A woman with dark hair, wearing a white lab coat and clear safety goggles, is looking upwards and to the right. She is holding a blue pipette tip. The background is a blurred laboratory setting with various equipment and shelves.

2023

# Corporate Sustainability Report

biotechne®

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**DEAR BIO-TECHNE STAKEHOLDERS:**

The Bio-Techne team successfully navigated an evolving macroenvironment in fiscal 2023, achieving 5% organic revenue growth for the year with revenues exceeding \$1.1 billion. We delivered these results with a focus on durable, profitable growth, achieving an adjusted operating margin of 36.1% for the fiscal year. GAAP earnings per diluted share were \$1.76 for the fiscal year, while adjusted EPS increased 1% over the prior year to \$1.99 per diluted share. We also returned \$70 million in capital to our shareholders through \$50 million in dividends and \$20 million in share buybacks. In looking back at what we’ve achieved during my tenure as CEO, I love the fact that our 10-year total stock return has achieved an 18% CAGR.

We also made substantial progress in our ongoing efforts to build a durable, sustainable, growing business. Our EPIC values, or Empowerment, Passion, Innovation and Collaboration, remain the backbone of our corporate culture and provide the foundation for Bio-Techne’s approach to continuously improving our corporate sustainability. The Bio-Techne team leveraged these EPIC values to identify, document and, when possible, measure the Company’s significant progress in its ongoing ESG initiatives.

**Charles Kummeth**  
President & Chief Executive Officer

**\$1.137B**

**FY23 REVENUE**

**5%**

**ORGANIC REVENUE GROWTH**

**\$321M**

**ADJUSTED NET EARNINGS**



# Our ESG Pillars

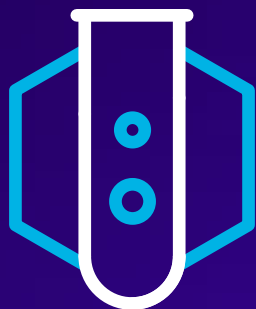
**Our Corporate Sustainability Report (CSR) is organized around four key pillars: Our People, Our Commitment to Advancing Science, Operational Integrity, and Our Commitment to the Environment.** We have made considerable progress since our inaugural CSR report in 2020, and are proud to offer this annual update on our accomplishments and future plans with respect our four pillars. We remain focused and committed to cultivating growth in a responsible manner, supporting our employees and the communities they work and live in, and leveraging our deep scientific capabilities to deliver the products necessary to enable the discoveries necessary to develop and advance the next-generation therapeutics, vaccines and diagnostics that improve global healthcare.

PILLAR ONE



OUR  
PEOPLE

PILLAR TWO



ADVANCING  
SCIENCE

PILLAR THREE



GOVERNANCE &  
OPERATIONAL  
INTEGRITY

PILLAR FOUR



THE  
ENVIRONMENT





## PILLAR ONE

# Our People

**Everything starts with Pillar One, Our People. Without our dedicated, passionate, and innovative Bio-Techne team members we could not develop the tools that academic, medical, and biopharma researchers rely on every day to push science forward.** During my tenure as CEO, we have grown the Bio-Techne team from 780 employees in fiscal 2013 to over 3,000 at the end of fiscal 2023. Bio-Techne supports the diverse background and interests of our team members through 10 Employee

Resource Groups (ERGs), including ERGs supporting our LGBTQ+, Asian Pacific Islander, and Black employees as well as a number of groups supporting a variety of interests and cultural backgrounds, from career development to mentorship. We remain proud of Bio-Techne’s inclusion on the Forbes 2022 list of America’s Best Mid-Size Employers and Forbes’ 2022 list of Best Employers for Diversity, and have continued to invest in our employees and innovate how to engage more deeply and enrich our strong culture.







## PILLAR TWO

# Our Commitment to Advancing Science

Bio-Techne has a 47 year history developing innovative and cutting edge tools to advance biopharmaceutical and academic scientific discoveries as well as technologies to enable and improve disease diagnosis. Our second pillar, Our Commitment to Advancing Science, goes beyond developing the products the scientific community needs to drive discoveries, to delivery of these products with a focus on sustainability, quality, responsible sourcing, and a commitment to continuously improve how we package these products to minimize our environmental footprint. In fiscal 2023 we bolstered our product portfolio by commercializing over 1,600 new products to the scientific community, adding to our catalogue of over 500,000 unique product SKUs.

This commitment to advancing science is evident in our growing portfolio of reagents, instruments, technologies, solutions and services to improve medical research and the development of cutting-edge therapies and diagnostics. Since our last CSR, we acquired Namocell and its differentiated single cell sorting instruments, as well as Lunaphore and its novel spatial biology tools including the Comet™ instrument. In addition, we made a firm commitment to purchase Wilson Wolf, which manufactures the industry leading line of G-REX bioreactor devices that are used to scale cell therapies. We also opened a new 52,000 square foot facility in Wallingford, Connecticut, doubling our operational footprint to provide a five-fold increase in Ella immunoassay cartridge production capacity.





## PILLAR THREE

# Governance & Operational Integrity

Our third pillar, Governance and Operational Integrity, reflects the commitment of our Board and employees to ethically oversee and run the business, while effectively managing both internal and customer data, minimizing enterprise risk and ensuring that our suppliers are conducting their businesses ethically and in compliance with applicable laws. Our Board oversees Bio-Techne's strategy and risk management initiatives through regular meetings and engagement with the executive leadership team as well as through four Board Committees comprised entirely of independent directors.







## PILLAR FOUR

# Our Commitment to The Environment

We have made strides to operationalize data collection with respect to our fourth pillar, Our Commitment to the Environment. We have included an inventory of our Scope I and Scope II greenhouse gas (GHG) emissions data for our manufacturing and other facilities. This extensive undertaking continues our efforts to determine foundational, baseline data on GHG emissions from which to engage in strategies for target setting. You will see our commitment to running the business with a sustainable focus, as we have engaged in a number of initiatives across the enterprise to reduce waste, expand the number of ISO 14001 facilities, and lower energy consumption.

The Biotechne logo, consisting of the word "biotechne" in a bold, blue, sans-serif font, is mounted on a white rectangular plaque. The plaque is attached to a red brick wall. To the left of the plaque is a square concrete vent or light fixture. The background of the entire page features a large, leafy tree with a brick building visible behind it.

biotechne



# Positioned for Sustainable Growth

**Bio-Techne has a strong track record of product innovation and execution**, with our team delivering a 20% revenue compound annual growth rate (CAGR) since fiscal 2013 when I joined the Company as CEO. As you will see from this report, our focus goes well beyond generating strong financial results for our stakeholders. We are focused on delivering these results while improving the communities where we live and work and leveraging our EPIC culture to develop the tools necessary to push science forward. To Bio-Techne, furthering science is not just core to our business, it is one of the many ways we give back to society.



