



sustainability
report
2021





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Message from the President



Message from the President (GRI 102-14)

The year 2021 entered our history as one of the periods of greatest achievements and the consolidation of Blau's mission: "to make available, in the widest possible way, medicines that provide better quality of life and greater longevity to the population".

The advances in our institutional purpose were achieved through economic, social and environmental development strategies, continuous investments in research, innovation, productive capacity and human capital, operational synergy and, above all, measures to combat the pandemic aimed at care with everyone's health and business longevity.

With the effort and engagement of our employees, suppliers, distributors and other partners, we guarantee to the hospital segment the delivery of medicines considered essential for the treatment of Covid-19, such as anesthetics, antibiotics, antithrombotics, among others. This allows us to have an idea of how much the company's mission has been absorbed by our stakeholders and the dimension of the importance of Blau's medicines for people's health and lives.

Despite the challenges imposed by the prolongation of the global health crisis and the political and economic scenario in Brazil and in other Latin American countries in which we operate, **our net revenue reached R\$ 1.4 billion**, representing an increase of 16%, compared to 2020 and the seventh consecutive year of double-digit growth.

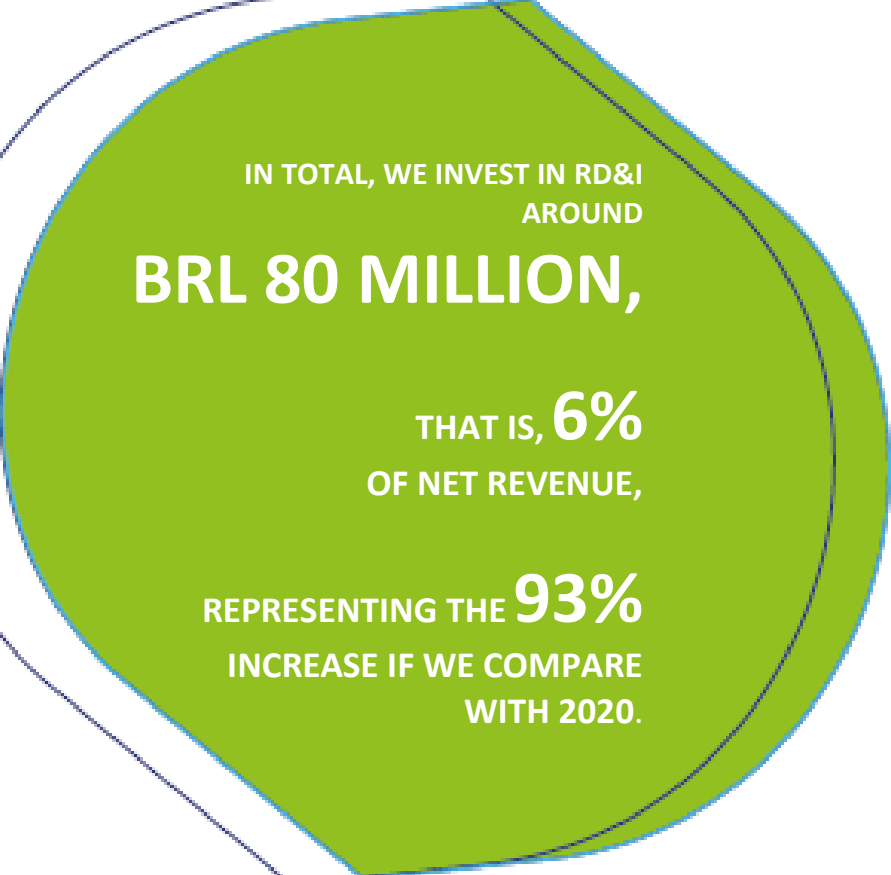
This performance represents the best result of our company over 34 years of existence and confirms how well we are prepared to overcome eventual adversities or obstacles in the pharmaceutical industry to respond with agility and consistency to the specific demands of the healthcare market.

The year 2021 was also special because it marked Blau's debut on the B3 New Market. **The performance of our shares in just eight months after the IPO demonstrates and signals the market's understanding of our strategy and business model.** In addition to the important financial contribution, which will allow us to accelerate the company's growth, the IPO reinforces the deepening of our commitment to the best corporate governance practices.

In order to consolidate our strategy of verticalization of biological inputs and greater independence in the production of highly complex drugs, we started, with the authorization of the Federal Drug Administration (FDA), the collection and sale of plasma in our first center, in Florida, in United States, and we have already started the construction of the second collection bank, in Miami.

Here in Brazil, another important milestone in 2021 was the achievement of the Good Manufacturing Practices (GMP) certificate, granted by ANVISA, for the production of four biotechnological Active Pharmaceutical Ingredients (APIs) in the industrial complex of Cotia, in São Paulo. This achievement crowned our pioneering spirit in seeking, for more than ten years, the verticalization of strategic inputs, especially APIs, in the production chain.

Innovation is in our DNA. **In 2021, we made record investments in our Research, Development and Innovation Center – Blau Inventta, with the aim of further expanding our diversified portfolio and driving the fulfillment of our mission.** In total, we invested around R\$80 million in RD&I, that is, 6% of net revenue, representing an increase of 93% compared to 2020.



At the same time, we obtained the registration of 20 new products before the Regulatory Agencies in Latin America, among them the first generic of the Sugammadex molecule in Brazil, developed by the Blau Inventta researchers. The launch of this drug represents an important milestone in our organization's mission because it will guarantee greater accessibility to markets that have not acquired it until now due to the high sales price of the product, considered a reference by ANVISA. We currently have over 60 active projects in our pipeline.

Among our innovation and digital transformation initiatives in factories, I highlight the use of Electronic Batch Recording (EBR) and Laboratory Information Management System (LIMS) tools, which provide greater operational efficiency, traceability and quality control of products and, mainly, the safety of medicines. We have also invested in robotics resources in our packaging processes, optimizing the storage and transport of pallets.

With automation in industrial processes, Blau has reduced the use of paper, and, together with other environmental conservation actions, has been reducing the impact of its operations on the Environment and reinforcing its commitment to sustainability. The company has also supported projects and initiatives by partner organizations that contribute to the development of different audiences, including communities located around our business units.

For us, the premises of ESG (Environmental, Social and Governance, in Portuguese) are fundamental for the continuity of life and for the future of the business. In 2021, we implemented the ESG Committee to advise the Board that

disseminates this culture in the company's day-to-day and decision-making, and we also started a new mapping of the materiality matrix, with the participation of 524 stakeholders, including customers, distributors, hospital representatives, investors, in addition to our employees.

Diversity and gender equality have guided our People Management policies in all sectors and levels of the company. Also in 2021, we won the Women on Board seal for having two women on the Board of Directors, with extensive experience in the ESG theme. We currently have 1,493 employees, of which 56% are women.

For all these advances and achievements, we are very proud to have teams that are so engaged and committed to Blau's economic, social and environmental development and, more than that, to delivering value to society to the extent that internal actions focused on ESG generate relevant impacts.

Finally, we offer a special thanks to each employee, customer, distributor, supplier and shareholder for their support and trust in our work, particularly in such a challenging year.

Now is the time to look to the future. Blau has well-defined strategic pillars that, in line with good governance and management practices and commitment to ESG, will continue to guide us to provide more health and quality of life to the greatest number of people.



MARCELO HAHN,
CEO of Blau
Farmacêutica



About the Report



About the Report

Blau's Sustainability report was developed in accordance with the GRI (Global Reporting Initiative) Standards, in line with the IIRC (International Integrated Reporting Council) guidelines. The period covered by this report is from January 1 to December 31, 2021.

(GRI 102-46,102-50,102-54, 103-1)

This report sought to answer all questions at the Essential level of the GRI STANDARD Standards. We also identified the opportunity to start the Integrated Reporting journey, carrying out the first exercises for the adoption of IIRC (International Integrated Reporting Council) guidelines.

Blau formed a multidisciplinary Working Group (WG) that, under the supervision of the Administrative, Financial and Investor Relations Board and together with the ESG Committee, developed all the stages of the 2021 Report.

The method used to identify Blau's relevant topics (Materials) is composed of five steps:

STEP 1: ANALYSIS OF STRATEGIC DIRECTORS;

STEP 2: ANALYSIS OF RISKS AND OPPORTUNITIES;

STEP 3: ANALYSIS OF IMPACTS ON ESG ISSUES;

STEP 4: MAPPING AND ENGAGEMENT OF STAKEHOLDERS;

STEP 5: BLAU MATERIALITY MATRIX.

Step 1: Analysis of Strategic Drivers

Interviews were carried out with members of the Executive Board and managers and strategic drivers were analyzed, with the aim of identifying the main themes related to Blau.

Step 2: Analysis of Risks and Opportunities

Documentary analysis stage of the main sustainability guidelines, principles and publications of the market in general, also unfolding themes and specific references of the health sector, which includes:

Global Reporting Initiative – GRI Standard

Sustainability Accounting Standard Board – SASB – Pharma and Biotechnology

Sustainability Yearbook 2020 – Sam S&P – Biotechnology

Sustainable Development Goals – SDGs UN Global Compact

The Global Risks Report 2021 – World Economic Forum (WEF)

World Economic Forum (WEF) – Strategic Intelligence – Future of Health and HealthcareSEB3

Step 3: Analysis of impacts on ESG issues

Consolidation of topics from stages 1 and 2 and application of the Impact Analysis Instrument to the 49 selected topics, with the participation of six managers who evaluated the impact of each topic from the perspective of:

Strategy: if the topic is included in the Strategic Planning;

Risks: topics that may pose a risk to Blau in the short, medium or long term;

Regulation: subjects regulated or with regulatory potential;

Business Sector: topics discussed in Blau's business sector;

Opportunity and Innovation: topics where there is the potential to explore opportunities and innovative solutions.

Step 4: Mapping and Stakeholder Engagement

(GRI 102-40, 102-42, 102-43)

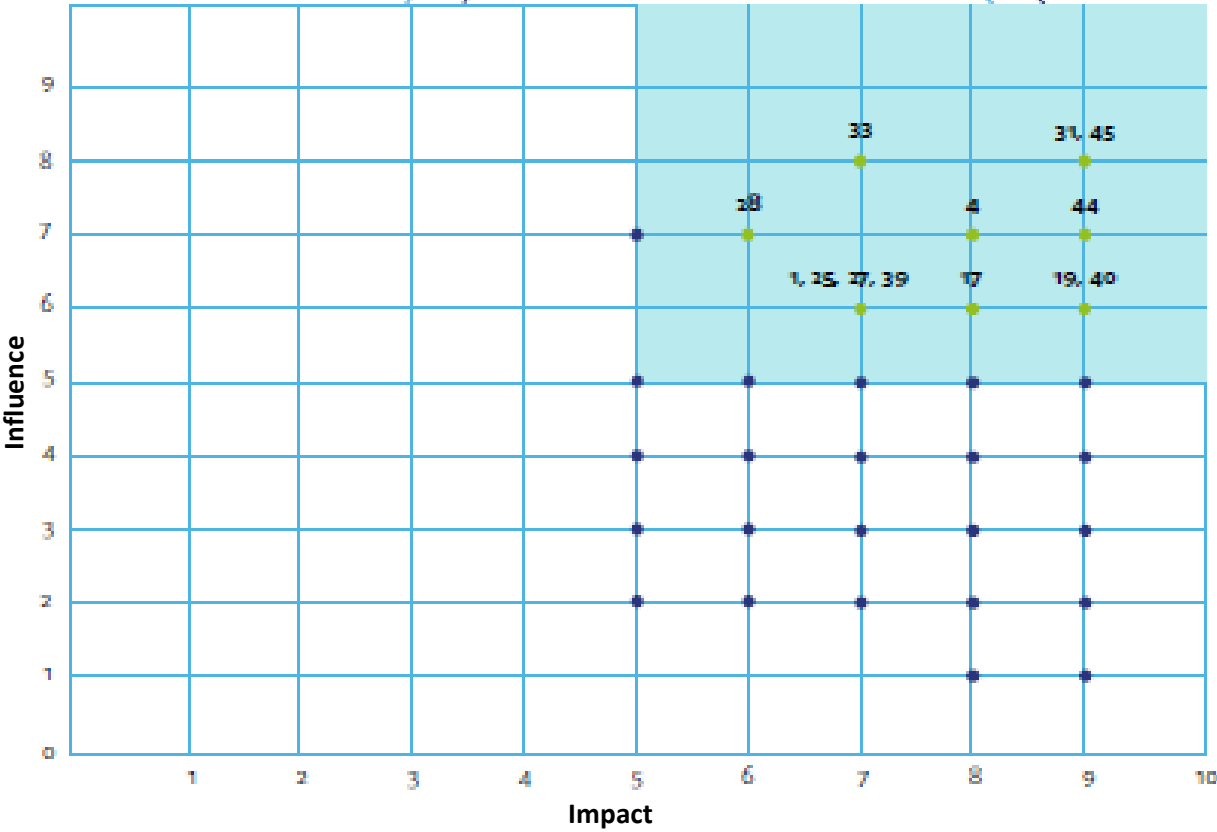
The process of mapping and stakeholder engagement, as well as the preparation of the materiality matrix, was completed and will be reviewed every two years. At this stage, Blau's stakeholder groups were identified together with the Investor Relations department.

The result of the stakeholder mapping defined the groups that were engaged in the process of evaluating the influence of the 49 themes selected in steps 1 and 2. For this process, an online survey was carried out with the adhesion of 524 Stakeholders divided into: Employees, Suppliers, Shareholders, Sell Side and Buy Side Analysts, CMO's, Unions, Media, Distributors, Directors, Committee Members, Third Parties, NGOs and Customers.

Step 5: Blau Materiality Matrix
The materiality matrix takes into account the result of the Impact analysis instrument - step 3 - (x axis) and the Influence of the themes from the perspective of stakeholders - step 4 - (y axis).

TOPICS
MATERIALS X ODS

TOPIC
MATERIALS



Indicators and Connections (GRI 102-44, 102-47)

Matrix	Topics Materials	Limit	Capital	ODS	Stakeholder Impacted
1	Economic Performance	Internal and External	Financial	8, 9	Employees, Suppliers, Shareholders, Sell Side and Buy Side Analysts, CMO's, Distributors, Advisors, Committee Members, Third Parties, NGOs and Customers.
4	Innovation and Technology	Internal and External	Intellectual	8,9,17	Employees, Shareholders, Sell Side and Buy Side Analysts, CMO's, Media, Advisors, Committee Members and Clients
17	Water and Effluents	External	Natural	6,12	Employees, Shareholders, Sell Side and Buy Side Analysts, CMO's, Board Members, Committee Members, Third Parties, NGOs and Clients.
19	Waste	External	Natural	3, 6, 12,14,15	Employees, Suppliers, Shareholders, Sell Side and Buy Side Analysts, CMO's, Distributors, Advisors, Committee Members, Third Parties, NGOs and Customers.
25	Attraction and Retention	Internal	Human	5,8,10	Employees, Shareholders, Unions, Directors, Committee Members and Clients.
27	Health and Safety at Work	Internal	Human	3,8,16	Employees, Shareholders, Unions, Directors, Committee Members and Clients.
28	Training and Development	Internal	Human	4,5,8,10	Employees, Suppliers, Shareholders, Directors, Committee Members, Third Parties and Customers.
33	Discrimination, respect for diversity	Internal and External	Human	5,8	Employees, Suppliers, Shareholders, Distributors, Media, Board Members, Committee Members, Third Parties, NGOs and Customers.
39	Social Investment	External	"Social / Relationship"	3,5,8	Employees, Shareholders, Media, Board Members, Committee Members, Third Parties and NGOs.
40	Access to medicines	Internal and External	"Social / Relationship"	3,12	Employees, Suppliers, Shareholders, Unions, Media, Board Members, Committee Members, Third Parties, NGOs and Customers.
41	Customer Health and Safety	Internal and External	Intellectual	3,12	Employees, Suppliers, Shareholders, Sell Side and Buy Side Analysts, CMO's, Unions, Media, Distributors, Directors, Committee Members, Third Parties, NGOs and Customers.
44	Medication Safety	Internal and External	Intellectual	3,12	Employees, Suppliers, Shareholders, Sell Side and Buy Side Analysts, CMO's, Unions, Media, Distributors, Directors, Committee Members, Third Parties, NGOs and Customers.
45	Quality	Internal and External	Intellectual	3,12	Employees, Suppliers, Shareholders, Sell Side and Buy Side Analysts, CMO's, Unions, Media, Distributors, Directors, Committee Members, Third Parties, NGOs and Customers.



