

We care: Keeping patients at the heart of everything we do

With Heart[™]

2024 sustainability and impact report

parexel[®]

Contents



- 3 A message from our CEO
- 4 About us + core values
- 7 Sustainability
- 12 Patients
- 21 Environment
- 32 People
- 47 Governance

Parexel's Sustainability and Impact Report outlines our sustainability priorities, strategies and activities for calendar years 2024 to 2025 unless otherwise noted. We're committed to regular and transparent communication of our sustainability efforts. For questions or to provide feedback, please email Sustainability@Parexel.com.

A message from our CEO



Peyton Howell
Chief Executive
Officer

For decades, Parexel has pushed the boundaries in clinical research, continuously innovating and advancing our mission to accelerate the delivery of life-changing treatments to patients – With Heart™. Supported by our Board of Directors and a strong governance approach, we’re accelerating progress in the areas with the most potential to benefit our patients, customers and colleagues.

Our patients

Incorporating patient insights into clinical trial design and execution is key to ensuring our research benefits the global communities we serve. Alongside our ongoing partnerships with various patient groups around the world, we engage with patients every day through multiple touchpoints – including our Patient Advisory Councils and internal patient community – to reflect their perspective and ensure our Patients First mindset remains at the heart of everything we do. We’re proud of our patient-focused initiatives launched in 2024 – programs like “Patients First Fridays” that engage our colleagues in meaningful dialogue on topics like patient integration and the importance of clinical trial site selection.

Our people

Our people are our greatest asset, and we’re deeply committed to fostering an environment where they feel valued, respected and supported. This is evident in their response to our 2025 All-Employee survey, with psychological safety emerging as a key strength – 87% of colleagues globally expressed they feel safe to be themselves. We take great pride in this feedback, as engaging and developing our global team is essential to our success. To this end, we’re enhancing our precision learning approach, focusing on data-driven, role-specific talent development aligned with industry needs. And finally, we’re pleased to report our 2024 Managers Matter surveys showed a 90%+ favorable rating from employees regarding manager effectiveness, demonstrating the strength of our team.

Our environment

Our commitment to prioritizing environmental sustainability across our operations was further demonstrated in 2024 by the validation of our near-term greenhouse gas (GHG) emission reduction targets by the Science Based Targets initiative (SBTi) – the gold standard for setting and reducing corporate GHG emissions. As part of our net-zero roadmap, we’re engaging with industry partners and our supply chain to collectively reduce our footprint and strengthen environmental practices. Also in 2024, we improved our Climate Change and Supplier Engagement Assessment scores, progressing our commitment to environmental stewardship and social responsibility.

As we progress our sustainability priorities, we’ll continue to push the boundaries of what’s possible, delivering superior performance for patients and creating bold opportunities for growth for our customers and colleagues.

Together, we’re poised to drive significant change and achieve extraordinary results.

With grit and gratitude,

A handwritten signature in black ink that reads "Peyton Howell". The signature is fluid and cursive.

Peyton Howell
Chief Executive Officer
Parexel

About us + core values

> Parexel by the numbers



Founded
1982

Nearly
2,000
clinical projects

100+
countries served
in the last five years

Headquartered in
Raleigh, NC



Above-market
revenue growth in **2024**



24,000+
colleagues across **49** countries

About us + core values (continued)

> About us

Parexel is a leading global clinical research organization (CRO) providing insights-driven Clinical and Consulting solutions to the world's life sciences industry. Leveraging deep local knowledge and a global breadth of clinical, regulatory and therapeutic expertise, our 24,000+ professionals worldwide work in partnership with biopharmaceutical leaders, emerging innovators and sites to design and deliver clinical trials with patients in mind – broadening access and making clinical research a care option for anyone, anywhere. Our proven track record spans 40+ years and drives us forward, advancing clinical research in healthcare's most complex areas while harnessing innovation to drive efficiencies across every phase of the clinical development process. Our insights-driven approach, proven delivery and trusted execution are accelerating the delivery of life-changing treatments to patients – *With Heart*.™ We continue to earn recognition industrywide, including the 2024 Fierce Biotech CRO Award for “Innovative Approaches to Patient-Centric Research” and the 2024 and 2023 Society for Clinical Research Sites (SCRS) Eagle Award for advancing the clinical research profession through strong site partnerships. For more information, visit parexel.com and follow us on [LinkedIn](#), [X](#), [Facebook](#) and [Instagram](#).

> Our core values

Our core values are at the center of how we work and our promise to speed life-changing medicine to market and engage patients *With Heart*.™



Patients first

We're all patients at some point in our lives, so we always see patients as people, not numbers or results. We remember how important they are to the success of our projects.



Quality

Operational and executional excellence is integral to everything we do. Customers remember the outstanding job we do for them, and we never miss the opportunity to make it better.



Respect

Our teams are supportive, compassionate and kind. We foster a work environment that is collaborative and confident. We respect the unique expertise and abilities we all bring.

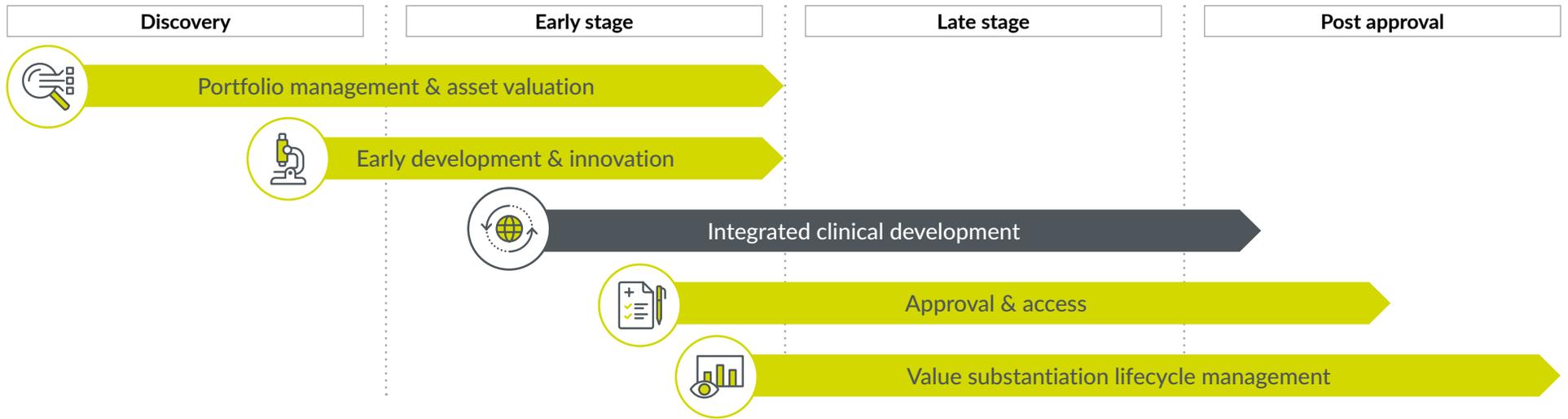


Empowerment and accountability

Our passion for the work we do drives us to embrace new challenges. It's how we develop as colleagues and innovate as a company. And most importantly, it enables us to improve the lives of patients.

About us + core values (continued)

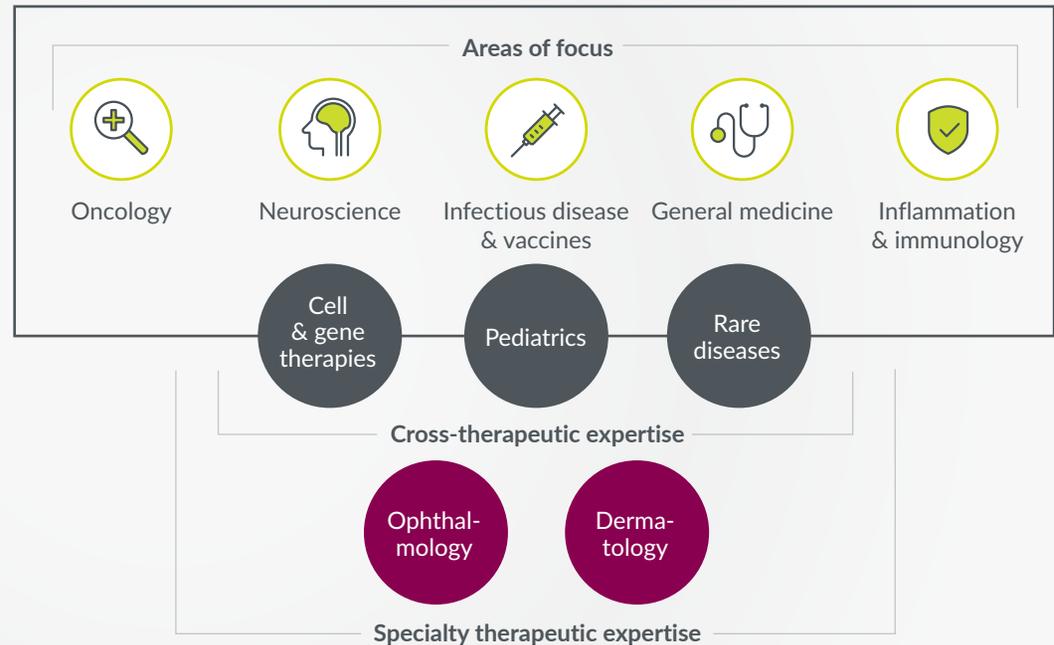
> Solutions and therapeutics



> Services

- > Early development
- > Clinical trial design and delivery
- > Regulatory consulting and access
- > Real world research
- > Medical affairs
- > FSP outsourcing models
- > Therapeutic expertise (cross therapeutic and speciality)

> Therapeutic expertise



Sustainability

At Parexel, we offer our biopharmaceutical customers a portfolio of solutions delivered with a commitment to first-time quality. Our greatest contributions stem from grounding ourselves in the patient perspective, elevating our impact through operational excellence and delivering integrated solutions and expertise across any and all phases of clinical development.

As our company grows and our customer base diversifies, we challenge ourselves to think differently and continuously incorporate sustainability principles into our operations, services and engagements. In this way we're able to manage risk, create value for our stakeholders, and ensure a long-term, resilient and responsible business.



> Our focus

Advancing equal opportunity

We strive to provide every patient with the opportunity to participate in research studies regardless of their background, location or socioeconomic status.



Eliminating barriers to access

We prepare our colleagues and customers to remove barriers to access, making clinical trials more representative of real-world patient populations globally.



Improving sustainability performance

We actively manage and enhance our sustainability performance, disclosing our results in alignment with our double materiality assessment and applying recognized frameworks where possible.



Fostering an inclusive culture

We aim to create an inclusive business culture to attract, recruit, develop and retain skilled talent, supporting our colleagues to perform at their full potential.



Ensuring strong governance

We maintain strong governance practices with appropriate controls, policies and risk management as part of our compliance culture.



Sustainability (continued)

> 2024 impact highlights

120+ Patient Advocacy Groups and **16+** strategic partnerships globally supporting patient communities and clinical trial awareness



Completed annual **Cyber security Awareness campaign** and cyber resiliency assessments



Achieved **100% renewable electricity target** for third consecutive year

46.6% of VPs and above across the organization are women – up from **33.5%** in 2014

16.2% of women VPs and above in the U.S. are women of color, up from **8.6%** in 2014

250+ Decentralized Clinical Trials (DCTs) conducted over past five years, improving patient access and engagement while contributing to a more sustainable future



Continued **collaboration with Pistoia Alliance and Sustainable Healthcare Coalition**, developing essential tools to measure and reduce the carbon footprint of clinical research

97% of preferred suppliers reported sustainability or CSR performance in 2024

Near-term science-based targets **validated by SBTi**, the gold standard for setting and reducing corporate GHG emissions

Formalized **Managers Matter**, a comprehensive development program supporting Parexel managers throughout their leadership journey



Established **Employee Health and Safety Manager role**, implementing programs and policies supporting colleague health and safety globally



Advanced from

“C” to a “B”

2024 CDP Climate Change score

“B-” to an “A-”

2024 Supplier Engagement Assessment score

underscoring meaningful progress

Participated in EcoVadis assessment for 10th consecutive year:

- > **Increasing our score to 66 points** from 60 points in 2023
- > Maintaining our **Silver rating**
- > Ranking in **top quartile** of companies three years in a row



48% of our office spaces are either LEED- or BREEAM-certified

Sustainability (continued)

> Materiality assessment

Engagement across various stakeholder groups is essential to inform our sustainability strategy across our value chain. Our key internal and external stakeholders include our colleagues, customers, suppliers, patients and the communities in which we operate. Two-way dialogue informs our strategy and enables us to have a stronger business that ultimately contributes to our overall environmental sustainability performance. As part of this process, we continue to conduct systematic, consistent materiality assessments aligned with stakeholder expectations.

