

FOR PLACEMENT ONLY * FOR PLACEMENT ONLY

Message from the Chief Executive Officer and Managing Director

Dear stakeholders

This year, CSL celebrates a century of contribution to the health and wellbeing of millions of people. It has been a period of deep reflection and storytelling, sharing with our stakeholders the challenges overcome and milestones achieved.

In this period of reflection, we undertook our second materiality assessment to better understand the sustainability aspects most important to our operations and stakeholders. We believe this activity helps to focus our efforts, identify areas of strength and explore opportunities that align with our strategic objectives and stakeholder expectations. This approach also reinforces the culture that

helps deliver solid results for shareholders and positive outcomes for patients. Ensuring the safety and quality of our products and the safety remains our most important sustainability aspect. It is critical to our value chain and most critical to the patients that depend on them for their quality of life and, in some cases, life itself. For example, in this report, we highlight our innovative manufacturing approach to enhancing the safety profile of our immunoglobulin products (see page 35 for more details). This leading innovation is just one example of how we strive to deliver on our promise to patients.

In all cases, continuous improvement across our material sustainability aspects supports our ability to sustainably deliver our objectives. Adopting a holistic approach to the way we conduct business is central to the execution of our strategy.

To this end, in the near term we are focused on transforming our newly formed influenza vaccine business, Seqirus, and driving it towards profitability in a manner that enhances its reputation and is respectful to responsible business conduct. For CSL Behring, launching with our expanded commercial capabilities our new recombinant coagulation factors, that deliver increased patient convenience, is an important contributor to our future. Equally important is the efficient and ethical sourcing of human-derived plasma, to both secure supply and enable future growth. On the innovation front, continued investment in our promising pipeline of products seeks to enable delivery of novel treatments for unmet patient needs, while securing growth and re-investment over the longer term.

With an unwavering focus on what's important to stakeholders, we are confident that we can continue to achieve for another 100 years.

Paul Perreault
Chief Executive Officer and Managing Director

