

2022 IMPACT REPORT

INSPIRED BY NATURE.
DRIVEN BY PURPOSE.
PARTNERS FOR ACTION.

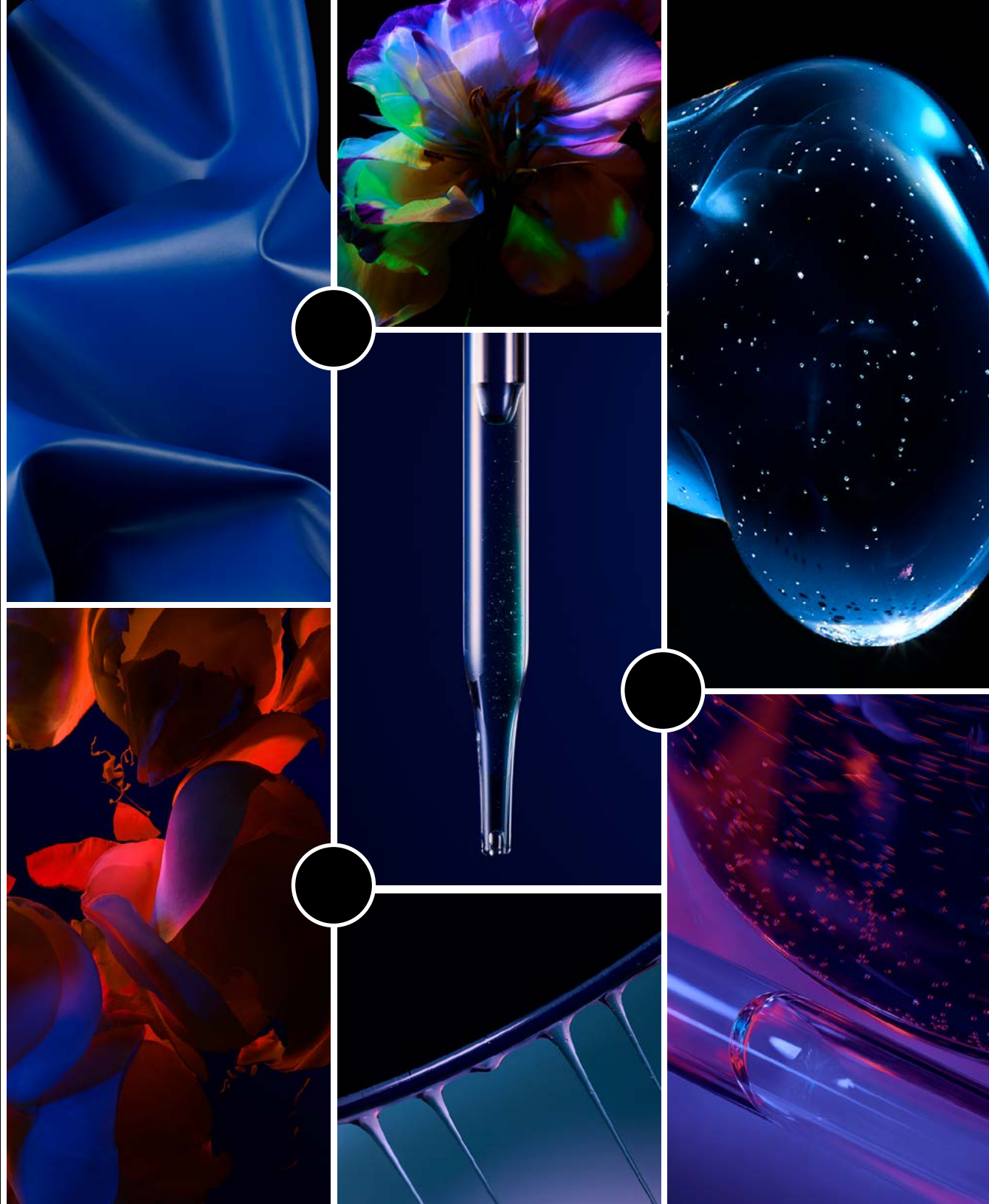




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ABOUT THIS REPORT

This is Modern Meadow’s inaugural Impact Report. It includes non-financial data and activities for the period beginning January 1, 2022, and ending December 31, 2022 (except where otherwise indicated).

The content is based on those non-financial environmental, social, and governance (ESG) topics deemed most important and influential to our business and stakeholders through our materiality assessment, as well as a review of relevant reporting standards and frameworks including the Sustainability Accounting Standards Board (SASB) Medical Equipment & Supplies, Chemicals, and Biotech & Pharmaceuticals Sustainability Accounting Standards, and the UN Sustainable Development Goals.

Throughout this report, we guide readers to additional sources of information. It is our intention to continually review the Company’s ESG progress and strengthen our reporting and disclosures in future reports. We plan to publish our 2023 performance in our next report in 2024.

We value and welcome engagement from all stakeholders. Please send comments or questions about this report to Modern Meadow at impact@modernmeadow.com



INSPIRED by Nature. **DRIVEN** by Purpose. **PARTNERS** for Action.

Modern Meadow was founded to address a pressing global challenge: The materials that underpin the way we live, work, and play and that support our well-being are fundamentally unsustainable.

The world uses materials that overtax the environment and urgent action is needed to stop the resulting planetary degradation. At Modern Meadow, we are taking actions with partners through our inspired-by-nature and purpose-driven approach. We are collaborating with best-in-class partners to introduce new materials and processes that can enable a healthier future for our planet. This is who we are.