In 2025, we engaged with Schneider Electric to conduct a new double materiality assessment and identify material topics. The assessment was conducted in accordance with reputable international standards – including the European Sustainability Reporting Standards (ESRS) – in preparation for future reporting to the European Corporate Sustainability Reporting Directive (CSRD). The engagement process for our double materiality assessment included:



Data collection via a Request for Information to identify environmental, social and governance themes across internal and external stakeholders



Identification of potential impacts, risks and opportunities (IROs) across ESRS topical areas



Internal and external stakeholder engagement via interviews and questionnaires for impact and financial materiality topics



Benchmarks against peers and best practice leaders in the industry



Prioritization of material topics and final ranking of IROs against a defined materiality threshold



Review and finalization of material topics



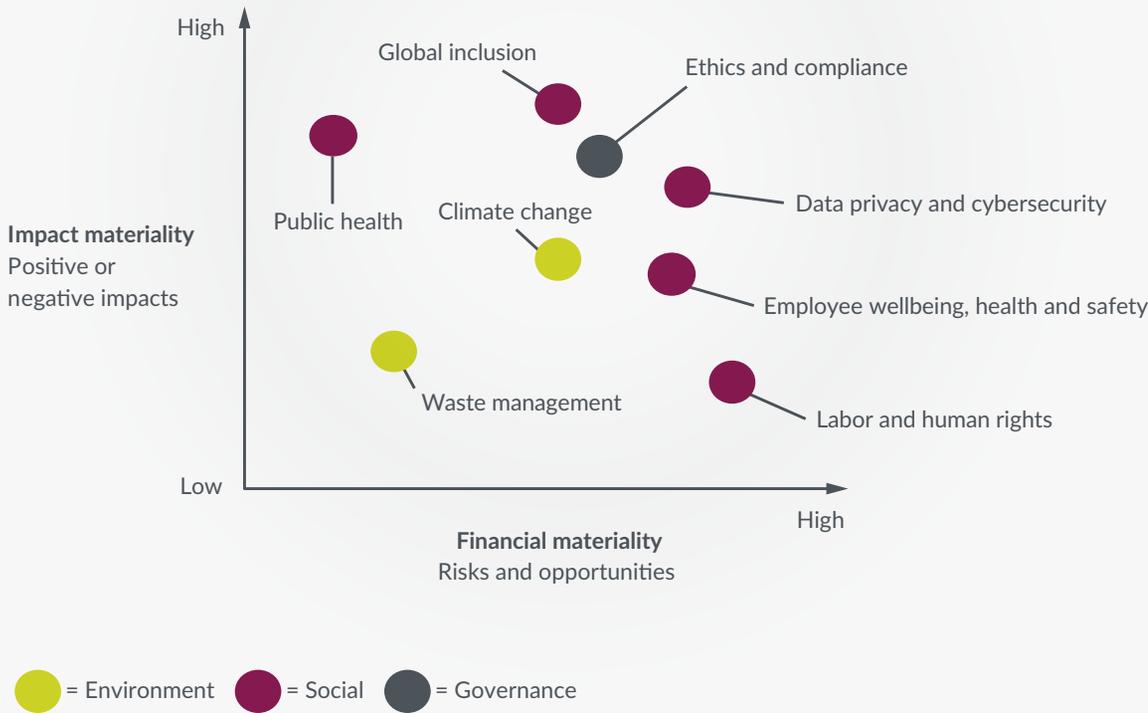
Overview of results and insights for incorporation into sustainability strategy and efforts



Sustainability (continued)

We intend to prioritize these material topics – which will serve as a foundation in guiding our commitments, targets and future progress – as part of our evolving sustainability strategy. For 2025, we will evaluate our previous sustainability key performance indicators (KPIs) and integrate materiality assessment findings to develop new KPIs aligned with our pathway to 2030 and beyond.

Results of our 2025 Double Materiality Assessment



Alignment with internationally recognized principles and frameworks

In 2022, Parexel signed a commitment letter to join the United Nations Global Compact (UNGC) and made its principles part of our strategy, culture and day-to-day operations. In 2024, we joined the UN Women Empowerment Principles (WEPs) as a signatory member to promote the business case for women empowerment and inclusion.

In keeping with these efforts, we continue to engage in collaborative projects designed to advance the broader development goals of the UN – particularly its Sustainable Development Goals (SDGs) – to address challenges where we can make the greatest difference based on our expertise, business strategies and social impact efforts.



Sustainability (continued)

> Awards and recognition



Parexel named “Best Contract Research Organization” at the 17th Annual Vaccine Industry Excellence (ViE) awards 2024



Parexel earns Society for Clinical Research Sites’ Eagle Award for second consecutive year



Parexel recognized as a “2024 Best Place to Work for Disability Inclusion” by Disability Equality Index®



Parexel earns a Silver Award for EcoVadis 2024



Parexel named winner in the 2024 Fierce Biotech CRO Awards



Parexel named to HRC Corporate Equality Index, ranking 85 out of 100 and improving our score year-over-year



2024 DivHERsity Awards
(Fifth consecutive year)



Patients

Advancing medical knowledge through clinical research would not be possible without the dedication and involvement of patients. Parexel is committed to integrating the patient voice at every stage of the clinical development process – by actively listening to patients' perspectives and incorporating their insights into trial design and execution, we ensure our research meets the needs of our communities globally. We were the first CRO to bring on a Chief Patient Officer to enhance the engagement and experience of the patients we serve.

Through collaborations with patient advocacy organizations and other key stakeholders worldwide (e.g., our internal patient community, Patient Advisory Council, etc.), we prioritize meaningful patient engagement across multiple touchpoints. We strive to understand patient experiences and meet their needs practically, using these insights to inform protocol development and study conduct. This ensures that the patient voice shapes the research process from conception to completion.

› Clinical trial management and oversight

Global Launch Excellence is a cross-functional team focused on optimizing study start-up planning and execution while strengthening site relationships. The team is led by our President of Global Project Leadership and Launch Excellence who collaborates with internal stakeholders, sites and customers to bring operational and commercial insights, innovation and optimization to support end-to-end delivery across every clinical trial. This approach enables a comprehensive and efficient drug development process with oversight of both patient advocacy and recruitment efforts.

Our engagement with customers provides valuable insights into clinical trial conduct, while the integration of our Sites and Patients teams ensures cohesive decision-making and operational efficiency. This collaboration optimizes clinical trial outcomes for all patients.



Delivering efficiencies to patients, sites and customers through the Parexel Site Alliance Network

100% of sites activated vs. contracted over last 12 months

Site Alliance sites are **18%** faster through study start-up compared to non-Site Alliance sites (selection to activation)

On average Site Alliance sites enroll **4x** more patients per site compared to non-Site Alliance sites

Patients (continued)

> Patients first

Our Chief Patient Officer champions and leads Parexel's comprehensive approach to the patient journey. This role is focused on transforming trial access and optimizing the patient experience across all populations by strategically integrating patient insights into every operational decision.

The Chief Patient Officer reports to our President, Global Project Leadership and Launch Excellence, and works within this team to proactively champion Parexel's Patients First Core Value and ensure that an authentic patient voice is present across every clinical trial function – from initial strategy development through operational delivery. The Chief Patient Officer also plays a critical role in leading our Patients First strategy externally with customers, patient-focused groups, vendors and other industry collaborators, participating in Global Launch Excellence initiatives and collaborating with Commercial and Operational leadership across the organization. The focus is on driving new business with a patient-focused message, differentiating Parexel in the marketplace and contributing to our industry-leading thought leadership efforts.

The Launch Excellence team's approach extends beyond conventional patient engagement, considering the needs of both participants and care partners during trial planning while fostering meaningful, end-to-end patient interactions. This enables us to address the practical realities of patient access, prioritize initiatives that systematically eliminate barriers to trial participation, and in turn recruit and retain truly representative study populations.

In 2024, our Global Launch Excellence team strengthened our site network model to improve trial access, contributing to a shift in our key therapeutic areas of focus based on patient and principal investigator input, particularly in oncology.

Our Patients First principles



Optimal patient experience



Improved access to research for all patients



Compliance with regulatory requirements for patient involvement



Positive perception of the study and sponsor



Improved trial performance

Patients (continued)

➤ End-to-end patient engagement

At Parexel, patient engagement and integration are not just boxes to check – they’re fundamental components of our operations. By incorporating the patient voice from day one, we’ve set an industry standard for truly patient-centered clinical trials, collaborating across our end-to-end patient engagement process to simplify the patient journey while maintaining scientific integrity to ensure optimal strategy deployment.

1 Patient and site insights

Our holistic trial strategy begins with listening to and learning from patients and care partners. Our Patient Insights service enables us to do this effectively. In addition to engaging patients, we leverage our Nurse Advisory Panel, which includes a team of nurses globally representing Parexel Site Alliance sites. Feedback is utilized for team education, including specific disease background, treatment pathways, challenging elements of protocols, and practicalities of participation in addition to addressing participant needs and preferences. This information enables us to improve patient access and experiences for our customers’ projects.

Patients First Fridays

In 2024, Parexel launched internal discussions centered on our Patients First Core Value, creating a powerful platform for organization-wide engagement. Throughout the year, more than 5,000 employees participated in 15 sessions, each exploring specific topics from the patient perspective. These sessions have resonated deeply with our colleagues globally, generating meaningful dialogue about our fundamental purpose and inclusion of the patient viewpoint in everything we do.

Special Guest:
Peyton Howell, CEO

Patients First core value



Special Guest: Xoli Belgrave,
Executive Director,
Drug Development Services

Importance of collaboration
across the organization for
patient inclusion



“Thank you for an inspiring session. What you bring to the table is the most critical. Patients are our purpose. Amid the day-to-day challenges, reconnecting with the purpose is energizing.”

—Parexel colleague

“I have always seen myself as an Ambassador of Hope because I am working in clinical research. I wanted to provide other patients the same hope I received when a biological medication changed my life.”

—Parexel colleague

Patients (continued)

2 Partnering with patient groups

Partnerships with patient groups are an integral element of our engagement strategy and enable us to better understand and support the needs of patient communities while elevating clinical trial awareness.

Patient Advocacy Groups

Parexel focuses on establishing and building strategic partnerships with Patient Advocacy Groups (PAGs) to support patients and care partners globally aligned with our priority areas of therapeutic focus, including Oncology, Neuroscience, Rare Diseases, Inflammation and Immunology, and Endocrine and Metabolic. As a CRO, directly sponsoring PAGs demonstrates our commitment to integrating patient voices throughout our operations.

| | | |
|---|--|--|
| >> 16+ strategic PAG partnerships | >> 120+ corporate and study-specific relationships | >> Global network driving ongoing engagement in country-level PAG initiatives and forums |
|---|--|--|

Our pledge is to operate transparently and honestly with our PAGs through our 11 ethical principles ([see our policy on interactions with patients and patient advocacy groups](#)):

- | | |
|---|-------------------------------------|
| 1 Integrity | 6 Transparency of purpose |
| 2 Respect & diversity | 7 Fair Market Value (FMV) |
| 3 Beneficence | 8 Transparency in our relationships |
| 4 Equality | 9 Disclosure |
| 5 Data privacy (and confidentiality of information) | 10 Independence |
| | 11 No promotion |

2024 PAG sponsorships

| | |
|---|--|
|  | GOLD Corporate Sponsor |
|  | BRONZE Corporate Sponsor Regular co-presentations at congresses |
|  | Supporting development of clinical trials toolkit |
|  | Supporting development of mental health sources Launched on World Mental Health Day 2024 |
|  | Corporate Sponsor |
|  | Corporate Circle Membership |
|  | Emerald membership in the EURORDIS Round Table of Companies |
|  | Supporting development of clinical trials educational program (EVOLVE) |
|  | Supporting patient awareness of clinical trials |
|  | Working group membership |
|  | Workstream collaboration |
|  | Corporate Sponsor |
|  | Support for activities for Rare Disease Day Japan |
|  | SILVER Corporate Sponsor |

Parexel's first Patient Advocacy Group forum

Parexel launched its first quarterly Patient Advocacy Group (PAG) Forum in June 2024, bringing together 60 participants from across North America, Europe and Asia/Pacific. Our PAG forums are designed to create an ongoing dialogue with advocacy organizations to improve clinical trials through patient-led recommendations.

The inaugural meeting focused on socioeconomic barriers to trial participation, reviewing insights from Parexel's 4,000+ patient survey. Key recommendations included:

- › Developing criteria to demonstrate trial credibility to PAGs
- › Creating standardized templates for sharing trial information
- › Identifying trusted messengers for patient education

With 80% of participants rating the meeting "extremely useful," Parexel plans to implement these insights into recruitment strategies and expand PAG Forums in 2025 to include all partners annually.



Case study: Engaging the patient voice in gene therapy development for the Friedrich Ataxia community

Through our engagement with the Friedrich Ataxia Research Alliance (FARA), Parexel's Patient Partnerships team facilitated meaningful dialogue during focus groups with the Friedrich Ataxia (FA) patient community. This collaboration aimed to inform clinical trial development for an innovative gene therapy treatment, with the following results:

›› **100%**

of respondents reported feeling **adequately prepared for the focus group**, thanks to timely communication, pre-read documents and aligned expectations.

›› **67%**

of respondents shared that after attending the focus group they **learned more about gene therapy** as a potential treatment option for FA.

›› **89%**

said they would be **willing to participate in another focus group**.



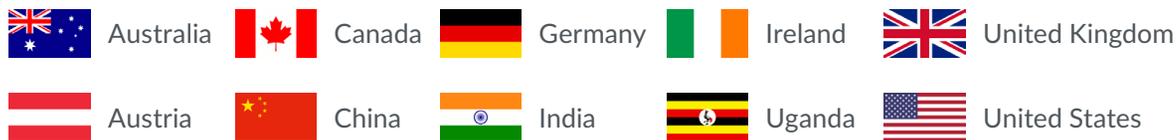
"I thought it was wonderful and super valuable. Thank you so much for involving patients in the development of your gene therapy!"

—Focus Group Participant

Patients (continued)

Parexel Patient Advisory Councils

We're proud to celebrate six years of Parexel Patient Advisory Councils — forums providing diverse patient communities an opportunity to share insights that directly shape industry best practices. During this timeframe we've brought together 57 patient advocates and care partners from 10 countries along with our Patient Engagement team and senior leadership. Our four specialized councils — oncology, neuroscience, rare diseases, and ophthalmology — have completed 20 sessions generating executive summaries that inform key meetings and study-specific recommendations, reinforcing our Patients First Core Value through patient-centered research integration.



Parexel patient community

Our Patient Community empowers Parexel colleagues to share their experience as a patient, care partner or family member to help raise awareness of chronic, acute and life-threatening conditions. Members participate in quarterly Patient Connect events providing an opportunity to share their stories and gain access to exclusive content for advancing community advocacy. The Parexel Patient Community also regularly contributes to protocol and material reviews and provides counsel on study pathways for patients.

Spotlight on Parexel Ophthalmology Patient Advisory Council

In 2024, Parexel launched its first Ophthalmology Patient Advisory Council, which included accessibility support for contracting and meeting participation. We facilitated two separate councils supported by our partnership with Foundation Fighting Blindness. Additionally, Parexel sponsored patient advisory panels for specific customers — in person and virtually — in areas such as Obesity (Structure Gasherbrum) and Friedreich Ataxia (Lexeo).