President & Chief Executive Officer

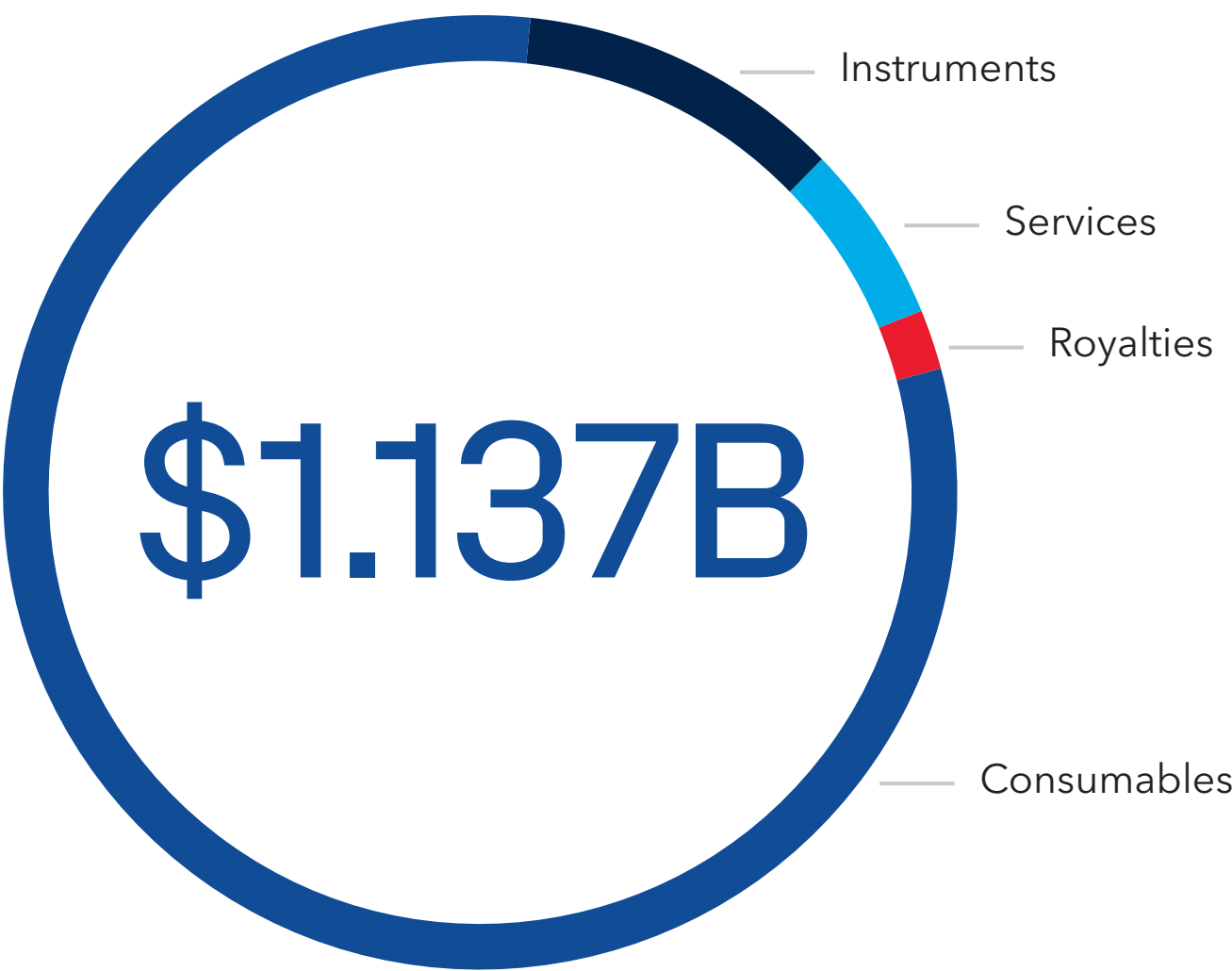




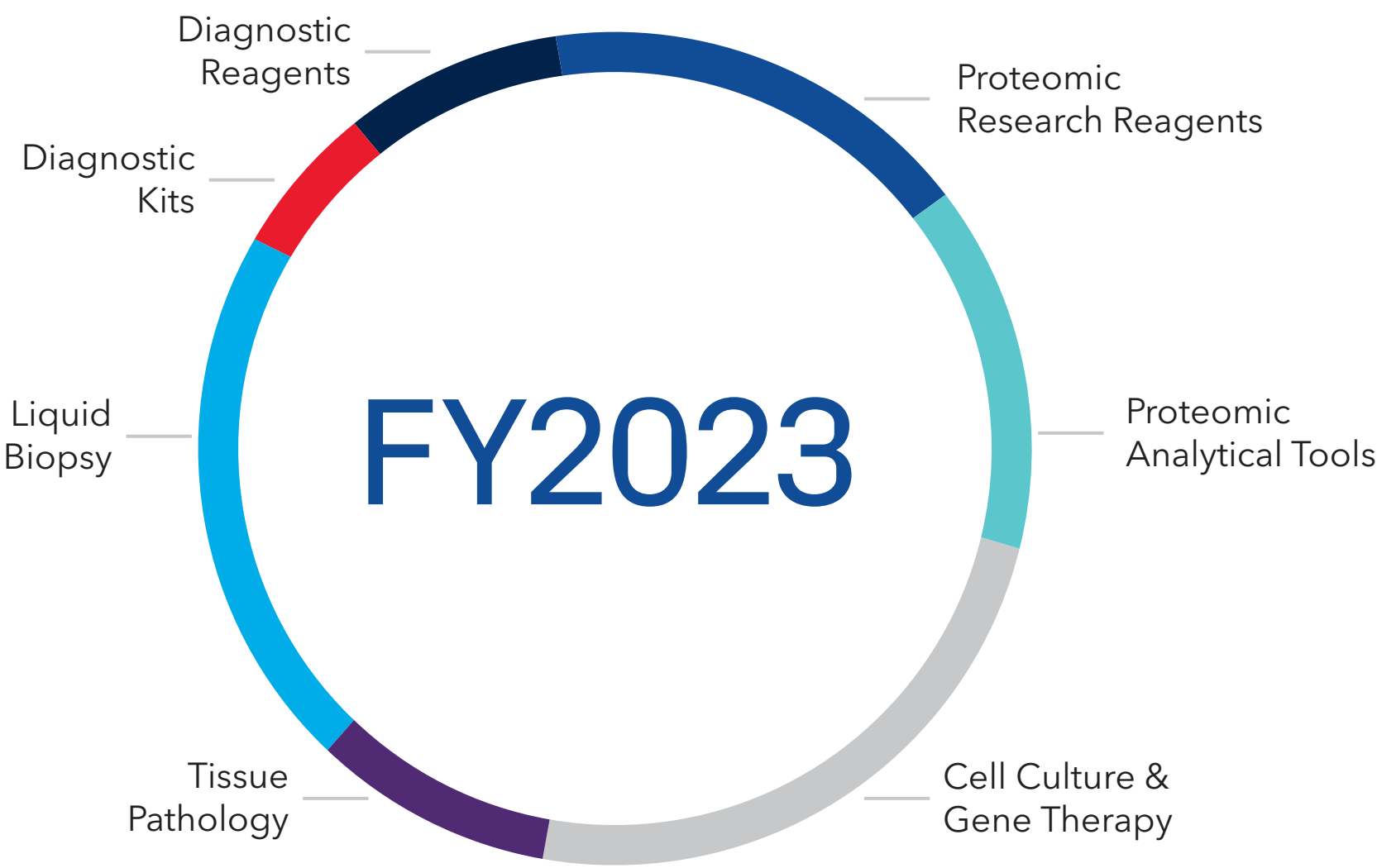
# About Bio-Techne

Bio-Techne is a leading provider of high-quality reagents and instruments enabling global academic and biopharmaceutical researchers, as well as clinical research laboratories to gain insights into the nature, diagnosis and progression of specific diseases. Our products are important components of the drug discovery and production processes and provide the means for accurate clinical tests and diagnoses. Bio-Techne operates in two segments; our Protein Sciences Segment includes our

research reagent portfolio and analytical tools, while our Diagnostics, Genomics, and Spatial Segment includes our spatial biology, molecular diagnostics and diagnostic reagents businesses. In fiscal 2023, our portfolio of proteomic research reagents and analytical tools, and diagnostic and genomic solutions generated approximately \$1.14 billion in revenue with just over 3,000 employees globally.



Instruments	10%
Services	7%
Royalties	2%
Consumables	81%







**Global Headquarters**  
Minneapolis, United States

**European Headquarters**  
Abingdon, United Kingdom

**China Headquarters**  
Shanghai, China

# Our Global Footprint

~3,050  
Employees Worldwide

38  
Locations Worldwide

~1.45M  
Square Feet

5%  
Organic Revenue Growth



# Materiality Assessment

In 2020, we began our journey to evaluate the sustainability subjects, topics and datapoints which could potentially be relevant to Bio-Techne and its stakeholders. This initial assessment resulted in our inaugural CSR which was published in September 2020. After three years, the foundational data for our materiality assessment remain predominantly the same, and so for this third publication of our CSR you will see a continuation of our original strategies, albeit with nimble adaptations in execution and reinforcing deeper roots of our sustainability culture.

In this publication, we have indexed the contents of our CSR with the Task Force on Climate-Related Financial Disclosures (TCFD). By incorporating the TCFD index, we will look to fortify our strategy with TCFD's framework and principles. We have also continued with the inclusion of the Sustainability Accounting Standards Board (SASB) material sustainability topics, indexed at the back of our CSR.

# Sustainability Governance

Bio-Techne has ingrained sustainability into its Board and organizational governance. Our Board of Directors oversees our sustainability strategy and progress, and receives updates at each regular Board meeting, including global legal and regulatory requirements. Within the Company, the Sustainability Oversight Council develops and directs our strategy on sustainability initiatives, is led by the Company's General Counsel, and consists of the CEO and the rest of executive leadership. The Sustainability Oversight Council conducts regular meetings to discuss sustainability strategy, and embedded sustainability into the Company's fiscal year 2023 prioritization process.

Executing on our sustainability strategy is the multi-disciplinary Sustainability Working Group. This group consists of senior leaders within Operations, Quality, Finance, Accounting, Human Resources, Investor Relations and Legal, and is led by Bio-Techne's General Counsel. The Sustainability Working Group provides feedback, guidance and suggestions to the Sustainability Oversight Council to promote "bottoms up" strategy and planning.