"At Modern Meadow, our mission is to deliver innovation inspired by nature and powered by greener science. Since our founding, we have worked to research, develop, and bring to market with our partners truly transformational bio-based solutions and products that are animal-free and use renewable and recyclable inputs. From the very beginning, our mission has been to support a bright and healthy future for both people and the planet."

ANNA BAKST

Modern Meadow,
Executive Chair of the Board of Directors



Our founding mission and the core purpose that drives us every day is to develop nature-inspired, future-focused innovations with our partners to build a more sustainable world.



LEADERSHIP MESSAGE

Welcome to Modern Meadow's inaugural Impact Report. It is both exhilarating and humbling to lead Modern Meadow as it enters a new defining chapter while simultaneously witnessing society race to address the very-real impacts of the climate crisis.

As the theme of our report notes, we are driven by our purpose to make a real-world impact through collaborative partnerships. We were founded to reimagine how the world approaches materials, sustainability, and consumption. While our approach, expertise, and technologies have evolved significantly in the past 10 years, our goal has been steadfast: enabling alternative, nature-inspired materials to replace animal-derived and petrochemical-based materials to build a more regenerative and circular world. While we are just getting started on this journey, we are proud of the impact we have achieved so far, and excited for what we will achieve in the future.

Making Sustainable Real-World Impact Possible

Modern Meadow's innovations are helping our partners develop and deliver more sustainable products at scale – without sacrificing on performance or luxury. For example, our coated textile – BioFabbrica Bio-Tex™, powered by Modern Meadow's Bio-Alloy™ technology – reduces greenhouse gas emissions (GHG) by more than 90% compared to traditional chrome-tanned leather, while using 83% less water to manufacture. Another one of our innovations – Bio-Coll@gen™, which is an output of our Bio-F@arm™ technology platform – is enabling our luxury skincare partners to offer products that are efficacious, sustainable, and animal-free.

Despite our desire for speed, innovation isn't always immediately transformative. We envision that the materials we create will become the preferred solution across a variety of uses as we move from "bio-replacement" to "bio-better" to "bio-best." We are helping our partners begin – and continue – this journey because we believe it is the only path that will lead to lasting transformational change.

Within Modern Meadow, we are on a transformative journey too. We seek to attract the best and the brightest, and are committed to fostering an exceptional culture where our teams can grow, thrive, and succeed together. Our employees bring diverse experiences, backgrounds, and perspectives, which enables our collective ability to solve complex problems critical to our success. Currently, our workforce is 43% women, while 52% identifies as racially or ethnically diverse.

At Modern Meadow, we are here to empower others, to partner, and to be a catalyst for the wellness of people and the planet. The journey will not be quick or easy, but I have no doubt in our ability – and that of our partners – to remain steadfast on the path forward. Thank you for your support and for joining us on this journey.



CATHERINE ROGGERO-LOVISI

Chief Executive Officer

A handwritten signature in black ink that reads "C Roggero-Lovisi".

OUR STORY

WE MAKE HIGH-PERFORMING, NATURE-INSPIRED MATERIALS THAT ARE GOOD FOR THE WORLD.

We were founded in 2011 by Andras Forgacs, a disruptor who wanted to make the world better using sustainable materials, starting with a leather alternative.

"Modern Meadow was founded on a simple idea – the latest advances in biology could unlock materials capable of transforming our daily lives in myriad positive ways and move vast industries away from unhealthy dependencies on animal products and petrochemical plastics."

ANDRAS FORGACS
Modern Meadow Founder



AT A GLANCE



FOUNDED
2011



HEADQUARTERS
Nutley, New Jersey



EMPLOYEES
114



BUSINESS UNITS
Biomaterials, Beauty & Wellness,
and Biomedical

2022 ACCOLADES

Fast Company

Modern Meadow's Bio-Alloy™ technology honored as a finalist in 2022 Innovation by Design Awards in the Fashion and Beauty, Materials, and Sustainability categories

Business Intelligence Group Sustainability

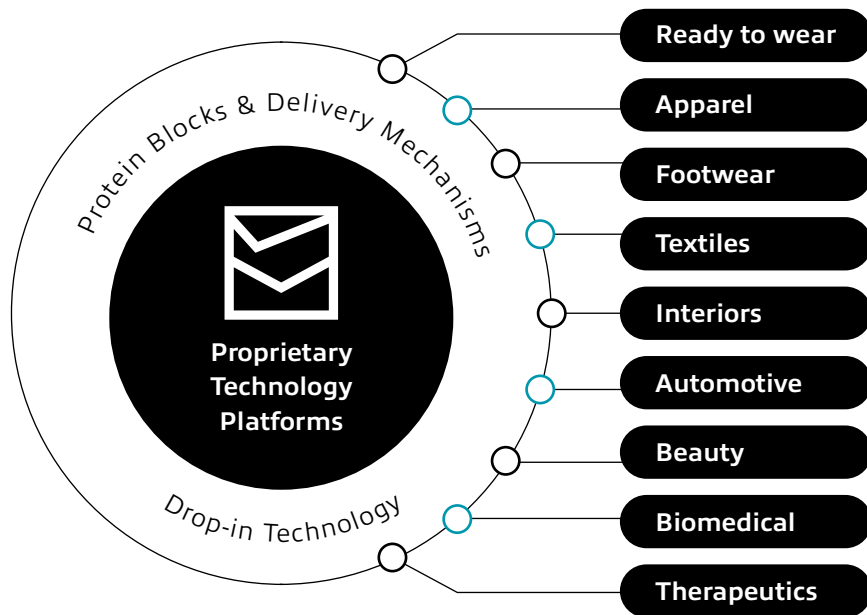
Modern Meadow's Bio-Alloy™ technology named 2022 Sustainability Product of the Year