Patient Advisory Council initiatives

1

Mandatory inclusion of study participant “thank you” cards and plain language summaries

2

Deployment of a digital ethnography service to help patients share their experience using multimedia, educating study teams on the reality of the disease.

3

Development of interactive, easy-to-use informed consent forms and increased support for care partners, including the first childcare cost stipend for participants in a Lupus study experiencing high financial and practical burden.

4

Launch of our Patient Navigator service supporting patients and care partners with the practicalities of study participation and creation of a dedicated Parexel Patient Partnerships team and Patient Ambassador role.

3 Patient recruitment and retention

Clinical trial participants often face barriers – from limited information about studies to inconvenient visit schedules and locations. This restricts access for some patient populations and reduces participant diversity needed for comprehensive effectiveness data.

Parexel implements inclusive recruitment strategies across race, ethnicity, gender identity, age, disability and socioeconomic groups while considering factors like faith, comorbidities, technical literacy and geography:

- › We track population representation and engage with patients throughout trials to understand preferences and address barriers.
- › Our customized recruitment combines digital outreach with local site engagement, while retention solutions are tailored to specific patient populations, study requirements and geographical considerations.
- › Support ranges from travel assistance and financial barrier removal to decentralized clinical trial options that bring study components directly to patients' homes or communities.

4 Compassionate closure

Our Compassionate Closure program thanks patients at study completion by providing results in lay summary format, showing we value their time and participation.

Partnering with Boehringer Ingelheim for global representative recruitment in clinical trials

In 2024, Boehringer Ingelheim and Parexel launched a pilot project in the U.S., Germany, Japan and China as part of ongoing efforts to understand the colorectal cancer patient population and communities.

Together, we partnered with global and local patient organizations and healthcare professionals to better understand global representation in colorectal cancer early in the clinical development program. This collaboration provided valuable global insights to share with trial teams, including:

- › **Reach patients where they are, via a trusted source:** Utilize a multi-faceted approach to education and awareness and build strong, collaborative partnerships with Health Care Providers (HCPs) and patient organizations.
- › **Lack of accessible education and information:** Develop information in an accessible format, considering appropriate health literacy levels and channels to ensure availability regardless of a patient's literacy levels, socio-economic status or geography.
- › **Varied communication methods:** Tailor communication to different age groups.



Patients (continued)

> Industry partnerships

At Parexel, we value industry partnerships because collectively we can achieve more for all patients.

Over the past decade, the Parexel Site Alliance Network has strengthened business partnerships through an inclusive community of investigators and access to global patient populations.

Our Alliance Site Partners comprise
more than 350 sites and 20,000 investigators
across 25 countries

These partners include experienced research and healthcare institutions, site management organizations (SMOs), community alliance networks, community hospitals and dedicated research sites worldwide. Together, we foster long-term collaborative relationships with select research organizations globally aiming to deliver efficiencies to patients, sites and our biopharmaceutical customers through our site alliances model.



“Parexel’s collaboration with sites and key stakeholders across the clinical development continuum is fundamental to our ability to accelerate the delivery of life-changing treatments for patients.”



Our partnership with the Association of Clinical Research Organizations actively shapes a more inclusive clinical research ecosystem — one that truly represents the diverse patient populations for whom we develop treatments. Our participation in ACRO’s collective responses to FDA guidance on patient-related issues helps ensure patient interests remain at the forefront of industry developments.



As a Global Impact Partner of the Society for Clinical Research Sites (SCRS), Parexel supports site and patient initiatives through regional workshops and a scholarship program that prepares sites for clinical research, improving the overall development process.

> Partnerships in oncology

Emerging community site networks in oncology

In 2024, Parexel placed significant focus on oncology clinical trials through the strategic expansion of community site networks. This effort involved 68 main sites across the U.S., EU and Asia/Pacific as well as 66 satellite sites across the U.S., all affiliated with prominent institutions. Recognizing the importance of emerging community site networks in oncology, Parexel worked closely with our customers to build confidence in community-based research, addressing historical reluctance to move beyond traditional academic centers in oncology studies.

Expanding our oncology site network in Latin America

Partnering with principal investigators in Mexico, Parexel identified high-potential oncology sites with existing infrastructure and passionate leadership. This strategic engagement has already activated six sites across Mexico, increasing clinical trial access for previously underserved patients. Building on this success, we are excited to launch similar programs in Brazil and Argentina in 2025.

Parexel site network models

1. Standalone institution academic sites

Traditional Key Opinion Leader (KOL) tier-one sites that provide customers with established comfort levels and proven expertise.

2. Hub-and-spoke networks

Institutional hubs that serve as the primary contact point for customers with community sites creating wraparound access to broader patient populations.

3. Emerging community site networks

Authentic community-based sites that bring research opportunities closer to patients, reducing barriers to participation.

Parexel made significant progress in transforming our oncology site network in 2024, working in partnership with community oncology sites expressing interest, demonstrating motivation and providing the capability to participate in oncology clinical trials. Leveraging our site profiling tool, we implemented a data-driven approach to access the right patients while simultaneously identifying their location to improve access to potential life-saving treatments. This evolution reflects our commitment to bringing clinical research closer to patients while maintaining the scientific and regulatory rigor oncology studies demand, ultimately creating pathways for more diverse patient populations to participate in groundbreaking cancer research. With multiple customers expressing interest in integrating community-based research into their programs, we look forward to building on this momentum in 2025.

Resources

In response to growing demand, Parexel published a comprehensive [white paper](#) addressing community site collaboration, operational considerations and risk mitigation strategies specifically for oncology trials.

Environment

Parexel is focused on advancing world health and with that comes a responsibility to minimize the risks posed by climate change. Aligned with our commitment to the UN Global Compact and the UN Sustainable Development Goals (SDG), we recognize the impact climate change poses to human health and the collective action required to mitigate its damage. Across our global operations, we're always looking for ways to reduce our environmental footprint while improving operational excellence – whether it's increasing our occupancy in green buildings, enabling sustainable travel methods to reduce emissions or advancing greener clinical trials.

› Our approach

Our approach to environmental sustainability exemplifies our commitment to environmental protection, health and safety in alignment with our Code of Conduct and Supplier Code of Conduct. We expect our organization, customers, suppliers and industry partners to uphold these standards, complete periodic audits and maintain certifications that align with leading sustainability standards.

To manage and measure our environmental performance, we establish clear targets focused on emissions and resource use. We have company goals targeted for completion in 2025 and near-term targets with the Science Based Target initiative (SBTi) set for 2030, and will continuously refine our measurement methods to improve accuracy and transparency.

Recognized by our customers for environmental leadership

At Parexel, we actively engage with our customers to provide ongoing sustainability reporting, earning recognition for meeting or exceeding supplier expectations. For one of our major pharmaceutical customers, we've been a trailblazer in supporting their long-term sustainability goals, setting the standard by which their other partners are measured. As a result of this ongoing partnership, Parexel was honored with a "Leading by Example" award at the customer's annual supplier forum, recognizing our commitment to monitoring and sustainability efforts.



Our certifications

ISO 22301 (Business Continuity Management)

ISO 27001 (Information Security Management)

ISO 9001 (Quality Management)

LEED (Leadership in Energy and Environmental Design)

BREEAM (Building Research Establishment Environmental Assessment Method)

Environment (continued)

> Parexel's 2025 goals and progress

| Year-end 2025 environmental goals | | Environmental progress achieved in 2024 | |
|-------------------------------------|---|--|--|
| Global green properties | Increase occupancy in green properties to 50% by year-end 2025 from 23% baseline set in 2019. | 48% of our office spaces are either LEED- or BREEAM-certified. |  Achieved |
| Renewable electricity use | Increase total electricity consumption coming from renewable electricity to 100% by year-end 2025 from 9% baseline set in 2019. | Achieved 100% renewable electricity goal for third consecutive year through local energy options and Energy Attribute Certificates (EACs). |  Achieved |
| Travel and company car fleet | Reduce CO2 emissions from air travel by 20% from ~20,600 metric ton CO2 baseline set in 2019, and average fleet emissions* by 50% from average 123 g/km of CO2 baseline set in 2019 by year-end 2025. | Reduced CO2 emissions from air travel by 44.37% in 2024 from a 2019 baseline and average fleet emissions by 17.89% from a 2019 baseline. |  Progressing** |
| Sustainable procurement | Establish Scope 3 metrics based on our top 100 suppliers by year-end 2022 and reduce Scope 3 emissions from our supply base by 25% by 2030. | Among our preferred suppliers, 97% reported sustainability or Corporate Social Responsibility (CSR) performance in 2024. Our 2025 Supplier Sustainability survey – targeting an expanded selection of suppliers – received a 76% response rate as of Q1 2025. |  On track |
| Patient sustainability | Introduce a sustainable clinical trial framework by 2025, including methods to ensure resiliency of patient population, reduce waste and provide alternative study approaches to lower CO2 emissions. | Participated in Sustainable Healthcare Coalition (SHC) and Pistoia Alliance, with a focus on calculating our carbon impact and identifying areas to lessen impact in the conduct of clinical trials. |  On track |

*For all current cars plus new car orders

**Parexel's goal to reduce average fleet emissions by 50% from the average 123 g/km of CO2 baseline set in 2019 by year-end 2025 is evolving and will not be met in the original proposed timeframe. We will provide an update in our 2025 report.

SBTi near-term targets

| SBTi validated targets | CY2024 progress | |
|--|---|---|
|  Reduce absolute Scope 1 GHG emissions 42% by 2030 from a 2022 base year. | 13% reduction of Scope 1 emissions; 25% reduction of Scope 2 emissions; and 22% reduction of Scope 1 + Scope 2 from 2022 base year. |  On track |
|  Continue active annual sourcing of 100% renewable electricity through 2030. | Achieved for third consecutive year in 2024. |  On track |
|  Reduce absolute Scope 3 GHG emissions 25% by 2030 from a 2022 base year. | Achieved reductions across certain Scope 3 categories reflecting a continued focus on returning to 2022 base year emission levels. |  On track |

Environment (continued)

› Environmental governance

Parexel's focus is on setting corporate climate targets, integrating climate-related risks into our strategy, prioritizing environmental commitments and offering guidance on action plan implementation.

Our Board of Directors provides oversight of climate-related strategies, including annual review and periodic assessment of our progress, with our Chief Executive Officer guiding Parexel's environmental strategy and goal approval. Our Chief Business Officer oversees our environmental efforts, including engagement of internal stakeholders, management of our Sustainability Working Group and oversight of individuals and teams advancing our environmental efforts.



Key Governance and Sustainability Groups

- › EQT Steering Committee (regularly scheduled meetings)
- › Audit, Compliance, Environmental, Social and Governance Board Committee
- › Sustainability Working Group

› Parexel's carbon footprint

Parexel uses definitions for Scope 1, 2, and 3 GHG emissions from the World Resource Institute's Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard (GHG Protocol). The GHG Protocol defines Scope 1 GHG emissions as emissions from owned or controlled sources, such as on-site fuel combustion and fleet vehicles. Scope 2 emissions are those from indirect sources, such as purchased electricity, and Scope 3 includes indirect emissions in a company's value chain.

To continuously improve the accuracy of our measurements, we aligned our calculations with the SBTi methodology as part of our target validation process. To report the most accurate data, we applied the same methodology from 2022 onward, including our switch to activity-based measurement with our Scope 3, Category 1 and 2 emissions with the North American Industry Classification System (NAICS) application.

Our increase in emissions in 2024 is due to overall increased activities and the associated spend with our suppliers. This is reflected in our final emissions, as Category 1 makes up the largest portion of our overall emissions. We established our Scope 3 target at year-end 2024 and communicated our expectations to key suppliers at that time.



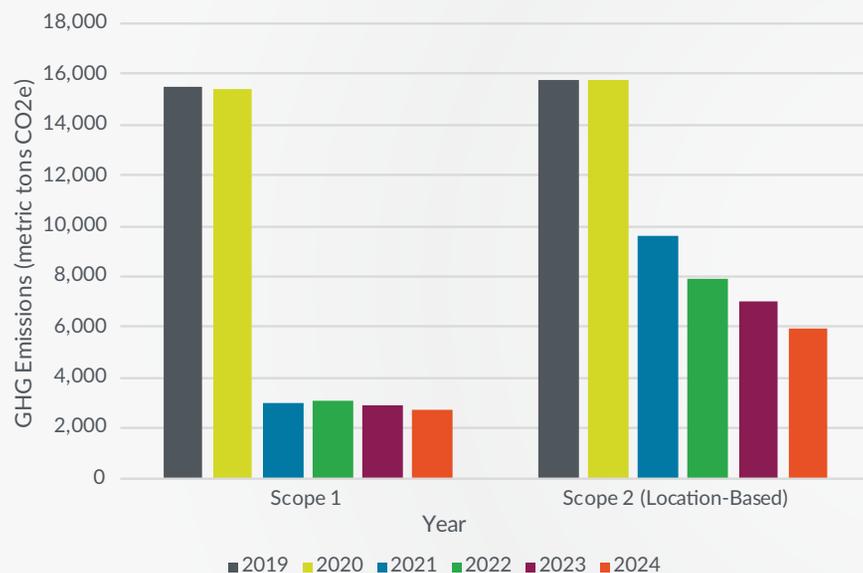
Environment (continued)

2024 GHG inventory*

| Total GHG emissions (metric tons CO ₂) | 2022 (SBTi base year) | 2023 | 2024 | Change from baseline |
|--|-----------------------|---------|---------|----------------------|
| Scope 1 | 3,104 | 2,898 | 2,705 | -13% |
| Scope 2 (Location-based) | 7,902 | 6,969 | 5,930 | -25% |
| Scope 2 (Market-based) | 0 | 0 | 0 | Maintained |
| Total Scope 1 and 2 emissions | 11,006 | 9,867 | 8,635 | -22% |
| Scope 3 | 246,686 | 288,498 | 314,773 | +28% |
| Total GHG emissions | 257,692 | 298,365 | 323,408 | +26% |

*Parexel currently receives limited assurance from an external third-party verifier on an annual basis. Our GHG emissions are in accordance with Tier II of the ERT Standard, "Corporate Greenhouse Gas Verification Guideline," The Greenhouse Gas Protocol, A Corporate Accounting and Reporting Standard, Revised Edition, WRI/WBCSD, March 2004. Review criteria utilized by our third-party verifier is based on The Greenhouse Gas Protocol Guidance and ISO 14064-3 Second Edition 2019-04: Greenhouse gasses—Part 3: Specification with guidance for the verification and validation of greenhouse gas statements.

