonstrate this advocacy by maintaining ethical and responsible policies and practices and monitoring and enforcing these policies throughout all levels of the organization. We hold ourselves accountable to high standards of honesty, fairness, and integrity. Company compliance and anti-corruption policies are designed to ensure interaction with healthcare professionals and healthcare organizations will benefit patients and enhance the practice of medicine.

As Merit's Enterprise Risk Management program, EOM is aligned with the COSO Enterprise Risk Management and ISO 31000:2018 frameworks. The EOM team also manages Merit's Business Continuity Management System, in accordance with ISO 22301:2019.



All officers, directors, and employees of Merit as well as qualifying contractors complete Code of Conduct training delivered by Human Resources upon new hire and once annually as a refresher.

We publicize the Merit Medical ethics hotline, a system administered by a third party, for confidential and optional anonymous reporting of potential or actual misconduct without fear of retaliation.

Every Merit employee is responsible for adhering to these policies as well as complying with all laws and regulations, e.g., the US Anti-Kickback Statute, the False Claims Act, the Foreign Corrupt Practices Act (FCPA), export and import regulations, advertising and promotion laws, and applicable Sunshine/Transparency laws. These control systems are overseen by Merit's Chief Compliance Officer, who reports regularly to an established Compliance Committee and the Merit Board of Directors. All our compliance and ethics policies can be accessed at [merit.com](https://www.merit.com).

Merit administers compliance-related training programs for employees at all levels of the organization depending on their individual roles. All officers, directors, and employees of Merit as well as qualifying contractors complete Code of Conduct training delivered by Human Resources upon new hire and once annually as a refresher.

Additionally, any sales contractors meeting the 160 hours/year threshold and employees of the Sales and Marketing Department, Regulatory Affairs, Medical Affairs, commercial sales attorneys in the Legal Department, Accounts Payable Department, Customer Service, members of Merit's Grants Committee, and those R&D employees who interact with healthcare professionals complete training courses, including but not limited to, healthcare compliance, US Advertising and Promotion, US Sunshine Act, Reimbursement Guidance, US Food and Drug Administration (FDA) requirements, Clinical Conduct, and other healthcare laws.

We monitor and conduct risk assessments and audits tailored to the nature of our business operations. We promote and enforce a compliance program consistently throughout the organization. We publicize the Merit Medical ethics hotline, a system administered by a third party, for confidential and optional anonymous reporting of potential or actual misconduct without fear of retaliation. All hotline reports are immediately accessible by Merit's Director of Internal Audit, Chief Compliance Officer, Chief Legal Officer, and the Audit Committee Chair. The Director of Internal Audit is

responsible for notifying the appropriate members of management or the board that the case has been received and assigns the case to those in management, Human Resources, and Legal, who will be responsible for investigating and determining necessary actions. At least quarterly, the Audit Committee is notified of all new cases and their status as well as actions taken for any cases not yet closed or that were closed during the quarter.

Our progress on compliance continued in 2022. We have approved new iterations of our 12 compliance policies, bringing a common look and feel to those documents. We have also approved a policy for the United States to formalize our Sunshine reporting procedures.

Also in the United States, we have developed and adopted a Field Inventory Policy, setting standards for how sales representatives use inventory when in the field. It tracks and verifies that inventory is free of expired or recalled items and supports our compliance with anti-bribery and anti-kickback regulations. Going forward, this will be translated to other regions of the world and integrated into our learning management system.

We restructured and grew our compliance team in the Asia Pacific region this year, including hiring a new Compliance Director in Singapore. In EMEA, we have formed a new Privacy Council led by the EMEA Compliance Director. It brings together team members from different geographies and functions to ensure our global systems, policies, and processes follow the high standards set by European regulations.

Looking ahead, we are rolling out a new software platform to screen and monitor external third parties. It will bring more automation to our process. We are also launching a new escalation policy to formalize how we manage any administrative lapses our employees make.



Affordability & Pricing

Our products are sold to multiple channels (direct and indirect) customers within several global marketplaces. Merit's pricing-change cadence in totality is consistent with the US Federal Medical Device Price Index. The application of this pricing-change cadence is dependent based upon the terms of the legal framework of the pricing agreements we are engaged in. Regardless of the cadence, upon pricing changes, Merit customers receive written notification of pricing changes and a corresponding list of updated pricing by-products.