Inc. Magazine

Modern Meadow received 2022 Best in Business Award in Sustainability

During the past decade, Modern Meadow has evolved and grown while remaining focused on our original purpose: to reinvent materials to make the world better for people and the planet. Today, we focus our efforts within three business units – Biomaterials, Beauty & Wellness, and Biomedical. Together, they leverage our two proprietary innovative technology platforms – Bio-Alloy™ and Bio-F@rm™ – which harness the unique properties of proteins to sustainably move the world away from petrochemical and animal-derived inputs without compromising on performance. These innovations can drop into existing infrastructure for immediate scalable adoption. We work closely with development partners and production facilities to help ensure our products are 100% traceable from Lab-to-Brand™.

We design protein building blocks and delivery mechanisms that help our partners replace petrochemical and animal inputs with better materials.



INTRODUCING OUR PROPRIETARY APPLICATION TECHNOLOGY PLATFORMS

Bio-Alloy™ are miscible blends. In the biomaterials sector, using the power of plant-based proteins and bio-based polyurethane, Bio-Alloy™ transform textiles into a range of materials with diverse performance, appearance, look, and feel that can be used for a wide array of purposes while reducing impact on the planet. Learn more about Bio-Alloy™ in this short [video](#).

Bio-F@rm™ (*Fermentation-based Active Recombinant Macromolecule*) showcases our unique ability to select and engineer fermentation-based proteins. The platform combines Modern Meadow's proprietary know-how regarding strain engineering, protein design, analytics, precision fermentation, and downstream processing to produce tailored proteins with desired properties and functionality for various applications. The first commercial application from the platform is Bio-Coll@gen™. Learn more in this short [video](#).



In 2021, BioFabbrica was formed. A collaboration between Modern Meadow and world-renowned Italian textile and materials supplier [Limonta](#), it develops bio-based materials for multiple applications, including solutions in accessories, footwear, and apparel.

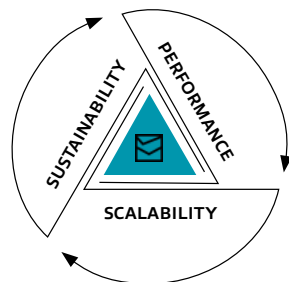
Using innovative production processes, BioFabbrica reduces and reuses inputs while moving the world away from petrochemical and animal-derived inputs. Its inaugural product is **BioFabbrica Bio-Tex™**, a sustainable range of responsibly produced coated textiles powered by Modern Meadow’s Bio-Alloy™ technology. Bio-Tex™ is lightweight and delivers superior color vibrance and performance, reducing GHG emissions by more than 90% compared to traditional chrome-tanned leather. A Lab-to-Brand™ material, Bio-Tex™ promotes traceability and transparency. It is also a certified bio-based product under the U.S. Department of Agriculture BioPreferred® program. Several brands currently use Bio-Tex™, including SENREVE, Everlane, and Tory Burch.

In January 2023, we announced that we are developing a partnership with SINGTEX, a global supplier to world-renowned brands and a pioneer in all-around, eco-friendly functional textiles. Together, we are developing new and innovative biomaterials across a range of applications starting with a sustainably produced, high-performance, waterproof membrane-based material for outdoor apparel. These new materials will be free of solvents like Dimethylformamide (DMF) and per- or poly-fluorinated alkyl substances (PFAS).

Scaling for Impact

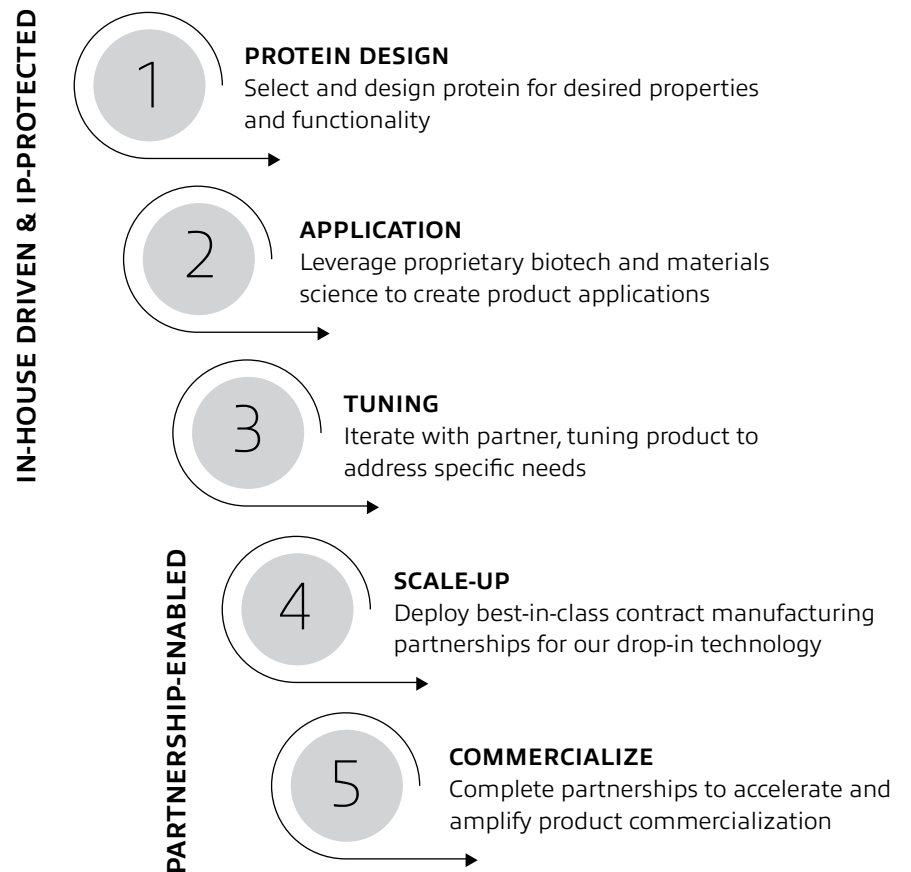
To help create supply chain-level change, we focus on innovations that are high-performing, scalable, and sustainable – from the products we make today to the technologies and application platforms we are developing for the future.