The Sustainable Development Goals (SDGs) are 17 global goals that were established by the United Nations (UN) in 2015.

1

ERADICATION OF POVERTY

2

ZERO HUNGER AND SUSTAINABLE AGRICULTURE

3

HEALTH AND WELLNESS

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

7

ACCESSIBLE AND CLEAN ENERGY

8

DECENT WORK AND ECONOMIC GROWTH

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCTION OF INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

13

CLIMATE ACTION

14

LIFE ON THE WATER

15

EARTH LIFE

16

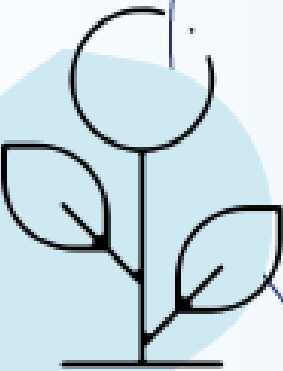
PEACE, JUSTICE AND EFFECTIVE INSTITUTIONS

17

PARTNERSHIPS AND MEANS OF IMPLEMENTATION

Blau Farmacêutica





(GRI 102-10)
Highlights
2021



Inauguration of a new plant (P400), dedicated to the production of **biotechnological APIs**, in the industrial complex of Cotia (SP).

Awarded the **Women on Board Seal**, an initiative supported by **UN Women**.



Publication of health records of **20 new drugs**, 4 in Brazil and 16 in other Latin American countries



Opening of the first plasma collection bank in **LauderHill**, Florida, as well as **FDA authorization** to use the collected input.

Registration of the first generic of the **Sugammadex molecule in Brazil**, developed at **Blau Inventta**.

Definition of the location and start of work on the **second plasma collection bank in Northside**, Miami.



Net revenue of **R\$ 1.4 billion** in 2021, which represents a growth of 16% in the comparison with 2020.

Net profit of **R\$ 324 million**, with a net margin of 24% and 218 bps higher than in 2020 with 2020.

- ✓ The company's initial public offering (IPO) on B3 on April 19, 2021.
- ✓ Achievement of the **Good Manufacturing Practices (GMP)** certificate, granted by ANVISA, for the **production of 4 biotechnological APIs**.
- ✓ **Expansion of production capacity** in the segment called specialties, as well as **accelerating the acquisition of new registrations to be granted by ANVISA**, as a result of the acquisition of a unit in Anápolis (GO).
- ✓ Delivery of the **protocol of intent of the P1000 plant, in Pernambuco**, in line with the project of an industrial installation 4.0.
- ✓ Beginning of the **export of Epoetin Alfa** with the API produced in the P400.
- ✓ Gross profit of **BRL 666 million, 20% higher than in 2020**. Gross margin was **49%, with an expansion of 169 bps** vs. 2020.
- ✓ EBITDA growth of 18% compared to 2020, reaching **R\$ 478 million** in 2021, and an EBITDA margin of 35%, which corresponds to an **expansion of 57 bps compared to 2020**.
- ✓ Success in the **bidding process for the sale of epoetin alfa** to the Ministry of Health.
- ✓ Increase in the number of independent directors on the Board of Directors **reaching more than 50% of this collegiate**. We currently have 7 members, 4 of which are independent.
- ✓ **Implementation of the ESG Committee**.

Record investments in RD&I, totaling **\$ 80 million**, value equivalent to **6%** of net revenue in 2021.

Sale of **70% of the plasma collected** in the first 2 centers in the United States, with delivery scheduled for the next three years.



Timeline

1987 Founded on December 16, Blau has the **DNA of entrepreneurship and innovation** at its core.

Inauguration of Blau's headquarters in Cotia and **beginning of the expansion plan to produce its own high-complexity drugs.**

1992

1995 Inauguration of the **first industrial unit, in Caucaia do Alto**, dedicated to the production of **oncological products** (solid and injectable).

2005 Obtaining an **operating license**, issued by the Health Surveillance, for Unit II P200/300, an **industrial plant dedicated to the production of injectable, biological, biotechnological and anesthetic drugs.**

2011 **Start of the expansion project in South America**, with the acquisition of a distributor in Colombia. **Change of corporate name to Blau Farmacêutica S.A.**, which started to publish audited financial statements and organize its governance policies.

2016 **Incorporation of operations in Peru, Chile and Argentina.**

2019 **Blau's registration as a publicly-held company with the Brazilian Securities and Exchange Commission (CVM).**

2012 **Start of antibiotic production activities in the penicillanic, cephalosporanic and non-beta-lactanic classes at the unit acquired in São Paulo.**

2013 Inauguration of the operation in Uruguay to **optimize the regional distribution of medicines to Latin America.**

2021 Inauguration of P400, a **plant dedicated to the production of biotechnological Active Pharmaceutical Inputs (APIs), in the industrial complex of Cotia (SP)**, with the certification of Good Manufacturing Practices (GMP), issued by Anvisa, for the production of four APIs - Ingredients Pharmaceuticals Biotechnology assets. **Initial public offering of shares (IPO)**, with entry on the Novo Mercado of B3, in April 2021. **Inauguration of its first plasma collection bank in Florida**, in the United States, and FDA authorization for the use of the input in injectable and non-injectable drugs.

2020 Acquisition of **Pharma Limirio, today Blau Farmacêutica Goiás**, to support the company's production capacity expansion strategy. **Inauguration of the Research, Development & Innovation Center - Blau Inventta.**



Institutional Profile (GRI 102-1, 102-5, 102-6)

Blau is a Brazilian pharmaceutical company, leader in the institutional segment and a pioneer in biotechnology, with a portfolio of private brands of highly complex medicines. In 2021, it became a publicly traded company listed on B3's Novo Mercado (BLAU3).

Founded 34 years ago, the company has a strong presence in the areas of immunology, oncology, hematology, nephrology and specialties, serving different therapeutic classes in more than 7 thousand hospitals, clinics and health centers across the country.

Blau has a continental presence, through six subsidiaries in Latin America - Argentina, Chile, Colombia, Ecuador, Peru and Uruguay - and a plasma collection unit in the United States, and is preparing for a new geographic expansion with the increase of its productive capacity and the development of new products. (GRI 102-6)

In Brazil, the company has a modern pharmaceutical industrial complex, consisting of five industrial plants, with state-of-the-art technology, dedicated to the production of biological, biotechnological, oncological medicines, antibiotics, injectable anesthetics and biotechnological inputs.

Constant investment in innovation and research enabled the formation of a robust portfolio of products, with a predominance of highly complex injectable drugs,

to meet the growing demand in the healthcare area, with an addressable market estimated at more than BRL 8 billion by 2025

Blau's pioneering spirit has also allowed advances in the pillar of verticalization of strategic inputs for the manufacture of various drugs. With an integrated platform, the company is able to produce Active Pharmaceutical Ingredient (API), develop, register, manufacture and market finished products.

Currently, Blau has more than 1,400 employees, 25% of whom are pharmacists, and a technical team totally dedicated to the RD&I area, called Blau Inventta, which houses a biotechnology platform, unprecedented in the Brazilian pharmaceutical market.



BLAU HAS MORE THAN
1,400 EMPLOYEES,
25% OF THEM
PHARMACEUTICALS, AND
A TECHNICAL TEAM
TOTALLY DEDICATED TO
THE RD&I AREA



Through its Research, Development & Innovation Center – Blau Inventta, the organization works on more than 60 projects in the pipeline with an eye on the promising future of the pharmaceutical market.



Innovation

Innovation has always been present in Blau's DNA when developing highly complex medicines and, given the current challenges, it could not be different. In addition to pioneering in biotechnology, the company realized in 2010, that is, long before the Covid-19 pandemic, the need to verticalize inputs in the production of medicines through the manufacture of the Active Pharmaceutical Ingredient (API). Since then, the company has taken important steps in this direction and, in 2021, won the Good Manufacturing Practices (GMP) certificate, granted by ANVISA, for the production of four biotechnological APIs at the P400 plant.

Through its Research, Development & Innovation Center – Blau Inventta, the organization works on more than 60 projects in the pipeline with an eye on the promising future of the pharmaceutical market.

Blau also has a unique formulation development laboratory in Brazil, for the oncological drug line, in order to meet the growing demand of this segment, which is closely linked to the aging process of the Brazilian population.

In recent years, the company has acquired know-how and operational technical capacity to produce vaccines (with inactivated virus), monoclonal antibodies and recombinant proteins, used in the most modern medicines in the world.

Another example of Blau's visionary performance is the opening of its first plasma collection center in the United States. In the coming years, the trend is towards an increase in the use of plasma in the production of biological medicines and blood products, aimed at the treatment of various

The new plant (P1000), to be built in a technological development hub in Pernambuco, is being designed to meet ESG requirements and reduce possible environmental impacts of its activities. In line with industry 4.0, the unit will be a fully automated complex, aimed at the production of highly complex injectables, duly equipped with effluent treatment, capture and waste disposal systems. Preliminary work for the project also involves the identification of all the local fauna and flora in order to guarantee the preservation of the environment and the region's biodiversity.

Blau invests in internal seminars to disseminate the culture of innovation among its employees so that the theme permeates the work of professionals in all areas of the company. Recently, the organization hired an Innovation HUB to bring its activities closer to the digital environment and health techs and start-ups, as well as to bring Big Data and Artificial Intelligence knowledge to the business.



Positioning
(GRI 102-16)

Mission

Blau's mission is to make available, as widely as possible, medicines that provide better quality of life and greater longevity to the population at affordable prices, thus promoting access to health and quality of life.

The company also strives to increase access to medicines and develop products for unmet medical needs that ensure the organization's economic, social and environmental development, always guided by its values.

Vision

To be the largest pharmaceutical industry in Latin America, leader in the institutional segment, and a reference in its market.

Values

- INTEGRITY
- QUALITY
- EFFICIENCY
- TEAM SPIRIT
- BOLDNESS



Operations

Business Units

(GRI 102-2)

Blau Farmacêutica produces drugs for different therapeutic classes in the institutional segment, including immunology, oncology, hematology, nephrology and specialties. Due to this comprehensive performance and its broad product portfolio, the company has four business units:

Biological
Blau's line of biological products includes medicines produced using live cells or from a biological source and which are recommended to replace deficient proteins in the body, such as hormones, anticoagulants, immunologicals, among others. Biological materials can be made from two types of raw materials: a) biological material extracted from microorganisms (live, attenuated or dead), organs and tissues of plant or animal origin, cells or fluids of human or animal origin, such as blood plasma; b) biotechnological procedures,

which are recombinant proteins obtained through genetically modified cells. Blau occupies a prominent position in this sector, as there is great demand for biological products around the world, boosted by the shortage of inputs resulting from the Covid-19 pandemic.

Oncology
Blau's oncology products unit is made up of drugs to fight cancer, for oral or injectable administration that encompass different therapeutic classes and types of treatment. **With the company's strong efforts in RD&I and a platform dedicated to oncology products, a pioneer in Brazil, the company is preparing for the high growth of this sector, in the coming years, all over the world.**

Specialties
Blau's line of specialties includes products used on a daily basis in hospitals, that is, antibiotics, injectable drugs, anesthetics, among others.

Others
The “others” line includes prescription and over-the-counter (OTC) medications, sold in retail and non-retail channels, as well as various products, such as dermomedicines, antivirals, condoms, etc. On the radar of this unit are the export of products and retail sales, both of condoms and medicines.



Manufactured Capital



In Brazil

(GRI 102-2, 102-3, 102-4)

Blau, headquartered in Cotia, São Paulo's metropolitan region, has a pharmaceutical industrial complex comprising five plants, located in the cities of São Paulo, Caucaia do Alto, Cotia and Anápolis. With modern facilities and advanced technological resources, the units support the company's strategies for expanding production capacity and verticalizing inputs in the production of medicines.

Cotia (SP) (GRI 102-3)
Two Blau plants are located in Cotia, in the metropolitan region of São Paulo. In the P200, injectable biological and biotechnological medicines are produced, **in addition to synthetic medicines**, in the form of liquid solution, emulsion and lyophilized powder, sold in ampoules, vials and syringes. In this plant, imported blood products and dermocosmetics are also packaged.



At P400, inaugurated in February 2021, the company focuses its strategy of verticalizing biotechnology Active Pharmaceutical Ingredients (APIs). The unit recorded two advances: the achievement of the CBPF (Certificate of Good Manufacturing Practices and Quality Control), granted by Anvisa, for the production of four biotechnological API and the beginning of the export of Alfaepoetina with the API produced in its facilities.

The P400 plant also enables the production of vaccines (with inactivated virus), monoclonal antibodies, immuno-oncology and recombinant proteins used in the most modern medicines in the world. With the increase in production capacity and independence in the production of strategic drugs at the P400, Blau aims to expand its product mix and conquer new markets.

In Cotia, the Research, Development and Innovation (RD&I) Center, called Blau Inventta, is also installed.

The company is investing in the construction of a new manufacturing unit called P210, which will include two production lines for medicines for hospital use and injectable antibiotics, with a view to increasing production capacity.

Medicines produced	brands
Epoetin alfa	Eritromax
Filgrastim	Filgrastine
Porcine sodium heparin	Hepamax-S
Enoxaparin sodium (Low molecular weight heparin)	Noxx

Biological Active
Pharmaceutical Ingredients

Caucaia do Alto (SP)

The industrial unit of Caucaia do Alto, in the State of São Paulo, is provided with two production lines of Sterile Products (Cytotoxics): Lyophilized Powders; Small Volume Parenteral Solutions with Aseptic Preparation. duly certified by Good Manufacturing Practices and Quality Control by Production Line by the National Health Surveillance Agency (ANVISA).

In 2021, this manufacturing unit received investments aimed at improving equipment and facilities, with a significant reduction in the operational impact on the Environment.

The modernization of the manufacturing unit will provide the consequent generation of new jobs for the region.

Medicines produced	brands
Sodium methotrexate	Metrexate
Tamoxifen Citrate	Taxofen + (G)
Etoposide	Eposide
Carboplatin	B-Platin

São Paulo (SP)

The industrial unit located in the capital of the State of São Paulo is dedicated to the production of penicillanic, and non-beta-lactams in liquid or sterile powder form for injections, packed in vials, ampoules, as well as semi-solids of other products in the specialty line, including injectable drugs in liquid form, in ampoule and powder fractionation sterile in vial.

Line 1: handling, filling, terminal sterilization, inspection and packaging of small volume parenteral solution in ampoules; filling, inspection and packaging of non-beta-lactan sterile powders; handling, filling and packaging of semi-solid products and health products; condom packaging.

Line 2: filling (fractionation), inspection and packaging of sterile penicillin powders.

Line 3: filling (fractionation), inspection and packaging of sterile cephalosporin powders.

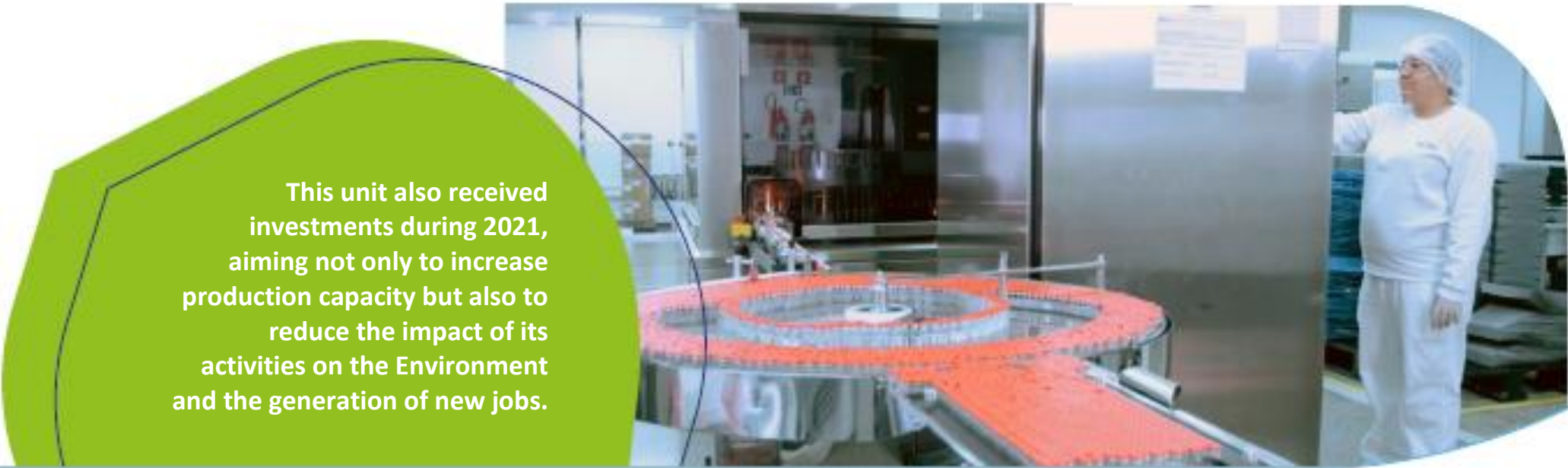
Medicines produced	brands
Omeprazole sodium	Oprazon
Amoxicillin Sodium + Potassium Clavulanate	Doclaxin
Ampicillin sodium	Cilidon
Potassium benzylpenicillin	Aricillin Benzylpenicillin Procaine + Benzylpenicillin Potassium - Penkaron

Anápolis (GO)

The industrial unit, composed of three production lines for fractionation of sterile antibiotic, carbapenem and cephalosporin, injectable powders and other sterile injectable powders, already approved by ANVISA, was incorporated into the company's portfolio in 2020 as a result of the acquisition of Pharma Limirio (today, Blau Pharmaceuticals Goiás).

