



2021

Executive Summary

from Sustainability Report

For PRIM, 2021 and the challenges it brought led us to instigate a wide-ranging process of transformation that has affected the company's financial parameters and management model and prompted the strengthening of its innovation and ESG policies. This dramatic change was put in motion with the approval in March of the Strategic Plan for 2021-2025, to which we have given the title *Lo Que Nos Mueve* ("What Drives Us"). In less than a year, this plan has achieved significant progress: not only in economic terms, but also with regard to management transparency.

During the 2021 financial year, PRIM saw its income grow by 14% to 169 million euros, with an increase in EBITDA and operating income of 22% and 25%, respectively. The equivalent figures for 2019 were exceeded, resulting in greater distribution of wealth throughout the value chain and a resultant increase in tax contributions.

Strengthening our leadership in the markets is part of our DNA, and is one of the key foundations underpinning our Strategic Plan. However, what truly drives us is to achieve this with a sustainable business model and ethical values that are shared by the entire organisation.

Lucía Comenge

President of the Board of Directors



*152 years of history is our best
way to define sustainability*



Scan the QR above to
access the full PRIM 2021
Sustainability Report.

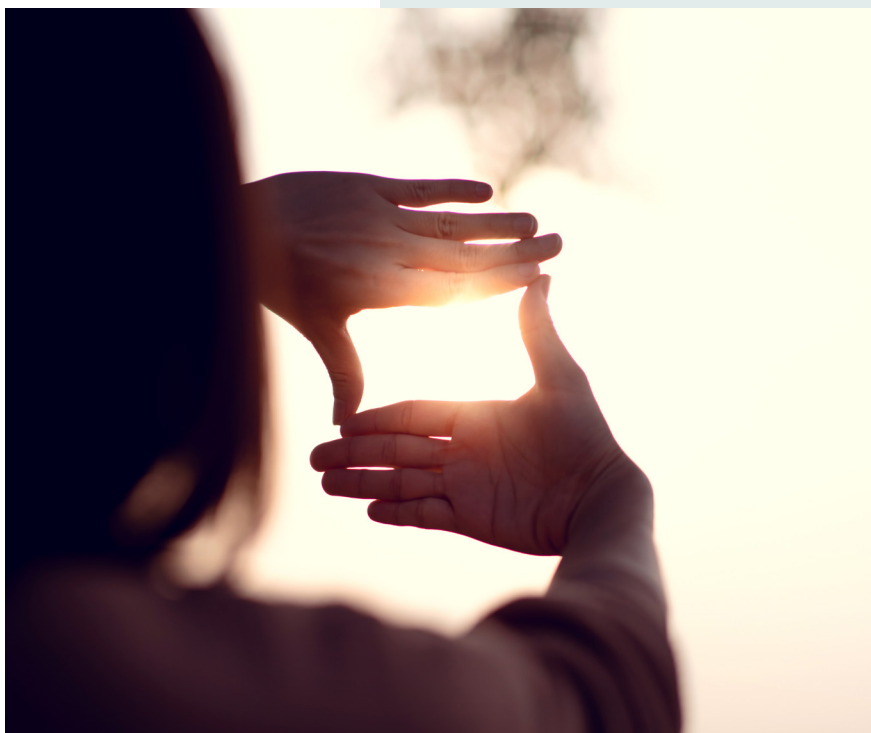


01

Integrated
Business Model

Vision, Mission and Values

*Prim: Serving the
Health Sector Since
1870*



OUR VISION

We improve people's lives.

At PRIM, we are proud to be part of a Group focused on improving health and well-being.

OUR MISSION

Improve the quality of care for neurosurgery and spinal pathologies, offering optimal service levels and the most advanced technologies to health professionals.

Reduce patient suffering and help them regain their normal lifestyle in the shortest possible time.

Provide mobility, independence and healthcare solutions that improve people's quality of life. Be the leading specialists and a benchmark company in pharmaceutical and orthopaedic channels.

Select and individually adapt the best products to improve quality of life for patients and their families.

Make society aware of the advantages of living a life of wellness.

OUR VALUES

COMMITMENT, identification and engagement with our company and its customer satisfaction goals, on the part of everyone at PRIM.

Offering **QUALITY** products and services to our consumers and users.