WE EXIST AT THE INTERSECTION OF PERFORMANCE, SCALABILITY, AND SUSTAINABILITY.



We partner with best-in-class companies to develop bio-based supply chains and with businesses looking to design for sustainability from the start. Through an iterative process, we work with partners to understand their challenges and co-create solutions unique to their industrial sector needs. We move from development to scale-up through a network of manufacturing partners, vetted and monitored on an ongoing basis for continuous improvement (see chart below).

OUR DEVELOPMENT PROCESS



PRIORITIZING SUSTAINABILITY

WE ARE BUILT ON THE CONCEPT OF SUSTAINABILITY. IT IS WHO WE ARE AND HOW WE OPERATE, FIRST AND FOREMOST.

Sustainability is a core tenet around which we have built our business processes, from the factors we prioritize as we develop solutions, through our innovation-to-market process, to the types of partners and suppliers we work alongside.

OUR SUSTAINABILITY PRINCIPLES

Our three sustainability principles help us stay focused on the most critical environmental areas and continuously challenge us to design our products and systems in the most sustainable manner. They are:



Take Urgent Climate Action

We recognize we must take climate actions in support of the 2015 Paris Climate Agreement by transitioning away from both animal-derived inputs and fossil-derived materials and chemicals that are co-produced along the petrochemical supply chain. We are committed to disrupting these supply chains and offering new alternatives without compromising performance.



Maintain a Balanced Ecosystem

We strive to source inputs that support the growth of a sustainable bioeconomy without adding pressure to the global agricultural systems already in place. This includes efforts to minimize agricultural land use, freshwater consumption, and eutrophication from waste emissions.



Promote Circularity and Responsible End-of-Life

We support the development of circular systems that promote the use of renewable and recycled inputs as well as processes and systems that are designed for a responsible end-of-life.

In 2022, we began a process to identify science-based targets aligned with our sustainability principles and develop key performance indicators to measure our progress. We intend to share both in our 2023 Impact Report, which we will publish in 2024.

OUR SUSTAINABILITY AREAS OF FOCUS

To help identify the full spectrum of sustainability issues that impact our business and where Modern Meadow can have the greatest impact throughout our value chain, we conducted our first non-financial materiality assessment in 2022. We reviewed current reporting and sustainability standards and the UN Sustainable Development Goals (SDGs) and benchmarked our peers, partners, and customers. Finally, we interviewed internal and external stakeholders from a variety of disciplines to define Modern Meadow’s top sustainability priorities, which include:



Scaling the commercialization of the company’s sustainable technologies



Featuring and promoting the comparative sustainability benefits of our products and technologies



Driving forward innovation that maintains a sustainability advantage

Based on the results of our assessment, we have organized our focus areas into three categories as outlined (to the right.) We have aligned each area with the UN SDGs where we believe we can have the greatest impact. Our future reporting will provide additional information on how we are addressing these areas and supporting the UN goals.

Driving Change

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

6 CLEAN WATER AND SANITATION

15 LIFE ON LAND

Scaling the commercialization of technologies that combine sustainability, performance, and longevity to:

- Displace less sustainable technologies and products
- Enable the sustainability of our partners by reducing or eliminating carbon/energy use, water use, animal use, toxic chemical use, and waste

Exceeding Stakeholder Expectations

13 CLIMATE ACTION

6 CLEAN WATER AND SANITATION

- Circularity
- Occupational health and safety
- Responsible partnership
- Management of legal and regulatory environment
- Traceability
- Diversity, equity, and inclusion

Advancing the Fundamentals

13 CLIMATE ACTION

5 GENDER EQUALITY

17 PARTNERSHIPS FOR THE GOALS

- Environmental stewardship
- Responsible and ethical governance
- Transparency and disclosure
- Responsible supply chain management

GOVERNANCE

The Modern Meadow Board of Directors oversees the company's sustainability efforts and discusses sustainability regularly. Our Senior Leadership Team guides and reviews our sustainability agenda on an ongoing basis. It is supported by our internal Impact Committee, which meets on a quarterly basis to guide strategy development and implementation.