Reductions in Parexel's Scope 1 & 2 emissions over time



2024 Scope 3 breakdown*

| Total GHG emissions (metric tons CO ₂) | 2024 |
|--|---------|
| Category 1, Purchased Goods and Services | 258,013 |
| Category 2, Capital Goods | 3,922 |
| Category 3, Fuel and Energy-Related Activities | 2,001 |
| Category 4, Third party upstream transportation | 22,114 |
| Category 5, Waste generated in Operations | 1,050 |
| Category 6, Business travel | 16,484 |
| Category 7, Employee commuting | 11,172 |
| Category 15, Investments | 17 |

Environment (continued)

Decarbonization pathway

Parexel is dedicated to achieving our public commitments, including our Scope 1, 2 and 3 carbon reduction targets through 2030 validated by SBTi in 2024.

As our organization evolves, so does our progress against these validated goals. We're considering new strategies, KPIs and pathways as part of ongoing sustainability planning.

Carbon Reduction Plan: 2025 through 2030

| 2025 | 2026 | 2028 | 2030 |
|--|-----------------------------------|-----------------------------------|---|
| Scope 1 emissions | | | |
| 20% reduction from 2022 base year | 30% reduction from 2022 base year | 40% reduction from 2022 base year | 42% minimum reduction from 2022 base year |
| Scope 3 emissions | | | |
| Get back to 2022 base year emission levels | 10% reduction from 2022 base year | 20% reduction from 2022 base year | 25% reduction from 2022 base year |

SBTi validated targets

- › Reduce absolute Scope 1 GHG emissions 42% by 2030 from 2022 base year.
- › Commit to continue active annual sourcing of 100% renewable electricity through 2030.
- › Reduce absolute Scope 3 GHG emissions 25% by 2030 from 2022 base year.

We're accelerating our emissions reduction through targeted initiatives across our operations, with planned expansions in 2025:

| Scope 1 | Scope 2 | Scope 3 |
|--|---|--|
| Achieve global green occupancy in LEED or BREEAM certified buildings. | Transition to renewable energy utility providers when available. | Increase supplier engagement: supplier-provided emissions data, adoption and annual progress of supplier sustainability expectations, key suppliers survey engagement. |
| Reduce corporate real estate square footage and retrofit existing buildings when possible. | Upgrade energy-efficient systems for improvements. | Ensure alignment with key suppliers on a minimum pathway to 25% reduction in their own carbon footprint. |
| Reduce the number of petrol and diesel-based vehicles. | Maintain our Flexible Work Arrangement (FWA) program to reduce office energy consumption. | Encourage reductions in business travel by utilizing rail over air travel and other sustainable mobility options. |
| Switch fuels to sustainable alternatives. | Create awareness among colleagues regarding electricity, heating and water consumption through education and location-specific initiatives. | Maintain our Flexible Work Arrangement (FWA) program to reduce employee commuting. |
| Create awareness among colleagues regarding commuting options and route optimization. | Increase smart metering for real-time energy monitoring at feasible locations. | Identify and utilize sustainable offerings with suppliers. |
| Reduce the number of company vehicles. | Explore green leasing options for new or renewed buildings. | |
| Continue renewable energy sourcing through EACs when necessary. | | |

Environment (continued)

› Energy consumption

Parexel continues to monitor our energy usage and is working to transition our operations to renewable energy resources. To reduce our footprint, we've received SBTi validation for our commitment to 100% active annual sourcing of renewable electricity through 2030.

Today, more than 20% of Parexel's electricity is from renewable electricity sources. Our combined strategy to occupy a greater number of green buildings and purchase Energy Attribute Certificates (EACs) balances the gap in our electricity use, enabling us to achieve 100% renewable electricity in 2024 for the third consecutive year. Purchased EACs meet the Renewable Energy 100 Technical Criteria for achieving 100% renewable electricity use as available on a country-to-country basis.

| Total electricity use (MWh) | 2022 | 2023 | 2024 |
|--|--------|--------|--------|
| Non-renewable | 23,503 | 19,965 | 16,674 |
| Renewable | 3,076 | 4,015 | 3,491 |
| Renewable as % of total (local sourcing) | 13% | 20% | 21% |
| Total renewable (including EACs) | 100% | 100% | 100% |

In addition to changing our energy use mix, we're reducing energy use across our facilities, which represents our largest energy footprint across our global operations. Through collaboration with local Corporate Real Estate and Services (CRES) colleagues and our landlords, we monitor and measure consumption and conduct periodic energy audits aligned with industry standards. This approach allows us to accurately track consumption, validate improvements and identify new opportunities for year-over-year reductions.

› Global green properties

As of December 2024, 48% of our office spaces were either LEED or BREEAM certified, with more than 72% of our global workforce reporting to these locations.

Our Flexible Work Arrangement (FWA) program has enabled colleagues to work where and how they want, positively impacting our environmental footprint by reducing the daily need for office space. Approximately 77% of our global workforce is either hybrid or works from home, and we have reduced our office footprint by 57% since 2019.

Our new global headquarters in Raleigh, North Carolina – opening in third quarter 2025 – has a LEED Silver-certified base building, and we're actively pursuing LEED certification for the floors we will occupy.

Across our global portfolio, various initiatives enhance environmental responsibility among our colleagues and fulfill our commitment to adopting sustainable changes. Our CRES teams have established goals to promote these efforts in line with our internal Environmental Sustainability policy.

Parexel's global green occupancy



Environment (continued)

➤ Business travel and activities

Parexel's Travel Policy encourages colleagues to embrace a hybrid approach using digital technology wherever possible to reduce air, train and vehicle travel. Through enhanced measurement capabilities, innovative mobility solutions and sustainable meeting practices, we're demonstrating best practice in advancing operational excellence and environmental stewardship in parallel.

2019 baseline
~20,600 metric tons CO2

2024 air travel emissions
11,160 metric tons CO2

Climate mobility: A shift from air to rail

Parexel's Travel department worked on various climate mobility initiatives in 2024. With air travel contributing large amounts of GHG emissions, we encouraged colleagues to shift from air to rail travel methods when available. This was part of a larger movement toward adopting sustainable habits through awareness and behavioral changes.

Compliance of rail over air travel adoption rates



Enhanced travel & expense calculations

In 2024, we enhanced our Travel & Expense (T&E) emissions calculations by leveraging SQUAKE's advanced carbon calculation platform. Using data from expense reports, travel agency records, supplier reports and credit card data, SQUAKE enabled us to achieve best-in-class detail and accuracy in our emissions reporting.

Monitoring travel & expense emissions

Across 2024, we successfully managed a comprehensive travel emissions' calculation program for a major customer, coordinating an average of 750 clinical monitoring visits per quarter. Our efforts minimized environmental impact from travel, meals and accommodations, enabling us to calculate the average CO2 emissions per visit down to the project level for all trips in 2024.

Electrification of Parexel's company car fleet

We completed an evaluation of our company's car fleet in 2024, anticipating general reduction and electrification of our current fleet. Since 2022, we've enhanced our business travel and car fleet emissions' tracking and measurement processes in line with Department for Environment, Food and Rural Affairs (DEFRA) methodology and our travel policy, and increased capabilities within our travel management booking platform.

Company Fleet Electrification Forecast

| | 2022 | 2023 | 2024 | % difference from CY2022 to CY2024 |
|-----------------------------|------------|------------|------------|------------------------------------|
| % of diesel cars in fleet | 42% | 31% | 17% | 25% decrease |
| % of petrol cars in fleet | 44% | 35% | 24% | 20% decrease |
| % of hybrid cars in fleet | 11% | 30% | 53% | 42% increase |
| % of electric cars in fleet | 2% | 3% | 5% | 3% increase |
| Average CO2 (WLTP) | 123 kg CO2 | 119 kg CO2 | 101 kg CO2 | 13% decrease |

GBTA Foundation's Net Zero initiative

Parexel participated in the Global Business Travel Association (GBTA) Foundation's initiative in 2024 to accelerate the transition toward net-zero emissions. Our team contributed to development of travel best practices, sharing insights on sustainable travel management. Through this collaboration, we continue to demonstrate our commitment to leadership in sustainability.

Environment (continued)

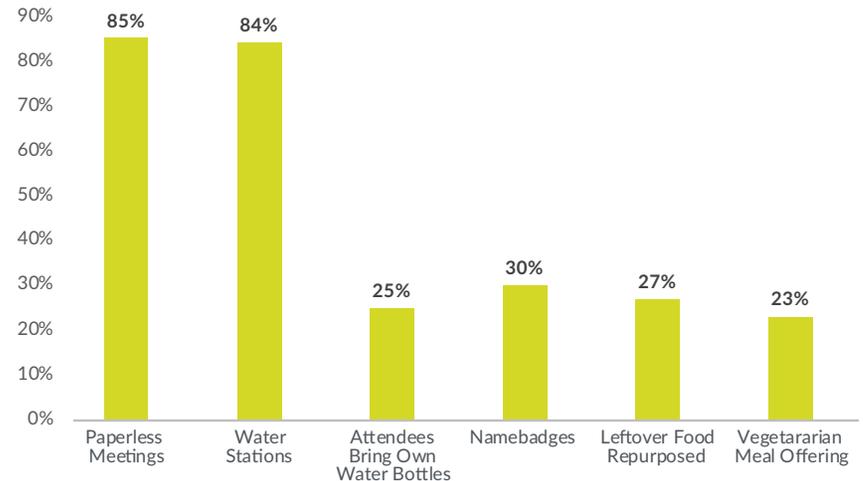
Meeting services: Incorporating sustainable options

Parexel's Meeting Services team continues to support carbon and waste reduction in event management to influence positive change. In 2024, our efforts reduced the consumption of more than 450 pounds of paper and plastic and reduced over 13 metric tons of CO2 emissions across more than 100 meetings with 8,000 attendees globally.

In keeping with industry best practice, we implement as part of every meeting a post-event survey to assess our sustainability efforts with results reviewed, tracked and analyzed quarterly. Conducted as a pilot in 2024, our Meeting Services team also tracks the difference in air versus train travel for investigator meetings.

Adoption rate of sustainability initiatives with meeting services

Sustainability efforts include paperless meetings, water filling stations and reusable water bottles, recycling of name badges, leftover food reuse, and vegetarian meal offerings.



Clinical Trial Supplies & Logistics (CTS&L)

Our Clinical Trial Supplies & Logistics (CTS&L) team helps to deliver simplified supply chain and lab logistics for our patients, sites and sponsors. With a quality-driven mindset, sustainability considerations have been integrated into specific CTS&L processes such as waste reduction of study materials and reuse of shipment materials. Additional areas being explored include transportation methods and sustainability in design.

“With sustainability at the core of our global operations, we’re reducing our environmental footprint, enhancing operational efficiency and demonstrating our commitment to our customers, colleagues and patients.”

Environment (continued)

> Waste

As part of our Scope 3 emissions, Parexel reports waste annually to EcoVadis in line with GHG Protocol. We remain committed to reducing our global waste, increasing circularity efforts and incorporating ways to reuse or recycle what remains. Parexel's waste management processes and procedures define the proper treatment and disposal across different waste categories. As part of our continued efforts, we aim to improve our baseline measurements for waste and set new targets as part of future sustainability planning.

Office waste

Our Flexible Work Arrangement (FWA) program has continued to reduce the number of employees using office space. As a result, we've adjusted the square footage of our global facilities to align with the number of colleagues occupying spaces, and in turn, continue to reduce our office waste:

- > Non-hazardous waste is minimal within office locations. As we lease all of our locations, landlords are responsible for any required office waste disposal and shredding paper waste is handled by a third-party.
- > Records management includes routine processes with variation at the regional level depending on suppliers/third-party providers. Our Standard Operating Procedure (SOP) for records management and retention dictates how long information is kept as well as proper disposal methods.
- > Electronic waste is handled by our Data & Technology teams in partnership with the suppliers/ third-party providers for management of IT equipment. We have an established recycling program with certain suppliers for this purpose.
- > Early Phase Clinical Unit (EPCU) waste – classified as medical waste – falls under hospital protocols where we lease spaces in accordance with local requirements and regulations.

Global facility highlights

| Office | Lever of change | Outcome achieved |
|------------------|----------------------|---|
| Bengaluru, India | Recycling of e-waste | 890 kgs of solid e-waste recycled |
| Mohali, India | Recycling of e-waste | 973 units of phones recycled |
| Hyderabad, India | Recycling | 430 kgs of recyclable paper and plastic waste |

> Water

Water is critical for healthy environments and human health. As Parexel is not a manufacturer, our water consumption is limited. We implement low-flow water devices and work with our landlords on improving our water efficiency capacities.

Parexel reported water data to CDP for the first time in 2024, receiving a "C" score as a baseline to improve on. Our water goal is to continue improvements to our water consumption measurements. In 2024, we used the WWF's Water Risk Filter across our global operations to identify opportunities to strengthen our strategy. Parexel's global facility locations were assessed and yielded low risk for the majority of our global locations.

Parexel aims to improve our baseline measurements for water and set new targets as part of future sustainability planning.

Water consumption (m3)*

*Water consumption was calculated using the EPA's WaterSense Water Use Intensity Reference values.