Last year, this plant allowed Blau to increase its production capacity in the specialty line and, with new works in progress, it is estimated that productivity will increase by 15.44% in the short term.

Medicines produced	brands
Ceftriaxaxone	Triaxton + (generic)



This unit also received investments during 2021, aiming not only to increase production capacity but also to reduce the impact of its activities on the Environment and the generation of new jobs.



In United States

Through its investment vehicle PLEX – Plasma Experts Corp, Blau also has a plasma collection center in Lauderhill, Florida, in the United States. In December 2021, this plasma collection center received authorization from the Food and Drug Administration (FDA) to use the collected input and extended the unit's opening hours to serve more donors per day.



IN 2021, BLAU
SIGNED A SALE
AGREEMENT OF UP
TO
70%
OF PLASMA
COLLECTED FROM
CENTERS LOCATED IN
FLORIDA.

Plasma is the liquid part of whole blood, used in the production of biological drugs and blood products, such as human albumin, immunoglobulin, coagulation factors VIII and IX, among others, aimed at the treatment of various diseases.

Currently, there is a huge shortage of human plasma all over the world which has been compounded by the impacts of the Covid-19 pandemic on the supply of this input.

In view of the strong demand forecast for the coming years, Blau has already started the installation works of the second plasma collection bank, in Northside – Miami, and is looking for two more locations for the construction of new centers.

Also in 2021, Blau signed a contract to sell up to 70% of the plasma collected in centers located in Florida, with future delivery scheduled for the next three years.

The company will continue to prospect the North American plasma market to capture opportunities to open new plasma collection centers



Intellectual Capital



Blau Inventta (GRI 103-2, 103-3)

Research, Development and Innovation Center

Opened in 2020, Blau Inventta – Research, Development and Innovation Center is located in the Blau industrial complex Pharmaceuticals in Cotia, in the metropolitan region of São Paulo, and houses the RD&I activities of synthetic and biotechnological products.

The Center has a highly qualified technical team and state-of-the-art equipment to ensure continuity and agility in the development of new products annually, as well as a robust pipeline in the future.

Currently, Blau's RD&I team is made up of 123 researchers, 71% of whom are pharmacists and 34% with a master's or doctoral degree. The team also has chemists and biologists who participate in new product projects and regulatory processes, which make up drug registration dossiers. In 2021, the company invested 6% of its net revenue in RD&I - approximately R\$80 million, which corresponds to an increase of 93% in comparison with the invested in 2020. These investments will result in new launches, which will consequently expand access to Blau's medicines.

At the same time, the company registered 20 new products in Latin America, four in Brazil, one in Peru, five in Chile, one in the Dominican Republic, one in Paraguay and eight in Uruguay, and submitted a significant number of drug registration dossiers.

The investment record is related to the New Business strategic pillar, in which the company continuously evaluates the internal development of drugs and highly complex products, which is considered essential for the company's growth.

THE DEVELOPMENT OF THE SUGAMMADEX MOLECULE, PRODUCED IN THE PLANT LOCATED IN COTIA, WAS THE RESULT OF THE CONTINUOUS EFFORTS AND DEDICATION OF THE RD&I TEAM.



Among the approved drugs, the first generic drug Bridion® (Sugammadex) stands out, chosen by ANVISA as a reference to accelerate the recovery of muscles from the effects of muscle relaxants in patients undergoing anesthesia in surgical procedures.

The development of the Sugammadex molecule, produced at the plant located in Cotia, was the result of the continuous efforts and dedication of the RD&I team and represented one of the most important achievements of Blau Inventta last year. Currently, the company holds the health registration of the similar drug branded Dexperta and the health registration of the generic drug, respectively.

The company's entry into the Sugammadex market increased competition, making it more accessible to private and public markets, for the benefit of the patient.

The company also obtained registration approvals for four more products: Polymyxin B Sulfate 500,000 IU Powder for Injectable Solution, a widely used antibiotic, Letrozole 2.5mg Coated Tablet, indicated for the treatment of breast cancer, and the clones of the generic and similar Ondansetron Hydrochloride, indicated for the control of nausea and vomiting induced by chemotherapy and radiotherapy. It is also indicated in the prevention of nausea and vomiting in the postoperative period.

These four new products approved by Anvisa have an estimated market of around 460 million reais per year, which corresponds to around 40% of the total forecast for the year 2022.

Blau Inventta maintains strategic partnerships with Brazilian and international universities in order to share knowledge and information on regulatory studies and, mainly, opportunities for innovation in its processes and product development.

A new expansion of Blau Inventta, with the expansion of physical facilities and the staff of professionals, is planned for this year. The purpose is to support the projected growth for the organization in the coming years and also to enable a significant advance in the number of active projects.

Number of records obtained by Blau



Number of new products launched by Blau



Quality Management (GRI 103-2, 103-3)

In order to guarantee the quality, safety and efficacy of medicines, Blau has a Pharmaceutical Quality System that provides a rigorous control of all the processes involved in the development, manufacturing, guarantee and quality control cycle.

This control is carried out through various management instruments, such as the systematic evaluation of performance indicators, self-inspection at all manufacturing units to identify and correct any non-conformities and the internal and external audit program. The Quality System has an indicator monitoring panel, which integrates and standardizes the presentation of results, as well as a risk analysis process.

Blau is in line with the standards in force in the countries where it markets its products, considering the determinations of the American Food and Drug Administration (FDA), the European Medicines Agency (EMA), the World Health Organization (WHO), of the National Institute for the Surveillance of Medicines and Foods of Colombia (INVIMA), General Directorate of Medicines, Inputs and Drugs (DIGEMID).

THE COMPANY IS COMMITTED TO THE HIGHEST STANDARD OF QUALITY, CONTINUOUSLY INVESTING IN THE AUTOMATION OF PROCESSES AND ACTIVITIES.

It is noteworthy that, as it operates in a highly regulated market, Blau is always attentive to the requirements of regulatory bodies. In addition to having an internal Quality Policy and Manual, the company rigorously follows national and international regulations, such as the National Health Surveillance Agency (ANVISA), which establishes normative standards according to the Pharmaceutical Inspection Cooperation Scheme (PIC/S) and the International Council for Harmonization of Technical Requirements for Registration of Medicines for Human Use (ICH), among others, which require certifications such as Good Manufacturing Practices and Good Laboratory Practices.

The company is committed to the highest quality standard, continually investing in the automation of processes and activities. This reference is applied, for example, in the implementation of Projects: LIMS (Laboratory Information Management System - technological innovation of laboratory operations processes); EBR (Electronic Batch Record - electronic management of production operations, replacing instructions and paper records); and iQMS - (integrated Quality Management System.- electronic management of Quality documents, replacing the printing of documents, such as Standard Operating Procedures, Non-Conformity Reports, Change Control, Market Complaints, Training Records, by electronic management), focusing on robust technological improvement and care for the environment.



Medication Safety (GRI 103-2, 103-3)

The management of the investigative process of the proposed actions, as well as the evaluation of compliance with deadlines and effectiveness is carried out through quality tools with Non-Conformity Reports, CAPA (Corrective Actions/Preventive Actions), Minutes of Pharmaceutical Quality System meetings (SQF) and the fulfillment of this quality objective is the responsibility of the company's Senior Management and requires the participation and commitment of the team at all levels of the organization, as well as its suppliers and distributors, incorporating the Good Manufacturing Practices and Management of Quality Risks.

The Pharmaceutical Quality System is fully documented and its effectiveness is monitored, through management review, in order to promote continuous quality improvement.



(GRI 416-2)

In 2021, there were no cases of non-compliance with laws and/or voluntary codes regarding the health and safety impacts caused by products and services during the period covered by the report, broken down by: cases of non-compliance with laws that resulted in a fine or penalty.

Awards and Recognitions

All actions are connected to Blau's Purpose and Values and the recognitions are the result of the company's commitment to ESG practices and to the creation of value for all stakeholders.



Seal Women on Board

In 2021, Blau won the Women on Board (WOB) seal for having two women on its Board of Directors. Women on Board is an independent initiative, supported by UN Women, that recognizes organizations that have women on administrative or advisory boards. The achievement of the seal reflects Blau's strategy of valuing diversity and gender equality as strategic pillars in the creation of value and social transformation.



Época 360º

Last year, Blau won 4th place in the general ranking and 2nd place in the pharmaceutical industry innovation ranking in the Época 360º Yearbook, published by Época Negócios magazine. The award evaluated more than 400 Brazilian organizations considering aspects such as financial performance, sustainability, corporate governance, people, innovation and vision of the future.

Exame. Melhores & Maiores 2021

Melhores & Maiores Exame

Blau ranked 2nd in the health sector in the Melhores e Maiores 2021 ranking by Exame magazine. The award evaluates more than 3 thousand companies, in terms of sales growth, market leadership, current liquidity and return on equity, in addition to aspects of governance and ESG practices.



Valor 1000

Blau ranked 2nd in the Valor 1000 Yearbook ranking, 2021 edition, in the Pharmaceuticals and Cosmetics category. In previous years Blau's placement was: 1st place in 2020, 2nd in 2019 and 1st in 2018. The award, given by the newspaper Valor Econômico, classifies the best Brazilian companies in 26 sectors, in addition to presenting the ranking of the 1000 largest companies in the country.



GST Sindusfarma Award

Another achievement by Blau was 2nd place in the Excellence in Occupational Health and Safety Management Award, given by the Pharmaceutical Products Industry Union (Sindusfarma).



Corporate Governance



(GRI 102-18)

Transparency, respect and corporate responsibility have guided Blau's performance and the company's relationship with its stakeholders. The company maintains policies and guidelines in line with the Code of Best Governance Practices, of the Brazilian Institute of Corporate Governance (IBGC), and permanently seeks measures and processes to ensure business ethics.

In 2021, the company intensified this commitment due to the initial public offering (IPO), in the Novo Mercado segment, on the Brazilian Stock Exchange (B3). This segment sets the highest Corporate Governance standards, with stricter rules than those provided for in Brazilian legislation.

Blau has a Corporate Governance structure, composed of the Board of Directors, with seven members (including four independent members, two of them women), the Executive Board and three committees to support the Board:

- Audit and Ethics
- Strategy and M&A
- Human Resources and Compensation

Senior Management formulates and proposes strategic objectives and defines the relevant actions for their implementation. The Board of Directors, in turn, analyzes and approves such strategic objectives, in line with the Company's Purpose, vision and risk tolerance level. Finally, Management and Employees put the defined actions into practice.

The Internal Audit, Compliance and Internal Controls Departments respond to the Committees and work with a focus on Corporate Responsibility.

On Blau's board of directors and directors, there are highly qualified professionals for their roles, with extensive experience in the pharmaceutical market and the health sector, and who conduct their activities based on business sustainability and the creation of value for society.

Blau Counselors



RODOLFO ALFREDO GERARDO HAHN (president)



MARCELO RODOLFO HAHN (vice-president)



ROBERTO CARLOS DE CAMPOS MORAIS

Independent Directors



ANDREA DESTRI



SIMONE AGRA



DR. ANTONIO BUZAID

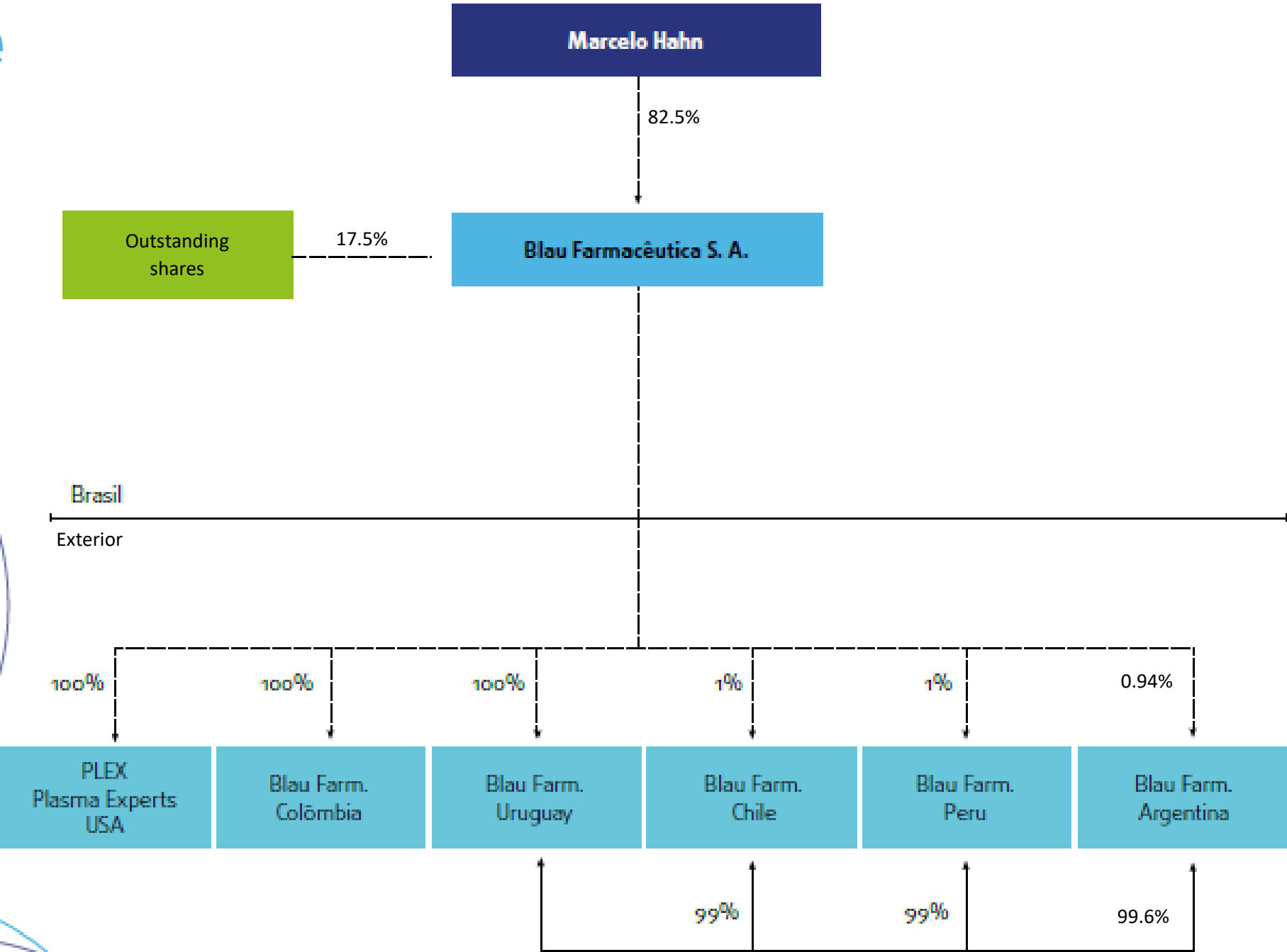


JOSÉ ANTONIO MIGUEL NETO



Societal Structure

Currently, the CEO and vice-chairman of the Board of Directors of Blau, Marcelo Hahn, holds **82.5%** of the company's shares. The rest of the shares (**17.5%**) have been traded on B3 since April 2021.