Modern Meadow Impact Advisory Board

In 2022, we established an Impact Advisory Board to help accelerate Modern Meadow's sustainable mission, strategic partnerships, and impact at scale. It is led by our Senior Director of Corporate Sustainability with sponsorship of our CEO and includes internal and external subject matter experts. The Impact Advisory Board meets quarterly.



Catherine Roggero-Lovisi,
Chief Executive Officer



Quintin Cassady,
General Counsel



David Williamson,
Chief Science and
Technology Officer



Rebekah Kapfer,
Senior Director,
Communications



Pinky Lakhia,
Chief Human
Resources Officer



Ann Lee Jeffs,
Senior Director,
Corporate
Sustainability

External Advisors:



John Frazier,
Senior Fellow,
Hohenstein Institute
of America



Steve Rochlin,
CEO, Impact ROI

"Modern Meadow is a great example of a company leading the bio-economy revolution, which has great potential to drive the transition to a more sustainable economy overall. The formation of the Impact Advisory Board speaks to the commitment of its leaders to generate sustainable impact that's also profitable."

STEVE ROCHLIN

Modern Meadow Impact Board Advisor

"Modern Meadow is comprised of innovators that not only positively impact sustainability, but they have the potential to tailor the performance of materials. This is a rare but needed combination to demonstrate and create pull for sustainable innovation."

JOHN FRAZIER

Modern Meadow Impact Board Advisor



DRIVING CHANGE

WE CREATE SUSTAINABLE SOLUTIONS TO EMPOWER OUR PARTNERS TO CHANGE THE WORLD.

Our ability to lead the shift to a sustainable circular economy is grounded in our unique innovation-to-market process. It is designed to deliver first and foremost on sustainability with real-world impacts without compromising performance.



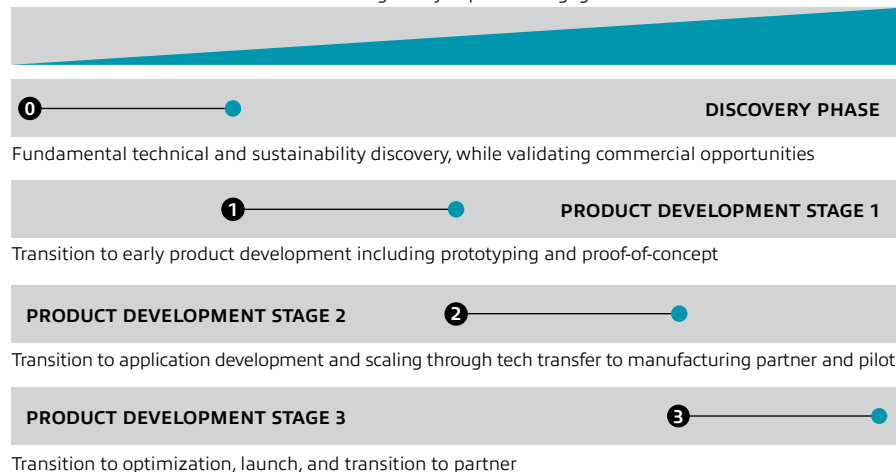
OUR WORK BEGINS WITH DEVELOPING A FULL UNDERSTANDING OF UNMET COMMERCIAL AND SUSTAINABILITY NEEDS THAT ARE ALIGNED WITH OUR STRATEGIC DIRECTION.

Armed with this information, our scientists and engineers look for solutions to meet these needs. Once a potential solution is in sight, we move into product development. This three-stage process includes quarterly project reviews and rigorous criteria that projects must meet before moving from one stage to the next (see chart on page 12). Along with performance and scalability, criteria include material input, composition, end-of-life attributes, and key sustainability performance indicators that come together into a product sustainability scorecard.

As a solution continues to make its way through development, we perform environmental life-cycle “hot-spot” assessments to improve its sustainability profile before we conduct a full life-cycle assessment (LCA). This provides an understanding of the solution’s sustainability attributes in quantitative terms at different parts of the development process. It also allows us to identify environmental areas of focus to prioritize our efforts in reducing product impacts before product launch. Ultimately, every product we develop goes through an LCA as a product family. This information becomes part of the product dossier that we use to support our partners in making their own product claims.

SUSTAINABILITY IS AN INTEGRAL PART OF OUR DISCOVERY AND DEVELOPMENT PROCESS

CUSTOMER/BRAND FEEDBACK Increasing catalytic partner engagement



“What we do at Modern Meadow is what good market-focused organizations do; we look at foundational technology and overlap it with unmet needs in the market. But unlike many other organizations, we look at sustainability criteria including considerations for regeneration and circularity aspects from inception – sustainability is never an afterthought. This enables us to create an open ‘sandbox’ with clear bounds from an innovation standpoint that includes sustainability to help frame the space we can work within.

“We realize we are not perfect and we’re on a journey. But with our innovation process, we can continually ideate, create new platforms, and extend the ones we have as we drive climate action.”