2024 baseline

52,768

> Biodiversity

Biodiversity is an important consideration in understanding our operational impact. Parexel is currently evaluating potential effects on biodiversity and will provide an update in our 2025 report.

Environment (continued)

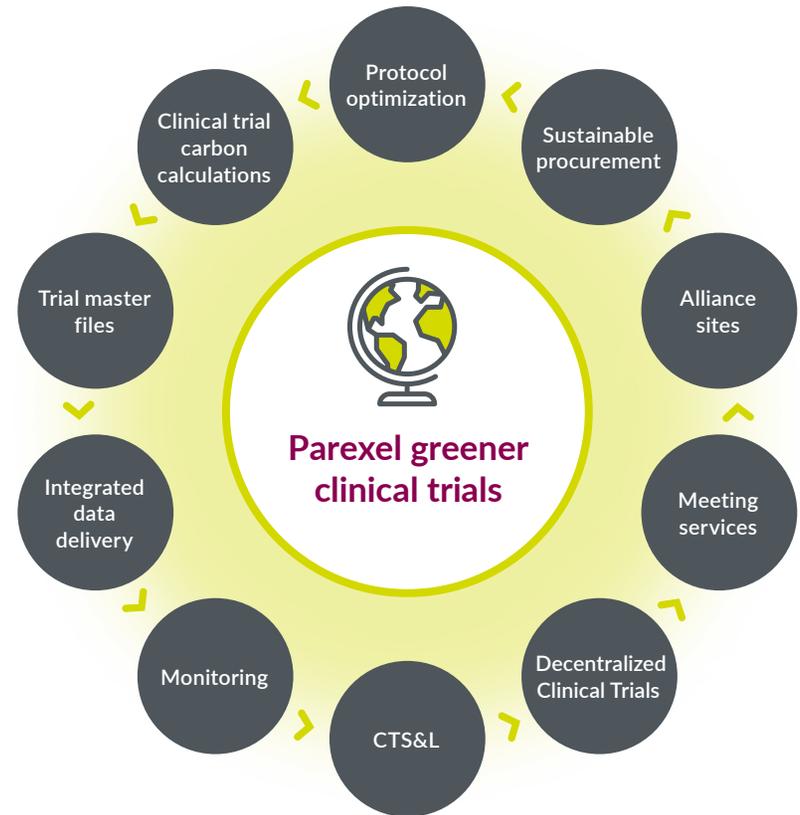
> Clinical trial sustainability

A Green Clinical Trial Framework (GCTF) is pivotal for Parexel, reflecting our commitment to sustainability within the realm of clinical trials. Climate change is a health issue, and clinical trials contribute to increasing emissions. By considering the entire lifecycle of a trial, the GCTF aims to reduce environmental impact by enhancing our discussions with sponsors regarding eco-friendly strategies aligned with our goal of fostering a sustainable future.

In 2024, we continued our collaboration with both Pistoia Alliance and Sustainable Healthcare Coalition (SHC) to better understand how clinical trials can be conducted in the most sustainable manner and how to engage stakeholders across all aspects – from trial design to proper waste disposal and reduction following trial completion.

Our Environmental Governance leadership team members attend Pistoia Alliance and SHC committee meetings throughout the year to gain insights and share knowledge to increase employee awareness. As a result, we've identified hotspot areas where opportunities exist to reduce our environmental impact within a clinical trial's life cycle. As a key priority, we'll continue exploration and planning around these areas in 2025 and beyond.

Green opportunity focus areas across clinical trials



In 2024, Parexel became a member of the Sustainable Healthcare Coalition (SHC) leadership team, supporting the organization at the leadership level in its efforts to reduce the environmental impact of clinical trials. We're committed to collaborating with SHC in crafting industry-leading guidelines for measuring the carbon footprint of pharmaceuticals and medical devices, and in 2024 contributed data to the industry's Clinical Trial Carbon Calculator – an innovative tool designed to estimate the carbon footprint of a clinical trial. We're currently collecting data and conducting tests to identify gaps and hot spots to increase awareness around clinical trial sustainability and digitalization methods.



We're also continuing our collaboration with the Pistoia Alliance, a global organization working to lower barriers to innovation in life science and healthcare R&D through pre-competitive collaboration. Parexel is participating as a Steering Committee Member, with a focus on driving sustainable practices in clinical research operations.

Environment (continued)

Sustainable procurement

Strong supplier relationships are critical to reducing our Scope 3 emissions and collectively reducing our environmental impacts. Parexel's [Supplier Code of Conduct](#), introduced in 2021, outlines expectations of our partners to strengthen their environmental practices. These standards are an integral part of our criteria for the selection of new partners and are included in our Request for Proposal/sourcing processes accessible to the public.

Our Procurement team periodically reviews the sustainability efforts and goals of our top suppliers to ensure alignment with our journey:

- › We received an A- Supplier Engagement assessment score from CDP, marking a year-over-year improvement from our previous B- score received in 2023.
- › 97% of our preferred suppliers reported sustainability or CSR performance in 2024.
- › As we progress toward our SBTi-validated target to reduce Scope 3 emissions from our supply base by 25% by 2030, Parexel launched a new Supplier Sustainability Engagement survey in 2025. We received a 76% response rate to this new survey in the first quarter of 2025 with an increased number of total suppliers assessed, including both preferred providers and others identified as high emitters.

Moving forward, we'll continue to implement emission reduction targets alongside our partners in alignment with these goals. As a technology-based company, we're conscious of our usage of data center cloud server space and will continue to monitor through partners like Microsoft that have Net Zero commitments of their own.

Environmental Code of Conduct

Parexel seeks to create a sustainable environment and we require our suppliers to do the same. Our Environmental Code of Conduct (Environmental Code) is incorporated into all existing supplier agreements. As part of these agreements, suppliers must comply with laws regarding environmental practices, striving to consistently improve their own environmental performance and reduce their environmental footprint.

Supplier inclusion

Through Parexel's Supplier Inclusion program, our Procurement team ensures that both inclusion and sustainability are prioritized in the purchasing process. We work with a broad range of suppliers that contribute varied perspectives, creativity and innovative ideas to our customers, partners and colleagues.

Several supplier inclusion initiatives support these efforts, including our corporate memberships with National Minority Supplier Development (MNSDC), Women's Business Enterprise National Council (WBENC) and Diversity Alliance for Science (DA4S). Additionally, Parexel has recently partnered with Supplier.io to better track our supplier inclusion efforts and further our Tier 2 reporting with our primary suppliers.



People

At Parexel, we're committed to "Inclusion for All" – cultivating an environment where every individual feels valued, respected and empowered to contribute fully. Our work is guided by comprehensive global strategies ensuring transparency, accountability and alignment to enhance our capabilities and broaden our impact across communities worldwide.

➤ Fairness, respect and belonging

Inclusion and belonging at Parexel are not just ideals but foundational elements that energize and drive our mission to accelerate the delivery of new therapies for patients everywhere. They're core to our culture and speak to how we work and support our colleagues as part of our normal course of business. Every day, we collaborate across the globe to better address complex challenges and push the boundaries of what we can achieve.

Disability and inclusion training

Disability awareness is essential for an inclusive workplace. In 2024, Parexel launched a global disability training module in our Learning Management System (LMS), developed collaboratively with the Training Design Solutions team and our ParAbility Inclusion Business Resource Group (BRG). The training equips colleagues with skills to practice inclusive behavior, raises awareness about disability experiences and accessibility needs, and educates staff on fostering a supportive environment. This initiative is significantly shaping Parexel's culture and success.



People (continued)

Parexel's global workforce by the numbers

Parexel is committed to fairness, inclusion and belonging on behalf of all colleagues and regions across all levels of our organization. This manifests in our culture of inclusion, which is grounded in the belief that every person is seen, heard and valued. Our global workforce mirrors the U.S. patient population in race and ethnicity, disability, sexual orientation and gender identity.

We periodically review our progress to ensure this work continues as our company evolves:

| | 2021 | 2022 | 2023 | 2024 |
|---------------------------------------|-------|-------|-------|-------|
| Women on Board of Directors | | | | 50.0% |
| Women on Senior Leadership Team (SLT) | | | | 46.2% |
| Board of Directors People of Color | | | | 25.0% |
| Global Women | 69.8% | 69.8% | 70.2% | 70.3% |
| Global SVP+ Women | 42.9% | 41.0% | 45.1% | 43.2% |
| Global VP+ Women | 45.8% | 48.1% | 45.6% | 46.6% |
| U.S. Women of Color VP+ | 21.5% | 18.3% | 16.4% | 16.2% |
| U.S. Women of Color | 38.3% | 41.3% | 42.0% | 42.4% |
| U.S. People of Color | 38.0% | 41.2% | 41.9% | 42.1% |
| U.S. People of Color CRAs | 50.6% | 54.4% | 53.4% | 51.5% |
| Global Employees 40 and under | 65.6% | 65.4% | 63.1% | 64.5% |

*Data from 2021, 2023 and 2024 is as of Dec. 31 for each year. Data included in the company's 2022 report was as of Q2 2023.

**Please note we've enhanced our data collection and beginning with the 2025 report we'll include data on our "Women on Board of Directors," "Women on Senior Leadership Team (SLT)," and "Board of Directors People of Color" (rows highlighted in lime above). This shift will provide deeper granularity in our people data. As a result of this change, we will discontinue reporting the "Global SVP+ Women" (row highlighted in graphite) metric beginning with our 2025 report due to overlapping data and redundancies.



People (continued)

Leadership development

As part of our global inclusion focus, Parexel offers leadership development, networking, and skills training across various regions, business units and constituencies. This investment allows for continuous learning/growth and connections:

- › Next Generation Executive Program
- › BioDiversity Fellows Program
- › Change Makers Workshop
- › Wisdom Circle
- › Wayfinders In Leadership (WIL)

Business Resource Groups

Our worldwide inclusion strategy focuses on three pillars – patients, people and suppliers. We believe that maintaining a culture of belonging and having different perspectives across these three pillars is key to our success, and to this end have established Business Resource Groups (BRGS) open to all colleagues globally. Participation is voluntary and any colleague can join any or all of our BRGs:

- › BEACON (Black Employee Advisory Consortium)
- › Gender Partnership
- › Hola! (Hispanic & Latino Outreach for Leadership and Awareness)
- › ParAbility
- › Pride
- › Military Community
- › Regional groups (North America, Germany, Ireland/UK, South Africa, Japan, Argentina and Brazil)
- › Caregiving (Launching 2025)

Wayfinders in Leadership

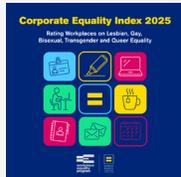
Wayfinders in Leadership (WIL) is a one-year acceleration program for career development, with 2024 graduates including more than 60 colleagues representing 12+ countries across the business. Since 2013, more than 400 leaders have participated in this program, which also includes an alumni component.

WIL Alumni is an internal group that today encompasses more than 200 employees who have graduated from the WIL program. The group hosts regional gatherings, coffee chats and book clubs and supports inclusion and belonging initiatives across Parexel.

2024 global inclusion highlights



Recognized at the 2024 DivHERSity Awards for fifth consecutive year (three awards received)



Named to HRC Corporate Equality Index, ranking 85 out of 100 and improving our score year-over-year



Recognized as “2024 Best Place to Work for Disability Inclusion” by Disability Equality Index®



Earned 2024 IWEI Top Employer Award in the Bronze category



Recipient of 2024 Fierce Biotech CRO Award for Patient-Centric Research



Named one of “America’s Best Employers for Women 2024” by *Forbes* magazine



Named one of “World’s Top Companies for Women 2024” by *Forbes* magazine



Named one of America’s “Greatest Workplaces for Diversity 2025” by *Newsweek* magazine

> Talent philosophy

Investing in the personal and professional development of our colleagues is an investment in Parexel. We do this through ongoing support in an environment where everyone feels empowered to contribute to the company's success.

Our Talent Philosophy – developed in collaboration with our Senior Leadership Team – is designed to support our colleagues globally in realizing their full potential across all stages of their careers. This philosophy not only drives our Talent Strategy but also guides all talent processes across the organization to ensure we deliver at the highest levels of quality for our patients and customers.

In 2024, we were proud to have retained 89% of our talent, demonstrating our progress in cultivating a culture through which colleagues find fulfillment and opportunities to grow with Parexel. Through our robust leadership and manager development programs, we facilitate ongoing, transparent conversations about goals, performance and professional development, positioning our teams for success.

Demonstrating our commitment, 99.9% of our eligible full-time employees received a year-end review in 2024. We ensure that exemplary performance is rewarded, with 16.5% of our talent receiving promotions in 2024.



Our culture

Parexel's Behaviors demonstrate how we show up for our customers and each other to deliver on our Strategy for Growth and make a difference for patients. We believe that by embodying our Behaviors, we'll reinforce our commitment to excellence, foster a more positive work culture and, ultimately, deliver results more effectively.

Showing up stronger in 2024: Our Behaviors

Quality is in our DNA



Commit to excellence



Win as one team



Deliver With Heart™ and determination



Own the outcome

Learning and development

It's the people of Parexel who make us successful. To support their continued growth, we've embraced an innovative precision learning approach focused on data-driven, role-specific talent development. This approach is aligned with and builds on current industry trends emphasizing efficiency and personalization. Through partnerships with platforms like Qstream, for example, we've transformed our skill development strategy from a one-size-fits-all model to targeted, engaging interventions blending classroom and self-paced learning with valuable opportunities for collaboration and hands-on experiences to effectively develop critical talent. With this transition, we're enabling our colleagues to focus their professional development on the key skills and capabilities that will matter most now and into the future.

We also offer topical and timely learning opportunities through monthly Lunch and Learns sessions covering relevant topics about our industry, innovations and best practices. Delivered by Parexel subject matter experts, these offerings are open to all colleagues globally and provide valuable insights and real-world examples, enabling them to expand their knowledge and networks while keeping abreast of the latest developments and trends in clinical research.