TRANSPARENCY and a commitment to providing clear and accessible financial and non-financial information to our stakeholders with regard to our activities.

RESPECTING THE LAW, the Code of Ethics and other applicable regulations, as well as the rules and procedures that implement them and the commitments and obligations that derive from them.

INTEGRITY in our decision-making and conduct.

GOOD GOVERNANCE and **SOCIAL RESPONSIBILITY** with regard to our internal team members (directors, managers and employees) and society as a whole.

2021 in figures

SALES	MARKET		INNOVATION	OUR FAMILY	ENVIRONMENT
●	●		●	●	●
14 business units	12 orthopaedic clinics	The Head Office and Operational Headquarters	40% increase in R&D specialists	673 team members	98.200 € social investment
169 M€ turnover	2 own factories	8 offices in Spain	our own new patent	44% female members on the Board of Directors	62% green electricity consumption
24 M€ EBITDA	2 workshops	2 international offices		30% female members on the Steering Committee	906 t CO ₂ scope 1 emissions
	+Online shops B2B	+72 countries international reach			127 t CO ₂ scope 2 emissions

Certifications obtained by the PRIM Group

PRIM, S.A.



ISO 13485
Certification of
Quality
Management
System for
Medical
Devices



UNE 170001-2
Certification of
Universal
Accessibility



ISO 45001
Certification of
Occupational
Health and
Safety



ISO 14001
Certification of
Environmental
Management
Systems



Family
Responsible
Company
Mark (EFR)



Carbon
Footprint
Compliant with
UNE – EN ISO
14064: 2012

Establecimientos Ortopédicos PRIM, S.A.



ISO 9001
Certification of
Quality
Management
System



UNE 170001-2
Certification of
Universal
Accessibility



Carbon
Footprint
Compliant with
UNE – EN ISO
14064: 2012



ISO 14001
Certification of
Environmental
Management
Systems



Family
Responsible
Company Mark
(EFR)

Universe PRIM

PRIM is recognized for its innovative products and for the continuous research of new solutions. The company registered its first patent in 1888. Since then, we have been pioneers in the introduction of new emerging technologies in the market.

The company includes in its business model two sources of innovative solutions that are put at the service of health:

In-house innovation

Field of orthopaedics, began a process of cross-cutting development in 2021 with the aim of meeting new challenges in the areas of medical technology, physiotherapy and pharmacology.

Strategic synergies

PRIM incorporates emerging and innovative technologies through our network of national and international partners.

The five qualities that make us unique

360° HEALTH PORTFOLIO

Products aimed at identifying pathologies, solutions to treat them, and specialisations that may be required for subsequent recovery, such as physiotherapy, technical aids and the creation of wellness spaces.

EXCELLENCE IN QUALITY

Based on a process of continuous improvement, the ISO 13485 standard for medical products and the ISO 9001 quality standard enable us to guarantee the quality, safety and traceability of our products.

FLEXIBILITY AND ADAPTATION

At PRIM we offer flexible service models that can be adapted to the particular needs of our customers. This significantly reduces the amount of time between identifying a need and delivering the solution.

PERSONALISED ADVICE AND TRAINING

Personalised assistance to ensure correct use of our products, including during their application in technologically innovative products. We also offer a wide range of specialist courses, both in-house and run by outside organisations.

OWN AFTER- SALES SERVICE

Our in-house Technical After-Sales Service is the exclusive authorised service for many of the brands we represent. This division adds flexibility and security to PRIM's existing response capacity.

...At the service of Health

MEDICAL TECHNOLOGY

Main products and services



Neurosurgery

- Duraplasties
- Neuromonitoring systems
- Hydrocephalus shunt valves and external drainage systems
- Bipolar generators and bipolar clamps
- Cranial stabilisation systems



Spine

- Occipito-cervical and transpedicular vertebral fixation systems
- Disc prosthesis, thoracic-lumbar and intersomatic cervical devices
- Devices for the replacement of vertebral bodies
- Interspinous devices
- Robotic navigation systems



Biological products and intervention solutions

- Minimally invasive vertebral fracture: kyphoplasty and vertebroplasty
- Synthetic biological osteoinductors
- Anti-adhesive and anti-fibrotic barriers
- Cements and vertebral fillings