# Life Science Tools Industry

**Bio-Techne primarily develops, manufactures and commercializes high quality life science tools**, including reagents and instruments, to enable researchers to gain insights into the nature, diagnosis and progression of specific diseases. The predominant majority of our revenue is generated from sales of products and services to our academic and biopharma customers for research purposes, while a small portion of our revenue is exposed to Medicare and/or private payor reimbursement.



# Our Stakeholders

Bio-Techne engages with our stakeholders through direct interaction, our website, surveys, consultation, and community engagement.



## CUSTOMERS

Bio-Techne focuses on the customer experience, from the quality of the products our customers purchase to the experience interfacing with the Company through its website, at industry events, and in day to day engagement with our people across our entire enterprise including sales, technical service, quality, and operations. Bio-Techne has made significant investments in our digital marketing efforts, creating a best-in-class website that enables our customers to easily find the products necessary to advance their scientific discoveries and discover products in our portfolio that could be additive to their efforts.



## EMPLOYEES

Bio-Techne leverages several channels to actively engage with its global employee base. For example, our executive leadership team holds quarterly Town Hall meetings to discuss business trends, human resources updates, company developments, and quarterly results for each of our segments as well as the corporation as a whole. Bio-Techne also conducts an annual employee survey, enabling our employees to anonymously provide candid feedback on a wide variety of topics including job satisfaction, transparency of communication, salary and benefits, and the systems and tools in place to perform their jobs. Our latest completed employee engagement survey included responses from 62% of our employee base, with a strong 77% satisfaction score.



## INVESTORS

Bio-Techne's executive leadership team is actively engaged with current and potential investors as well as the analysts that publish research on the Company. In fiscal 2023, this engagement included participation in 17 investor focused conferences, as well as numerous investor engagement calls throughout the year. Additionally, members of our Board of Directors actively participate in investor conversations with our larger shareholders surrounding our philosophy and approach on E, S and G related topics on at least an annual basis.





## COMMUNITIES

Bio-Techne supports and actively contributes to the many diverse communities where we live and work, with a focus on promoting science and education. For example, Bio-Techne is a supporter and partner of the Science Museum of Minnesota, helping to bring science events to local schools and the community. Additionally, all employees are encouraged each year to take a day of their working time to join activities in support of good causes in their communities.



## GOVERNMENT AGENCIES

We engage with the relevant government agencies for audits of our global facilities to ensure compliance with all applicable local laws and standards, and the safety of our global workforce, as well as the privacy of patient, customer and employee data. Strict compliance with laws and regulations is core to Bio-Techne's global approach to business.



## SUPPLIERS

Bio-Techne works with its suppliers to enable the development, manufacture and commercialization of its expansive portfolio of products. These strategic relationships are a key component of Bio-Techne's operations, and we expect our suppliers to comply with the quality, regulatory, social and environmental principles that guide the Company's own operations. Additional details on Bio-Techne's commitment to proactively ensure that its suppliers and distributors act lawfully and responsibly can be found in its [Supplier Code of Conduct](#).



