



GE HealthCare Shares Key Focus Areas and Future Goals in its Inaugural Sustainability Report

September 20, 2023

- *First Sustainability Report since becoming an independent company in January 2023 underscores the Company's commitment to corporate responsibility and embodies its purpose to create a world where healthcare has no limits*
- *Highlights include the reduction of operational Scope 1 and 2 greenhouse gas (GHG) emissions by 27% since 2019*
- *Continued progress will be driven by a strong leadership focus on ESG and sustainability efforts with Board oversight and a cross-functional Enterprise Stewardship Program*

CHICAGO--(BUSINESS WIRE)--Sep. 20, 2023-- GE HealthCare (Nasdaq: GEHC) today released its inaugural [Sustainability Report](#), which describes the steps the Company has taken to establish its stand-alone environmental, social, and governance (ESG) practice and infrastructure, as well as how it has bolstered the foundation put in place prior to its spin-off from GE. The report incorporates findings from GE HealthCare's existing ESG materiality assessment, which informed the Company's ESG strategy, and outlines the Company's long-term ESG objectives and progress against previous goals.

"With a solid foundation from our legacy as part of GE and our journey as a new independent company, we are redefining our focus on sustainability by building on our historical strengths and developing new capabilities for the future," said GE HealthCare President and CEO Peter J. Arduini. "ESG responsibility is central to our vision and we are embedding these principles into the core of our business and risk management as we seek to create a world where healthcare has no limits."

Through an ESG materiality assessment conducted prior to the company's spin-off, GE HealthCare has defined a list of focus areas deemed as the most relevant by stakeholders for its sustainability strategy. These five focus areas include the following and are underpinned by the Company's longstanding commitments to innovation, product quality, and integrity:

- **Expanding greater access to healthcare** for underserved populations globally
- **Promoting inclusion and diversity across the enterprise** by fostering an inclusive culture in which GE HealthCare colleagues feel empowered to do their best work
- **Mitigating its climate impact and improving resilience** by working to reduce greenhouse gas (GHG) emissions
- **Advancing the circular economy and environmental design** by promoting and enabling the reuse of equipment and parts from deinstalled equipment, and by incorporating environmental considerations at the product design phase
- **Protecting patient data and cybersecurity** by adopting standardized approaches to data privacy and security worldwide based, in large part, on the General Data Protection Regulation ("EU GDPR") and similar privacy laws

GE HealthCare recognizes sustainability must be a Company priority. The Board oversees management's establishment and execution of corporate strategy, along with the company's ESG program and activities, and there is a cross-functional Enterprise Stewardship Program (ESP) that encompasses both ESG and Enterprise Risk Management. GE HealthCare appointed Kelvin Sanborn as the company's ESG Program Lead who brings deep sustainability experience, having previously led GE HealthCare's Global Environment Team.

Highlights from the Company's inaugural Sustainability Report include:

Environmental Impact

- **Reduced operational GHG emissions by 27% since 2019**, in line with the Company's goals to reduce Scope 1 and 2 emissions by 50% by the year 2030 and achieve net zero by 2050
- **Registered with the Science Based Targets Initiative (SBTi)**, with the commitment to provide targets for validation by year-end 2023
- **Joined the Department of Health and Human Services / White House pledge to decarbonize the health sector** and make healthcare facilities more resilient to the effects of climate change

Social Impact

- **Established a set of Cultural Operating Principles**, which are designed to serve, guide, and inspire GE HealthCare's people as they deliver on the Company's commitment to patients and customers
- **Announced the planned establishment of a GE HealthCare Foundation** in 2024 to support the Company's corporate philanthropy and volunteerism strategies
- **Appointed a new Chief Diversity, Equity, and Inclusion Officer** to establish and drive GE HealthCare's diversity, equity, and inclusion strategy

Governance and Accountability

- **Launched as a stand-alone public company with strong corporate governance provisions** including an independent Lead Director with clearly delineated duties and no supermajority provisions, poison pill, or dual-class share structure
- **Relaunched GE HealthCare’s Code of Conduct “ *The Spirit & The Letter*”** in 10 languages, with 99.7% of employees engaging (certified as having read and understood the Code)
- **Joined the UN Global Compact** to align with the UN Sustainable Development Goals (UN SDGs) and support efforts to fulfill them

“GE HealthCare recognizes the global significance of fulfilling our purpose and delivering on our objectives and is pleased to have reduced our operational GHG emissions by 27% versus our 2019 baseline,” shared Kelvin Sanborn, ESG Program Leader, GE HealthCare. “With our broader ESG strategy and priorities in mind, we are carrying out a climate risk assessment that will inform our climate transition plan, as well as developing a net zero roadmap for Scope 1, 2, and 3 GHG emissions, with targets expected to be submitted for validation to the Science Based Targets initiative by year-end.”

GE HealthCare intends to issue an updated Task Force on Climate-Related Financial Disclosures (TCFD) report following the completion of the climate risk assessment. The Company also plans to refresh its materiality assessment in 2024. Additionally, GE HealthCare plans to expand the Reporting Standards used for disclosing its ESG information and is currently looking into how its goals align with the UN SDGs.

Learn more about GE HealthCare’s [2022 Sustainability Report](#).

Forward-looking Statements

This release contains forward-looking statements. These forward-looking statements might be identified by words, and variations of words, such as “will,” “expect,” “may,” “would,” “could,” “plan,” “believe,” “anticipate,” “intend,” “estimate,” “potential,” “target,” “goal,” and similar expressions. These forward-looking statements may include, but are not limited to, statements about the Company’s business and ESG plans, performance, and goals, including environmental targets and plans related to the Company’s social impact and cybersecurity and data privacy. These forward-looking statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future. These statements are not guarantees of future performance, nor promises that goals or targets will be met, and are subject to numerous and evolving risks and uncertainties that the Company may not be able to predict or assess. Please see the “Risk Factors” section of the Company’s Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission and any updates or amendments it makes in future filings. There may be other factors not presently known to the Company or which it currently considers to be immaterial that could cause the Company’s actual results to differ materially from those projected in any forward-looking statements the Company makes. The Company does not undertake any obligation to update or revise its forward-looking statements except as required by applicable law or regulation.

About GE HealthCare Technologies Inc.

GE HealthCare is a leading global medical technology, pharmaceutical diagnostics, and digital solutions innovator, dedicated to providing integrated solutions, services, and data analytics to make hospitals more efficient, clinicians more effective, therapies more precise, and patients healthier and happier. Serving patients and providers for more than 100 years, GE HealthCare is advancing personalized, connected, and compassionate care, while simplifying the patient’s journey across the care pathway. Together our Imaging, Ultrasound, Patient Care Solutions, and Pharmaceutical Diagnostics businesses help improve patient care from diagnosis, to therapy, to monitoring. We are an \$18.3 billion business with 50,000 employees working to create a world where healthcare has no limits.

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