Business Strategy

In order to support the company's growth, ensure the continuity of the business and meet the growing demand of the Brazilian pharmaceutical market, one of the most promising in the world, Blau Farmacêutica has a strategy that includes its operating fronts and the entire value chain in the health area.

Strategic Pillars

Products

Blau constantly invests in optimizing and increasing its production capacity, with high-tech equipment and operational efficiency. **The company plans to invest BRL 700 million from the proceeds from its IPO in the construction of its new plant, in Pernambuco, known as P1000.** This automated platform, in line with industry 4.0 and built according to ESG principles, will have 20 new production lines and will enable the company to produce locally and on a large scale, which will expand its operations both in the national and international markets. In addition to the IPO funds, the company is investing in the modernization and expansion of production capacity in all its current manufacturing units, which will result in an increase in the economic, social and environmental development of its structure in the medium term.

Verticalization

One of Blau's main strategies is the verticalization of its industrial activities, which consists of the local production of inputs considered strategic for the manufacture of various medicines. Thus, the company reduces the importation of raw materials, which is subject to exchange rate variation and the risks of shortages, while expanding its geographic reach, business profitability and competitiveness. Blau hopes that its independence in obtaining these inputs will ensure the launch of its medicines globally, positioning it as an even more relevant player. In line with this strategy is the production of biotechnological Active Pharmaceutical Ingredients (APIs) at P400, located in the industrial complex of Cotia, in São Paulo. The plant recently received the Good Manufacturing Practices (GMP) Certificate from ANVISA. This biotechnological industrial platform is prepared to supply the productive inputs of the biosimilars necessary for the production of your medicines. Such inputs are already submitted to clinical studies of comparability in humans, carried out by European research institutes.



Production

In parallel with the increase in production capacity, Blau intends to seek geographic expansion through its subsidiaries, with the expansion of new registrations in Latin America. In the last five years, the company has doubled the number of products registered in other Latin American countries (Chile, Colombia, Costa Rica, Ecuador, Paraguay, Peru, Dominican Republic and Uruguay), with a total of 256 products with active registrations until December of 2021.

Through its subsidiary in Uruguay, it is investing in the construction of an industrial line that will allow it to expand its participation in this market.

Blau also aims to expand its portfolio through strategic partnerships in the institutional segment, with technology transfers and local production, both for inputs and medicines. The company has several advantages to capture these partnerships, such as leadership in the segment and a broad portfolio, with knowledge of the industry and the region; deep technical knowledge in the area of regulatory affairs, especially in Brazil; unique capacity to produce biologicals (inputs and medicines); expertise in products of high complexity and regional footprint, offering capillarity in almost all of Latin America.

Niche

With the objective of expanding the portfolio and the participation of its products in Latin America, Blau is permanently looking for acquisitions of companies or assets that present synergy with the company's current portfolio, adding scale gains to its business model. The acquisition of strategic assets (products, technologies and/or production capacity) makes it possible to expand its production capacity and increase the production of new records, accelerating its growth. It is also part of the strategy to evaluate potential opportunities for assets that expand the possibilities of verticalization of its industrial activities. The acquisition of Pharma Limirio, in 2020, allowed Blau to increase its production capacity in the specialty line last year. As part of its internationalization and geographic expansion project, in 2020, a joint venture was created in the United States, which culminated in the creation of Hemarus Plasma Lauderhill, intended for plasma collection, which will also allow the company to advance in the verticalization of inputs.

Currently, Blau exports to several countries around the world, reaching in 2021 the sum of 260 products with active registrations abroad.

Efficiency

Blau is able to work with 60 projects at different stages of the pipeline, in the most diverse therapeutic classes, focusing on high added value products, in order to further expand the current portfolio, which has an average price equivalent to BRL 153.00 per dose. It has partnerships with universities and scientific groups for the development of biotechnological, biological and synthetic medicines, including cancer medicines. Of the total RD&I pipeline, approximately 28% of the products have the possibility of being the first similar and/or generic products on the market.

Additionally, the business development projects (licensing of products) that are in the negotiation phase have an estimated market of approximately BRL 5.3 billion in sales volume (according to IQVIA data referring to the total sales volume of these products).

BLAU IS ABLE TO WORK WITH 60 PROJECTS AT DIFFERENT PIPELINE STAGES, IN THE MOST DIFFERENT THERAPEUTIC CLASSES



Compliance

Code of Ethics and Conduct

Blau conducts its activities strictly following standards of transparency and corporate integrity, which are detailed in its Code of Ethics and Conduct. The document, updated in 2020, presents guidelines for directors, officers, employees and third parties about the company's values and principles in the face of the challenges in the day to day of the business.

The Code of Ethics and Conduct addresses topics such as commercial relationships, including with the government, conflicts of interest, competition, moral harassment, data protection and confidential information, among others.

Anti-Corruption Policy

The company has an Anti-Corruption Policy that establishes an effective management structure to identify critical situations and mitigate any risks related to the topic. The objective is to guarantee Blau's reputation as a reputable company and its public commitment to zero tolerance for corruption and fraud. The document includes clear responsibility for administrators, employees and third parties, as well as addressing strategies for prevention, detection and response.

Blau offers annual training to its employees on compliance with the Code of Ethics and Conduct and the Anti-Corruption Policy, as well as permanently making documents available on an internal platform and on the Investor Relations website (www.ri.blau.com).

In 2021, the training sessions that addressed the Code of Ethics and Conduct and the Anti-Corruption Policy were supported by 87% of employees.

Blau complies with all the rules of the B3 Novo Mercado segment to guide the actions of its directors, officers, employees and third parties, such as: Privacy Policy and Personal Data Protection; Whistleblower Policy; Securities Trading Policy; Policy for Hiring Extra Audit Services; and Remuneration Policy.

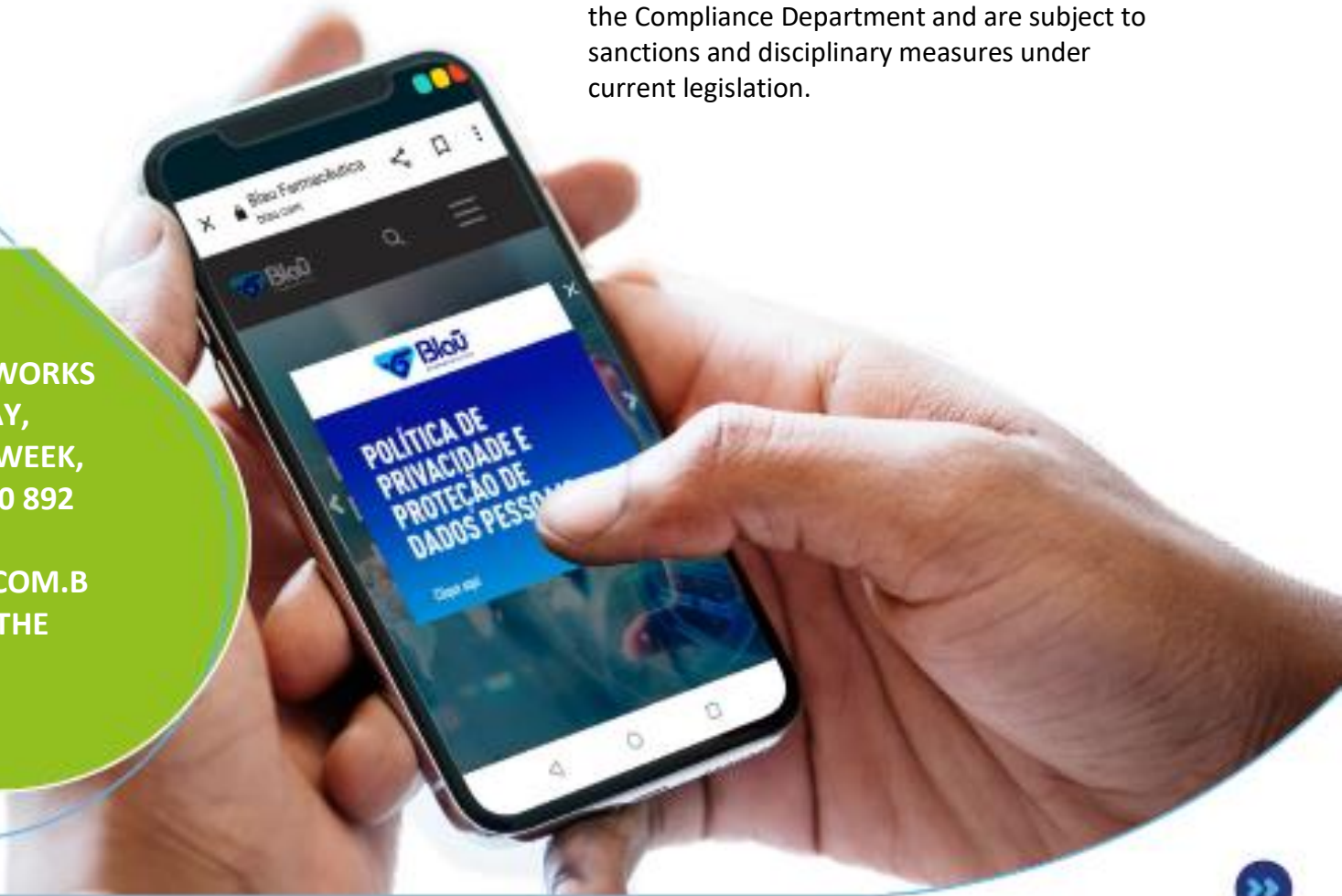
Ethics Line

The company maintains the Blau Ethics Line, a secure and confidential channel maintained by an external company, to receive complaints and/or reports of non-compliance with the Code of Ethics and Conduct and its policies.

The channel operates 24 hours a day, seven days a week, by telephone (0800 892 5055), e-mail (etica@blau.com.br) or a link on the Blau website (www.blau.com.br/compliance).

In addition to guaranteeing the anonymity of the whistleblower, the company protects him against retaliation of any kind. Cases are evaluated by the Compliance Department and are subject to sanctions and disciplinary measures under current legislation.

THE CHANNEL WORKS
24 HOURS A DAY,
SEVEN DAYS A WEEK,
BY PHONE (0800 892
5055), E-MAIL
(ETICA@BLAU.COM.BR) OR LINK ON THE
BLAU WEBSITE.




Risk Management (GRI 102-11)

The company has a Strategic Risk Management Policy, approved at a Board of Directors meeting held on January 5, 2018. The policy is available on its Investor Relations page on the company's website (www.blau.com.br/ri).

The purpose of this policy is to present concepts, guidelines and responsibilities of the company's risk management process, in order to equalize knowledge and provide visibility on the management of strategic risks, in addition to clarifying the phases of identification, categorization, assessment, treatment and monitoring of risks arising from the business carried out by Blau and its subsidiaries. The content was prepared based on the guidelines established by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), ISO 31,000 and the Code of Best Corporate Governance Practices of the Brazilian Institute of Corporate Governance (IBGC).

The Risk Management Policy adopted by the Company seeks to protect the following internal and external risks:

- ✓ **Credit:** risk of financial losses arising from customer default
- ✓ **Strategic:** associated with the strategic planning and decision-making of Senior Management, which may negatively impact the company's share in the market in which it operates
- ✓ **Image:** associated with reputational damage that can affect customer trust, diverse stakeholders and brand equity
- ✓ **Market and Liquidity:** Refers to suspension and financial losses as a result of adverse market movements and the possibility of insufficient resources to settle current or future obligations
- ✓ **Operational:** associated with failures, deficiencies and inadequacies of internal processes, people, equipment, knowledge and supply of products and external events
- ✓ **Political:** associated with the change in the political environment, with changes in public health policies and regulatory framework that may affect the company's commercial relationship with its customers
- ✓ **Regulatory/legal:** non-compliance with regulatory, health, environmental, labor, accounting, tax legislation and other spheres to which the company is subject
- ✓ **Socio-environmental:** associated with impacts of the operation on the environment and on communities in which the company operates
- ✓ **Technological:** risk of inoperability or failures in systems, processes and technology equipment, improper access, leakage of electronic information



Blau's risk management is structured into five components:

1. Control Environment: set of rules, processes and organizational structures that provide the foundation for all other components of the company's risk management structure.

2. Risk Assessment: After identifying and categorizing the risks, an analysis of their impacts is carried out by Senior Management and/or the Board of Directors, in order to determine whether they are within the risk tolerance level of the company and its subsidiaries and adopt action plans to address them, ensuring effective risk management.

3. Control Activities: they range from reviewing operational performance, rules and procedures to the installation of physical protection mechanisms for assets, among others that guarantee business continuity.

4. Information and Communication: the internal communication of information relevant to the risk management process, carried out between the company's agents and the Audit Committee, in accordance with Blau's risk matrix, makes it possible to ensure that administrators and

employees receive clear messages from Senior Management about the strategy of the company, its risk appetite and the responsibilities of everyone involved. As for external communication, the company has an investor relations area that provides relevant information on its risk management mechanisms, in accordance with what is approved by the Audit and Ethics Committee and the Board of Directors.

5. Monitoring Activities: close the cycle of risk management components and correspond to the mapping of the company's various operational processes, seeking to detect new risks and determine the effectiveness of the controls implemented for known risks.



Data privacy and security

Blau recognizes the importance of data privacy and security and regulates the procedures it deems appropriate in a Privacy and Personal Data Protection Policy, developed in accordance with the General Law for the Protection of Personal Data - LGPD (Law No. 13.709/2018).

Through it, BLAU establishes its commitment to the protection and respect of the right to intimacy, privacy and informational self-determination of natural persons with whom it relates through the development of its activities and the Processing of Personal Data.



Social and Relationship Capital



Access to medicines

(GRI 103-2, 103-3)

One of Blau Farmacêutica's purposes is to provide highly complex medicines at affordable prices and, thus, contribute to the population's health, well-being and quality of life.

In 2021, the company's core therapeutic solutions benefited more than 12 million patients.

At the same time, there was a significant increase in the number of health institutions that purchased at least one Blau product.

Institutions with Blau products

Type of institutions	Quantity		Growth %
	2020	2021	
Private Hospital and Clinic	5,190	7,188	38%
Public Sector	1,383	1,989	44%
Nephro Clinics	337	489	45%
Oncology Clinics	326	406	25%
Home Care	23	115	400%

Source: IQVIA's MDTR Report (base Mat Dec 21)



Support for social, sports and cultural projects (GRI 103-2, 103-3)

To expand this commitment and be an agent of social transformation, the company also supports social, sports and cultural projects aimed at the elderly, children and adolescents.

Support is provided through financial support, tax incentives and volunteer actions with the participation of its employees. In 2021, the amount invested was BRL 10 million, of which BRL 6.6 million from own resources and BRL 3.4 million from the Federal Tax Incentive Law.

The management of the initiatives is carried out by the Internal Social Committee, formed by a multidisciplinary team from Blau, which defines and monitors the resources allocated and monitors the work of the supported institutions to understand their progress and needs.

Last year, the committee received an important reinforcement from the Compliance team and,

together, they defined the process entitled Due Diligence to integrate corporate governance practices into the company's Social Responsibility activities.

As a result, the supported projects were evaluated according to the new Due Diligence criteria, in addition to the guidelines already adopted by the company. The initiatives must be aligned with Blau's values and mission and generate lasting results that enable the engagement of the internal public.

The supported projects should also, whenever possible, benefit the communities located around the company's business units, offering education, culture and social assistance. In this way, the social impacts can reach friends and family members of Blau employees.