Endo-surgery

- Smart continuous-flow insufflator
- 6K laparoscopy equipment
- Ultrasonic aspirator
- Disposable trocars
- Disposable and reusable laparoscopic dissectors and forceps
- Laparoscopic irrigation/aspiration and mechanical suturing



Neuromodulation

- Medullary neurostimulation
- Radio frequency
- Peripheral nerve stimulation
- Stimulation to control urinary and faecal incontinence
- PENS



ENT

- Middle ear and osseointegrated implants
- SAHS treatment implant
- Tubal dilation system
- Motors for otology and endoscopic surgery
- Equipment for electrophysiology and auditory and vestibular pathology diagnosis



Operating theatres

- Surgical smoke evacuators
- Drains and reservoirs
- Electrosurgery
- Surgical separators
- Macerators



Plastic Surgery

- Dermal substitutes
- Dermatomes and meshers
- Biological matrices
- Negative pressure therapy
- Nerve stimulators



Cardiovascular

- Coronary stent with medicine
- Accessories for medical interventions
- Spatial and PTA balloons
- Peripheral stent with medicine
- Prosthesis for open surgery
- Thoracic protector

MOBILITY AND HEALTHCARE

Main products and services



Pharma

- Orthotics
- Podiatry
- Technical aids
- OTC
- Range of anti-COVID-19 products



Orthopaedic clinics

- Standard and tailor-made prostheses and orthoses. Special prostheses: myoelectric, smart, etc. Products for pressotherapy, post-mastectomy and burns
- Personalised adaptation of technical aids. Motorisation kit for wheelchairs. Anti-decubitus products. Range of anti-COVID-19 products
- In-house technical service



Physiotherapy and rehabilitation

- Electrotherapy, laser therapy and magnetotherapy
- Ultrasound machines
- Shock waves
- Physioaesthetics line
- Treatment stretchers
- Range of anti-COVID-19 products



Orthopaedics

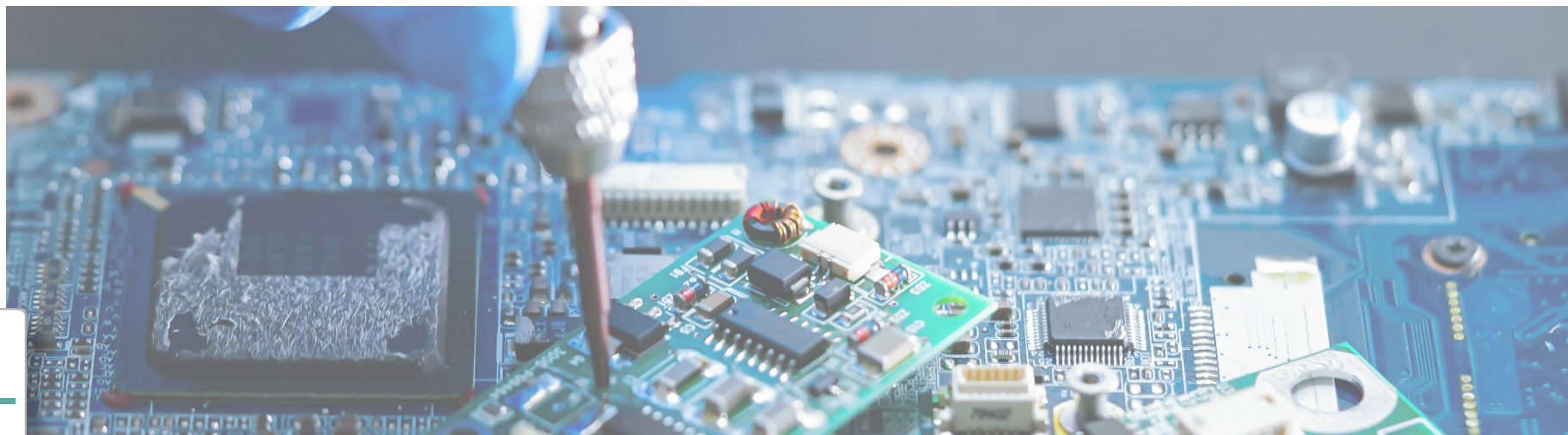
- Orthotics (upper and lower limbs, trunk, neck, etc.)
- Prosthetics for upper and lower limbs
- Mastectomy
- Technical aids
- Custom fabrication service



Spa and wellness services

- Integrated wellness areas for hotels, resorts and sports clubs
- Equipment for spas (bathtubs, showers, pressotherapy, etc.)
- Saunas and steam baths for private customers

Universe PRIM



360° HEALTH
PORTFOLIO

...At the service of Health

OUR OWN MANUFACTURING AND WORKSHOP FACILITIES

Manufacturing facilities

- Orthotics.
- Podiatry.
- OTC.
- Range of anti-COVID-19 products.

