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## MESSAGE FROM THE CEO

# A year of learning and preparation.



**2024 WAS A** momentous year for Precision BioLogic and our subsidiary Affinity Biologicals. Early in the year we were acquired by Procuritas, a move that opens new possibilities for us to expand our reach, accelerate our growth trajectory, and make an even greater impact in the field of hemostasis diagnostics and research.

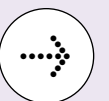
With the added support of Procuritas we enjoyed our most successful year ever. We also formalized our commitment to sustainability by launching an Environmental, Social, and Governance (ESG) program.

As a leader in hemostasis diagnostics and research, we've long sought to improve the quality of life for all through scientific innovation. By establishing an ESG program, we are better able to focus and measure our efforts to realize our vision.

And so, 2024 was a year of learning and preparation as we formed committees, explored the components of successful ESG programs, and looked both inwards and outwards to assess what is most important to us and our stakeholders.

**Our frozen products offer significant advantages over traditional lyophilized products**

Interestingly, one of our key advantages, frozen products, poses an interesting challenge. Our frozen products offer significant advantages over traditional lyophilized (or freeze-dried) products. They do, however, have strict storage and shipping requirements. Maintaining the frozen cold chain to ensure product quality is an energy intensive process both in terms of energy consumption for freezers and the amount of dry ice needed for shipments. Armed with newfound knowledge and tools from Procuritas and its





portfolio of companies, I am confident that our team is well prepared to minimize any environmental impact without compromising patient care in 2025 and beyond.

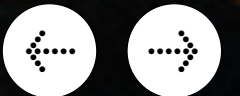
We also heard from our employees as we conducted our first employee survey since 2021. Survey results and feedback offer an opportunity for improvement, and we recognize that listening and responding to our employees' voices is key to our continued success.

Looking ahead to 2025, we envision a year of action as we establish our sustainability goals and key performance indicators (KPIs). Initiatives to enhance business continuity, employee retention and satisfaction, diversity, equity, and inclusion (DEI), and address climate change are to be expected.

On behalf of everyone at Precision BioLogic, thank you for joining us on our sustainability journey.



Paul Empey  
*President and CEO*





## ABOUT US

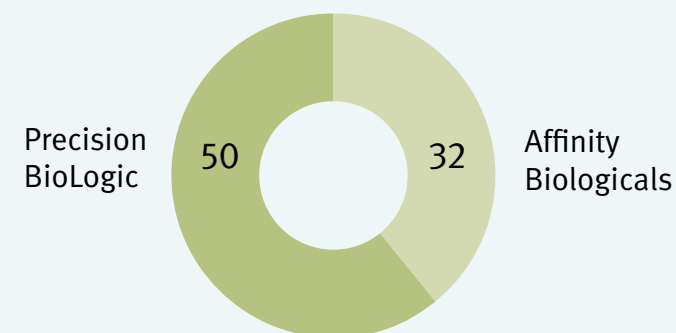
# Innovation Through Collaboration.



**PRECISION BIOLOGIC AND** our subsidiary Affinity Biologicals provide products and services for hemostasis diagnostics and research. Precision BioLogic develops, manufactures, and markets frozen in vitro diagnostic (IVD) products used by medical professionals to diagnose blood coagulation disorders, while Affinity Biologicals focuses on the research market with a range of antibodies and other products, and offers a host of custom services including assay development and contract manufacturing.

### Number of Employees

*(As of December 31, 2024)*

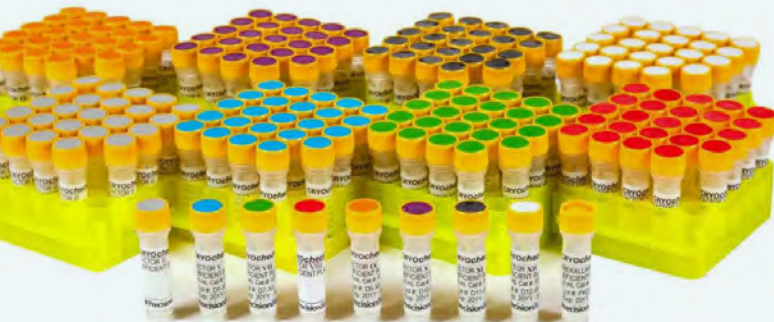




## Inspired By Our Customers

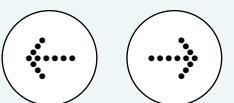
Precision BioLogic hasn't always specialized in frozen diagnostics—the idea crystalized in the early 1990s after careful observation and discussion with laboratory customers looking to operate more efficiently and deliver accurate results to help diagnose and treat patients.