Artificial Intelligence (AI) training

Launched November 2024, with an impressive
7,800+ total hours reported

Continued high-level
engagement + course completion
moving in to 2025



Foundational clinical development

[Parexel Academy](#) offers a virtual Postgraduate Certificate in Clinical Trial Management for both newcomers and experienced professionals. Our [APEX CRA program](#) fast-tracks new talent, providing foundational training to recent graduates. Both programs equip participants with the knowledge and skills necessary to excel in clinical research roles.



Therapeutic area knowledge

A critical priority is positioning our team to stay current in key therapeutic areas, offering best-in-class learning modules, webinars and expert connections. A certification program offered by our Learning and Development team enables colleagues to formally build expertise and ensure they are well-informed and prepared to excel in their chosen areas.



Artificial intelligence (AI)

To “future-proof” their careers, we offer our colleagues opportunities to learn and apply new skills, technologies and ways of working amidst an ever-evolving AI landscape. These opportunities include foundational-to-more-advanced programs, depending on role. Additionally, our AI Center of Excellence team hosts a monthly meet-up for anyone at Parexel interested in AI.

Management development

When managers are successful, our colleagues and our business are successful. This understanding fuels Parexel's investment in our comprehensive "Managers Matter" program, providing managers with touchpoints and resources to support and lead their teams in the delivery of life-changing therapies to patients. Through this initiative, new managers receive targeted learning and a quick start guide, with monthly sessions offering relevant information and practical tips. Regular self-paced and instructor-led offerings help managers enhance their skills, ensuring they're well-equipped to effectively lead the clinical development workforce of the future.

Managers Matter surveys

Conducted bi-annually in April and October 2024 with participation from colleagues worldwide, our Managers Matter surveys provided continuous feedback to support the growth and development of managers at Parexel. These surveys assessed effective leadership, aiming for more than 80% favorability in areas such as employee performance check-ins and quality of manager-employee discussions. In April, managers received a 90% favorable rating on the Manager Index, increasing to 92% in October. The October results further demonstrated that colleagues consistently receive feedback and clarity on their status from their manager.

As an expansion of our listening strategy, the insights from our Managers Matter surveys conducted in 2024 were instrumental in shaping ongoing leadership development initiatives at Parexel and preparing for our most recent All-Employee Engagement survey completed in early 2025. This survey was offered in seven languages to maximize participation and completed by more than 13,600 colleagues. We look forward to sharing an update on key takeaways and our action plans to address.



Supporting our colleagues to thrive

Hina Saleem

Executive Director, Clinical Operations

"The Managers Matter program is a means to educate and upskill our management team to be the best version of leaders in coaching and developing their staff for delivery and for growing their staff for future opportunities."



Spotlight on Managers Matter



Program focused on setting clear expectations for managers when it comes to people development, quality oversight, financial/business acumen and living Parexel Behaviors



2,100+ managers supported in highly-attended monthly leadership development sessions



Multi-faceted adaptive learning approach focused on core fundamentals and capability building

People (continued)

> Employee engagement

Our best-in-class performance approach is built on meaningful employee engagement across our organization — at the company, business unit and individual department level. By listening and learning from our team’s feedback, we help to ensure colleagues are deeply ingrained in Parexel’s vision and strategy for growth. Our senior leadership reviews and makes ongoing adjustments to our global engagement efforts based on input from our colleagues worldwide, with the goal of gaining actionable insights from their experiences. Our approach includes:

- > Quarterly business unit meetings and All-Employee Town Halls
- > Parexel Connect events engaging home-based colleagues not in proximity to an office
- > Local Parexel “On the Pulse” meetings for those employees in regional offices
- > Annual Leadership and Sales/Growth Summits



People (continued)

➤ Broader engagement: Optimizing the clinical research workforce

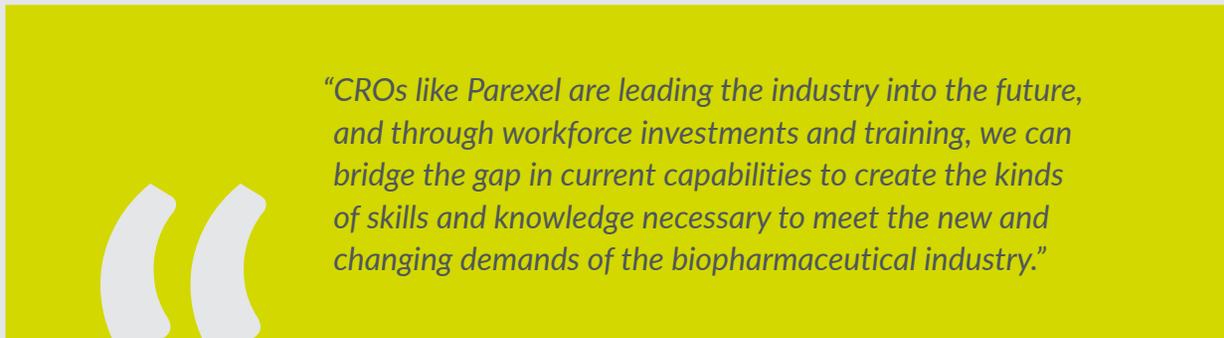
The biopharmaceutical industry is continually evolving with new challenges arising that demand innovative solutions. At year-end 2024, Parexel conducted a survey of more than 500 participants representing senior leadership and frontline workers in pharmaceutical and biotech companies as well as clinical research organizations (CROs) in the U.S., Europe and Asia/Pacific. The survey aimed to understand the future of talent and address key questions, with a report published in 2025 benchmarking trends affecting the clinical research workforce. The report recommends actionable steps that the industry can take to create and prepare strong human capital, a positive culture and talent delivery models enabling drug sponsors and CROs to meet these evolving trends and challenges.

The key takeaway?

CROs like Parexel are leading the industry into the future, and through workforce investments and training we can bridge the gap in current capabilities to create the kinds of skills and knowledge necessary to meet the new and changing demands of the biopharmaceutical industry.

Other key takeaways:

- AI accelerates insights and streamlines tasks, significantly improving how research professionals provide thoughtful input and create critical output assessments.
- Continuous and robust training is essential for effective workforce development. Companies that prioritize continuous learning, embrace new technologies and offer purposeful work environments are best positioned to attract and retain top talent.
- Cultural alignment drives innovation, attracts and retains talent, fosters collaboration and improves overall efficiency.
- Hybrid clinical trial models are gaining ground with sponsors employing various models to meet specific requirements such as feasibility, project management and site selection.
- Adaptability and agility are the most critical skills needed for navigating and executing tomorrow's clinical trials.



> Total rewards

Taking great care of our customers and patients requires taking great care of our colleagues. Our commitment to fostering a high-performance workforce is reflected in our market-competitive total rewards packages that not only acknowledge individual achievement but also ensure fairness through ongoing compensation analysis by role and geography.

Our benefits solutions are tailored to the unique needs of our diverse workforce and their families to provide accountability, flexibility and choice. This personalized approach helps us attract and retain talented individuals who are essential to our mission of accelerating the delivery of life-changing treatments to patients.

Workplace excellence

Mercer China honored Parexel's flexible work practices with its Outstanding Health Practice Award at the Healthiest Workplace Awards.



Flexible work

Where appropriate and applicable, Parexel offers flex-time policies that allow for flexibility in the hours of work as well as work-from-home options to support better work-life balance.



Recognition program

Our employees receive and give recognition all year round – colleague-to-colleague, from their manager, for service anniversaries and life events – through our Bravo! Rewards and Recognition platform.



Employee Assistance Program (EAP)

Experienced global vendors offer confidential licensed counseling and coaching as well as on-demand resources and other support.



Competitive benefits package

All U.S. employees receive competitive benefits that include medical, dental, vision, retirement, disability coverage and life insurance. Generous routine time off and leave of absence benefits support our employees' work/life balance.

People (continued)

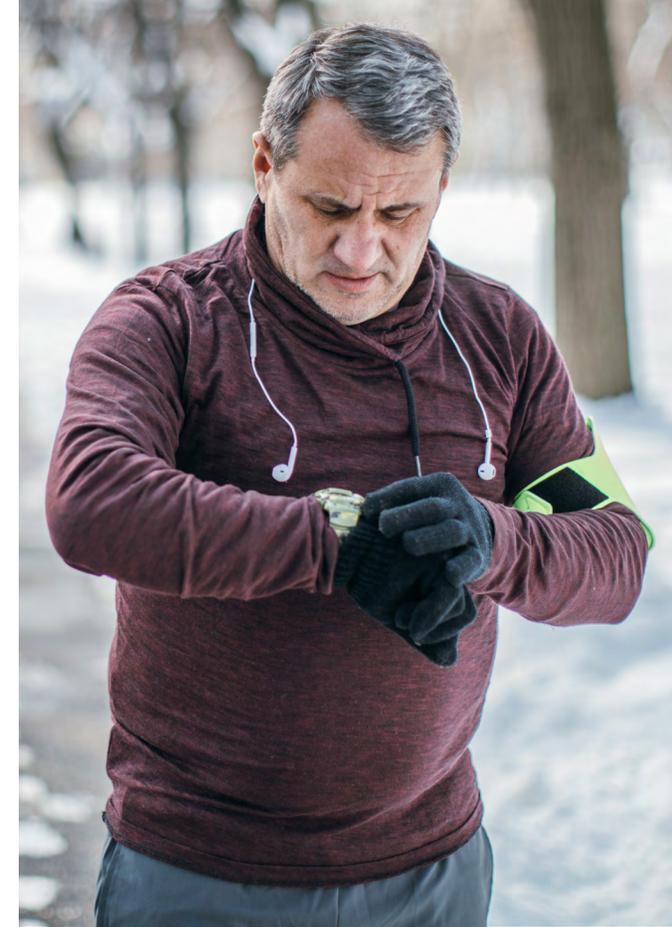
Pay equity

Parexel regularly reviews our pay practices to ensure they are market competitive and attract the best talent. Pay practices at Parexel are designed to be equitable without regard to disability, ethnicity, gender, gender identity, race, sexual orientation or veteran status.

Employee wellness

Parexel's wellness programs vary by country and are based on local needs while leveraging a common framework providing physical, emotional, financial and social support to colleagues and their families.

- › Incentive rewards
- › Health coaching
- › Tobacco cessation support
- › Health assessments
- › Personal & team-based challenges
- › Wellness workshops & programs
- › Recipe and meal plans
- › Health advice & tips
- › Weight loss & fitness discounts & reimbursement
- › Healthcare advocacy & condition management support
- › Confidential, 24X7 mental health support



Local benefits: India's TB prevention program



Our flexible tuberculosis screening approach — offering both on-site and facility testing — increased participation and earned recognition from London-based organization Ending Workplace TB with their “Exemplar Award.”

People (continued)

> Employee safety

Our top priority at Parexel is the health and safety of our colleagues, customers and patients that work for us, visit our offices and participate in the clinical trials we conduct. That's why we're always evolving our practices to help each employee embrace a zero-accident mindset.

Demonstrating our progress in 2024



We established the new role of Employee Health and Safety Manager to oversee and implement programs and policies that support the health and safety of our colleagues globally.



We updated our Global Health and Safety policy as part of our commitment to providing a work environment that protects our colleagues and any visitors to our facilities. Each colleague is expected to understand and comply with the safety procedures applicable to their job and workplace.



Our new centralized Service Desk ticketing process for reporting safety incidents went into full effect. This process provides a comprehensive and easy-to-access central repository for any near misses, injuries or accidents on duty, enabling efficient and accurate reporting of data to our customers and internal departments managing colleague health and safety.

Emergency response with Everbridge

Natural disasters take place every day around the world – disasters like Hurricane Helene that devastated the Southeastern United States in 2024, hitting close to home for Parexel's nearly 650 colleagues in the region.

To stay connected and support our global workforce during times of disaster like Hurricane Helene, Parexel leverages **Everbridge Mass Notification**, a communication platform enabling us to send notifications via multiple channels during critical events. Everbridge was an invaluable resource to our Business Continuity taskforce as they worked tirelessly to account for all colleagues in the affected region despite widespread power and internet outages. In addition to ensuring the safety of our colleagues, clinical trial continuity remained a critical priority to ensure the ongoing conduct of our 148 projects involving 160 active clinical sites in impacted areas addressing the healthcare needs of patients in the region.

Through Everbridge's communication platform, Parexel maintained contact with our colleagues, delivered time-sensitive updates and coordinated disaster support for those affected. We leveraged the platform again when Hurricane Milton hit Florida only two weeks later to gain quick information directly from employees with regards to their safety, ability to work or need for support.

Everbridge has been a tremendous resource for Parexel as we work to navigate geopolitical challenges as well. We continue to successfully operate an office in Ukraine despite the continued state of war. When a military attack is known to have occurred, we utilize Everbridge to verify the safety, ability to work and need for support from our approximately 50 staff members in the region. In 2024 alone, we utilized Everbridge more than 10 times to stay closely connected to these colleagues and effectively manage our business. We remain committed to protecting our global workforce and maintaining clinical trial continuity even during the most challenging circumstances.



"Our top priority at Parexel is the health and safety of our colleagues, customers and patients that work for us, visit our offices and participate in the clinical trials we conduct."

People (continued)

> Corporate citizenship

Parexel has a strong tradition of providing support to organizations that support our shared goals to provide broad public benefit, advance world health and improve patient outcomes. We do this through donations, partnerships and volunteerism in the communities where we live and work.

These external, independent and not-for-profit organizations include patient advocacy groups and therapeutic associations. Parexel is committed to ensuring that our support of these organizations is conducted in strict compliance with relevant laws and regulations, industry codes, external standards and internal guidelines.

Parexel follows a policy that prohibits discrimination across race, color, religion, sex, gender identity, sexual orientation, national origin, citizenship, age, marital status, veteran status or disability. We do not fund or support any philanthropic cause or activity of any non-religious organizations that have a written policy counter to our nondiscrimination policy.