Custom orthopaedic workshop

- Standard and tailor-made prostheses and orthoses.
- Special prostheses: myoelectric, smart, etc.
- Personalised adaptation of technical aids.

TECHNICAL AFTER-SALES SERVICE

Specialist technical service centre

- Medical product maintenance and repair service.
- Maintenance and repair service at spas and wellness centres.

OWN LOGISTICS AND DISTRIBUTION NETWORK

PRIM's storage, logistics and distribution network

- PRIM's storage, logistics and distribution network enables us to supply products immediately and to adapt our supply to the individual needs of each customer, while our invoicing system facilitates the integrated management of our products.
- Our efficient delivery times have allowed us to position ourselves as a leading and strategic supplier in all of our areas of medical specialisation.



Technical advice

At PRIM, our products are accompanied by personalised technical advice and (in particularly complex cases) ongoing assistance for healthcare professionals during their use, in order to ensure the safety of patients, doctors and other medical professionals during the intervention and/or subsequent treatment. This provision of technical advice continues after the products have been sold, through PRIM's commercial network and technical after-sales service.

Specialist training

PRIM helps to promote and share the know-how of all the actors in the health sector, as a means to improve service quality and drive technological advancement with regard to medical equipment and techniques. For this reason, we offer free technical training to surgeons, traumatologists, neurologists, plastic surgeons, physiotherapists, pharmacists, orthopaedic technicians and many other health sector professionals.

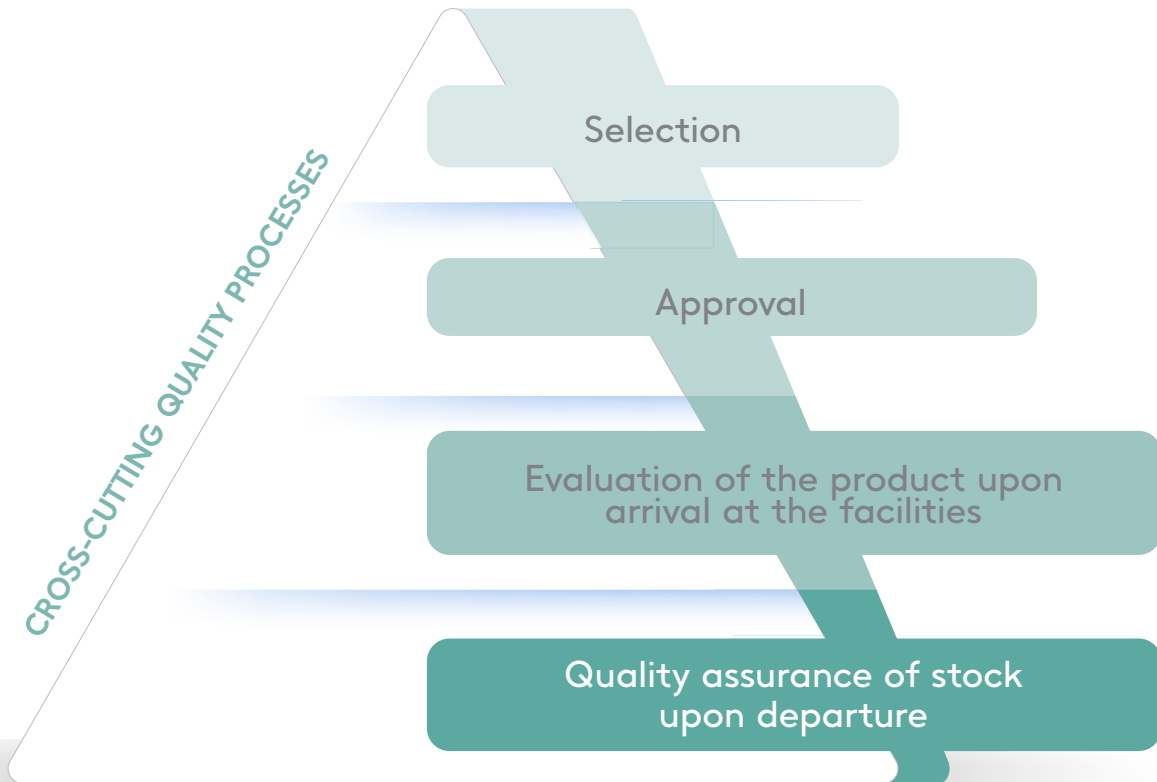
IT and informative resources in pharma and orthopaedics