IN 2021, THE AMOUNT INVESTED WAS
BRL 10
MILLION, OF BRL 6.6 MILLION FROM OWN RESOURCES AND BRL 3.4 MILLION FROM THE FEDERAL TAX INCENTIVE LAW



The projects supported by Blau in 2021 were:

Category Health

Investment

Child and teenager

BRL 271 th

Comp. Pequeno Príncipe

Elderly

BRL 367 th

Hospital de Câncer de Barretos

BRL 136 th

Lar Francisco C. Xavier



Complex Pequeno Príncipe Project “For Another 100 Years”

For over 100 years, the Complex Pequeno Príncipe, the largest pediatric hospital in Brazil, has been a reference in high and medium complexity procedures, which benefit children across the country. The hospital is maintained by the Hospital Association for the Protection of Childhood Dr. Raul Carneiro, a non-profit organization that provides health, teaching and research services. Blau has been a partner of the entity for years through the Municipal Council for the Rights of Children and Adolescents of Curitiba.
www.pequenoprincipe.org.br

Hospital de Amor Project “Support for the Elderly”

The project “Amparo ao Idoso” enables, annually, the multidisciplinary care of thousands of patients over 60 years of age at Hospital São Judas Tadeu, one of the units of Hospital de Amor, in Barretos, in the interior of São Paulo. The donations, from tax incentives provided for by the “Lei do Idoso”, are intended to make possible the cost of the unit dedicated to palliative care and care for the elderly. In 2021, in addition to maintaining the hospital's regular operations, resources were allocated to actions to combat Covid-19.
www.hospitaldeamor.com.br



Lar Escola Francisco Cândido Xavier

Lar Francisco Cândido Xavier, located in Caucaia do Alto, in Cotia, is a non-governmental, non-profit organization whose purpose is to develop projects that restore the dignity of people over 60 years of age. The entity maintains the place with the characteristics of a home so that the elderly feel welcomed in a totally familiar environment. It also promotes the integration of the elderly with the community.
www.larxavier.org.br/

Category Inclusion

Investment

Child and Teenager

BRL 271 th
APAE Cotia



APAE Cotia
Stimulation Program
Early and Qualification

The Association of Parents and Friends of the Exceptional of Cotia is a non-profit philanthropic institution that works so that people with disabilities can have a dignified space in society. The APAE Early Stimulation and Habilitation Program aims to intervene early in the care of children aged 0 to 6 years, who have a diagnosis of intellectual disability and/or delay in neuropsychomotor development. Blau's support for the project was approved by the Municipal Council for the Rights of Children and Adolescents.

www.apaecotia.org.br



Category Culture

Investment

BRL 650 th

Doutores da Alegria

BRL 820 th

Rock + Humor

BRL 148 th

Rugby para todos

BRL 125 th

Mundoteca

BRL 219 th

Projeto Guri

BRL 53 th

Fundação Cristiano Varella



Rock+Humor

The stand-up “Rock + Humor”, made possible by the Cultural Incentive Law and sponsored by Blau, is a show that connects theatre, humor and music. With free admission, the project emphasizes the local culture of the Brazilian cities that host the tour.
@rockmaishumor

Project Rugby for All (RPT)

The project Rugby for All is a voluntary multidisciplinary work with the purpose of teaching the sport to children and adolescents from underserved communities, in São Paulo and Rio de Janeiro. With its own methodology, the project uses rugby to encourage the exercise of citizenship and qualification for the job market, addressing topics such as professional training, gender equality, education, among others.
www.rugbyparatodos.org.br

Doutores da Alegria

Doutores da Alegria is a non-profit civil society organization that introduced the art of the clown to the healthcare universe, intervening with children, adolescents and other groups in situations of vulnerability and social risk in public hospitals. With the Clowns in Hospitals Program, the entity's main project that proposes a new meaning for hospitalization, more than one million seven hundred th interventions have already been carried out by the project with hospitalized children, their companions and health professionals.
www.doutoresdaalegria.org.br



Category Culture



Projeto Guri – Sharps

Sustenidos is the new name of Associação Amigos do Projeto Guri, a non-profit social cultural organization that manages Projeto Guri in the interior and coast of the State of São Paulo, in addition to teaching centers in internment centers of the Fundação Casa. Throughout its trajectory, the initiative has already served around 770 th children and young people, offering more than 30 free music courses.
www.sustenidos.org.br

Mundoteca

The Mundoteca project, promoted by FGM Produções, aims to encourage the habit of reading and provide communities with free access to books in different formats and themes. The initiative provides for the installation of spaces with their own ambiance and furniture, donation of literary works, play materials (puppets, educational toys, etc.) and audiovisual equipment, in addition to cultural activities.
[@mundoteca.br](https://www.instagram.com/mundoteca.br)

Fundação Cristiano Varella (FCV)

The Fundação Cristiano Varella is responsible for managing the Hospital do Câncer de Muriaé, a reference in free cancer treatment in Minas Gerais. The institution offers from diagnosis to surgical care, also acting in cancer prevention. Through the donations received, FCV has already benefited more than 40 th people in 158 Minas Gerais municipalities, with the Mobile Campaign and Early Diagnosis project. The foundation also maintains the Support House, which hosts patients undergoing treatment and companions free of charge.
www.fcv.org.br



Category Sport

Investment

BRL 347 th

Associação Racing

Racing Project

The project aims to generate opportunities for promising drivers looking for space on the national scene, participating in the main National Motorsport competition, which is the Brazilian Stock Car Championship.



Volunteer Program

In 2021, Blau continued its Volunteering Program, entitled “Who wants to be a volunteer?”, with the participation of employees in a visit to APAE Cotia. The volunteers talked to the institution's team about the importance of the work carried out and how much the company's contribution has expanded the organization's services and benefited the local community. During the meeting, Blau employees made themselves available to contribute to other social initiatives and to learn more about the projects supported by the company, demonstrating their engagement with the theme of Social Responsibility.

For Blau, the action represented an important step to arouse the interest of professionals in making a difference in the lives of other people through volunteer work.





Financial Capital



Macroeconomic Scenario

At the end of 2021, Brazil reached the mark of 80% of the population immunized with the two doses of the vaccine against Covid-19. In total, there were more than 143 million Brazilians with the complete vaccination cycle in the largest immunization campaign in the country's history.

Despite this important advance, the year was characterized by a very challenging period for the pharmaceutical industry, which had to deal with the uncertainties of the pandemic and the constant changes in the demand for medicines. The health crisis caused, in some periods, a significant increase in the number of hospitalizations resulting from the coronavirus infection and, consequently, a greater need for hospital supplies and medicines and health products aimed at the Orotrachial Intubation (OTI) procedure, some of them of the company's line of specialties, such as antibiotics, muscle relaxants, injectable products, anesthetics, among others.

On the other hand, the dynamics related to Covid-19 impacted the number of elective surgeries and other procedures in hospitals, clinics and health units, reducing the demand for medicines in several areas of Health. During the year, the lack of inputs, especially the Active Pharmaceutical Ingredient (API) used in the production of vaccines, brought to the table of debates around the world the implications arising from the high dependence on raw materials from Asia.

The world economy, considering the Gross Domestic Product (GDP) of the G20 - a group of 19 countries plus the European Union - recorded last year a growth of 5.61% after the retraction of 4.28 in 2020. Measures to contain the spread of the coronavirus, such as restrictions on means of transport, closing of markets and the lockdown in some periods, hampered the recovery of industrial activity levels and increased inflationary pressure in several countries. At the same time, successive increases in the price of a barrel of oil were decisive for the increase in the costs of products derived from this raw material.

The Brazilian economy was also marked by a scenario of instability. After registering a sharp drop in 2020, Brazil's Gross Domestic Product

(GDP) closed 2021 up 4.6%, totaling BRL 8.7 trillion, according to the Brazilian Institute of Geography and Statistics (IBGE). However, the basic interest rate, Selic, closed 2021 at 9.25% per year, the highest level since 2017, increasing the cost of public debt and making credit lines more expensive. Inflationary pressure and exchange rate volatility maintained the pace of 2020 and significantly impacted food and gasoline prices and, consequently, reduced the purchasing power of Brazilians.

The Broad National Consumer Price Index (IPCA) ended 2021 with a rise of 10.06%, the highest accumulated annual inflation since 2015, according to IBGE data. The General Price Index – Market (IGP-M) accumulated, between January and December 2021, a high of 17.78%. The unemployment rate fell from 14.2% in 2020 to 11.1% in the last year. Despite the decline, Brazil ended 2021 with 12 million unemployed, according to the IBGE. In addition to the economic downturn, the constant political crises caused instabilities and uncertainties, discouraging investments in the country and affecting business confidence.



Economic Performance

(GRI 201-1)

The company's financial statements comply with the rules of the Securities and Exchange Commission (CVM) and the technical opinions of the Accounting Pronouncements Committee (CPC), as well as with the accounting standards of the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards (IASB). In addition, Blau's financial results are verified by independent auditors in accordance with Brazilian and international auditing standards.

Statements of added value (GRI 102-7 e 201-1)

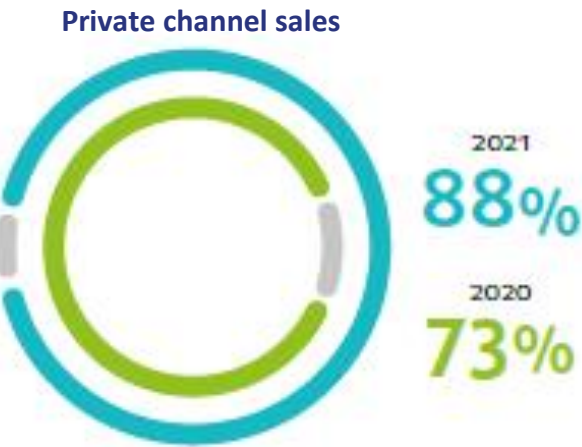
	Consolidated		Controller	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Revenues	1,508,169	1,286,443	1,487,074	1,252,946
Sales of goods, products and services	1,514,757	1,278,745	1,489,488	1,254,523
Other (expenses) income, net	(4,460)	8,272	(249)	(1,019)
Provision for expected loss on accounts receivable from customers	(2,128)	(574)	(2,165)	(558)
Inputs purchased from third parties	(719,321)	(641,104)	(701,186)	(622,762)
Costs of products, goods and services sold	(589,688)	(541,819)	(580,186)	(530,343)
Materials, energy, third-party services and others	(129,928)	(99,119)	(121,295)	(92,253)
Gain (loss) of asset values	295	(166)	295	(166)
Gross added value	788,848	645,339	785,888	630,184
Depreciation and amortization	(20,910)	(17,172)	(19,941)	(13,545)
Net added value produced by the company	767,938	628,167	765,947	616,639
Added value received in transfer	83,168	18,274	77,079	18,366
Result of equity interests	1,358	(9,495)	(4,721)	(9,495)
Financial income	81,810	27,769	81,800	27,861
Total added value to be distributed	851,106	646,441	843,026	635,005
Personal	154,000	126,522	147,847	119,914
Direct remuneration	124,390	102,126	118,900	96,308
Benefits	18,984	14,899	18,321	14,109
FGTS	10,626	9,497	10,626	9,497
Taxes, fees and contributions	314,203	200,073	311,826	198,745
Federal	205,472	129,033	203,466	127,989
State	105,626	69,888	105,255	69,604
Municipal	3,105	1,152	3,105	1,152
Remuneration of third-party capital	59,039	65,516	58,131	62,016
Fees	29,611	16,072	29,611	16,072
Financial expenses (includes exchange rate variation)	26,356	47,186	25,448	43,686
Rents	3,072	2,258	3,072	2,258
Equity remuneration	323,864	254,330	325,222	254,330
Interest on equity	46,927	13,258	46,927	13,258
Dividends	36,882	52,314	36,882	52,314
Retained earnings for the period	241,413	188,758	241,413	188,758
Non-controlling interest in retained earnings	(1,358)	-	-	-
Total value added distributed	851,106	646,441	843,026	635,005

(GRI 103-2, 103-3)

Blau Farmacêutica maintained the performance of recent years and achieved the best result in its history in 2021. For the seventh year in a row, the company recorded double-digit growth in both revenue and profit and important advances in several areas of activity.

Another milestone for Blau was its debut on B3. In addition to raising BRL1.3 billion in the IPO, which will be invested in its expansion plan.

In 2021, Blau's net revenue totaled BRL 1.4 billion, representing a growth of 16% compared to the previous year, mainly impacted by the Biologicals and Specialties business units.



Private channel sales accounted for 88% of total revenue in 2021 versus 73% in 2020. Cost of goods sold (COGS) represented 51% of net revenue.

Gross profit was BRL 666 million, an increase of 20% compared to 2020, impacted by the mix of medicines sold throughout the year. Gross margin reached 49% in the year, with an expansion of 169 bps compared to the previous year.

Operating expenses totaled BRL 209.3 million, equivalent to 15.3% of net revenue, mainly due to record investments in Research, Development & Innovation (RD&I).

Sales and marketing expenses were BRL 51.3 million, equivalent to 3.8% of net revenue. General and administrative expenses totaled 98.3 million, which corresponds to 7.2% of net revenue.

EBITDA was BRL 478 million, an 18% growth compared to 2020. The EBITDA margin for the year was 35%, reflecting the 57 bps expansion versus 2020.

In December 2021, the average cost of Blau's total debt, considering debentures, loans and financing, was CDI + 1.26%. With the proceeds from the IPO, the company raised its cash and investments to BRL 922.8 million, providing a favorable situation to accelerate its expansion strategy.

Fixed assets CAPEX totaled BRL 148.2 million, which corresponds to 10.8% of revenue. The sum

refers to the works on the P210, with the aim of increasing production capacity and the start of works on the second plasma collection center in the United States. It also includes the acquisition of equipment for the modernization of plants, optimization of production processes in Cotia and São Paulo, as well as adjustments to Blau Goiás production lines. Intangible CAPEX was BRL 29.6 million, representing 2.2% of revenue, and is mainly linked to investments in the development of new products, software and sanitary records.

Blau's consistent growth in 2021 is due to a number of factors, including its operational flexibility and the company's agility to readjust its portfolio and meet the demands of the institutional segment in the face of the uncertainties arising from the pandemic.

Another determining factor for last year's results concerns the continuous investments in research, innovation and development of new products and the local production of highly complex medicines. The mix of products and sales channels and the performance in specific and promising segments, such as biological and oncology, also contributed to Blau's historic performance last year.

Finally, the company remained focused on improving performance, increasing production capacity and capturing opportunities in line with its expansion strategy for the coming years.



Operating Performance

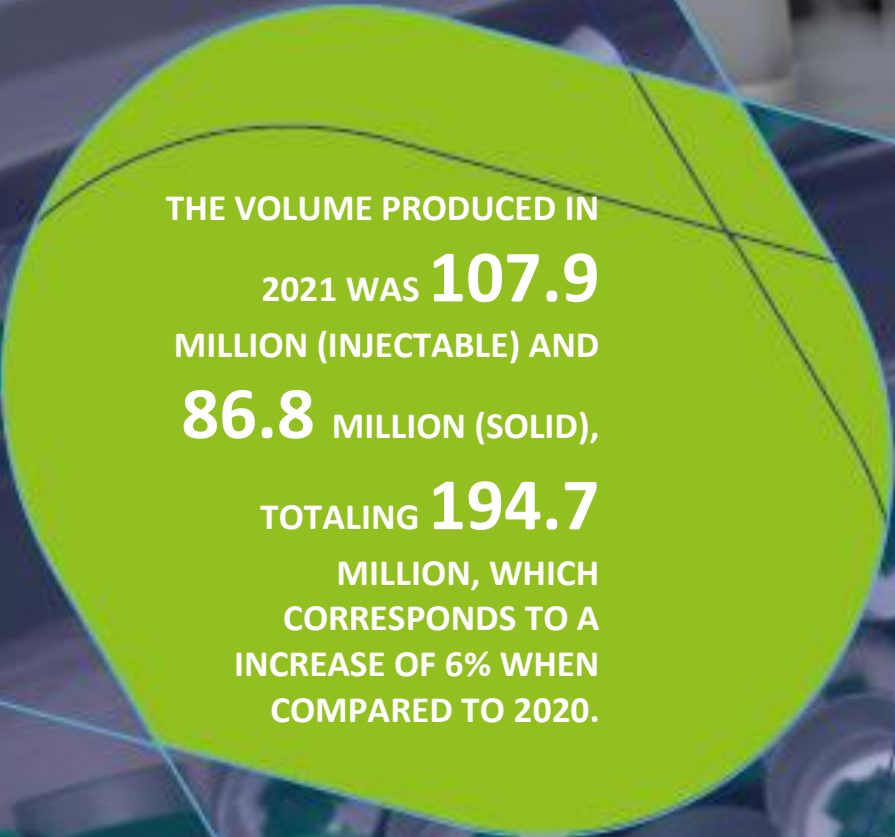
In the second half of 2021, Blau intensified investments in operational efficiency with the aim of increasing production capacity in all the company's units and, thus, gaining scale and entering new markets.

The company made progress in the Global Equipment Efficiency Project, which monitors the operation and integrates several areas, allowing the application of strategies to optimize production lines. The initiative's objectives are to use equipment time intelligently, maximizing use, and increasing the quality levels of manufactured items.