Thus began **CRYOcheck™**, Precision BioLogic's line of frozen hemostasis products. First with a normal control for routine coagulation assays that could also be used as an alternative to in-house collected pools of normal plasma, and then later with a suite of specialized frozen controls, calibrators, reagents, and diagnostic kits. All designed to help labs save time and money while reporting test results with confidence.



## Hemostasis: A Delicate Balance

Hemostasis is a series of complex processes. Simply put, it stops bleeding at the site of an injury while maintaining normal blood flow elsewhere. When hemostasis is out of balance, hemorrhage (excessive bleeding) or thrombosis (excessive clotting) can be life-threatening. Medical professionals diagnose hemostasis problems based on symptoms and a series of blood tests. Our products support accurate diagnosis and effective treatment.





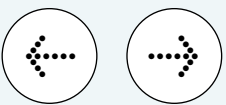
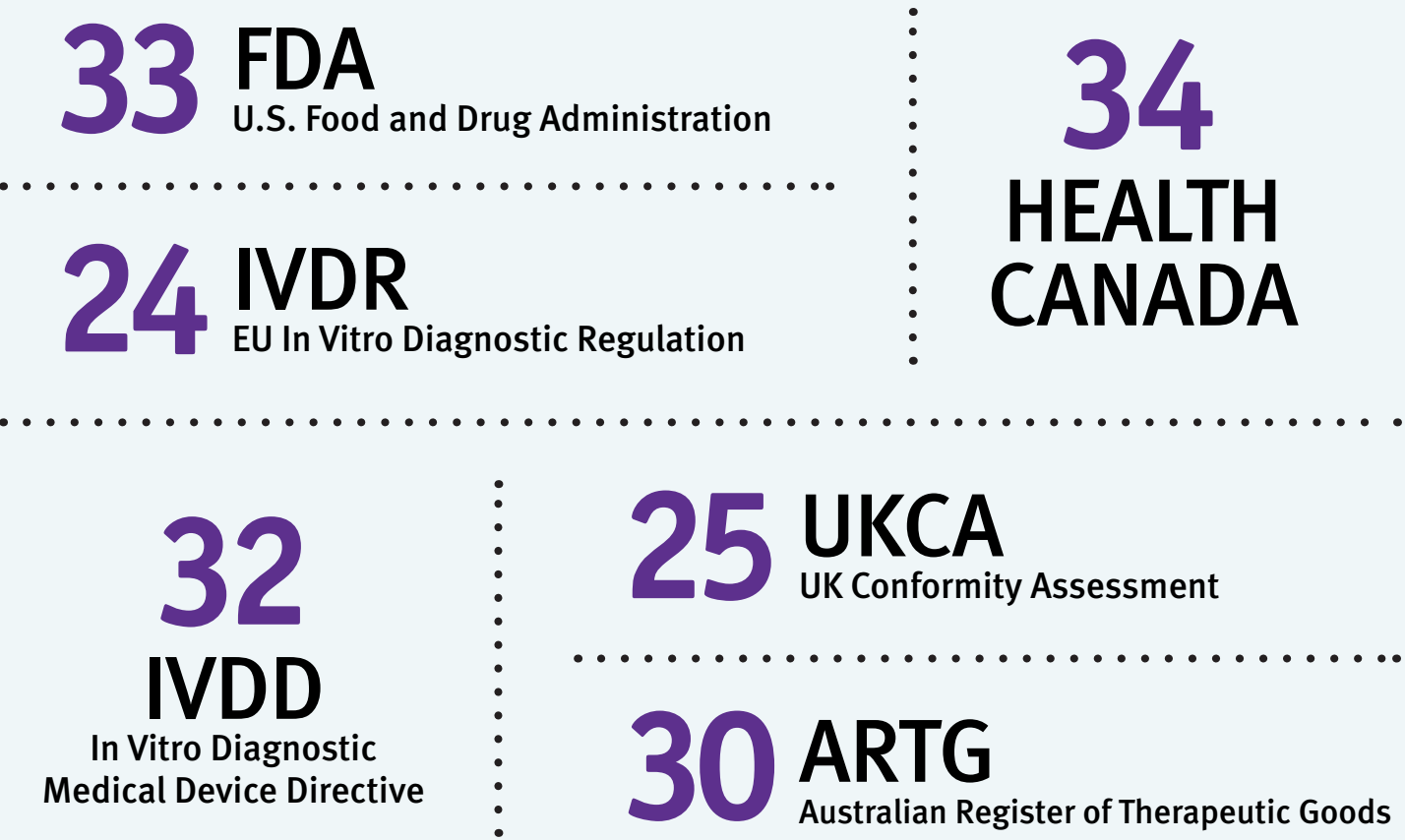
# Advancing Hemostasis Diagnostics and Research

In November 2018, we acquired Affinity Biologicals, expanding our manufacturing capabilities and product offerings. We have also expanded our collaborative approach to include industry thought leaders, as well as research, biotechnology, and pharmaceutical partners. Together with Affinity Biologicals, we are advancing hemostasis diagnostics and research and exploring other areas to help labs make the best decisions, faster.