Supply Chain Management

When considering new and existing suppliers, our focus has historically prioritized quality above all else, with quality audits and testing of parts and products key to our approach. However, we are aware of the need for greater consideration of environmental and social factors throughout our supply chain. Developing an approach for understanding and addressing ESG risks in the supply chain is a key area of focus. We monitor risks to our supply chain and maintain redundancies, including but not limited to:

- Finished goods are supported regionally with two to seven weeks of inventory on hand;
- Critical services and materials are dual sourced where possible and reasonable; and
- Supplies of critical raw materials and components are evaluated, and safety stocks are maintained based on risk.

We perform a supplier audit once per year, asking our significant suppliers to complete a self-assessment questionnaire about the ESG initiatives within their company. Modern slavery and conflict minerals are both risks we take seriously across our supply chain, having identified and considered our exposure on an ongoing basis as reported in our [Conflict Minerals Policy and Report](#) and [Modern Slavery Statement](#).

Quality Assurance

We are committed to delivering excellence across all aspects of our business. Patient care and providing high-quality, innovative products that are safe and effective are our primary goals. However, quality is also important in turnaround time on shipping and deliveries and in our clinician training programs.

Our commitment to quality begins with our Quality Policy, as developed by a cross-functional senior leadership team led by Fred Lampropoulos. Our Quality Policy is on display throughout our facilities, has been translated into relevant local languages, and is attached to each employee's security/access badge at the time of hire. Employees are introduced to this policy at the time of hire and during annual training.

The Quality Policy is supported by a quality management system (QMS), which is designed to deliver innovative and quality products and services throughout all stages of a product's lifecycle. We have an independent Quality Assurance function that establishes, monitors, and maintains the QMS, including a designated quality leader at each location.

Quality Management Team

Our independent Quality Assurance function establishes, monitors, and maintains the QMS. The Merit Vice President of Global Quality Assurance also serves as the Global Quality System Management Representative (GQSMR). The GQSMR has the authority/responsibility to:

- Establish, implement, and maintain processes needed for the QMS and ensure it is compliant with current Global Regulatory Requirements;
- Report on the performance of the QMS and any need for improvement to executive management and quarterly to the Operating Committee of the board of directors;
- Interact with external bodies on matters relating to the quality system; and
- Ensure awareness of all applicable regulatory, customer, and quality management requirements throughout the organization. Each Merit operations location has a designated quality leader who oversees quality assurance and acts as the appointed QMS representative.



Number of Audits in 2022

38

regulatory audits

43

customer audits

125

internal audits



Quality Compliance

Merit's QMS is designed to closely align with the requirements of ISO 13485:2016 for Medical Device Operations and that of ISO 9001:2015 for General Manufacturing Operations at a minimum. International and customer-specific requirements are blended into our systems as required. Merit maintains certification to both these standards, in addition to Medical Device Single Audit Program (MDSAP) Certification at our Global Medical Device Operations.

During 2022, Merit continued its independent assessment plan for compliance with European Union Medical Device Regulation (EU MDR). All sites that hold legal manufacturing responsibilities have successfully completed this assessment.

We welcome external and internal reviews and assessments of our QMS in order to identify opportunities to be better. External reviewers include regulatory agencies and customers, while the assigned QMS representative at each site is responsible for developing an annual internal audit schedule and coordinating its

completion with suitably trained audit team members. Actions arising from these audits are managed through a Corrective and Preventive Action (CAPA) process. Learnings from audits are shared and, where practical, corrections are driven globally where the potential of non-conformance exists in two or more sites.

We engage with various advocacy and trade association network groups (e.g., Quality/Regulatory/Sterility Assurance, etc.) around the world. These encourage knowledge sharing with industry peers, regulatory bodies, and learning institutions with respect to regulatory expectations, implementation of regulations, incorporating acknowledged state-of-the-art practices, and application of changes or new regulations for the betterment of patients and the environment.

Product Safety

Creating high-quality, innovative products that are safe and effective is our primary goal. Our focus on product safety and performance starts with a process that rigorously defines performance requirements, safety requirements, and user requirements (inputs) into a physical design (outputs) to achieve intended use. The pathway between design inputs and design outputs goes through an extensive risk management process, as defined by ISO 14971 (Medical Devices—Application of Risk Management to Medical Devices).

Design outputs and risk controls are verified to achieve safe medical device products. Product use and performance are validated through activities that are performed in a simulated or actual clinical environment by trained clinical professionals or application experts. Once validated, products are transferred to production where all risk controls are properly implemented to realize safe medical devices.