2024 charitable donations

| Organization | Description |
|-------------------------------|--|
| Alzheimer's Association | "Hope on the Harbor" Promise Sponsorship |
| American Cancer Society | ACS Cares |
| American Heart Association | Boston Heart and Stroke Ball |
| CISCRP | 2024 Medical Heroes Appreciation 5k Run & Walk - Participating Sponsor |
| Connecticut Cancer Foundation | 2024 Celebrity Dinner and Memorabilia Auction - Gold Glove Sponsorship |
| Leukemia and Lymphoma Society | "Shine a Light on Patients" Sponsor for The Leukemia & Lymphoma Society's 2024 Triangle Light The Night; Boston "Light The Night" Sponsor 2024 |
| Make-a-Wish | 2024 Wish Ball Sponsor |
| n-Lorem Foundation | Nano-rare Patient Colloquium |
| Ronald McDonald House | Welcome Home Dinner Party Table sponsor; Carolina Kids Classic Eagle sponsor |
| SAIA | "Silver Level" sponsor, SAIA Clinical Trial Roundtable |
| Shine Cancer Support | Shine "Connect" conference |
| Syngap1 | Rare Disease Run Supporter |
| Veterans Bridge Home | "Star Spangled Salute" sponsor |

People (continued)

Supporting patients and communities around the world

Parexel is proud to support external, independent and not-for-profit organizations that provide broad public benefit, advance world health and improve patient outcomes.



Leukemia & Lymphoma Society's "Light the Night"



Parexel was once again a proud sponsor for the Leukemia & Lymphoma Society's (LLS) October events in North Carolina (Triangle "Shine a Light on Patients" sponsor) and Massachusetts (Boston "Light The Night" sponsor). Colleagues, friends and families joined us for these important annual fundraising events raising awareness of blood cancers and funding research for new treatments.

Team Parexel made a significant positive impact on blood cancer drug development for patients and their families in 2024, raising more than

\$222,000 and winning the Chandelier Award for the Triangle as the company with the most "Bright Lights" (participants raising \$1,000+).

By participating in "Light the Night" we continue to demonstrate our Patients First core value, giving back to our local communities. We look forward to supporting this important event again in 2025 to shine a bright light on the darkness of cancer.

"Our Emerging Leaders initiative provides a meaningful opportunity to support a cause close to my heart while connecting with fellow Parexel colleagues who share this commitment. Throughout the challenge, we have several in-person touchpoints where we gather to support and celebrate our collective efforts and stir up friendly competition."

—Schelley Anderson, Vice President, HRIS and People Analytics



Ronald McDonald House sponsored dinners



Parexel colleagues volunteer at local Ronald McDonald House Charities in North Carolina, providing home-cooked meals for families and caretakers of children receiving medical treatment at Duke Children’s Hospital and University of North Carolina (UNC) Children’s Hospital. This involves meal planning, grocery shopping, on-site cooking and packaging meals into to-go boxes for guests to take at their convenience. Eliminating patient burden is one of Parexel’s goals to help lower the barrier to healthcare for patients and volunteering at Ronald McDonald House is one way our colleagues can contribute to this mission.



Veterans Bridge Home “Star Spangled Salute”



Parexel is a proud sponsor of the “Star Spangled Salute,” a charity gala hosted by Veterans Bridge Home (VBH). This event honors individuals who have served our nation by helping raise funds for programs that support their transition to civilian life. VBH has been instrumental in helping us develop our “Supporting Our Military Community” program, which is focused on recruiting and hiring veterans who share in our culture of excellence and Patients First focus.

SYNGAP1 Rare Diseases run



More than 800 Parexel colleagues worldwide raised awareness of Rare Disease Day (recognized annually on Feb. 28) by participating in the SYNGAP Elternhilfe e.V. Rare Diseases Run. Participants walked, ran, rolled and cycled their favorite routes to raise awareness and generate funds for nonprofit organizations dedicated to rare disease research and patient support.

3 Bluebirds Farm “Bluebird Ball”



Colleagues dressed up for the “Bluebird Ball” to celebrate 3 Bluebirds Farm, an inclusive, environmentally sustainable agricultural community where individuals on the autism spectrum can participate in farm activities.

UCB “Run for their lives” 5K



As a sponsor of the UCB “Run for their lives” 5K, Team Parexel helped raise awareness and funds for the International Children’s Advisory Network (iCAN), a nonprofit organization dedicated to promoting the significance of the pediatric patient experience and input in the realm of medical research and development.

People (continued)

Our efforts in India

In 2024, the Parexel India Corporate Social Responsibility (CSR) committee successfully executed a number of projects in partnership with United Way Bengaluru aimed at comprehensive community development across India, focusing primarily on healthcare, education and sustainable infrastructure. Our initiatives reflected a multifaceted approach, addressing immediate and long-term needs across these communities and empowering people to achieve better health, education and quality of life.



Telemedicine and healthcare infrastructure

Through the development of a state-of-the-art teleconferencing facility in rural Nelamangala, Bengaluru, Parexel helped bridge the gap between specialist healthcare providers and remote communities, supporting more timely consultations and medical advice. This initiative included critical infrastructure upgrades like new toilets and water facilities, fostering a more sanitary and efficient healthcare environment.



Educational expansion

Parexel provided cochlear implants and post-operative care to children in Telangana with severe-to-profound hearing loss and also established educational programs for hearing-impaired children in Hyderabad. As part of this program, students were provided new curriculum and technology to develop their speech, language and auditory skills while local teachers and parents were empowered with tools to better support their development and education.



Sustainability and energy efficiency

With the installation of 102 solar-powered street lights across 12 villages in Bengaluru, Parexel helped improve safety and quality of life for thousands of local residents while also contributing to sustainable rural development across the region.

Governance

Ethics and integrity are at the foundation of Parexel's business and are essential to our continued success. Having strong governance and an ethical culture improves our company's decision-making, reliability and performance. Central to our culture are our colleagues globally, who are empowered to conduct business with honesty, integrity and respect. Leveraging these principles we continue to enhance our operations, ensuring our values instill trust and confidence among our colleagues, customers, patients and partners.

› Our approach to ethics and compliance

Parexel's Core Values – Patients First, Quality, Respect, and Empowerment and Accountability – represent what we stand for and what we believe in as an organization. It's not just about the results we achieve but how we achieve them – by conducting business with honesty, integrity and respect. We actively promote open, respectful and constructive communication at all levels of the company.

An important element of Parexel's commitment to these standards is our Compliance program, developed based on the U.S. Department of Justice's expectations for an effective corporate compliance program. Our aim is to promote ethical behavior and ensure compliance with all applicable company policies, laws and regulations, and industry standards.

Our Board of Directors' Audit, Compliance and Environmental, Social and Governance Committee ("Audit Committee") and senior leadership play a critical role in promoting and maintaining transparency and creating a culture of integrity. The Audit Committee exercises oversight of the Compliance program and the effectiveness of its framework to ensure the company identifies, manages and mitigates compliance risks and adheres to legal, ethical standards and industry codes. Parexel's Chief Compliance Officer reviews the company's Compliance program, initiatives and material compliance matters and reports quarterly to the Audit Committee.



› Corporate and sustainability governance

Parexel's [Board of Directors](#) is composed of eight members – five are independent, one is a member of our executive leadership and two are from our controlling investors – EQT and Goldman Sachs Asset Management. All bring expertise in the healthcare industry. Our Board diversity makeup is 50% women and 22% people of color and the Board has two committees – the Audit, Compliance and Environmental, Social and Governance Committee and the Compensation Committee.

Parexel's Board of Directors oversees our sustainability strategy and reviews it annually to ensure strong governance. Across the year, our Board is briefed on various topics ranging from risk management and legal compliance to sustainability-specific activities.

Our Sustainability Oversight and Governance Committee – led by our Chief Executive Officer and our Chief Business Officer – aims to integrate sustainability into our business strategy and operations. The committee meets quarterly to discuss material topic areas that are most important to our stakeholders and report on progress to enhance our sustainable efforts. Our annual Sustainability and Impact Report is one way we intend to show transparency in our journey. The committee's efforts include helping to ensure Parexel is on track with its sustainability approach, including the environmental goals we aim to achieve by 2025 and our SBTi approved targets.

Continuous improvement

We're continuously seeking to improve our Compliance program and bring innovative solutions to our risk management activities. Key initiatives in 2024 included:

- › Developing a third-party Anti-Bribery and Anti-Corruption training curriculum for suppliers with non-equivalent training programs – ensuring compliance with relevant laws, regulations and industry codes.
- › Implementing a global SaaS solution to simplify transparency reporting of healthcare professionals' and organizations' spend data, with automated data remediation and configurable rules for customer-specific requirements.
- › Enhancing processes and system controls to efficiently manage the due diligence of all principal investigators.
- › Achieving 100% completion of Conflict of Interest disclosure questionnaires for colleagues at the Senior Director level and above.

Board of Directors



Chief Executive Officer



Chief Business Officer



Sustainability Oversight and Governance Committee



Material Topic Working Groups

Governance (continued)

› Ethics and values

Demonstrating our focus on ethics and integrity, we regularly communicate with our global colleagues on the importance of these matters and the role they play in bringing them to life. Parexel completed our fourth annual Compliance Week in 2024, with more than 1,500 participants engaging in Town Hall sessions and new content published daily. These efforts provided an opportunity to learn about a variety of compliance topics, including the fundamentals of compliance, anti-bribery and anti-corruption risk areas, global sanctions and the importance of speaking up.

Code of Conduct

Our [Code of Conduct](#) (Code) is a roadmap designed to guide our colleagues and other company representatives in conducting themselves with honesty and integrity in all actions on behalf of Parexel. Our Code defines the principles, values, behaviors and standards that our organization considers significant and believes are fundamental to our successful operation. Ethical business conduct is embedded in every role at Parexel, with employees responsible for understanding and complying with the Code. We never compromise our commitment to “Doing Business with Integrity” and this is reinforced through annual Code of Conduct training for all colleagues and relevant third parties.

Speak Up Program

Our Speak Up Program and policy encourage employees and third parties to ask questions and report possible misconduct any time they see or become aware of a suspected violation of laws, regulations or company policies and procedures:

- › Employees and other third parties are provided with multiple reporting mechanisms, including reporting to their supervisor, line management, Legal and Risk Management, Compliance Officers, global leadership members and/or Human Resources.
- › Issues can also be reported through a confidential ethics hotline (by online report, phone, or our mobile app) operated by an independent third party, which allows for anonymous reporting.
- › All reported issues are thoroughly investigated in a timely manner, and retaliation is never tolerated.
- › Disciplinary guidelines have been established as consequences for failing to follow company policy. Read our [Speak Up Policy](#) and [Ask a Question or Report a Concern](#) via our Ethics Hotline.



Annual training and education

Our Compliance department is responsible for developing, refining and continuously improving a broad range of training, education and communication plans and tools to foster and promote an ethical and compliant environment that will positively influence employee behavior. Training compliance is actively monitored, documented and reported to our senior leadership.

100%

of colleagues and contractors are required to complete annual online training and certification regarding our **Code of Conduct** and act with honesty and integrity.

100%

of colleagues and contractors are required to complete annual online **Anti-Bribery/Anti-Corruption training** to ensure compliance with all laws, regulations and codes.

100%

of colleagues and all third-parties have access to our **Speak Up program** either through internal channels or an independent, confidential ethics hotline.

100%

of colleagues and contractors are required to complete annual online **Global Sanctions training** to ensure compliance with all applicable sanction regulations.

Supplier Code of Conduct

Parexel's [Supplier Code of Conduct](#) (Supplier Code) is the foundation for creating a mutual understanding of our Core Values and expected Behaviors to guide our work with this stakeholder group.

In 2024, Parexel expanded our suppliers' sanctions responsibilities. Among other topics, our Supplier Code of Conduct specifically includes requirements regarding Anti-Bribery/Anti-Corruption, Environmental, Health and Safety, Cyber Security, Data Privacy, and Labor and Human Rights, aligning with our wider sustainability efforts. We expect all suppliers, their employees and subcontractors to comply with Parexel policies and all applicable laws and regulations in the countries in which they operate as well as the principles set out in our Supplier Code. To this end:

>> 100%

of high-risk suppliers are required to complete a Compliance Certification

>> 100%

of all new suppliers undergo due diligence screening

>> 100%

of all suppliers undergo continuous monitoring

Human rights

Parexel respects human rights in all facets of our business. Our Code prohibits the conduct of business with companies or individuals that violate human rights, including child labor; forced, involuntary, slave or indentured labor; human trafficking; modern slavery; and physical punishment. Our Supplier Code contains provisions for labor and human rights, and suppliers that have contracts or purchase orders with Parexel must agree to the terms and principles. Suppliers performing clinical GxP work undergo a robust qualification process that requires them to fill out and sign a qualification form, including human rights. Any activity that may violate [human rights](#) can be reported to the Chief Compliance Officer or to the Ethics Hotline.

› Enterprise Risk Management

Our Enterprise Risk Management Committee oversees our Enterprise Risk Management (ERM) framework across the organization. Our ERM framework is structured around ISO 31000:2018 and Committee of Sponsoring Organizations (COSO) Enterprise Risk Management principles.

Parexel's risk strategy is to establish and maintain an integrated ERM framework that supports risk and opportunity identification aligned with our Core Values, business strategy and objectives. Our ERM framework includes the following elements and is based on a top-down and bottom-up approach supporting all business areas to identify the material enterprise risks that could impact the attainment of our business objectives:

| Governance and culture | Risk identification | Risk assessment |
|---|--|--|
| <ul style="list-style-type: none">› Parexel Board of Directors› Senior Leadership Team› Enterprise Risk Management Committee› Project, Department and Business Unit risk functions | <ul style="list-style-type: none">› Periodic Risk Assessments› Global Risk Analysis› Emerging Risk Reports | <ul style="list-style-type: none">› Effectiveness of our internal controls is assessed when calculating the financial, operational and reputational probability and severity impacts› Risk Portfolio and Prioritization |

2024 Risk assessment

In 2024, our team completed the Enterprise Risk Assessment survey to assess the types of risks and opportunities facing our company and gain insights into various risk areas. This assessment helped determine the effectiveness of existing risk mitigation strategies and prioritize risks on which to focus our attention. Representatives from all business units participate in formal ERM risk assessments.