## NUMBER OF REGULATED DIAGNOSTIC PRODUCTS ON THE MARKET

As of December 31, 2024

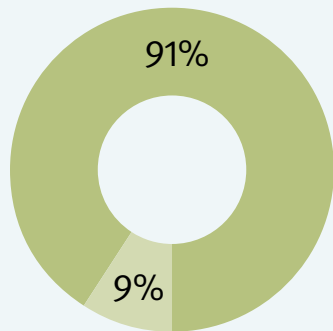




# Precision BioLogic around the globe.

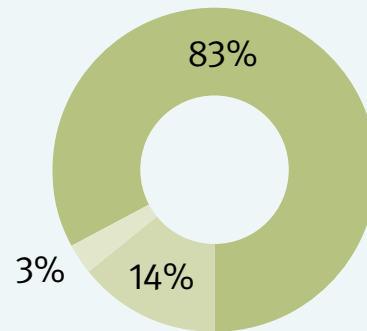


**Direct Sales vs. Distributor Sales**



■ Direct Sales  
■ Distributor Sales

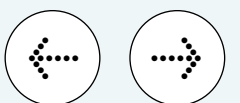
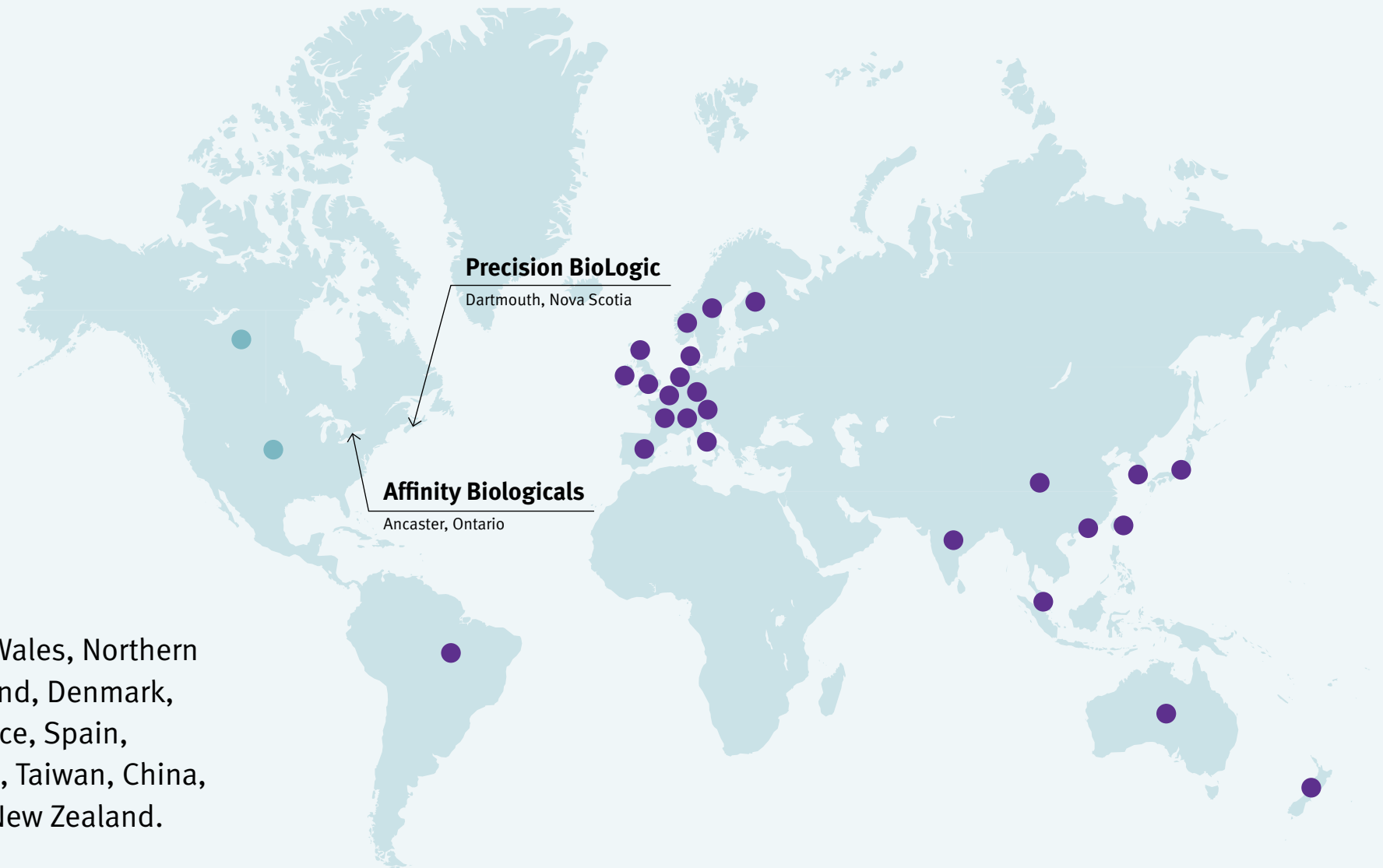
**Sales by Region**