We are committed to improving products by the reduction of residual risks based on internal/external vigilance inputs to ensure that products meet/exceed the commercial state of the art.



Product & Service Performance

Once commercialized, product performance characteristics are monitored through post-market surveillance (PMS) activities.

Proactive Feedback

The expectation within the medical device industry is that manufacturers will develop a comprehensive system for continuously collecting, evaluating, and acting upon post-market data related to the performance and safety of all marketed medical devices. Learning gained from this feedback allows product support teams to continuously assess the safety and performance of Merit devices so that we can deliver safe and effective medical devices to communities across the world.

The EU MDR requires a PMS plan for each device. The FDA has similar current Good Manufacturing Practice (cGMP) expectations. Merit complies with these requirements by collecting data through proactive post-market surveillance (PPMS) activities and post-market clinical follow-up (PMCF) activities. Using this model, Merit has implemented a global harmonized PMS system that assesses device safety and performance across all regions and markets in which Merit devices are marketed.

The primary component of the PMS system consists of a PMCF program that provides clinical and healthcare providers with the opportunity to anonymously provide clinical performance feedback on Merit devices. Participants in this program are qualified and verified in the clinical field applicable to each device by a third-party program management organization. Practitioners provide anonymous feedback, relating their experiences with device safety and performance for those devices classified as IIa, IIb, and III (EU MDR). The data collections are designed to focus on clinical performance (outcomes), new and emerging risks, potential off-label use as well as customer needs, expectations, understandings, and product improvement.

Reactive Feedback

- Product customer complaints
- Worldwide safety and performance data accumulated through country-specific databases (e.g., FDA-MAUDE, Total Product Lifecycle or TPLC, and the Therapeutic Goods Administration Database of Adverse Event Notifications or TGA-DAEN)
- Product recall history for Merit products as well as similar/ equivalent products available
- Product safety and performance as a measure of the volume of product sold
- Comparison of clinical research/clinical literature that is pertinent to Merit products (and/or equivalent products in the market)

Reactive performance metrics

- Zero class 1 recalls
- Zero products listed in the **FDA's MedWatch database**
- Zero FDA enforcement actions
- Zero fatalities because of Merit product performance (FDA MAUDE)

These activities monitor the totality of the risks presented through the typical use of a device (i.e., product risk profile) to ensure that the risk profile is not increasing over time. If safety or performance signals are detected through the PMS system that indicate an increased risk profile, the system is designed to drive corrections or improvement to return to (or improve upon) the original approved risk profile. The PMS system is a highly interactive safety and performance monitoring process that leverages real-time, reactive, and proactive quality data in combination with well-established, closed-loop, interdependent quality systems to monitor and report product performance and safety throughout the product lifecycle.

Reactive Performance Metrics

0

class 1 recalls

0

products listed in the FDA's MedWatch database

0

FDA enforcement actions

0

fatalities because of Merit product performance (FDA MAUDE)



Delivery Performance

In addition to product performance metrics, delivery performance is also assessed by measuring delivery times, correct deliveries, and complaints.

We have consistently exceeded our goal of delivering products to the direct market within three days or less of order placement, 92% of the time during 2022. In addition, approximately 97% of orders were delivered correctly the first time.

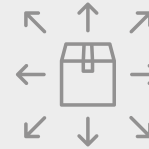
Supplier Quality Management

Our Global Procurement team manages over \$230M in annual direct purchases (i.e., items/services that may directly affect product quality). These direct suppliers share our responsibility for delivering high-quality, innovative products that are safe and effective.

Responsibilities and methods for the purchasing process are defined and controlled by documented procedures, thus ensuring that all purchased products and services conform to specified requirements. Supplier selection and the degree of control exercised are dependent upon the product/service type and quality impact and are proportionate to the level of risk associated with the device, compliance with applicable regulatory requirements, supplier performance, previous relationships, and Merit requirements. Suppliers are assessed and approved prior to use and are subject to ongoing monitoring of performance (e.g., Incoming Inspection Results, Supplier Corrective Action Response, Supplier Quality Audits, etc.) throughout the commercial arrangement.

We have consistently exceeded our goal of delivering products to the direct market within three days or less of order placement, 92% of the time during 2022. In addition, approximately 97% of orders were delivered correctly the first time.