PRIM's Pharma and Orthopedics divisions work closely with their customers to design and develop materials that are placed in stores and that are promoted with the help of PRIM's in-house marketing department.

Responsible supply chain management

Responsible management of our supply chain (which comprised 3,072 suppliers in 2021) is underpinned by three key principles: the traceability of the supply chain, the quality procedures implemented by our company, and shared responsibility in the areas of sustainability and governance.

Through the ISO-UNE 13485 quality management standard (in the case of PRIM S.A.) and the ISO 9001 standard (in the case of Establecimientos Ortopédicos PRIM, S.A.), our company seeks to ensure that the supply chain meets the strictest quality standards. We also inform our suppliers of our quality and environmental policy when they become part of our supply chain.



At PRIM, we view the protection of human rights, ethics and social responsibility from a perspective of shared responsibility, which extends throughout the value chain. To ensure correct management, a cooperative approach is required in which each supplier adopts the reasonable and appropriate measures within their area of influence, and exchanges information in order to enable early detection of any impacts that may need to be mitigated.



02 Commitment To Our Surroundings

02.1 The big
PRIM family

02.2 Commitment
to society

02.3 Environmental
responsibility

The big PRIM family

TEAM MEMBERS

673

WOMEN

43%

MEN

57%

FUNCTIONAL DIVERSITY

4%

PERMANENT CONTRACTS

94%

5%

≤ 30 years old

58%

31 a 50 years old

37%

≥ 51 years old

47 years old
average
employee age14.758 hours
of training given
to team members

The Strategic Plan approved by PRIM's Board of Directors in March 2021 views the growth of the company and its talent as one of the five key foundations that will help the Group to achieve its strategic objectives for 2025. Consequently, the 2021 financial year has been characterised by the commencement of the process of transforming the company's structure, culture and personnel management, with the aim of creating a capable infrastructure that is able to progress at double speed: "dealing with any short-term issues that may arise while maintaining a focus on the medium and long term, with a more cross-cutting, coordinated and interdependent approach in which the emphasis must be on promoting innovation and development¹."

In operational terms, at the PRIM Group we have continued to focus our efforts on improving the management of the health and safety of our internal team members, improving the processes that ensure equal opportunities, promoting development, and consolidating and strengthening our internal communication processes.

Family-Friendly
Company SealISO 45001
Occupational
Health and
SafetyISO 170001
Universal
AccessibilityIII Equality
Plan

¹ Definition taken from the 2021 Strategic Plan - What Drives Us.

Commitment to society

Strategic objectives

Promote quality in the health sector through specialist training, cutting-edge technology and innovation, seeking synergies between key stakeholders in order to achieve definitive improvements to health and quality of life.

Improve accessibility to healthcare through organisations that work to make health and healthcare a universal right.



Areas of activity

Supporting health-related research



30,000 euros to the development of projects such as the diagnosis, treatment and etiopathology of scoliosis.

Supporting health-related training



350 scholarships, encompassing some 558 hours of training sessions.

3,100 hours of training courses on medical technology.