DAVE WILLIAMSON
Chief Science and Technology Officer



Quantifying the Impacts of Bio-based Alternative Materials



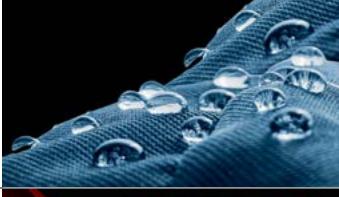

In February 2022, we announced the findings from an LCA of our prototype material family called Bioleather (BL1), a more sustainable bio-derived alternative to traditional chrome-tanned bovine leather. As part of our commitment to transparency, we published the full results in the peer-reviewed [Journal of Cleaner and Circular Bioeconomy](#). BL1 reduces GHG emissions by nearly 80% compared to conventional leather and 21% compared to synthetic leather, respectively. BL1 also reduces eutrophication potential (which causes harmful algal blooms, dead zones, and fish kills), land use, and water consumption impact by more than 95% compared to traditional leather.

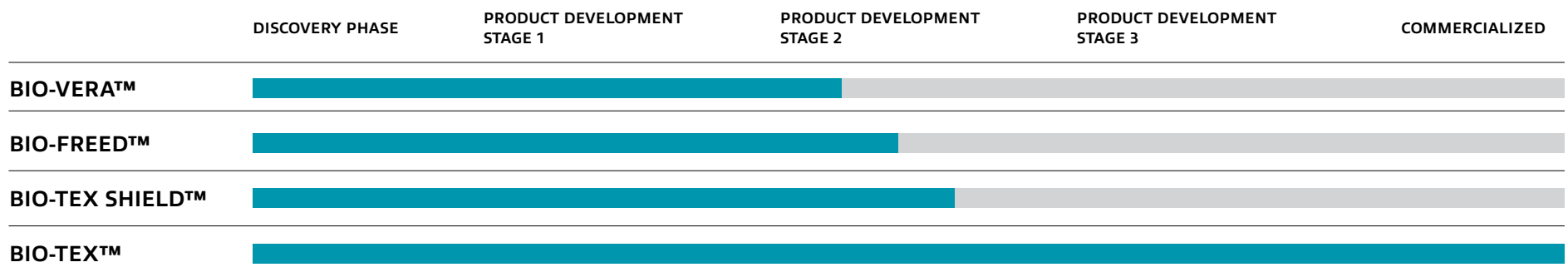
After we completed BL1, we developed BioFabbrica Bio-Tex™ in partnership with Limonta. The chart below shows the environmental performance for BL1 and Bio-Tex™ compared to traditional chrome-tanned leather. Bio-Tex™ is made with a different type of textile and energy source than BL1, which accounts for the differences in impact, noted below

Impact category	Bio-Tex™ compared to traditional chrome-tanned leather	BL1 compared to traditional chrome-tanned leather
GHG Emissions	91% improvement	80% improvement
Non-Renewable Energy	75% improvement	50% improvement
Water Consumption	83% improvement	95% improvement
Land Use	91% improvement	95% improvement
Eutrophication	90% improvement	95% improvement



BIOMATERIALS APPLICATIONS: MOVING FROM CONCEPT TO REAL-WORLD IMPACT

PRODUCT		PERFORMANCE	SUSTAINABILITY
<p>BIO-VERA™ Vegan, Engineered, Renewable Alternative Material</p>		<ul style="list-style-type: none"> • Close to 2x wear, tear, and strain performance versus leather • Versatility of look and feel, colors and finish • Looks, feels, and ages like leather, suede, and chamois 	<ul style="list-style-type: none"> • 25% lighter than leather • Combines bio-content and recycled materials • >90% sustainable prior to finishing • Low-impact novel animal-free material
<p>BIO-FREED™ Fast, Resource-Efficient Enhanced Dyeing Technology</p>		<ul style="list-style-type: none"> • No color limitation • Dyeable and flexible use • +80% time reduction 	<ul style="list-style-type: none"> • 95% less water • 66% less energy use • 80% less dyes and chemicals
<p>BIO-TEX SHIELD™ Breathable Performance Biomaterial</p>		<ul style="list-style-type: none"> • Breathable • Abrasion and water resistant • Lightweight • Durable 	<ul style="list-style-type: none"> • High bio-renewable content (>60%) • No solvents • No PFAS • Fewer material system layers
<p>BIO-TEX™ Enriched Vegan-Coated Textile</p>		<ul style="list-style-type: none"> • Durable • Colorfast • Adaptable, diverse uses • Luxurious feel and look • Leather-like 	<ul style="list-style-type: none"> • 91% less GHG emissions • 83% less water consumption • 90% less eutrophication • 60% less energy use



PARTNERSHIP IN ACTION: MODERN MEADOW AND LIMONTA MAKING REAL-WORLD IMPACT



SENREVE

In March 2022, luxury handbag designer SENREVE launched a new vegan collection, Vegan Terra, which uses BioFabbrica Bio-Tex™ material, powered by Modern Meadow's Bio-Alloy™ technology. The SENREVE Vegan Terra Collection includes three bags in five different colors.

"It is a great substitute for animal leather, with a lot of sustainable qualities like less water consumption, less chemical usage, and better color rendering."

CORAL CHUNG
SENREVE Founder and CEO

EVERLANE

In May 2022, Everlane proudly introduced the Everlane hide-free leather collection. Using BioFabbrica Bio-Tex™, powered by Modern Meadow's Bio-Alloy™ technology, it combines the beauty and quality of Italian leather craftsmanship without the heavy footprint.

"For three years we've been working to remove virgin-leather from our supply chain. It's our single largest material impact. And while fashion is a small part of the problem, we can motivate change. This new partnership with Modern Meadow creates plant-based leather... It's not just a replacement to leather, it's meant to be better."