2022 Direct Suppliers in Numbers



2273

DIRECT SUPPLIERS



44

COUNTRIES



98.7%

2022 FIRST-PASS
(INCOMING QUALITY INSPECTION)



34

2022 SUPPLIER AUDITS



125

2022 SUPPLIER CORRECTIVE ACTION REQUESTS



CORPORATE
COUNSEL

Congratulations, Brian Lloyd!
We're grateful to have you on the Merit Medical team. It's an honor to work with you.

MERITMEDICAL



Awards & Recognition

We believe true success happens when we challenge ourselves to grow and improve. We are proud to announce that during 2022, we were recognized for our growth and achievements by several notable organizations. Each award received is a testament to our mission of improving the lives of people, families, and communities throughout the world.

Newsweek Most Responsible Companies 2023

Merit received recognition by Newsweek as one of America's Most Responsible Companies 2023. We are thrilled to have our performance recognized and intend to build upon our momentum.

Top Employer 2022: China

Our Beijing facility was named a Top Employer 2022 by the Top Employers Institute. We are honored that our people-first culture was recognized, where all employees are valued and encouraged to reach their full potential. Merit employees are our greatest asset.

Utah Business Corporate Counsel Award: Brian G. Lloyd, CLO

Congratulations to Brian G. Lloyd, Merit Medical Chief Legal Officer and Corporate Secretary, for receiving the Corporate Counsel Award from Utah Business, an award that recognizes exceptional in-house business counselors.

My Green Lab Certification: Merit Ireland R&D

Merit Ireland's R&D lab went green in 2022. Located in Galway, it is the first lab in Ireland's medtech industry to be certified by My Green Lab, a program considered the international gold standard in lab sustainability best practices.

2022 Supplier Legacy Award

Awarded to Merit by Premier Inc., Merit received the 2022 Supplier Legacy Award, a prestigious recognition for suppliers that consistently provide the highest levels of partnership, customer services, value creation, clinical excellence, and commitment to lower costs.

Honorary Adjunct Professor, College of Science and Engineering, NUI Galway: Fred Lampropoulos

Congratulations to our President & CEO, Fred Lampropoulos, on his appointment as an Honorary Adjunct Professor with the College of Science and Engineering at NUI, Galway. This award is in recognition of Merit's partnership with the university as well as its youth academy program. We are proud to collaborate with and encourage STEM students through team projects within the science and engineering departments at NUI.

2022 Manufacturing Leader of the Year: Fred Lampropoulos

Awarded for excellence and tremendous efforts made by outstanding leaders and companies in the state of Utah, the 2022 Manufacturing Leader of the Year was awarded to Merit's President and CEO, Fred Lampropoulos. "I am honored to accept this award on behalf of the entire Merit family. This award recognizes their hard work and dedication," said Fred upon receiving the award.

National Irish Safety Organization (NISO) Safety Awards: Merit Ireland

The NISO Awards have become Ireland's premier safety awards for companies that showcase the health and safety performance of their business. Winning a NISO Award demonstrates the positive and proactive culture of safety management that exists within a business. Congratulations to Merit Ireland for their outstanding performance in keeping safety first.



Report Parameters

This report has been prepared using GRI and SASB standards, which are disclosed and referenced within the report and the GRI and SASB Indices. We have followed GRI and SASB standards where indicated. We report our sustainability performance on an annual basis. Except where stated otherwise, this report includes data from January 1 through December 31, 2022.

For this 2022 sustainability report, we considered input from third-party inquiries we have made, external ratings, and general indices. The metrics and data provided in this report reflect input from Merit Medical-owned and/or Merit-controlled sites as well as third-party suppliers and/or vendors who have an approved business relationship. The report includes data from Merit enterprises where we have operational control. The data reported have been obtained primarily from our financial management reporting systems, various human resources information systems, and the Merit corporate reporting systems for ESG-reporting indicators.

We are confident in the overall reliability of the data reported but recognize that some of these data are subject to uncertainty, inherent to limitations associated with measuring, calculating, and estimating data. Minor corrections in historic data may be due to data errors or other approved reasons. Each year, energy consumption and environmental emission estimates are recalculated and revised for all years in the annual sustainability report, as attempts are made to improve both the analyses, using better methods or data, and the overall usefulness of the report.

Please contact us at [merit.com](https://www.merit.com) with any questions or comments about these changes.

Notes:

Environmental data are based on Merit-owned and/or Merit-controlled operating locations that are greater than 10,000 ft². This includes eight manufacturing locations and seven distribution/sales locations. During 2021, we began reporting our total energy usage in units of joules instead of kilowatt hours to better align with GRI reporting standards.