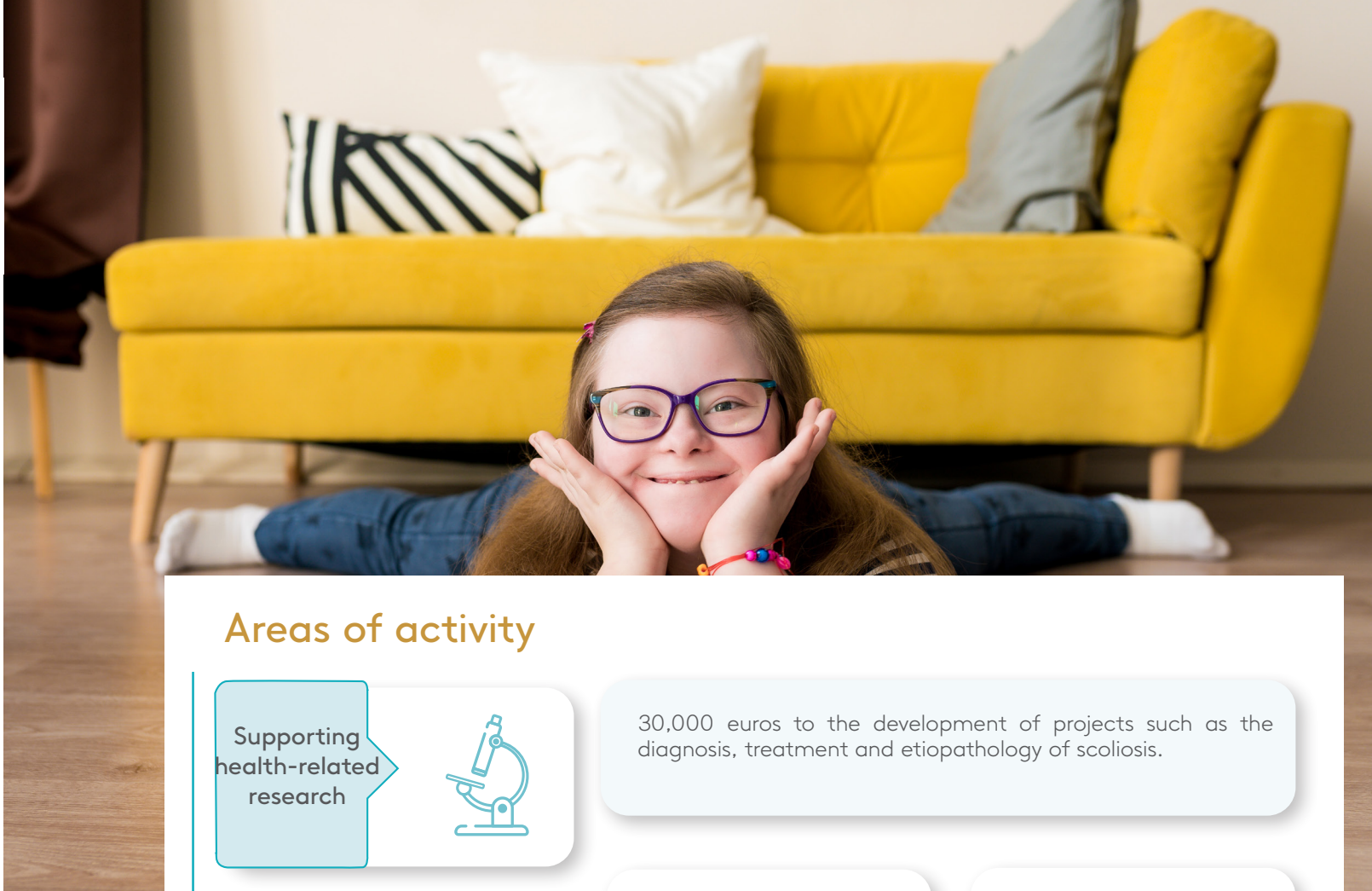
Spaces equipped for physiotherapy training, with social renting.

Donation and provision of medical equipment and products.

Social action



92,800 euros in social programmes through the donation of medical materials.

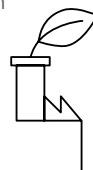


Environmental Responsibility

A snapshot of 2021...

Carbon footprint

We calculate that some 747.09 tonnes of CO₂ equivalent were directly and indirectly emitted by PRIM, S.A. at its head office and factory in Móstoles (Madrid) and its facilities in the province of Toledo. PRIM Clínicas Ortopédicas recorded annual emissions of 59.95 tonnes of CO₂ equivalent, derived from its activities at the facility in Móstoles and the Orthopaedic Clinic on Conde de Peñalver (a flagship centre that exemplifies the company's leading role in the orthopaedic sector).