## MEDIA

Bio-Techne actively engages with the media as an outlet to educate all stakeholders on Bio-Techne's products, business developments and financial results. Our CEO and subject matter experts throughout the Company are frequently contacted to provide insights into various scientific and corporate specific developments.



## DISTRIBUTORS

We partner with distributors to ensure our products are available in all geographies, particularly certain international areas where Bio-Techne does not have a direct commercial presence. Similar to our approach with suppliers, Bio-Techne is committed to proactively ensuring that these distributors act lawfully and responsibly. All distributors are required to comply with all applicable laws and regulations and to abide by our [Code of Ethics and Business Conduct](#).



## INDUSTRY STANDARD SETTING AGENCIES

We frequently engage with standard setting agencies for external validation of Bio-Techne's commitment to operating with the highest level of integrity and a focus on quality. For example, a number of our global facilities (see page 11 for a list) have received ISO certifications recognizing our adherence to quality management and environmental standards.





PILLAR ONE

# Our People







# Our People

At Bio-Techne, we are committed to creating an employee experience that allows each to achieve their life's best work. This is demonstrated by leading with our EPIC values of Empowerment, Passion, Innovation and Collaboration.

We continuously build on our people-first culture, led by uncompromising integrity, hosting a place of belonging, granting access to innovation and respecting human rights around the globe. In a year that brought global talent acquisition, engagement and retention challenges, we worked hard to care for our employees and continue to build the team necessary to drive our long-term strategy forward.

At Bio-Techne, we invest in inclusion and diversity by supporting 10 Employee Resource Groups (ERGs) that positively impact our employees and

the communities we serve. We transparently communicate with our employees through quarterly all-hands meetings, executive-led round table discussions, a quarterly newsletter to connect our employees across the globe, executive site visits and targeted messages from our CEO.

As we look to our future talent goals, Bio-Techne has focused on the following priorities to deepen and enrich the team member experience: seed a future talent pipeline; fortify our culture through an environment of belonging; co-create recruiting strategies; integrate learning and development access and habits; and optimize and automate talent systems.

**Brenda Everson**

VP Chief Human Resources Officer





# Our Culture

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worked hard to care for our employees and continue to build the team necessary to drive our long-term strategy forward.

Last year, we were proud to receive two coveted rewards from Forbes –

- America’s Best Midsize Employers
- The Best Employers for Diversity

We believe these awards reflected our enduring commitment to foster a culture of impactful

productivity, spirited individuality, intellectual challenge and diverse opportunity. At Bio-Techne, we foster a culture of belonging by supporting numerous Employee Resource Groups (ERGs) and programs that positively impact our employees and the communities we serve. We transparently communicate with our employees through quarterly all hands meetings, executive-led round table discussions, a quarterly newsletter to connect our employees across the globe and targeted CEO messages.

As we look to our future talent goals, Bio-Techne has focused on the following priorities: seed a future talent pipeline; fortify our culture through an environment of belonging; co-create recruiting strategies; deepen and enrich the team member experience; integrate learning and development access and habits; and optimize and automate talent systems.



# Where We Are

## NORTH AMERICA

- Ottawa, Canada
- Toronto, Canada
- Atlanta, GA
- Austin, TX
- Denver, CO
- Devens, MA
- Emeryville, CA
- Minneapolis, MN
- Newark, CA
- St. Paul, MN
- San Jose, CA
- San Marcos, CA
- Wallingford, MA
- Waltham, MA

## LATIN AMERICA

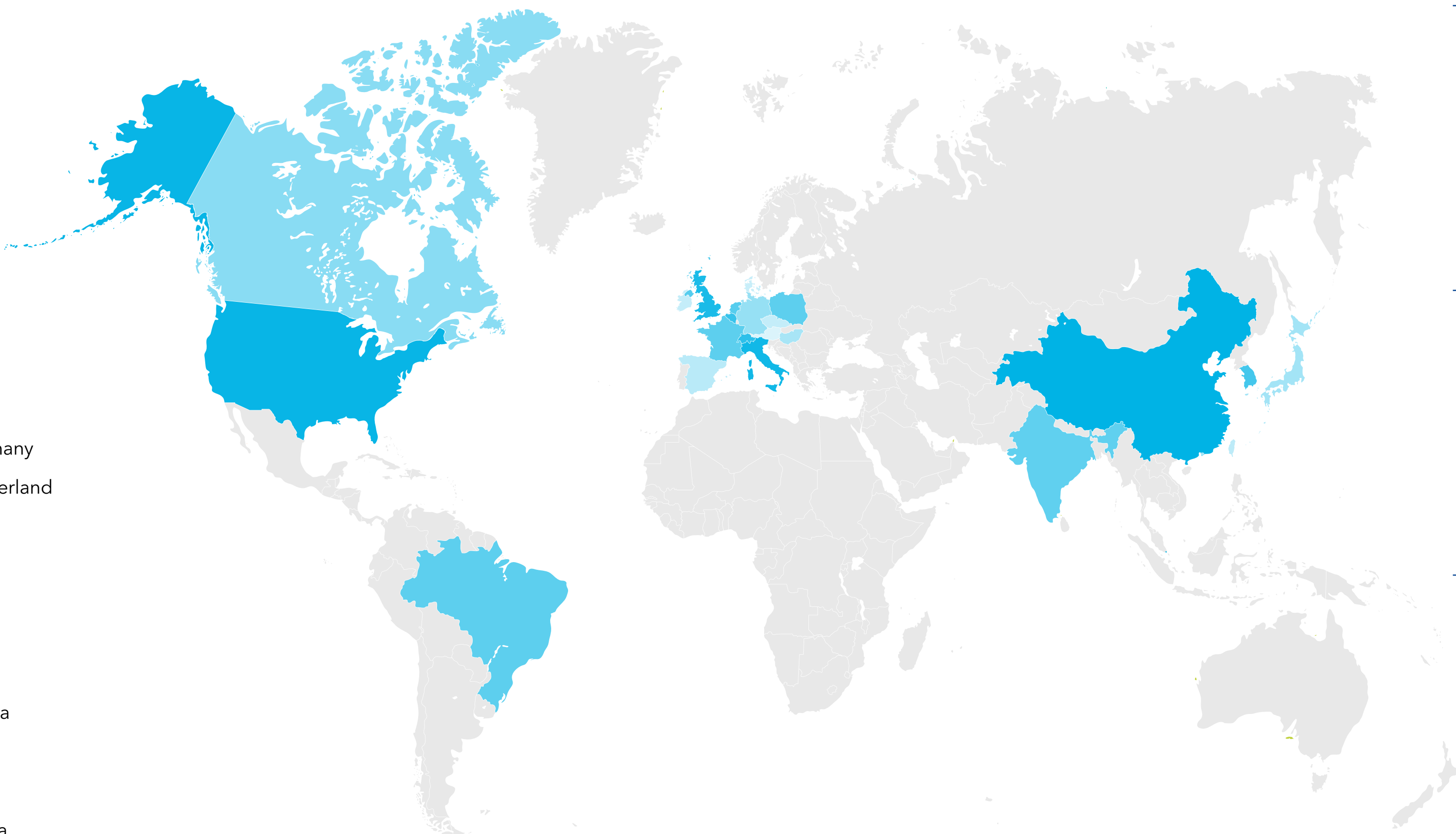
- São Paulo, Brazil

## EUROPE

- Abingdon, UK
- Bristol, UK
- Dublin, Ireland
- Langley, UK
- Milan, Italy
- Paris, France
- Rennes, France
- Weisbaden, Germany
- Tolochenaz, Switzerland