With the Global Efficiency Project, the company is able to reduce material waste, deliver products on time, correct eventual production failures and avoid rework. Blau also implemented operator movement mapping, standardization of activities for all shifts and a setup time reduction plan.

With these measures, the volume produced in 2021 was 107.9 million (Injectable) and 86.8 million (Solid), totaling 194.7 million, which corresponds to an increase of 6% compared to 2020.

Another important advance was the implementation of two specialty production lines (non-beta) in the P210 plant, which will allow an increase of approximately 20% in production capacity.



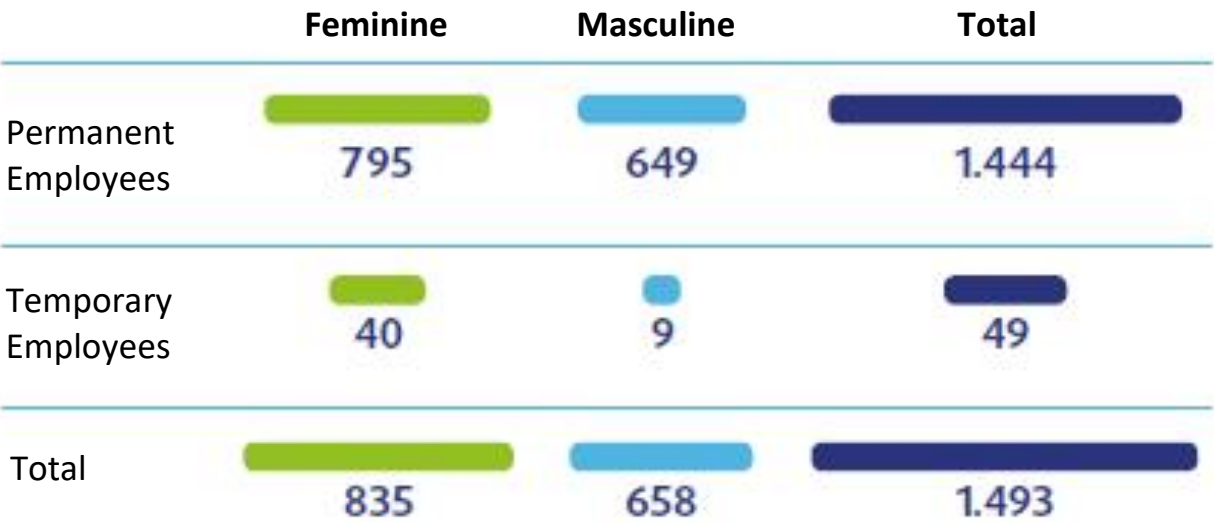
THE VOLUME PRODUCED IN
2021 WAS **107.9**
MILLION (INJECTABLE) AND
86.8 MILLION (SOLID),
TOTALING **194.7**
MILLION, WHICH
CORRESPONDS TO A
INCREASE OF 6% WHEN
COMPARED TO 2020.



Human Capital



Employee profile (GRI 102-7, 102-8, 103-2, 103-3)



In parallel with the growth in infrastructure, production capacity and portfolio, Blau recorded advances in terms of the company's human capital as a result of the reformulation of some internal areas and strategic changes after its IPO.

The entire team that manages people responds to a single leadership, which makes it possible for information to circulate and all areas to connect, increasing HR's credibility with employees and the assertiveness of decisions.

The company ended 2021 with 1480 employees, called "Blauers", and 30 young apprentices. Of this total, 1444 work in Brazil and 36 work in subsidiaries in Latin America.

In the selection processes, Blau seeks professionals who are aligned with the company's culture, that is, people who like to work with innovation, who want to be agents of transformation and who have behavior focused on team spirit, concern for the continuous improvement of processes and the mentality company's longevity.

The average turnover rate recorded last year was 2.37% per year, remaining stable compared to 2020. With the objective of increasing the retention of the "Blauers", the company continued to offer a package of benefits and development programs, in addition to increasing internal opportunities for professional growth.

Blau's remuneration policy establishes ethical and transparent premises for valuing work, ensuring: compatibility between positions, activities and salaries; alignment with market references; and criteria for salary evolution in accordance with legislation and collective agreement. The company also seeks equal pay by gender and does not differentiate between the remuneration of men and women who perform the same function. At the same time, the company has a Profit Sharing Plan (PLR), linked to the achievement of corporate, departmental and individual goals.

In 2021, Blau's organizational culture was shared among the "Blauers" through meetings with the leadership, corporate trainings and chat with HR.



People management Initiatives

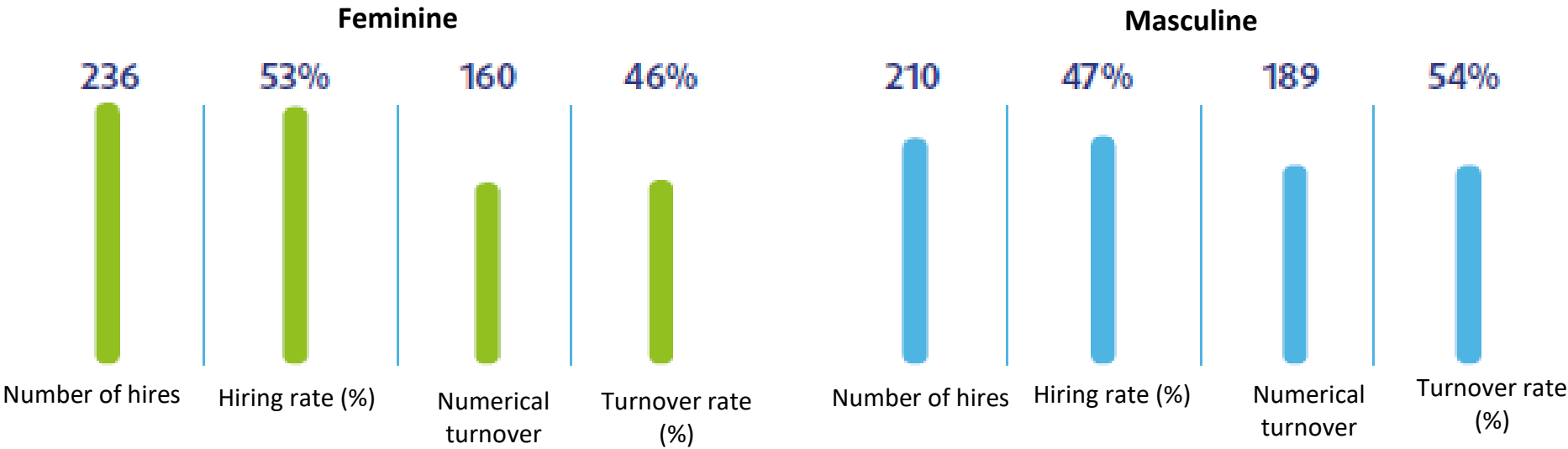
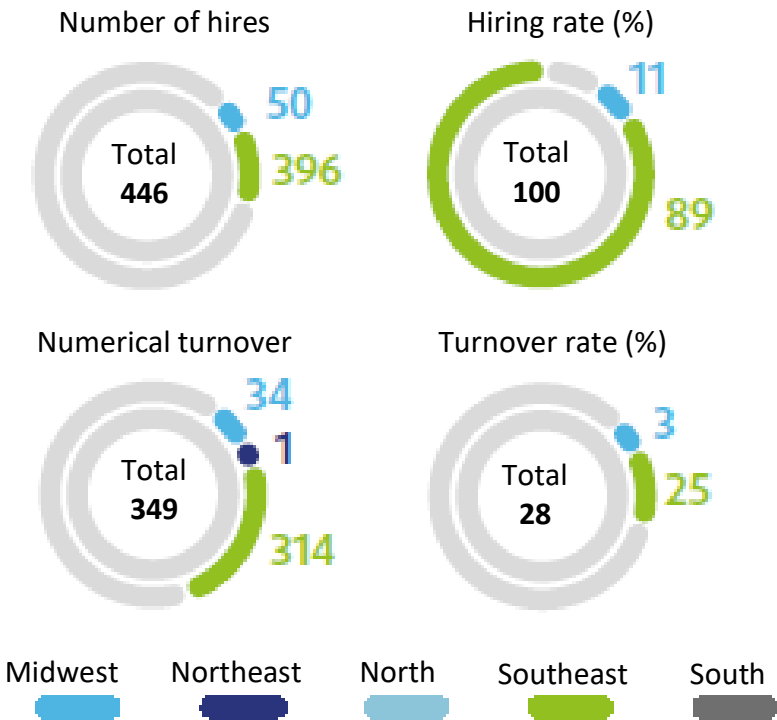
Employment and labor relations
(GRI 404-1)

Hiring and turnover in the year by age group (GRI 401-1)

Age groups	Number of hires	Hiring rate (%)
0-30	150	34%
31-50	287	64%
51+	9	2%
Total	446	100%

Age groups	Numerical turnover	Turnover rate (%)
0-30	97	9%
31-50	219	18%
51+	33	1%
Total	349	28%

Regions



Training and Development

BLAU IS INCREASINGLY INVESTING IN TECHNICAL AND BEHAVIORAL TRAINING WITH A FOCUS ON DEVELOPMENT, AND YEAR AFTER YEAR, THE VALUE INVESTED IS GROWING.

(GRI 103-2, 103-3)

In 2021 Blau trained all leadership in 'how to give and receive feedback', which made leaders improve their leadership competence. Another important initiative was to continue the construction of the PDI, which, at each cycle, is based on the performance evaluation calibration with the Nine Box matrix. Within the plan, a spreadsheet of high-risk positions was built, which generated a pipeline for these positions, in addition to a succession plan matrix linked to high-performance names.

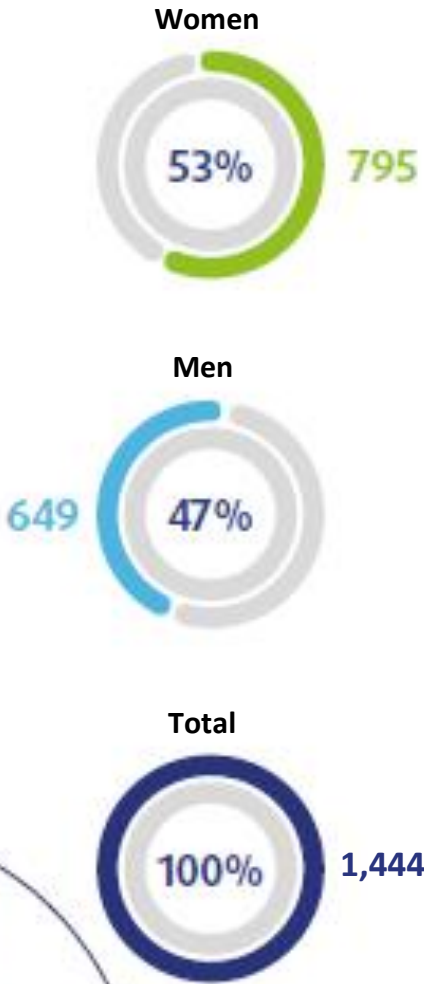
	Total Employees trained in 2021		
	Feminine	Masculine	Total employees
Line Labels	Courses	Courses	
External	145	85	230
In Company	45	29	74
Internal	573	568	1141
Grand Total	763	682	1445
Total Hours 2021			
Grand Total	Feminine	Masculine	Total Course Hours
	2689	1820	5509
Average Hours	3,38	4,3	
Total Hours separated by categories			
Operational	312	357	669
Tactical	1960	2044	4004
Strategic	417	419	836



Diversity and Inclusion

APPROXIMATELY 15% OF EMPLOYEES ARE AFRO-DESCENDANTS.

Regarding diversity and inclusion at Blau, gender balance stands out, with 53% of the workforce composed of women. In 2021, the company won the Women on Board seal for having two women on the Board of Directors, which represents 28% of the board, made up of seven members.



About 15% of employees are of African descent.

(GRI 406-1)

Year	Total Reports	Founded reports	Unfounded reports	Reports w/ Insufficient Data*
2019	0	0	0	0
2020	2	0	2	0
2021	1	0	0	1

*Insufficient data: reports that do not have minimum information for verification

(GRI 103-2 103-3)

The company is strict against discrimination against people and monitors all cases that directly or indirectly involve discrimination and respect for diversity. Mitigating actions in relation to the themes include:

Focus on discriminatory and harassing conduct in Integration training.

- Adaptation of the material from the annual training of the Code of Ethics and Conduct to bring characters that portray a diverse environment in relation, mainly, to race and color.
- Annual Compliance/Code of Ethics and Conduct training, focusing on discrimination, diversity, inclusion and harassment.



Health and safety at Work

(GRI 103-2, 103-3)

BLAU HAS A HEALTH, WORK SAFETY AND ENVIRONMENT MANAGEMENT SYSTEM BASED ON LEGAL STANDARDS AND REQUIREMENTS AND THAT MEETS APPLICABLE LAWS. THE SYSTEM IS MANAGED BY THE DEPARTMENT OF HEALTH, OCCUPATIONAL SAFETY AND THE ENVIRONMENT.



All the company's branches receive training and follow-up with the teams, in compliance with procedures and regulations, in order to guarantee health and the prevention of occupational risks.

The company works continuously to improve its internal processes and constantly manages each of the risks and aspects that involve its activities.

Blau's Health department is technically under the responsibility of the occupational physician, who works together with nursing technicians and a social worker.

Blau offers its employees and dependents medical and dental insurance for external care and, in its own outpatient clinics, it maintains a health team composed of a doctor, social assistance, as well as other programs of its own initiative.

It also offers support in scheduling specialized care, carries out the usual occupational exams, in accordance with the PGR and PCMSO, and offers the following programs:

- **Nutritional Snack, offered according to medical criteria;**
- **Treatment of Tobacco, offered with medical support and medication, in addition to Cognitive Behavioral Therapy;**
- **Immunization Control for all vaccines in the Vaccination Calendar of the Ministry of Health;**

- **Covid-19 Immunization Control;**
- **Influenza Vaccination Program, offered free of charge to all employees who wish to do so;**
- **Cuidar Bem Program, aimed at pregnant women, spouses and children, are visits carried out with the purpose of guiding the couple;**
- **Attendance of medical appointments scheduled.**
- **Women's Health Program, with periodic examinations and monitoring.**
- **Prevention campaigns carried out according to the annual calendar, with a specific focus on a monthly basis.**
- **Conducts the usual occupational exams, in accordance with the PGR and PCMSO for employees.**
- **Controls the examinations of non-employees.**

For non-employees, Blau offers guidance for external assistance and controls occupational health exams.

Program Take Good Care

To promote the reception of pregnant women, facilitating the understanding of their transformations, seeking a higher level of awareness and maturity of what is happening inside and outside their body, involving the emotional, physical and social aspects. And offering pregnant women the subjective resources and the practical help necessary so that they can carry out the task of being a mother in a more harmonious way, are the objectives of this program.

In this way, Blau complies with the Corporate Citizenship Program established by Law No. 11,770/2008 and regulated by Decree No. 7,052/2009, which extends the duration of maternity leave for sixty days - total 180 days - and for fifteen days the duration of the -parenthood – total 20 days. In addition, it offers multi-professional monitoring of the occupational medicine team during the gestation of the collaborators and a gift card worth BRL 235.00 to mothers and fathers enrolled in the program, in addition to two personalized mugs. This benefit is offered to all units.

Nutritional Snack Program

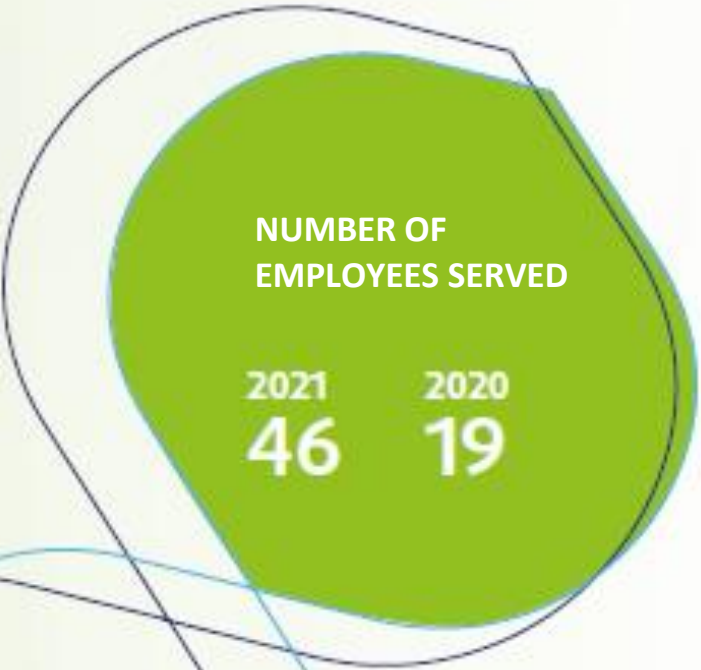
The Program's objective is to monitor cases that need attention in terms of nutrition and the company's pregnant women, promoting the health promotion of these employees. In 2021, 300 employees were served by the program.