MICHAEL PREYSMAN
Everlane Founder and Climate Leader

TORY BURCH

In February 2023, fashion brand Tory Burch was the latest to introduce a plant-based leather alternative tote, known as the Ella Bio, using BioFabbrica Bio-Tex™ material.

"The Ella Bio meets our design, quality, and durability expectations and is made with an innovative new material, which feels and looks like leather but is made from 64% USDA-certified bio-based content."

JENNIFER GOOTMAN
Global Head of Sustainability & ESG Strategy at Tory Burch

EXCEEDING STAKEHOLDER EXPECTATIONS

**WE DON'T JUST WANT TO MEET
OUR STAKEHOLDERS' EXPECTATIONS,
WE WANT TO EXCEED THEM.**

Increasingly, stakeholders are calling on companies to demonstrate how they support the basic rights and needs of their employees and communities. As we aspire to grow our organization, we are conscious of our responsibilities to and impact on stakeholders – including our employees, investors, partners, and suppliers.



PROMOTING DIVERSITY, SUSTAINABLE DISCOVERY, AND ENTREPRENEURIAL ATTITUDES

Organizations will not exist tomorrow unless they create a work environment in which people can thrive. As an employer, we recognize the expectations our employees have of us, and we work to exceed them every day.

Our efforts to accelerate the transition to a climate-resilient, bio-based, and circular world rest on the ability and ingenuity of our employees. Since our founding, we have grown to more than 100 employees. Each team member's talent, passion, and creativity contribute directly to our company's purpose, growth, and success.

Modern Meadow respects the personal dignity, privacy, and rights of every employee and is committed to maintaining a workplace free from discrimination and harassment.

OUR WORKFORCE IS BUILT ON DIVERSITY

Innovation is fueled by diverse perspectives, ideas, and concepts. At Modern Meadow, this is true from ideation to commercialization. We seek to attract a highly diverse workforce and to maintain a workplace based on the principles of equity and inclusion. We believe this is vital to empowering our employees to grow and advance with us throughout their careers.

WHY I JOINED MODERN MEADOW

"Working here is so dynamic, there are advances every day. But in addition to creating sustainable products and technologies, Modern Meadow employees are also passionate about ways they can impact change right now in their daily lives."

SHWETA LAKHANI

Material Design Lead and
Co-lead of Modern Meadow's Culture Club



"The culture at Modern Meadow is equivalent to a great family, based on respect. The work environment is full of energy, great ideas, and enriching diversity. We have a great team that strives to take it to the next level continuously."

ALEJANDRO VICENTE

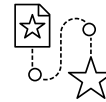
Fermentation Engineer



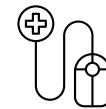
OCCUPATIONAL HEALTH AND SAFETY

Modern Meadow's health and safety program protects our employees, contractors, and visitors each day by striving for zero occupational injuries.

Our efforts are guided by our Standard Operating Procedures. Starting with our onboarding process, employees receive mandatory information on our employee health services program and how to report safety incidents and near-miss incidents. For all employees, we hold mandatory monthly health and safety meetings to discuss safety-related trends. We are committed to the safety of our employees, working to:



Ensure we are not putting ourselves or others at risk by our actions.



Ensure that all employees know what to do if an emergency occurs.



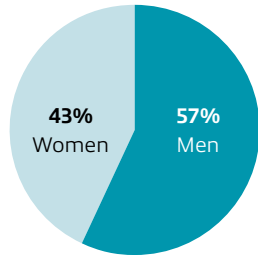
Comply with the applicable rules on health and safety at work and take every reasonable precaution to maintain a safe and healthy working environment.



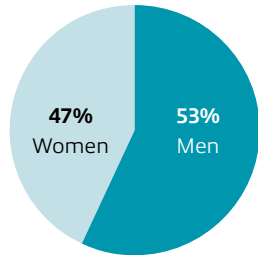
Encourage employees to report any behavior, installations, or items likely to compromise the safety of our working environment, as well as all accidents, however minor.