## ASIA

- Beijing, China
- Osaka, Japan
- Pune, India
- Seoul, South Korea
- Singapore
- Tokyo, Japan
- Guangzhou, China
- Hong Kong
- Shanghai, China



### Fiscal Year 2023

Employees in  
**25**  
Countries

**~3,050**  
Employees Worldwide

**>50**  
Increase in Organic  
Headcount



# Our EPIC People

## Our EPIC Culture

Bio-Techne is Where Science Intersects Innovation™, and we create EPIC tools for EPIC science. Our people embody and enrich our culture of Empowerment, Passion, Innovation, and Collaboration. Employees are recognized and rewarded through annual corporate awards, quarterly team recognition and a culture of celebrating EPIC behaviors. We believe EPIC guides the development and growth of our people, evidenced by the inclusion in our annual performance appraisals and goals.

### EMPOWERMENT

Empowerment is a driving force at Bio-Techne. We empower employees to grow professionally and personally. Empowered employees take ownership and pride in their work and are willing to go the extra mile for the Company, their teams, and our customers. As an example, the Diagnostic Reagents team in Devens trained the workforce with a focus on advanced manufacturing and leadership. Employees received in-person and online training in many different areas to build skills for the future. Training includes leadership and supervisory development, computer technology, technical writing, machine robotics, lean manufacturing (White/Green Belt Six Sigma), communication skills and team building. Giving everyone control over their own career is an investment in people and it speaks loudly to our EPIC value of Empowerment.

### PASSION

Creation fosters excitement about the possibilities that can be achieved by allowing employees to express themselves through the development of tools. Our employees create tools for researchers and businesses of all sizes, aiding them in achieving consistent and successful results in their products and studies. This passion is what sets Bio-Techne apart from others.

An exemplary manifestation of this passion is demonstrated by the Peers with Years ERG, who have taken it upon themselves to educate employees about prostate cancer. For the second consecutive year, they hosted an informative webinar titled “Early Detection Can Save Lives – Learn from the Experts”. Passion drives scientific discovery, stimulates breakthroughs in therapy and fuels courageous growth, fostering a determination to challenge conventional comfort. Passion leads to scientific discovery and therapeutic breakthroughs.

### INNOVATION

When we say Bio-Techne changes lives, we don’t just mean human lives. We are changing the lives of animals, too. Like humans, animals require effective vaccines to combat viral, bacterial and parasitic diseases. Animal health directly impacts human health, economics and trade. Bio-Techne is changing the speed and quality of how these vaccines are being deployed.

A cross-functional Bio-Techne/CY-VAX team conceptualized a classroom and hands-on experience to highlight Simple Western but needed a relevant assay to drive home how the technology excels in potency assays. A highly complex potency assay did not exist when we agreed to teach the workshop. Because this was a rare opportunity to showcase an advanced methodology on Simple Western and help solidify our presence within this regulated space, the team took on the challenge to produce one. In a little over a month, we had a quantitative assay in the hands of new users to showcase the power of Simple Western for potency testing.

This success was the result of an incredibly collaborative, innovative team involving years of relationship building and excellent support from applications science, field applications, product management and sales. This type of focused problem-solving and industry collaboration helps us broaden adoption of Bio-Techne and Simple Western into USDA regulatory acceptance for vaccine release testing.

### COLLABORATION

Our culture supports and encourages a collaborative approach to working with one another and with our customers. We activate as a team, remain focused, and solve the problems at hand to achieve more than we initially believe is possible. Together, we aspire to create something special, with employees embracing the responsibility of being stewards of the business and appropriately valuing their roles in delighting our customers.

An example of collaboration that spans teams, countries, and continents: The sales team in Italy worked diligently to secure a significant Luminex custom deal, which included instruments, service plans and 200 Luminex kits. However, a challenge presented itself: we needed to build and ship 100 panels and we had less than a month to accomplish this task. This situation necessitated collaboration across departments and regions.

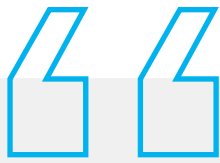
The Luminex Operations and Conjugation teams swiftly constructed the kits, followed by the QC team’s testing and confirmation of their readiness for shipping. Simultaneously, EMEA customer service and the supply chain coordinated the required paperwork for international shipment. As the deadline approached, the Minneapolis Kit Packing, Inventory and Shipping teams collaborated seamlessly to pack and ship the kits, managing to turn them around within a single day upon receipt. Lastly, the Dublin warehouse team efficiently received, labeled and dispatched the kits in under 3.5 hours, ensuring that we met customer expectations for delivery.



# Integrate & Amplify

## GROWTH THROUGH ACQUISITIONS

With 20 acquisitions in the past 10 years, Bio-Techne has cultivated an integration strategy that begins before we sign a letter of interest. While we seek out differentiated and complementary technology and products to expand our portfolio, it is often the people joining through acquisition who are the true sources of value creation. Our sustained growth and profitability have resulted directly from our ability to retain and integrate the people who work in the businesses we acquire.



I joined Bio-Techne with the Asuragen acquisition in April 2021. Through the integration process, I learned about the inner workings of the Company and quickly became passionate about the innovative science we do within our business units.

But then I began to appreciate something even more profound - the promise of the science we could do across our divisions to enable innovative products for customers and better solutions for patients.

Bio-Techne’s businesses and technologies are remarkably diverse. We manufacture everything from small molecules to whole cells. We sell more than 1 million distinct products to our global biopharma and academic customer base spanning reagents, controls, assays, instruments,

interpretive software and diagnostic tests. We have leading positions in the hottest areas of basic research and clinical science: proteomics, spatial biology, cell and gene therapy, liquid biopsies and in-vitro diagnostics for genetic diseases and cancer, to name a few.