Intensity is measured as a given metric divided by the total yearly net revenue dollars earned.



GRI Index

GRI Standard	Disclosure	Location
General Disclosures		
2-9	Governance structure and composition	2022 Sustainability Report, Governance and Board Overview, pg. 20 2023 Proxy, Pg. 13
2-10	Nomination and selection of the highest governance body	2023 Proxy, pg. 5
2-11	Chair of the highest governance body	2022 Sustainability Report, Governance and Board Overview, pg. 20 2023 Proxy, pg. 13
2-12	Role of the highest governance body in overseeing the management of impacts	2022 Sustainability Report, Governance and Board Overview, pg. 20
2-13	Delegation of responsibility for managing impacts	2022 Sustainability Report, Enterprise Opportunity Management, pg. 22 Annual Report (10K) , pg. 22
2-26	Mechanisms for seeking advice and raising concerns	Business Conduct Hotline Data Protection Notice
GRI 201: Economic Performance		
201-2	Financial implications and other risks and opportunities due to climate change	2022 Sustainability Report, Enterprise Opportunity Management, pg. 20
GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	2022 Sustainability Report, Our 2030 Targets and Progress, pg. 7
305-2	Energy indirect (Scope 2) GHG emissions	2022 Sustainability Report, Our 2030 Targets and Progress, pg. 7
305-4	GHG emissions intensity	2022 Sustainability Report, Key Figures at a Glance, pg. 4
305-5	Reduction of GHG emissions	2022 Sustainability Report, Our 2030 Targets and Progress, pg. 7
GRI 302: Energy		
302-1	Energy consumption within the organization	2022 Sustainability Report, Key Figures at a Glance, pg. 4
302-3	Energy intensity	2022 Sustainability Report, Our 2030 Targets and Progress, pg. 7
302-4	Reduction of energy consumption	2022 Sustainability Report, Key Figures at a Glance, pg. 4
GRI 303: Water and Effluents		
303-5	Water consumption	2022 Sustainability Report, Key Figures at a Glance, pg. 4
GRI 401: Occupational Health & Safety		
403-1	Occupational health and safety management system	2022 Sustainability Report, Health & Safety, pg. 15
403-2	Hazard identification, risk assessment, and incident investigation	2022 Sustainability Report, Health & Safety, pg. 15
403-3	Occupational health services	2022 Sustainability Report, Health & Safety, pg. 15
403-4	Worker participation, consultation, and communication on occupational health & safety	2022 Sustainability Report, Health & Safety, pg. 15



GRI Standard	Disclosure	Location
403-5	Worker training on occupational health and safety	2022 Sustainability Report, Health & Safety, pg. 15
403-6	Promotion of worker health	2022 Sustainability Report, Wellness, pg. 16
403-8	Workers covered by an occupational health and safety management system	2022 Sustainability Report, Health & Safety, pg. 15
GRI 416: Customer Health and Safety		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	2022 Sustainability Report, Quality Assurance - Reactive Feedback, pg. 26
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	2022 Sustainability Report, Diversity, Equity & Inclusion, pg. 16
405-2	Ratio of basic salary and remuneration of women to men	Merit Medical Ireland - Gender Pay Gap Report 2022
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	2022 Sustainability Report, Philanthropy, pg. 18
GRI 205: Anti-Corruption Behavior		
205-1	Operations assessed for risks related to corruption	Global Anti-Corruption Policy
205-2	Communication and training about anti-corruption policies and procedures	2022 Sustainability Report, Compliance & Ethics, pg. 21
GRI 206: Anti-Competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Annual Report (10K) , pg. 37 “Legal Proceedings” with reference to Note 10 “Commitments and Contingencies” to consolidated financial statements in item 8 of the report.