2022 EMPLOYEE DEMOGRAPHICS

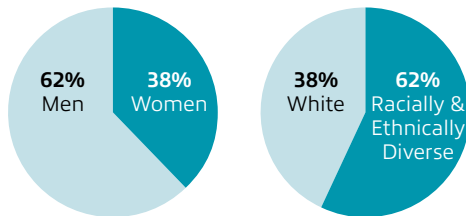
Total Workforce
by Gender



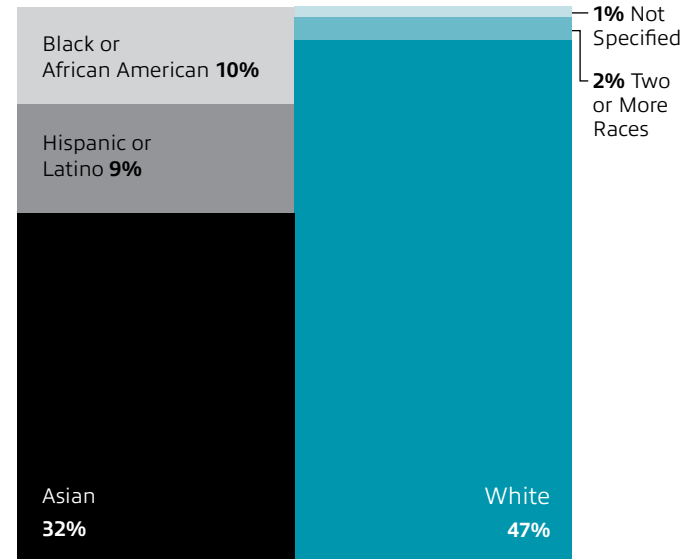
Senior Leadership (VP+)
by Gender



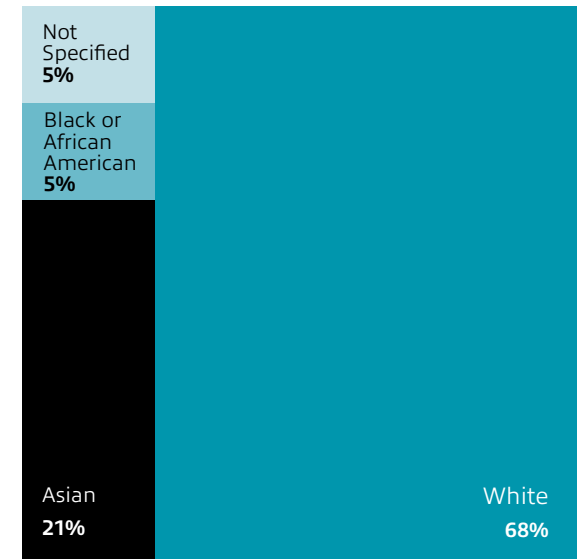
New Hires



Total Workforce
by Ethnicity



Senior Leadership (VP+)
by Ethnicity



Total Workforce by Age



ADVANCING THE FUNDAMENTALS

**AS WE WORK TO TRANSFORM THE
WORLD, WE ARE FOCUSED ON THE
FUNDAMENTALS OF HOW WE OPERATE.**

We work to prevent and mitigate our potential negative impact on society and the planet through sound governance, ethical practices, innovative approaches, and transparency.



RESPONSIBLE AND ETHICAL GOVERNANCE

Core ethical values and principles are fundamental to Modern Meadow's journey and future success. Our efforts are guided by the Modern Meadow Code of Ethics, which outlines the behavior we expect of our employees. We encourage employees to raise concerns to their manager or to a member of our Human Resources or Legal teams. An individual who reports an incident in good faith will not be subject to reprisal or retaliation.

We extend our expectations to our supply chain. All Modern Meadow suppliers are expected to demonstrate ethical, social, and environmental responsibility, as outlined in our Supplier Code of Conduct. We monitor compliance of our contract manufacturing partners with our Code through their participation in [Blue Sign](#) and ISO certifications.

ENVIRONMENTAL STEWARDSHIP

Our sustainability principles (see page 8) drive not only our innovation and product development, but also guide our efforts to decarbonize our operations, reduce our use of natural resources, and divert waste from landfill.

Decarbonization

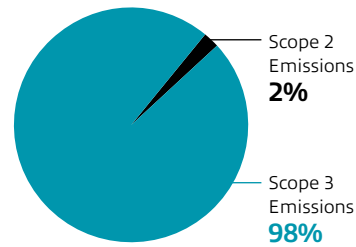
In 2022, we engaged a third-party to help us understand our energy use more fully and how we can reduce it.

We conduct our operations within a shared leased facility. More than 90% of the facility's energy is supplied from a highly efficient onsite co-generation plant. We only source grid energy during times of peak

MODERN MEADOW

demand. To help reduce energy within our facility, we use occupancy sensors that turn off lights and reduce heating when employees are not present, LED lights, and Energy Star-certified appliances.

Our Scope 3 emissions comprise the majority of our carbon footprint and we are developing a plan to reduce them that will involve close collaboration with our suppliers and partners. To help reduce travel-related emissions, we encourage our employees to take public transit to work by paying for ride-share services from local train stations and offer electric vehicle charging stations.



Waste Reduction

We are committed to responsibly managing waste produced in our operations and throughout our supply chain. We use strategies such as increased diversion from landfills and overall waste minimization, while adhering to national, state, and local waste laws and regulations.

Reducing Our Use of Plastic

From petri dishes and pipettes to single-use latex gloves, bio-based research and manufacturing requires a significant amount of plastic. We are working to reduce both its use and the amount that goes into landfill. This includes looking at options to replace single-use plastic lab equipment with reusable versions.

In 2022, we eliminated single-use plastic cups within our office cafeteria and breakrooms, providing employees with reusable cups, plates, and utensils. In addition, to help eliminate food scraps, members of our Culture Club introduced food composting. Within the program's first six months, employees helped divert more than 500 pounds of food waste from the landfill.

EMPLOYEES ROLL UP THEIR SLEEVES FOR THE ENVIRONMENT

The Modern Meadow Culture Club is an employee-led, Human Resources-supported initiative. Its members host events such as monthly employee birthday and work anniversaries, cultural celebrations, and volunteer opportunities. In 2022, the Club launched several corporate sustainability and community projects. Below are two examples.



Through a new hydroponic community garden installed on the third floor, employees can pick their own salad for lunch, choosing from 25 different edible plants.



Together with the New Jersey Tree Foundation and the Morristown Shade Tree Commission, 75 employees planted more than 40 trees donated by Modern Meadow in a New Jersey park in a low-income community.



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