Yet for all that we’ve already accomplished in these different areas, building bridges between them could yield the most transformative products and services. When we connect the dots in novel ways across our technologies, and work together to realize the potential of those connections, I believe we can achieve breakthroughs that few companies can.”

**Gary Latham**  
Chief Technology Officer

# Developing Our People

## NURTURING CAREER GROWTH

Bio-Techne cultivates a culture where careers can bloom because we recognize that our business grows as our people grow. Working at Bio-Techne means every employee is valued and challenged. In fiscal 2023, Bio-Techne’s commitment to internal development plus the tenacity of its talent resulted in more than 390 internal promotions, along with more than 60 lateral moves.

In addition to training all employees on the safe, effective and compliant operation of our business, we also offer seminars and training on a variety of other topics, such as novel scientific developments, effective work strategies, leading productive meetings and management skills. We invited Suneel Gupta, the founding CEO of RISE and a bestselling author, to our all-hands meeting to share his message about a better way to work; one that results in sustainable innovation, productivity



and fulfillment. And we empower employees to steer their own careers through a generous tuition reimbursement program and support for continuing education. We believe in paying it forward and that education is the world’s greatest equalizer, demonstrated by our family member scholarship program granting \$250,000 annually.



# Development Programs

Bio-Techne has also developed two distinct development programs designed to accelerate employee development and seed future leadership at all levels: Pillars of Leadership and Emerging Leaders.

## PILLARS OF LEADERSHIP

An intensive week-long experiential learning program designed to provide relationship-building, problem solving and skills development for Bio-Techne’s people leaders. Grounded in mentorship by executives across the enterprise, Pillars of Leadership challenges each cohort to tackle current obstacles facing the Company, and to develop and defend their solutions. The program provides participants with an unobstructed view of Bio-Techne, its leaders and its strategy, and reinforces the importance and impact that each Pillars participant has in contributing to our solution-driven culture.

The program covers various topics, including Key Skills for Strategic Thinking, Leading Through Uncertainty, Building and Maintaining Lasting Relationships and Coaching as a Leadership Style. While these topics are important for any leadership development program, what sets Pillars of Leadership apart is its emphasis on humility, generosity and gratitude. The presenters and leaders

of the program share their personal histories, including their challenges and successes, to help participants understand that everyone’s path is filled with obstacles and diversions. They emphasize our value of community and giving through build-a-bike project, the importance of building resilience, leveraging mentors and facing challenges head-on.

## EMERGING LEADERS PROGRAM

Aimed at managers and supervisors who are early in their leadership careers and is designed to catalyze the transformation of high potential into high performance. Emerging Leaders takes 12 candidates through several exercises including self and peer evaluations, personal coaching, group discussion and development, formal leadership training, and self-paced practicum. Participants learn from the varied paths of the rest of their cohort while also building the foundation necessary to gain momentum as an impactful contributor.





## LEADING BY LISTENING

# Employee Engagement

## Bio-Techne Voices: Our commitment to Listening

**Bio-Techne prizes candid, honest feedback and credits its business achievements to cultivating a culture that invites feedback and elevated engagement.** We attribute our success in both profitability and growth to the skills, creativity and perseverance of our employees.

Employees are encouraged to engage through ERGs, their leaders, the Voices intranet site, Human Resources and, most formally, through the annual engagement survey. We promote candor by enabling our employees to offer anonymous quantitative and qualitative feedback to corporate leadership.

Encouraging employees to share their voice is vital in building open and trusting relationships between them, their team and their leaders. Our culture embraces this and Bio-Techne is committed to providing them with the space and opportunity to communicate how they feel about the employee experience.

In the most recent Fall 2022 survey, 62% of the global workforce participated in the annual engagement survey. Of those responses, 77% of the feedback was positive. While the feedback offered much to celebrate, Bio-Techne's leadership received the gift of feedback as a call to action. Individual leaders created 395 action plans to respond to feedback from their team.

**Following the 2022 engagement survey results,** the Company turned its employees' feedback to action, taking steps to address common questions and concerns, including the following:

- Improved communication through regular round table discussions with senior leaders.
- Investment in improved systems and tools to improve employees' ability to work efficiently and productively.
- Investment in an internal communications leader.
- Expanded eligibility for and vehicle to deliver long-term incentives.
- Flexible and hybrid working.
- Market evaluation of compensation levels.
- Expanded resources for well-being and mental health.
- Engaged consultants in areas of safety and sustainability.
- Events to engage family and others to understand the mission of Bio-Techne.

The snapshot of results below reflects the Company's greatest strengths and areas for improvement presented to leadership following the survey.

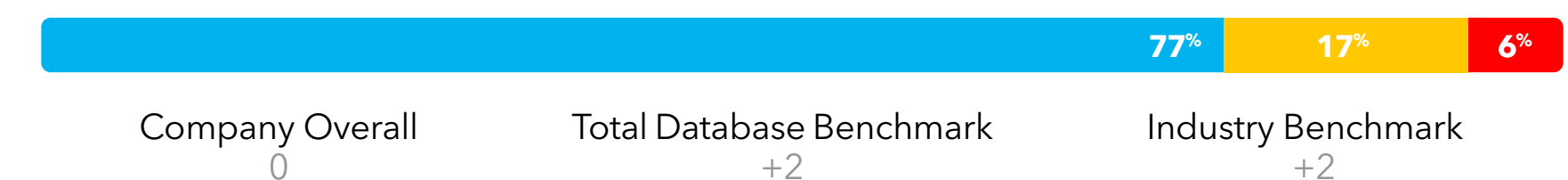
STRENGTHS		OPPORTUNITIES	
Celebrate and build on what's going well		Discuss and evaluate what we might do better	
Prompt	Distribution	Prompt	Distribution
I know what is expected of me on the job.	<div><div></div><div>93%</div><div></div></div>	Communication from senior leaders is transparent.	<div><div></div><div>52%</div><div>31%</div><div>17%</div></div>
I understand how the work I do contributes to the goals of Bio-Techne.	<div><div></div><div>93%</div><div></div></div>	There is effective communication between teams/ departments within Bio-Techne.	<div><div></div><div>52%</div><div>26%</div><div>22%</div></div>
My Manager treats me with respect.	<div><div></div><div>92%</div><div></div></div>	Senior leaders at Bio-Techne act upon employee feedback.	<div><div></div><div>44%</div><div>40%</div><div>16%</div></div>

## WHY IS EMPLOYEE ENGAGEMENT IMPORTANT?

The employee engagement index is our primary outcome metric and one of the key health indicators for your team. This index is the average of all engagement items including:

- Intent to Stay
- Would Recommend Company
- Employees Feeling Valued
- Company On Right Track
- Employees Excited About Work

These are key areas of employee engagement that should be regularly monitored. Simply put, better employee engagement will improve your team's performance.