Digitalisation of processes



The digitalisation of invoices (e-invoicing) and the launch of the digital management of travel expenses (e-management) in 2021 has enabled us to reduce our use of paper by more than 122,000 sheets to date, as well as reducing our consumption of ink, electricity and other costs associated with the transportation of paper. By the end of the financial year, just 9.8% of our customers received paper invoices; a figure which we aim to reduce to 5% in 2022. Additionally, 100% of our workforce has been integrated into the company's expense management system via the SAP Concur computer tool.



PRIM forest

During the last quarter of 2021, PRIM planted 700 trees: specifically, 400 in Madrid and 300 in Galicia (the two areas in which the majority of our company's activities are concentrated). Over their lifespan, the planting of these trees will compensate for the emission of 136.41 tonnes of CO₂ into the atmosphere. Bosquia will oversee the maintenance of the plantation and ensure the viability of the forest sponsored by PRIM.



Vehicle fleet

At PRIM we are seeking ways to reduce the environmental impact derived from the distribution of medical products. The main transport companies we use to distribute our products possess environmental certification, while 27% of the company vehicles for employees have an eco-label.



We will gradually replace the corporate fleet for certain categories of our internal team members in accordance with eco-related criteria.

Responsible packaging

At PRIM we have continued to pursue our policy of prioritising the use of environmentally friendly materials, which are now the primary option for packaging products in our pharmaceutical and orthopaedic divisions. The new product packaging solutions launched in 2021 are comprised of 85.15% paper or cardboard and 14.80% plastic.





03

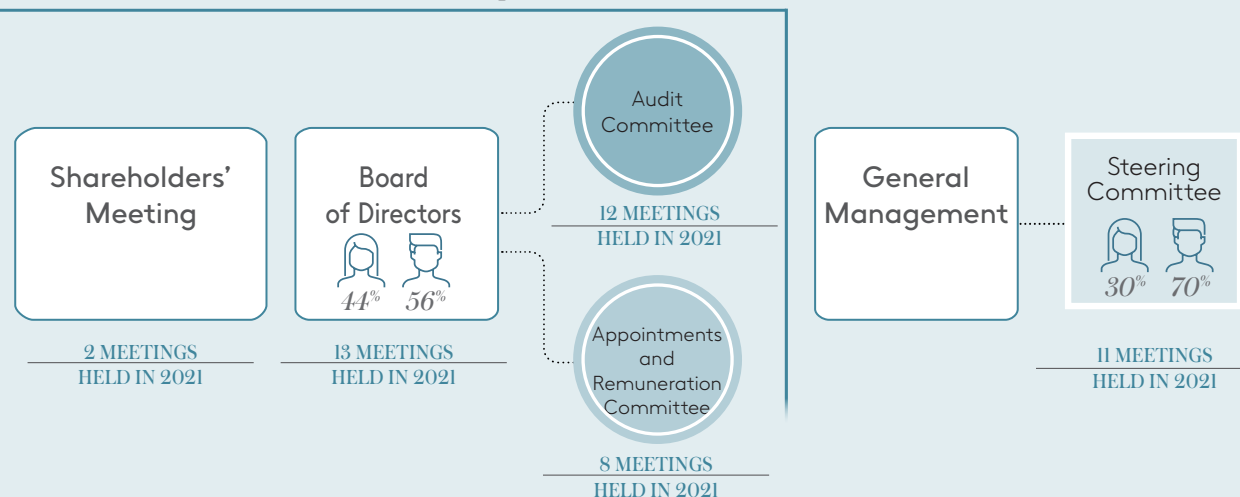
Good Governance, Ethics and Compliance

Good Corporate Governance

The PRIM Group's main governing bodies are the Shareholders' Meeting and the Board of Directors, which has nine members. Both of these bodies ensure that our company functions as it should. The directors and senior managers perform their functions ethically and with diligence and transparency. They are held accountable for their activities and ensure a balance of power and respect and equality for all shareholders.

The presidency of the Board of Directors and the General Management of our company are independent figures with separate roles. This makes it possible to maximise the value brought by each of the individuals appointed, and also serves to strengthen the mechanisms for overseeing and supervising the company.

Governance Structure of the PRIM Group



The Compliance and ESG Unit

Principal functions:

The Compliance and ESG Unit reports to the company's non-executive presidency and is supervised by the Audit Committee.