SASB Index

Topic	SASB Code	Metric	Disclosure/Explanation
Affordability and Pricing	HC-MS-240a.1	Ratio of weighted average rate of net price increases (for all products) to the annual increase in the US Consumer Price Index	Not disclosed at this time.
	HC-MS-240a.2	Description of how price information for each product is disclosed to customers or to their agents	Merit's pricing change cadence in totality is consistent with the US Federal Medical Device Price Index. The application of this price change cadence is dependent upon the terms of the legal framework of the pricing agreements we are engaged in. Regardless of the cadence, upon pricing changes Merit customers receive written notification of pricing changes and a corresponding list of updated pricing by products. For more information, see Affordability & Pricing on pg. 23.
Product Safety	HC-MS-250a.1	Number of recalls issued, total units recalled	Zero Class I Recalls. For more information, see Quality Assurance on pg. 24 and the FDA Medical Device Recall database .
	HC-MS-250a.2	List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database	Zero products listed. For more information, see Quality Assurance on pg. 24 and FDA MedWatch database .
	HC-MS-250a.3	Number of fatalities related to products as reported in the FDA Manufacturer and User Facility Device Experience	13 fatalities in FDA MAUDE database but none attributed to failure of products. For more information, see Quality Assurance on pg. 24 and FDA MAUDE database .
	HC-MS-250a.4	Number of FDA enforcement actions taken in response to violations of cGMP, by type	Zero FDA enforcement actions. For more information, see Quality Assurance on pg. 24 (https://www.fda.gov/about-fda/cdrh-transparency/cdrh-transparency-compliance-enforcement).
Ethical Marketing	HC-MS-270a.1	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Material legal proceedings will be reported in Exchange Act filings .
	HC-MS-270a.2	Description of code of ethics governing promotion of off-label use of products	Merit's employees are committed to never promoting "off-label" or unapproved uses of products. For more information, see pg. 17 of Merit's Code of Conduct and Ethics .



Topic	SASB Code	Metric	Disclosure/Explanation
Product Design and Lifecycle 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	Merit is reviewing materials used in our devices to find eco-friendly alternatives and improve recyclability. Merit has also embarked on a multi-year project to reduce unnecessary product packaging. For more information, see Product Lifecycle and Packaging on pg. 13.
	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	Merit is focused on recycling throughout our global manufacturing facilities and employs the Merit Smart Shipping program to reduce shipping materials used. For more information, see Recycling on pg. 14.
	HC-MS-430a.1	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in third-party audit programs for manufacturing and product quality	Due to patient safety concerns, Merit does not currently accept products for takeback.
Supply Chain Management	HC-MS-430a.1	Description of efforts to maintain traceability within the distribution chain	Responsibilities and methods for the purchasing process are defined and controlled by documented procedures. Suppliers are assessed and approved prior to use and are subject to ongoing monitoring of performance throughout the commercial arrangement. In 2022, Merit conducted 42 supplier audits. See Supply Chain Management on pg. 23 and Supplier Quality Management on pg. 27 for more details.
	HC-MS-430a.2	Description of efforts to maintain traceability within the distribution chain	Supplier selection and the degree of control exercised are dependent upon the product/service type and quality impact and are proportionate to the level of risk associated with the device, compliance with applicable regulatory requirements, supplier performance, previous relationships, and Merit requirements. Suppliers are assessed and approved prior to use and are subject to ongoing monitoring of performance (e.g., Incoming Inspection Results, Supplier Corrective Action Response, Supplier Quality Audits, etc.) throughout the commercial arrangement. See Supplier Quality Management on pg. 27 for more details.
	HC-MS-430a.3	Description of the management of risks associated with the use of critical materials	Merit manages the risks associated with the use of critical materials through a number of mechanisms, including but not limited to, finished goods supported regionally with two to seven weeks of inventory on hand; critical services and materials are dual sourced where possible and reasonable; supplies of critical raw materials and components are evaluated; and safety stocks are maintained based on risk. In addition, Merit focuses on Modern Slavery and Conflict Minerals risks across our supply chain, having identified and considered our exposure on an ongoing basis as reported in our Conflict Minerals Policy and Report and Modern Slavery Statement . For more information, see Supply Chain Management on pg. 23.



Topic	SASB Code	Metric	Disclosure/Explanation
Business Ethics	HC-MS-510a.1	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Material legal proceedings will be reported in Exchange Act filings .
	HC-MS-510a.2	Description of code of ethics governing interactions with health care professionals	Sales contractors meeting the 160 hours/year threshold and employees of the Sales and Marketing Department, Regulatory Affairs, Medical Affairs, commercial sales attorneys in the Legal Department, Accounts Payable Department, Customer Service, members of Merit's Grants Committee, and those R&D employees who interact with healthcare professionals complete training courses, including but not limited to, healthcare compliance, US Advertising, and Promotion, US Sunshine Act, Reimbursement Guidance, FDA requirements, Clinical Conduct, and other healthcare laws. For more information, see Compliance and Ethics on pg. 21 and Merit's Compliance website .



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