BENEFITS AT BIO-TECHNE

# Security for Physical, Mental, & Financial Well-Being

Bio-Techne has carefully curated a holistic package of benefits for its employees to ensure they are able to do their life’s best work knowing that they and their families have support and security outside of work. While benefits offerings vary by country and territory, benefits in the U.S. and other countries include the full range of health, life, disability and accident insurances, retirement savings plans and financial planning resources, an employee stock purchase plan, employee assistance plan, various types of paid leaves, tuition reimbursement, a scholarship plan and on-site wellness centers. Expanded orthodontics and applied behavior analysis, as well as coverage for women’s health travel expense reimbursement, and benefit programs in five EMEA countries were specific needs

addressed by adjustments to the Bio-Techne coverage this year.

We were excited to add our very own ExoDx Prostate Test, developed by the team at Exosome Diagnostics, as a covered benefit only for employees and their spouses/domestic partners who are enrolled in the Bio-Techne Blue Cross Blue Shield health plan. The ExoDx Prostate Test is a simple, non-invasive urine test that can help you and your doctor determine the need for a prostate biopsy during the prostate cancer screening process.

Mental health resources are provided by an ERP, enhanced by Learn to Live, Health Assured and a new Bio-Balance intranet page guiding employees to additional resources.



# Diversity, Inclusion & Belonging

**We honor and value our employees’ rich and varied experience, education, history, expertise and technical prowess.** Diverse backgrounds and perspectives have fueled our innovation, accelerated how we collaborate across teams and continents, and enabled us to anticipate evolving customer needs across the markets we serve. We understand that our employees’ ability to contribute requires that we create a safe environment where all employees feel invited to contribute their singular voices, experiences, interests and expertise.

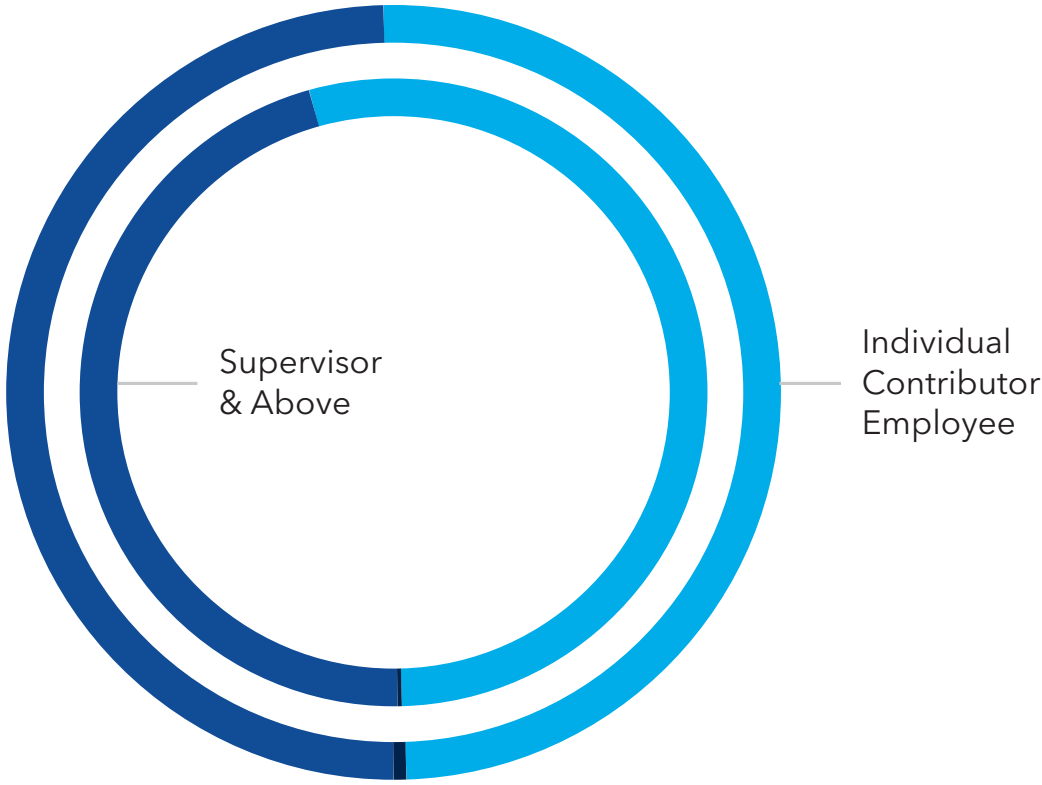
Bio-Techne’s commitment to fostering a culture of belonging is embodied in details of varied scale and scope. We want employees to feel safe, have a voice and be their authentic selves. We actively encourage them to personalize their workspaces, invest in STEM education to grow a diverse talent pipeline, sponsor ERGs and prioritize diverse talent pools. Our effort to advance diversity and

belonging acknowledges that tactics in one region may be ineffective elsewhere, and the imprint of regional cultures often requires more personalized solutions. Bio-Techne empowers its leadership, guided by regional human resource teams, to seek, source and welcome diverse talent. Because regardless of region, community or culture, Bio-Techne understands this proven constant: diverse teams produce better results.

Our foundation for belonging starts with transparency and our commitment to work tirelessly in living our values. Bio-Techne is an equal opportunity employer and its EEO-1 can be found [here](#). Across its global enterprise, Bio-Techne provides equal opportunity to all employees and applicants irrespective of ethnicity, national origin, race, color, gender, religion, age, disability, veteran status, marital status, gender identity, sexual orientation, or any other legally protected characteristic.