Control risks

- › Implement action plans for risks with identified gaps or risk levels outside of agreed target thresholds
- › Establish subcommittees comprised of leaders across the organization who regularly come together to advance action plans for material risks
- › Evaluate effectiveness of action plans

Monitor risks

- › Regular ERM updates to the Board Audit Committee
- › Annual ERM Report
- › Risk registers to monitor risks across the organization
- › Follow-up surveys
- › Report on progress by risk owner

Governance (continued)

➤ Product quality and safety

Quality and safety are foundational to our delivery of life-changing treatments to patients. We're committed to maintaining the highest standards of quality in accordance with customer and regulatory requirements (GxP) and clinical trial industry standards. Our quality culture underpins our compliance with applicable legal and regulatory requirements and best practices globally, including Good Clinical Practices (GCP) by the International Council for Harmonization (ICH), the U.S. Food and Drug Administration (FDA), the European Union Clinical Trial Regulation (2014 EU CTR), Good Manufacturing Practice (GMP), Pharmacovigilance (GvP), Distribution (GDP), Documentation (GDocP) and Pharmacoepidemiology (GPP) practices and ISO 9001 Quality Management System guidance.

Corporate Quality oversees the company's Quality organization and Quality Management System (QMS) framework, ensuring the highest standards of quality through operational assessments, continuous quality data surveillance and reporting to detect potential issues and improvement opportunities.

Our independent Quality Assurance (QA) function ensures compliance through rigorous audits, facilitates customer and regulatory interactions during audits and inspections, and reports on quality adherence. The Head of QA reports to the Global Head of Quality, with a secondary reporting line to the Chief Executive Officer. We leverage Key Performance Indicators (KPIs) to measure quality and risk mitigation in clinical trial management, engaging with customers to discuss metrics including enhancing productivity, quality and timeliness. Our Corporate Quality Manual outlines our QMS and details the responsibilities, commitments and interrelationships within our framework.



Quality culture gold standards

The Corporate Quality organization embraces a quality mindset and set of behaviors to drive a quality outcome in everything we do. These are shared with employees through various communications, including newsletters and innovative learning as well as our internal Compliance and Quality Awareness Week. Celebrated annually, this event is focused on engaging employees in aligning their daily work and decision-making with Parexel's quality commitment.

680 internal audits
performed annually

580 customer audits
conducted annually

30+ countries
with highly trained quality staff globally

3,000+ pharmacovigilance and medical staff
worldwide

250 regulatory inspections annually
including FDA, EMA, PMDA, etc.

Governance (continued)

In 2023, Parexel introduced the Parexel Precision Pathway – an end-to-end operational approach that prioritizes the timely delivery of clean data while driving efficiency, quality and predictability. The pathway empowers our teams, utilizing leading tools and data.



**Proactively
mitigating risks**



**Enhancing
transparency**



**Gaining earlier
insights**



**Streamlining study
start-up, site
activation and
patient enrollment**

| Pillar | Quality objectives |
|--|--|
| Being “easy to do business with” | Ensure processes are fit-for-purpose (concise, simple and complied with) and that process owners are accountable using transparent process performance indicators. |
| Leveraging our strengths to deliver and grow | Increase transparency in quality of delivery using appropriate dashboards and ensure that effective escalation paths are in place and used. |
| Keeping the patient at the heart of everything we do | Use risk-based methods to improve the delivery of First-Time Quality and increasing accountability by establishing transparency to as well as managing corresponding outcomes. |

> Patient engagement

Parexel is committed to conducting business in an ethical and professional manner with our pharmaceutical customers, patients and patient groups consistent with applicable laws, regulations and industry standards.

We maintain guidelines on key patient engagement principles, as well as rules and recommendations for collaboration with patients and patient advocacy groups based on the requirements set by the International Federation of Pharmaceutical Manufacturers and Associations (IFPMA), guidance from the European Federation of Pharmaceutical Industries and Associations (EFPIA) and the Patients Active in Research in Improvements and Dialogues for an Improved Generation of Medicines (PARADIGM) Code of Conduct, which was developed under the Innovative Medicines Initiative (IMI) Joint Undertaking 2. These guidelines demonstrate our commitment to maintaining integrity across all facets of our operations and to building trust with patients, their representatives and our customers.

Governance (continued)

> Responsible AI

Parexel is working to integrate Artificial Intelligence (AI) across the Parexel Precision Pathway — our end-to-end operational approach to clinical trial delivery — with a focus on safety, efficiency and regulatory compliance. In support of this effort, we've developed [six core principles](#) that set expectations for our ethical and responsible use of AI, ensuring we respect the rights of all relevant stakeholders, mitigate known risks, and use AI applications safely. This [Statement of Principles](#) includes:

- 1 Thoughtful design and deployment
- 2 Accountability and senior-level governance
- 3 Human oversight & control
- 4 Transparency
- 5 Regulatory conformance & Legal compliance
- 6 Security & privacy

Our [Statement of Principles](#) is codified in company policies for both developers of AI technologies and end users.

Supporting this framework, Parexel has in place a robust governance structure with C-suite-level accountability for our pipeline of developing and deployed AI solutions. This structure ensures AI projects offer clear value while being carefully considered from a risk and quality perspective. Quality risks, issues and events associated with the use of AI technologies are reported to and reviewed by our Global Head of Quality.

As regulatory agencies continue to refine their positions on AI, Parexel is actively monitoring and contributing to the ongoing dialogue — speaking at agency-sponsored events, providing feedback on draft regulatory documents and chairing the Association of Clinical Research Organizations' (ACRO) AI/ML Committee.

With this foundation of responsible, transparent and accountable AI practices in place, our pipeline of AI-enabled solutions delivers value to our business, customers and stakeholders and, most importantly, to the patients who await the new treatments we help to develop. From our earliest foray into AI using NLP-based technologies for Safety and Pharmacovigilance to our recent GenAI innovations, we have freed administrative staff time to enhance productivity and focus on high-value activities that advance the clinical development process.

To learn more about how we are responsibly leveraging AI and digital in clinical development, we invite you to visit [Parexel.com](https://parexel.com).



Governance (continued)

› Data protection and privacy

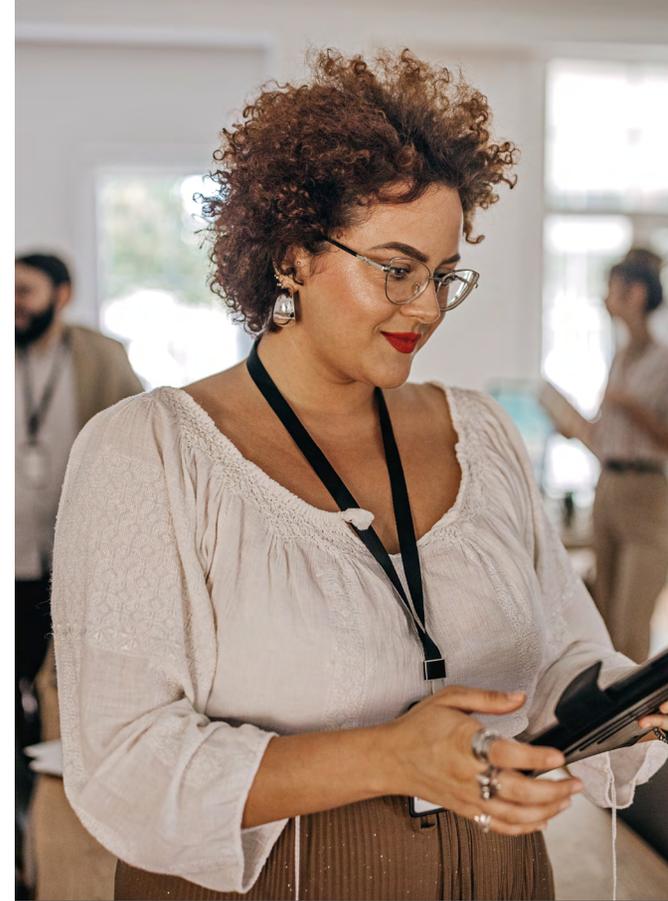
In our everyday course of business, Parexel collects and processes the personal data of our employees, clinical trial participants, investigative site staff, customers and business partners and their employees, and others. As an organization that keeps our employees, customers and patients at the heart of everything we do, we're committed to upholding the highest standards of data protection and privacy and have in place policies and procedures that govern the processing of personal data by the company and our partners.

Our company-wide Data Protection and Privacy team consists of seasoned industry professionals who shape our strategic direction, assess risks and opportunities, and drive continuous improvement in our policies and standards. In alignment with sound business practices, the team facilitates customer audits and inspections, collaborates with business units to ensure compliance with diverse data protection regulations, and implements mitigation strategies to minimize liability in personal data processing.

Parexel will engage an external Data Protection Officer (DPO) in 2025 to help ensure continued compliance with the General Data Protection Regulation (GDPR) in the European Economic Area (EEA). Additionally, we'll focus on updating and streamlining corporate privacy policies and updating employee privacy training to enhance interactivity. We'll continue working across the business to ensure compliance with data protection laws, including those governing AI use.

Our Data & Technology and Information Security teams work closely with the Data Protection and Privacy team to align on how we collect, store and move personal data across different systems and ensure our colleagues are aware of data protection and privacy requirements related to our work. Our Legal and Risk Management team provides additional support to ensure all documents — such as contracts, customer questionnaires and Requests for Proposals — meet our data protection and privacy obligations. These collaborations help reduce risk when processing personal data.

In accordance with our Business Code of Conduct, all employees are held accountable for adhering to privacy and data protection standards. This commitment is reinforced through ongoing, role-specific training programs that ensure our teams remain aligned with evolving regulatory requirements and industry best practices (e.g., data minimization, privacy by design and by default, and deploying effective pseudonymization capabilities). These measures not only safeguard personal data but also support Parexel's broader objectives around compliance, trust and operational excellence.



Governance (continued)

› Cybersecurity

Parexel maintains a comprehensive Information Security & Risk Program based on MITRE ATT&CK, NIST, and ISO 27001 frameworks. Our Chief Information Security Officer leads cybersecurity initiatives across disciplines while representing Parexel on the ACRO Cyber Committee and Triangle CarolinaCISO organization, collaborating on key cybersecurity priorities.

Our cybersecurity approach includes:

- › Regular risk assessments with strategic implementation of countermeasures
- › Protection of data confidentiality, integrity and availability through proactive security controls
- › Multi-layered global protection including firewalls, intrusion detection, web security, third-party risk management, endpoint protection and email security
- › Stringent access controls to prevent unauthorized data exposure
- › Ongoing employee security awareness training

This layered defense system enables continuous monitoring and response to evolving cyber threats while safeguarding patient data and maintaining healthcare system trust.

Cybersecurity training

Parexel provides user awareness training for all staff and participates in Cybersecurity Awareness Week annually. Activities include additional cybersecurity training opportunities, sharing of safety tips, phishing simulations, cybersecurity webinars and materials on emerging threats and yearly themes.

Cyber resiliency

Annual assessments — such as penetration tests, “red team” exercises and compromise evaluations — provide for ongoing review and strengthening of our security measures to identify and mitigate potential vulnerabilities and ensure our systems and data remain secure.

Testing our cyberattack crisis response

Parexel actively monitors for threats on all levels, with a Cyber Incident Response team and comprehensive Crisis Response plan in place for immediate activation. To put this response to the test, the company's Information Security, Corporate Communications, Legal and Clinical and Operations teams participated in a cyber crisis response simulation to exercise and assess our security posture and maturity for engaging in a crisis. The team simulated management of and response to inquiries from various stakeholders — all in real-time as the crisis unfolded.



Governance (continued)

We also regularly conduct spot checks, drills and security assessments to identify potential security threats and test the effectiveness of our security controls. In the event we detect a threat in our environment, we're ready to invoke our Incident Response Plan and take immediate steps to eradicate, contain and remediate any security issues.

Parexel's Information Security Program consists of core functions aligned with NIST and ISO frameworks:

| Identify | Detect | Protect | Respond and recover |
|---|--|--|--|
| <ul style="list-style-type: none"> › Enterprise Information Security Risk Management Committee › Policies and standards › Third-party risk management › Data classification › Cyber tabletop exercises | <ul style="list-style-type: none"> › Threat and vulnerability management › Security monitoring (SOC) | <ul style="list-style-type: none"> › Perimeter security › Endpoint security › Infrastructure security › User awareness and training › Security architecture › Application security › Identity and access management | <ul style="list-style-type: none"> › Cyber Incident Response Plan and team › Cyber Crisis Management Plan and team › Business continuity resiliency (back-up and disaster recovery) |

Founding member of CarolinaCISO

Parexel was selected as a founding member of CarolinaCISO, joining other leading North Carolina enterprises to establish this pioneering CISO chapter. The organization sought out CISOs from around the state who would inspire others to join and create a sense of fellowship and collaboration to benefit their respective organizations and the state's business economy at large. As part of the broader TriangleCIO and InspireCIO network – which includes 12 other CISO chapters throughout the United States and echoes the collaboration of 1,500 CIOs and CISOs across 42+ chapters nationwide – CarolinaCISO was founded to cultivate meaningful relationships among cybersecurity leaders, amplify their impact, celebrate successes and offer unwavering support at every turn.



Our commitment to Information Security governance and ongoing dedication to the adoption of industry best practices reflects our desire to stay ahead of a constantly evolving threat landscape. Our mature approach meets the SEC's cybersecurity requirements for publicly traded companies. We continuously prioritize security and ensure that our environment is protected from cyberattacks. As a result of this robust security posture, Parexel had no known security breaches or incidents in 2024 resulting in material impact to our operations.

Start a conversation with us today.

Let us show you how our talented professionals can deliver results that redefine what's possible.

Contact us at [Parexel.com](https://www.parexel.com)

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