■ North America  
■ Europe  
■ Rest of World

**Direct sales** (●) in North America.

**Distributor sales** (●) in Brazil, England, Scotland, Wales, Northern Ireland, Republic of Ireland, Norway, Sweden, Finland, Denmark, Netherlands, Germany, Belgium, Luxembourg, France, Spain, Switzerland, Austria, Italy, Republic of Korea, Japan, Taiwan, China, Hong Kong, Singapore, India, Malaysia, Australia, New Zealand.







# Vision

To improve quality of life for all through scientific innovation.

# Mission

We provide tools to help laboratory professionals make the best decisions faster.

# Values

Respect  
Accountability  
Cooperation  
Collaboration  
Compassion





## ACTIVITIES DURING THE YEAR



# Our sustainability journey begins.

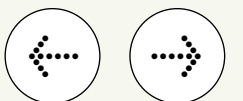
**WHILE PRECISION BIOLOGIC** has always strived to be a good corporate citizen, ESG initiatives are neither mandated nor widely emphasized in North America. And so, it was not until our acquisition by Procuritas in February 2024 that we began to formalize our efforts as part of an ESG program.

Throughout the course of 2024, with the support of Procuritas and its portfolio of companies, we began the education and planning process to familiarize ourselves with ESG standards and lay the foundation for 2025, which will see the creation of our sustainability goals and KPIs.

With our President and CEO, Paul Empey, as champion, we began our sustainability journey by creating an **ESG steering committee** and

within it, three **subcommittees** made up of employee volunteers. Familiarizing ourselves with the principles of ESG was our priority. Through a series of **training** sessions, meetings, and conversations, our team quickly recognized the value that a systematic ESG program offers, enabling us to prioritize and measure the impact of our actions.

As an IVD and research company, helping people is at the core of what we do. An ESG program will allow us to better focus our efforts and quantify the results.







## Materiality Assessment

We then turned our sights to conducting our **materiality assessment** to identify and prioritize the ESG issues that are most relevant to us and our stakeholders.

Five key areas were identified:

1. Business Continuity
2. Commitment to Quality
3. Business Ethics & Governance
4. A Healthy Workplace
5. Environmental Impact

Committee members and our employees have been very engaged as we begin our sustainability journey. Their interest will be key to achieving our goals as we implement initiatives.

### Business Continuity

- ▶ Protect and develop our supply chain to ensure the delivery of crucial diagnostic and research products to our customers.
- ▶ Develop robust contingency plans that address our stakeholders, processes, and facilities.

### Commitment to Quality

- ▶ Champion quality throughout our organization to ensure the safety and reliability of our products and services.
- ▶ Continuously strive to meet or exceed regulatory requirements and customer expectations.

### Business Ethics & Governance

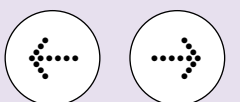
- ▶ Cultivate two-way transparency with stakeholders to support ethical business practices.
- ▶ Strengthen due diligence efforts including supplier audits and traceability requirements.
- ▶ Develop clear policies and procedures to reinforce ethical business behavior.

### A Healthy Workplace

- ▶ Foster a diverse and inclusive workplace that emphasizes employee safety, physical and mental well-being, and professional development.
- ▶ Embed principles of a diverse, healthy workplace into our policies, practices, and culture to attract, retain, and motivate talented team members.

### Environmental Impact

- ▶ Minimize our environmental footprint while fulfilling our mission to help lab professionals make the best decisions faster.
- ▶ Employ energy efficient equipment and processes.
- ▶ Develop solutions to reduce both regular and biohazardous waste.