Anti-smoking Program

The Program aims to reduce the prevalence of smokers among the Blauers and, consequently, reduce morbidity and mortality related to the consumption of tobacco derivatives, thus trying to protect the population from exposure to environmental tobacco smoke and reduce the individual, social and environmental damage of tobacco products. In 2021, 13 employees were served by the program.

Immunization Program

This program aims to promote immunization and decrease infectious diseases, in addition to preventing the spread of diseases. The vaccine is one of the main allies of the occupational health service because it allows, from simple and low-cost actions, to achieve its objective: the health of workers, with a reduction in the risk of absenteeism. There were 1,120 employees served by the program in 2021.



Actions aimed at the health of employees

Due to the Covid-19 pandemic, taking care of the health of the Blauers was one of Blau's main concerns in 2020 and 2021. In this sense, the company quickly adopted hygiene and protection protocols for people, advising physical distancing and the use of a mask, enabled all possible activities for remote work, suspending visits, and released a series of guidelines to prevent contamination by the coronavirus.

With the advancement of vaccination, Blau adopted the hybrid work model for the administrative areas, keeping employees at home office up to two days a week. Professionals in the production areas, on the other hand, continued to be 100% in person, following all Covid-19 prevention protocols.

At the same time, the company strengthened policies and practices in the area of Occupational Health and Safety and the Environment. One of the initiatives was the creation of committees to engage leaders and their teams in relation to this topic, which remain in operation. During the most serious crisis of the pandemic, Blau established the Crisis Committee that worked actively throughout the pandemic implementing solutions to guarantee social distancing, the preservation of worker health linked to essential activity (production and medicines), providing due support to health and social assistance actions, in addition to creating and supervising initiatives that ensured a safe work environment.

DUE TO THE COVID-19 PANDEMIC, CARE FOR THE HEALTH OF WORKERS WAS ONE OF BLAU'S PRIORITY CONCERNS IN 2020 AND 2021.

Actions aimed at employee safety

The company strictly follows national and international internal and regulatory procedures, in a corporate and standardized manner, among the branches, in order to meet the requirements of the Occupational Safety and Environment (STMA) area. The engagement of teams, in committees with the participation of area managers, aims to align actions, indicators to monitor all processes, where reports are generated for the company's top management.

When all employees join Blau, they are trained in work safety and environmental procedures. Service providers also receive training before carrying out any activity on the company's premises. The documents of the companies that will carry out the activities are approved in the initial phase of the contract.

The “Blauers” are trained in all the technical standards that are relevant to their functions, thus ensuring compliance with legal requirements, safety and the prevention of work accidents. In 2021, Blau carried out several training courses on legal requirements, with the participation of 802 employees.

Through quantitative and qualitative assessments related to worker risks, actions are carried out to protect the employee, through equipment adjustments, collective protection equipment (EPC) and individual protection equipment (PPE) is made available to employees. In addition, it implemented the PGR - Risk Management Program in each unit.

Blau annually carries out a qualitative and quantitative survey of the risks of all units for the preparation of the Risk Management Program, where all the occupational risks of the unit and their forms of control are pointed out. In addition to the surveys, monthly inspections take place in all areas of the company, thematic safety dialogues with operational employees.

Inspections measure the development and performance of industrial managers. There are performance indicators to monitor and recognize managers who have the best indicators, as well as address the root cause of accidents and unsafe conditions and acts.

Blau has the Safety Culture Index – ICS in industrial areas, with a focus on developing a safer work environment. This program even received a work safety project award from the Sindusfarma entity.





IN 2021, THE IMPLEMENTATION OF ICS BROUGHT TO THE COMPANY A **120%** REDUCTION IN THE FREQUENCY AND SERIOUSNESS RATES OF ACCIDENTS.

ATTENDANCE RATE:
1.44
SEVERITY RATE:
10.56

Through monthly meetings with the STMA Committees, the company measures the ICS and assesses any non-conformities.

The numbers reveal significant advances in comparison with the year 2020, when the frequency rate recorded was 7.22 and the severity rate, 71.13.

GRI 403-1

TF and TG indicator	Data	2020	2021
Total accidents with leave	Total accidents with leave	13	3
Attendance rate with leave	Total accidents with leave * 1 million / hours worked	7.22	1.44
Total days lost	Total days lost due to work accident	128	22
Severity rate	Total days lost due to work accident * 1 million / hours worked	71.13	10.56
Total deaths	Total deaths caused by work accidents	0	0

Additionally, its Occupational Safety and Environment area, which meets safety standards with a team of engineers and technicians, also has civil firefighters at its units in the state of São Paulo.

All activities with a high risk of accidents, such as work at height, confined space, hot work, work with electricity, among others, work permits are carried out for each activity to be performed, thus ensuring that the employee has safe conditions to carry out the work. activity and that the entire environment is suitable for the activity. These activities are released and monitored by the work safety team.

Blau also has a qualified fire brigade that carries out periodic training and an Internal Accident Prevention Commission (CIPA) to discuss topics related to the prevention of accidents and occupational diseases.

The visible management framework is another work safety and environmental action, showing all employees the actions being carried out by the area and also the accident KPIs and frequency and severity rate. The boards are displayed in all units where all employees can access.



ICS BROUGHT
TO BLAU THE
2nd PLACE
THE 11th GST AWARD -
EXCELLENCE IN WORKING
HEALTH AND SAFETY
MANAGEMENT, AWARDED
BY SINDUSFARMA TO THE
BEST ACCIDENTS AND
DISEASES PREVENTION
ACTIONS IN THE
PHARMACEUTICAL
PRODUCTION CHAIN.



Natural Capital



Blau continuously monitors and manages the environmental impacts resulting from its activities, seeking to promote a more efficient and responsible management of energy and water resources, as well as the correct destination of waste and effluents. The company also participates in the global effort to reduce the emission of greenhouse gases (GHG) in the atmosphere and, thus, to contain global warming.

Currently, the company has 51 environmental licenses, at the municipal, state and federal levels, and has fully complied with the requirements of the competent environmental agencies for the operation of its units.



IN **2021**, THE COMPANY
ACHIEVED ITS
ENVIRONMENTAL GOALS AND
SHOWED COMPLIANCE WITH
ENVIRONMENTAL LAWS AND
REGULATIONS, WITHOUT
FINES OR SANCTIONS.

Waste

Blau manages all its waste, ensuring its final destination, in accordance with environmental legislation and internal procedures, and always looking for new alternatives for a more adequate and sustainable destination.
(GRI 103-2, 103-3)

IN 2021, THE COMPANY INVESTED BRL 1,101,272.07 IN DISPOSAL OF WASTE, WITH 348.17 TONNES OF HAZARDOUS WASTE AND 664.28 TONNES OF WASTE NOT DANGEROUS.

(GRI 306-3, 306-5)

Environmental Indicator	Data	2020	2021
Hazardous Waste generated (Energy recovery - co-processing, mass burning - incineration)	Co-processing (energy recovery) in tons	120.86	179.36
	Incineration (mass burning, no energy recovery) in tons	52.99	168.01
	Sanitary landfill in tons	10.74	0.80
	Total hazardous waste in tons	184.59	348.17
Environmental Indicator	Data	2020	2021
Non-hazardous waste (recycling and landfill)	Landfill in tons	492.75	383.78
	Recycling (paper, wood, plastic, metal and glass) in tons	161.42	280.50
	Total non-hazardous waste in tons	654.16	664.28

As part of the waste disposal actions, Blau started a partnership with Braskem to promote the I'm Green Program, mediated by the company Dinâmica Ambiental, in which used disposable cups are destined for reverse logistics, ensuring their recycling sustainable.

Another initiative is the recycling of blisters (a primary plastic packaging that consists of protecting the drug and guaranteeing its integrity).

This recycled material serves as raw material for the production of stops, trims, skirting boards and profiles for assembling the doors.

In 2021, Blau continued the air cushion project to replace the use of styrofoam flakes (S-Pack) for the packing operation. The new format, in addition to occupying 25% less weight when compared to the previous one, reduces the generation of waste, as the pads can be reused and are easily recycled by the packaging recipients.

In addition, the use of the new material reduces the consumption of plastic material, since it manages to occupy a large part of the empty space of the boxes with air, while the S-Pack occupied practically 100% of the empty space of the box with plastic material.



The average consumption of the product by Blau each year is 126,000 meters of air cushion roll which represents 25,200 filled boxes and 1,512 kilos of High Density Polyethylene (HDPE) used.

The company actively participates in the discussion forum on waste management that involves 16 entities representing the pharmaceutical industry, including the Union of Pharmaceutical Products Industry in the State of São Paulo (Sindusfarma), in which Blau is part of the Environment Group.

The company also participates in the reverse logistics program for expired or unused household medicines for human use and their packaging, in compliance with the National Solid Waste Policy, pursuant to Decree No. 10,388, of July 2020.

The program, carried out in partnership with Sindusfarma, serves for consumers to discard expired or unused medicines in pharmacies that have collectors. Afterwards, the product is removed by the distributor who takes it to destruction in an environmentally appropriate location approved by the environmental authorities.

Thus, consumers play a key role in ensuring proper disposal of medicines and their packaging.

Internally, Blau implemented a Selective Collection Program called Eco Blau in administrative areas with the aim of improving waste segregation in a sustainable way. It is worth mentioning that selective collection was already carried out in the company's production areas.

As part of the initiative, training was carried out with all employees in order

to guide them on the correct disposal of waste at the units. The company also observed an increase in professionals' awareness of environmental issues and the importance of recycling.

Last year, the revenue generated with the selective collection program (except the reverse logistics program in partnership with Sindusfarma) was BRL 118,734.20.

In 2022, the Zero Landfill program will start, with the objective of sending non-recyclable and organic waste for disposal through CDR - Fuel Derived from Residue (CDR), which aims to reuse these materials in other production processes such as boilers and ovens. The goal is to eliminate sending waste to landfills by the end of 2022.

THE COMPANY PARTICIPATES IN THE REVERSE LOGISTICS PROGRAM OF EXPIRED OR DISUSED HOUSEHOLD MEDICINES FOR HUMAN USE AND THEIR PACKAGING. THE GOAL IS TO ELIMINATE THE SENDING OF WASTE TO THE SANITARY LANDFILE BY DEC 2022.

Water and Effluents Management



(GRI 103-2, 103-3)

Blau manages its water resources by promoting the rational use of water and capturing water from a natural source through artesian wells, duly licensed on its premises, to supply around 80% of its operation. The remainder comes from the concessionaire of the public sanitation system and from a contract signed with third parties for the supply of water.

In addition, the company periodically analyzes the potability of water from wells, thus ensuring the standard required for human consumption.

For better water efficiency, Blau has acquired new equipment that requires a smaller volume of water and makes it possible to reuse the resource in the manufacturing process or in the operation of the machine itself.

The acquisition of an equipment to generate Water for Injectables, a thermocompressor, for example, reduced the disposal of water in the production process at the company's headquarters by 70%.

Blau has also been acquiring modern systems for the production of water for injections, thus increasing its water efficiency, in addition to the continuous monitoring of water consumption. At the Caucaia do Alto and Cotia units, there is a water tank to store the volume generated as waste by the reverse osmosis process and serve as a reserve for the firefighting system and other uses. In addition, the organization has faucets with automatic closing and reduced water flow.

In 2021, Blau consumed 94.78 cubic meters of water, of which 45.49 cubic meters in the São Paulo unit, 34.23 cubic meters in Cotia, 9.8 cubic meters in Caucaia and 5.22 cubic meters in Goiás, according to the following table:

(GRI 303-5)

Data		2020	2021
Total water consumption from underground wells and public supply (m³)	Caucaia	8,945.00	9,825.00
	Cotia	33,943.00	34,239.42
	Goiás	2,071.00	5,227.00
	São Paulo	66,399.00	45,450.00

The company's water resources management actions enabled the reduction of 16,580 cubic meters of water, as shown in the table:

Water efficiency	2020	2021
Water consumption from underground well (MI)	99.84	79.14
Consumption of water from public supply (MI) Surface	11.52	15.64
Total water consumption from underground wells and public supply (MI) (fresh water < 1,000 mg/l)	111.36	94.78
Water consumption in m³ / (units produced /1000) Total unit produced / 1000	0.61	0.49

Effluents

In 2021, the total amount of effluent generated was 51,021.83 cubic meters, as shown in the table:

Blau carries out the control and treatment of its effluents, following the guidelines of the Environmental Company of the State of São Paulo (CETESB) and the environmental norms in force, in order to avoid contamination by chemical substances in the water bodies of the regions that it acts.

Some units dispose of their effluents in a duly

licensed public network and, in others, the effluents are collected and disposed of externally with the support of a licensed company.

The units in Goiás and São Paulo have Effluent Treatment Stations (ETE), which carry out the treatment before disposal in a public network, complying with all applicable environmental legislation.

Data	Calculation basis	2020	2021
Generated effluent	Total effluent generated in m ³	49,707.58	51,021.83
	Total effluent generated in m ³ / 1000 units produced	0.27	0.26

Energy and Emissions

GRI 102-1, 102-2

Blau is constantly concerned with energy efficiency levels in its manufacturing processes and has been increasing the share of less polluting sources. Currently, 80% of the electricity consumed by the company comes from a renewable source.

In 2021, Blau's energy consumption was 91,141.70 gigajoules, considering all the company's units.

Of this total, 16,858.89 gigajoules correspond to the direct consumption of non-renewable fuels, with 14,117.83 gigajoules coming from the use of natural gas, 193.94 gigajoules from liquefied petroleum gas (both to supply boilers, production, laboratories and kitchen) and 2,547.13 gigajoules of diesel oil used in energy generators.

The consumption of electricity, from renewable sources, was 74,282.81 gigajoules in all units.

Energy

IN 2021, BLAU'S ENERGY CONSUMPTION WAS
91,141.70
GIGAJOULES

GRI 307-1

	2020	2021
Energy consumption	67,979.09	91,141.70
Energy efficiency from a non-renewable source		
Energy consumption diesel oil (GJ)	706.45	2,547.13
Energy consumption natural gas (NG) in (GJ)	5,696.39	14,117.83
Energy consumption Liquefied petroleum gas (LPG) in (GJ)	4,638.07	193.94
Energy consumption (Diesel Oil, NG and LPG) in (GJ)	11,040.91	14,117.83
Consumption of electricity from a non-renewable source consumed in GJ/1,000 units produced	0.06	0.09
Consumption of electricity from a non-renewable source consumed in GJ/Net Revenue (BRL Million)	9.34	12.33
Consumption of electricity from renewable sources	56,938.18	74,282.81



Renewable Energy

Engagement in conscious consumption, commitment to the practice of sustainable consumption and the exercise of ESG practices were the reasons why Blau has been consuming 100% renewable energy in the Free Contracting Environment since May 2020.