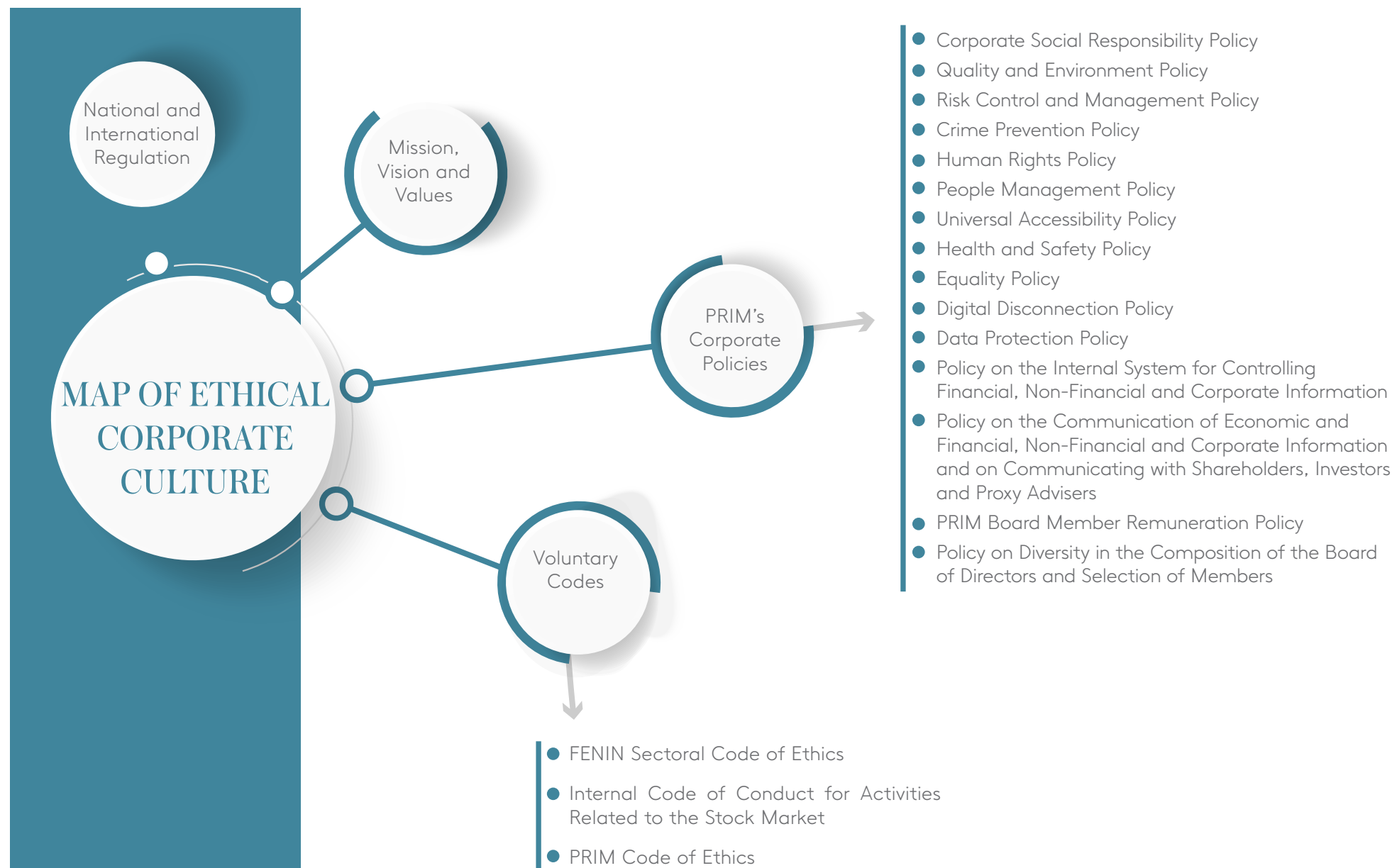
This allows our company to strengthen its mechanisms for preventing, detecting, mitigating and correcting any corporate conduct that strays beyond the bounds of ethics and legality.

The Internal Audit Unit

Principal functions:

The Internal Audit Unit also reports to PRIM's non-executive presidency and is supervised by the Audit Committee. Its mission is to make sure the PRIM Group's information systems function correctly and to ensure the effectiveness of the Group's internal risk management and control systems.

Ethical Corporate Culture





CONTACT DETAILS FOR THE **PRIM** GROUP

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