With priorities established, we began laying the groundwork for 2025 and beyond.

We created a **whistleblower policy** and set up a reporting system that enables customers, suppliers, employees, and other stakeholders to submit concerns of misconduct without fear of repercussions.

We also conducted an **employee survey** to measure our employee net promoter score (eNPS) and gather information about employees’ feelings on inclusion and belonging. Survey results have been analyzed; we attribute the divergence in scores between sites to the lingering effects of post-acquisition transition that was significantly prolonged due to the COVID-19 pandemic.

**eNPS Survey Results**

	2019	2021	2024
Precision BioLogic	53	24	30
Affinity Biologicals	-24	-31	-57

These results, and the detailed comments received, will inform our 2025 action plan as we strive to create a healthy workplace for our people.

Lastly, we began collecting data to calculate our **greenhouse gas emissions**. Given that this was our first attempt, there was a significant learning curve. It also proved challenging to secure accurate data from suppliers as most do not have the necessary information or are unable to share. Where data was not available, we relied on methodologies such as the spend-based method for purchased goods and average data method for products sold. In 2025, we will work to improve the data collection from our suppliers and third parties as well as refine the categorization of products to aid in the generation of more accurate data. The collection of other emission data such as that associated with business travel and employee commuting will also be refined.







## AS WE LOOK TO 2025

# 2025 will be a year of action.

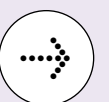
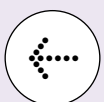
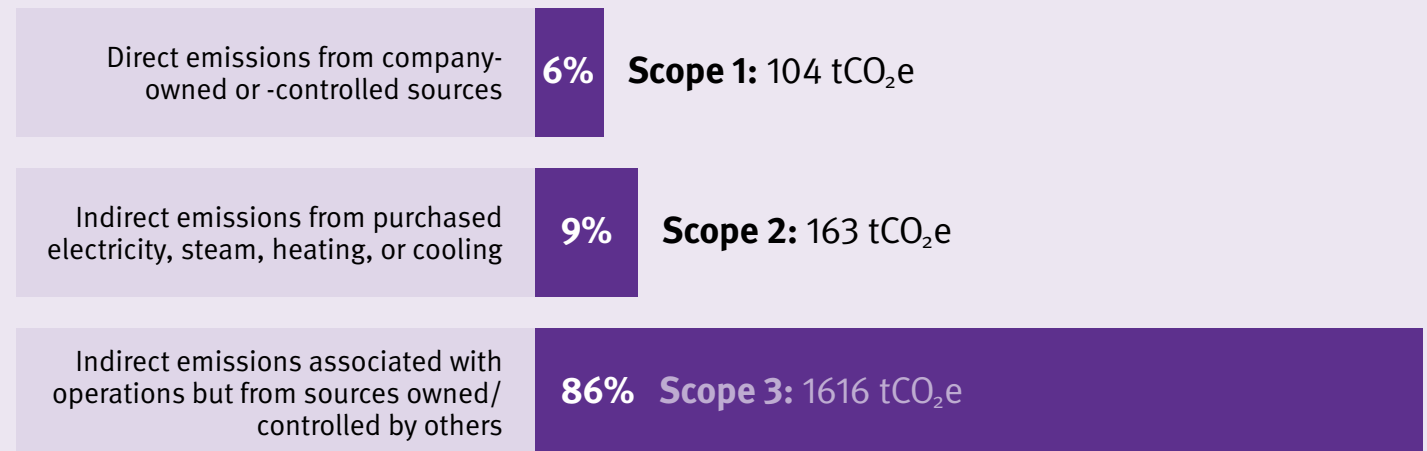
**WHERE 2024 WAS** a year of learning, self-reflection, and preparation, 2025 will be a year of action as we establish our sustainability goals and KPIs. Key areas of focus will be business continuity, employee retention and satisfaction, DEI, and climate change.

### 2024 Sustainability Highlights

- ▶ ESG steering and subcommittees formed
- ▶ ESG training
- ▶ Materiality analysis completed
- ▶ Whistleblower policy created
- ▶ Employee survey conducted

### 2024 Greenhouse Gas Emissions

*tCO<sub>2</sub>e = tonnes CO<sub>2</sub> equivalent*







**PrecisionBioLogic**

[www.precisionbiologic.com](http://www.precisionbiologic.com)

1.800.267.2796

+1 902.468.6422

**Affinity Biologicals**

A Precision BioLogic Company

[www.affinitybiologicals.com](http://www.affinitybiologicals.com)

1.800.903.6020

+1 905.304.9896