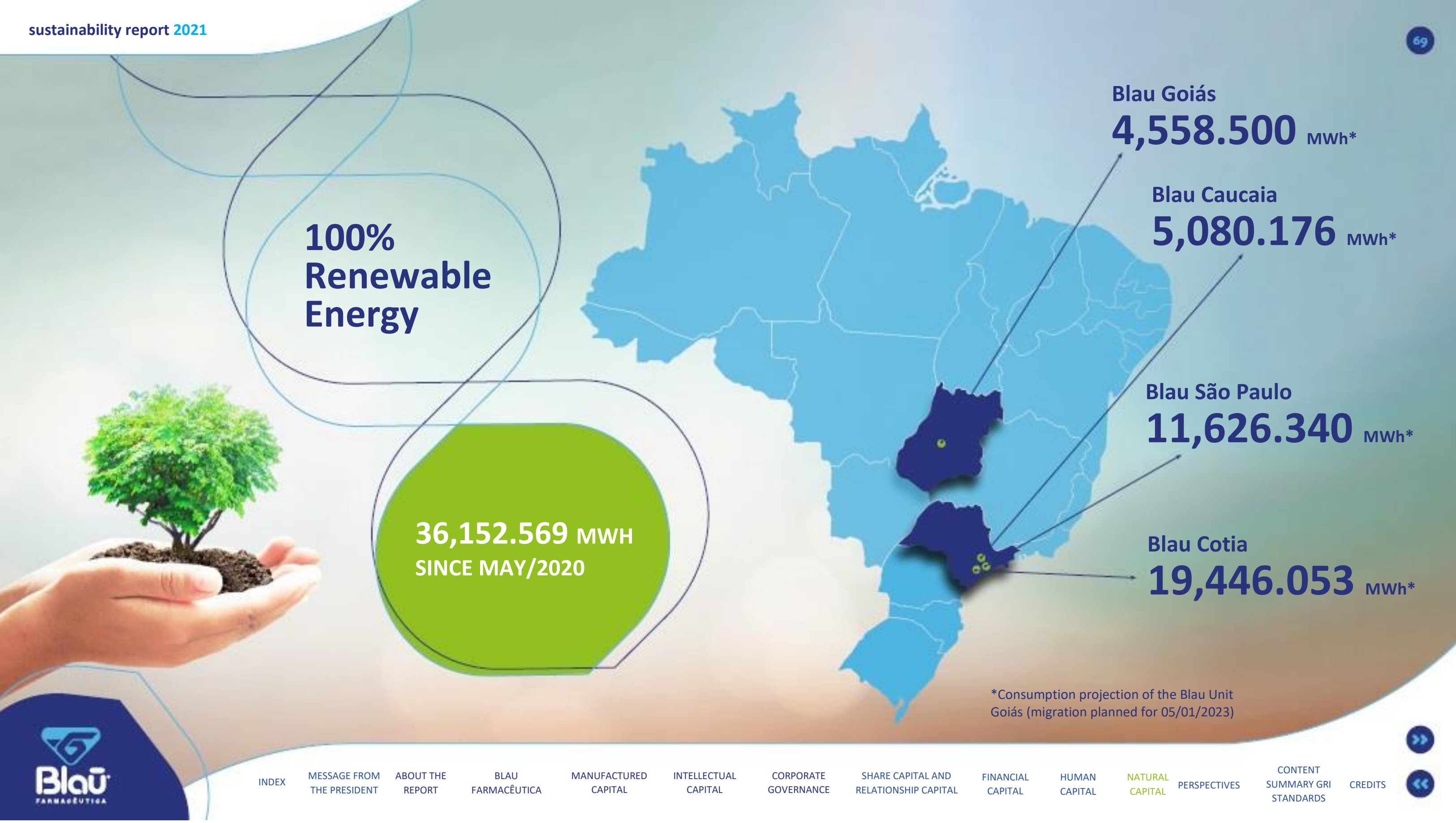
One of its suppliers, after a contract for the acquisition of 47,947 MW from 2020 to 2024, is Elera Renováveis, a company of the Brookfield Asset Management group, with 21 years of operations in Brazil. It is one of the largest in the country's renewable energy sector, which in 2020 invested BRL 12 MM in favor of the environment, has 79 renewable assets, installed capacity of approximately 2.06 GW and prospects of reaching 3.45 GW, which will minimize the emission of about 6.8 tons of CO2.

In addition to this contract, Blau Farmacêutica eventually buys its energy exposure from market traders, as well as 100% renewable energy from companies with good practices, such as Migratio Energia, which has the Green Seal and aims to recognize and encourage the expansion of the production of energy through sugarcane biomass. This initiative contributes to increasingly qualify and value the generation of sustainable energy from biomass, which plays a fundamental role in supporting the energy sector.

AFTER TWO YEARS OF ENTERING THE FREE ENERGY MARKET, BLAU HAS ALREADY CONSUMED
36,223,664
MWH OF RENEWABLE ENERGY.

Blau intends to acquire the I-REC (International REC Standard) which is a global system that will provide an international certification for renewable energy and zero CO2 emissions linked to energy consumption. In this way, the company reiterates that its practices allow all electric energy consumption at the group's industrial units to be acquired through resources from sources of clean energy, seeking to minimize impacts on the environment and mitigation of global warming by reducing carbon emissions.





100%
Renewable
Energy

36,152.569 MWH
SINCE MAY/2020

Blau Goiás
4,558.500 MWh*

Blau Caucaia
5,080.176 MWh*

Blau São Paulo
11,626.340 MWh*

Blau Cotia
19,446.053 MWh*

*Consumption projection of the Blau Unit
Goiás (migration planned for 05/01/2023)

Emissions

Regarding direct emissions of greenhouse gases (GHG) by Blau, the total recorded in 2021 was 2,198.73 tons of CO2 equivalent, 1,949.59 of which came from electricity and steam generation, and 249.19 from fuel consumption by land transport activities, as shown in the following table:

Direct greenhouse gas emissions (vehicles, boiler and generator)	2020	2021
Stationary combustion in tCO2 equivalent (metric ton of CO2) - Boilers and generators	1,046.56	1-929.57
Stationary combustion in biogenic tCO2 (metric ton of CO2)	5.05	19.97
Mobile combustion in tCO2 in tCO2 equivalent (metric ton of CO2) - Blau fleet vehicles	134,954	214.79
Mobile combustion in tco2 in biogenic tCO2 (metric ton of CO2)	23.759	34.41
Total stationary and mobile combustion generation tCO2 (metric ton of CO2)	1,210.32	2,198.73
Total stationary and mobile combustion generation tCO2 (metric ton of CO2) / Net Revenue (BRLM million)	1.02	1.61
Indirect emissions from the acquisition of energy	1,196.07	1,271.00

Indirect emissions from the acquisition of energy corresponded to 1,271.00 tons of CO2 equivalent.

Commitment to reducing greenhouse gas emissions

Blau has structured several initiatives with the aim of reducing or neutralizing CO₂ emissions resulting from its industrial and commercial activities.

In 2021, the company acquired two electric vehicles for drug delivery. Currently, 85% of the trips of these vehicles are being used for the collection of raw materials and transfers between the units, with the remainder for the delivery of cargo to customers, which has neutralized an average of one ton of CO₂ per month. The change in prioritization of the use of the electric fleet occurred due to the high demand of the mentioned activities. In the coming months, the company intends to expand the volume of drug deliveries to neutralize about 21 tons of CO₂ per year.

Blau entered into a partnership with the car rental company Movida and joined the Carbon Free program to neutralize the gases emitted by its fleet of light vehicles.

The company has also partnered with the Black Jaguar Foundation on CO₂ to neutralize CO₂ emissions from the commercial fleet. With this, the CO₂ emission calculation of the location is performed and the result is translated into the number of trees that must be planted in the Biodiversity Corridor of the Araguaia River, one of the largest reforestation projects in South America. In 2021, Blau was responsible for planting 17 trees, which represented the neutralization of 2.8 tons of CO₂.

The company also planted 1,038 tree seedlings at the Cotia unit, which corresponds to the neutralization of 148 tons of CO₂.

One of the projects for 2022 is the lease of an area of 21 thousand m² that has more than 10 thousand trees, with the potential to neutralize 1,500 tons of CO₂.

IN 2021, BLAU WAS RESPONSIBLE FOR THE PLANTING OF **1,038** TREE SEEDLINGS IN THE COTIA UNIT, WHICH CORRESPONDS TO THE NEUTRALIZATION OF **148** TONS OF CO₂.

Perspectives



The Brazilian pharmaceutical market is one of the most promising in the world, with growth of around 15% per year. Its relevance is mainly related to the population aging process, with a tendency to accelerate in the coming decades, according to the Institute of Applied Economic Research (IPEA), and to universal access to health through the Unified Health System (SUS).

The greater longevity of Brazilians automatically implies an increase in the demand for highly complex medicines, indicated for the treatment of cancer, chronic and degenerative diseases, etc., and represents an important opportunity to expand the institutional segment, in which Blau It's inserted.

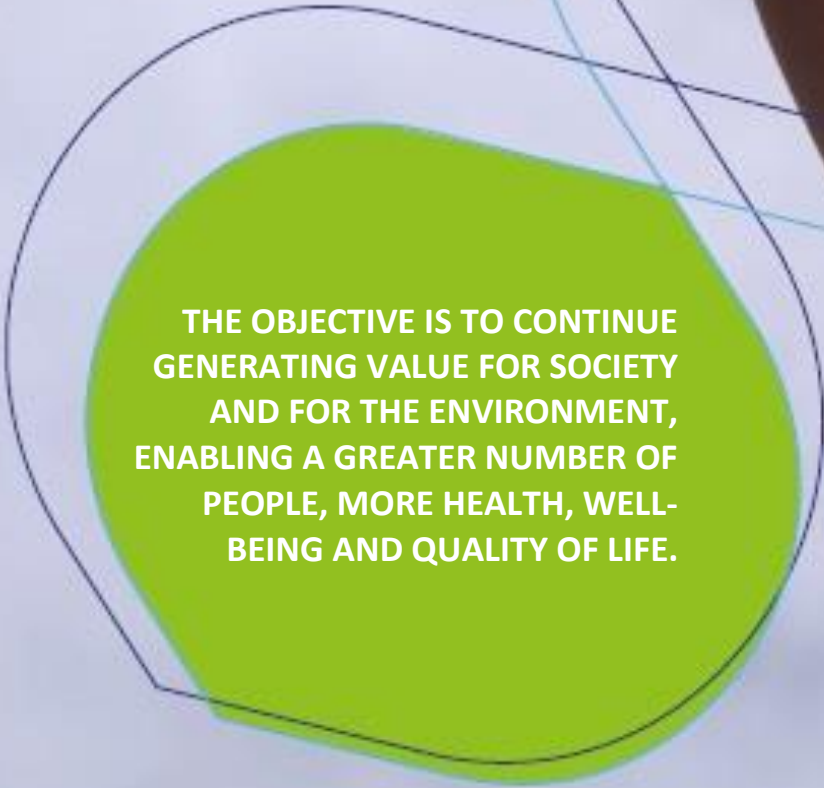
In order to maintain its economic, social and environmental development, as well as supply the health market in the coming years, the company has invested in increasing its production capacity, research, innovation and development of new products, verticalization of inputs and partnerships for new business and BAD.

In line with this strategy are the production of biotechnological Active Pharmaceutical Ingredients (APIs) at P400, located in the industrial complex of Cotia, in São Paulo, and the collection of plasma at its centers, located in the United States.

The P1000 plant, under construction in Pernambuco, with the technological advances of industry 4.0, will enable the company to produce on a large scale and, thus, increase its share in the international market, with the export of medicines to countries around the world.

Blau's new industrial complex is also expected to generate approximately 1,400 direct jobs and boost community development in the region.

The company has also improved its corporate governance policies and ESG actions and, for the coming years, the development journey is guided by the involvement of the entire production chain and stakeholders in these topics. The objective is to continue generating value for society and the environment, enabling the greatest number of people to have more health, well-being and quality of life.



THE OBJECTIVE IS TO CONTINUE
GENERATING VALUE FOR SOCIETY
AND FOR THE ENVIRONMENT,
ENABLING A GREATER NUMBER OF
PEOPLE, MORE HEALTH, WELL-
BEING AND QUALITY OF LIFE.



SUMMARY of GRI content – Standards (GRI 102-55)

GRI101: Fundamentals 2016 General Contents				
GRI standard	Content		Page/URL	Omissions
	Organizational Profile			
GRI 102 General Contents 2016	102-1	Organization Name	14	
	102-2	Activities, brands, products and services	17.19	
	102-3	Location of the organization's headquarters	19	
	102-4	Place of operations	19	
	102-5	Nature of ownership and legal form	14	
	102-6	Markets served	14	
	102-7	Size of the organization	51	
	102-8	Information about employees and other workers	51	
	102-9	Supply chain	Companies in the pharmaceutical segment, as they operate with a high and diversified product mix, continually invest in their supply areas, aiming to increase operational efficiency and optimize processes to meet their demands Just In Time (lower level of stock), opting for negotiate with suppliers with great supply capacity and logistic agility. Some of the drugs marketed by Blau are produced using supplies from suppliers registered with the National Health Surveillance Agency (ANVISA), the main regulatory body for the pharmaceutical market in Brazil. Others, the Company imports from two different Asian suppliers, in finished form, for different therapeutic indications. The Code of Ethics and Conduct is applicable to all suppliers of goods and services that serve Blau, as well as the best practices of transparency, and quality, trust and quality in contracts. The company is improving the supplier evaluation and development process considering ESG issues in its contract approval and management process.	
	102-10	Significant changes in the organization and its supply chain	12	
	102-11	Precautionary principle or approach	34	
	102-12	External initiatives	The reverse logistics program signed with Sindusfarma	
	102-13	Participation in associations	Associate ABIFIINA - Brazilian Association of fine chemical, biotechnology and specialty industries	

GRI standard	Content		Page/URL	Omissions
	Organizational Profile			
GR1102 General Contents 2016	Strategy			
	102-14	Statement by the highest executive	5	
	Ethics and Integrity			
	102-16	Values, principles, norms and codes of behavior	16	
	Governance			
	102-18	Governance structure	29	
	Stakeholder Engagement			
	102-40	List of stakeholder groups	8	
	102-41	Collective bargaining agreements	100% of CLT employees	
	102-42	Identification and selection of stakeholders	8	
	102-43	Approach to stakeholder engagement	8	
	102-44	Main concerns and topics raised	9	
	Reporting Practices			
	102-45	Entities included in the consolidated financial statements	All Units	
	102-46	Defining Report Content and Topic Boundaries	8	
	102-47	List of topic materials	9	
	102-48	Information reformulations	There wasn't	
	102-49	Changes in the report	There wasn't	
	102-50	Period covered by the report	8	
	102-51	Most recent report date	June 2021	
	102-52	Reporting cycle	Yearly	
	102-53	Contact for questions about the report	79	
	102-54	Reporting statements in compliance with GRI Standards	8	
	102-55	GRI Content Summary	74	
	102-56	External Verification	There wasn't	

GRI standard	Content		Page and/or URL	Omissions
Material Theme: Economic Performance				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	48	
	103-3	Assessment of the management approach	48	
GRI-201 Economic Performance 2016	201-1	Direct economic value generated and distributed	47	
Material Theme: Water and Effluents				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	64	
	103-3	Assessment of the management approach	64	
GRI-303 Water and Effluents 2018	303-5	Water Consumption	65	
Waste Materials Theme				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	62	
	103-3	Assessment of the management approach	62	
GRI-306 Waste 2020	306-3	Generated waste	62	
	306-5	Waste destined for disposal	62	
Material Theme: Attraction and Retention				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	51	
	103-3	Assessment of the management approach	51	
"GRI-401 Job 2016"	401-1	New hires and employee turnover	52	

GRI standard	Content		Page and/or URL	Omissions
Material Theme: Health and safety at work				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	55	
	103-3	Assessment of the management approach	55	
"GRI-403 Occupational Health and Safety 2018"	403-9	Work accidents	S8	
Material Theme: Training and Development				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	53	
	103-3	Assessment of the management approach	53	
"GRI-404 Training and Education 2016"	404-1	Average number of hours of training per year per employee	53	
Material Theme: Discrimination, respect for diversity				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	54	
	103-3	Assessment of the management approach	54	
"GRI-406 Non-discrimination 2016"	406-1	Discrimination cases and corrective measures taken	54	
Material Theme: Customer Health and Safety				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	26	
	103-3	Assessment of the management approach	26	
"GRI-416 Consumer Health and Safety 2016"	416-2	Cases of non-compliance in relation to health and safety impacts caused by products and services	26	

GRI standard	Content		Page and/or URL	Omissions
Freedom of expression				
Material Theme: Innovation and Technology				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	23	
	103-3	Assessment of the management approach	23	
Material Theme: Social Investment				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	39	
	103-3	Assessment of the management approach	39	
Material Theme: Access to Medicines				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	38	
	103-3	Assessment of the management approach	38	
Material Theme: Medication Safety				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	26	
	103-3	Assessment of the management approach	26	
Material Theme: Quality				
"GRI-103 Management Method 2016"	103-1	Explanation of the material topic and its limit	8	
	103-2	The management approach and its components	25	
	103-3	Assessment of the management approach	25	

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