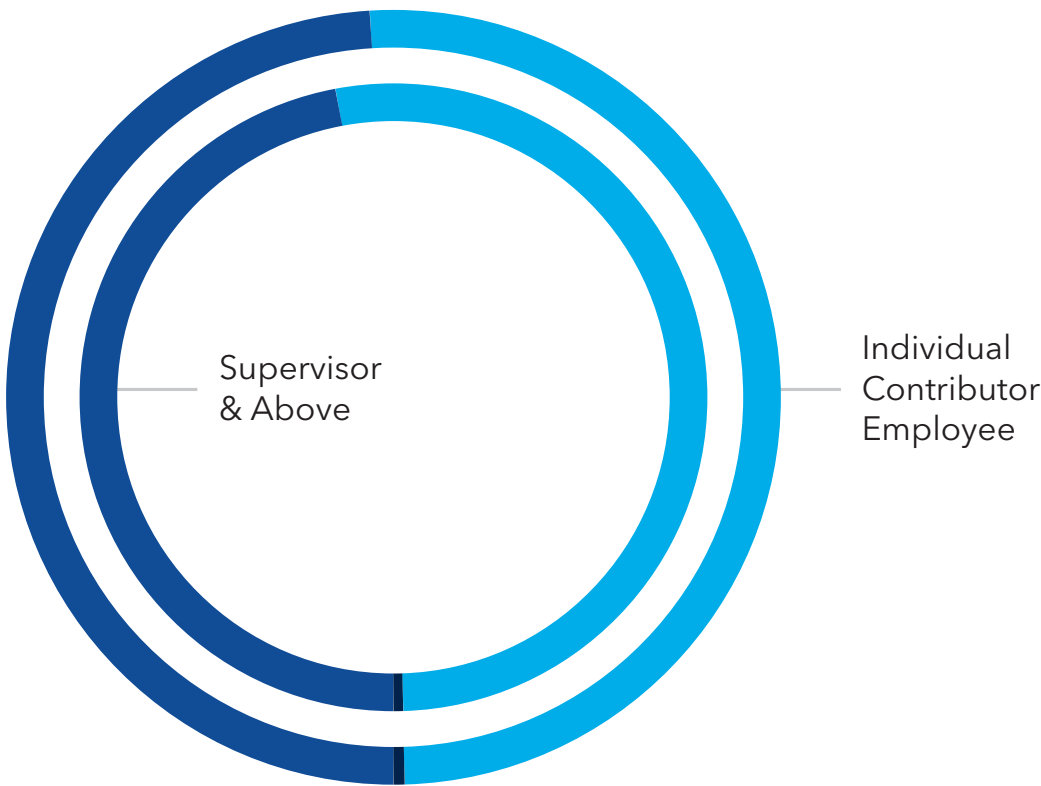
## Global Employees by Gender\*

	Female	Male	Non-Binary
Supervisor & Above	45%	55%	0.2%
Individual Contributor Employee	49%	50%	0.3%



## US Employees by Gender\*

	Female	Male	Non-Binary
Supervisor & Above	47%	53%	0.2%
Individual Contributor Employee	48%	51%	0.2%

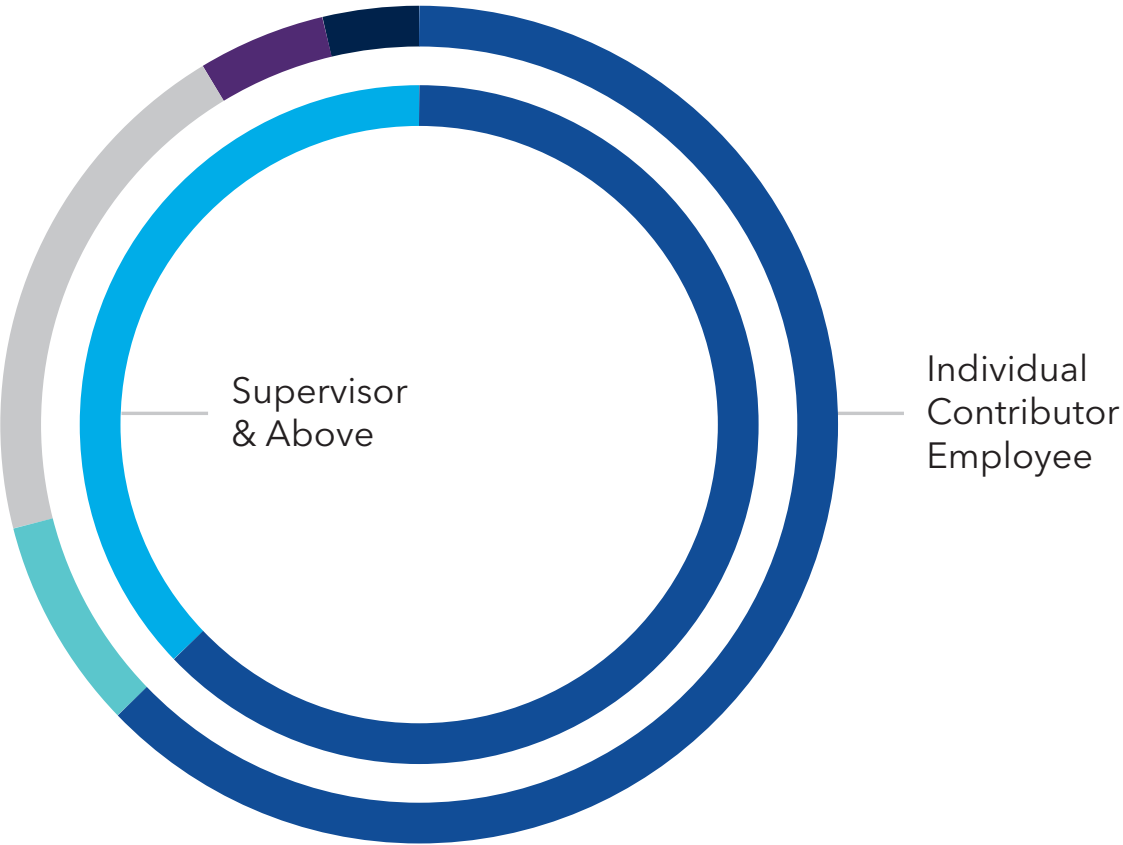


\*Excluding Temporary & Seasonal Employees



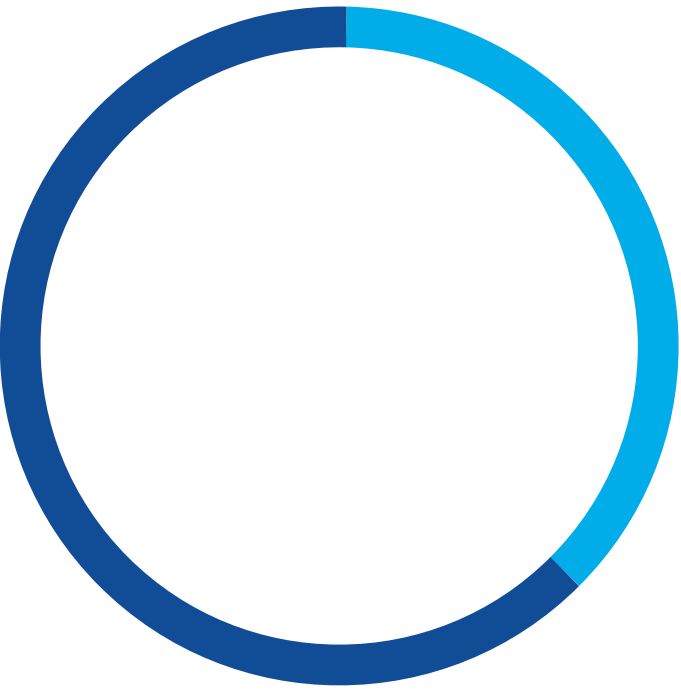
# US Employees by Ethnicity\*

White	63%
Non-White	37%
Hispanic or Latino	8%
Asian	20%
Black or African American	5%
American Indian, Pacific Islander, Native Hawaiian Two or More Races	4%



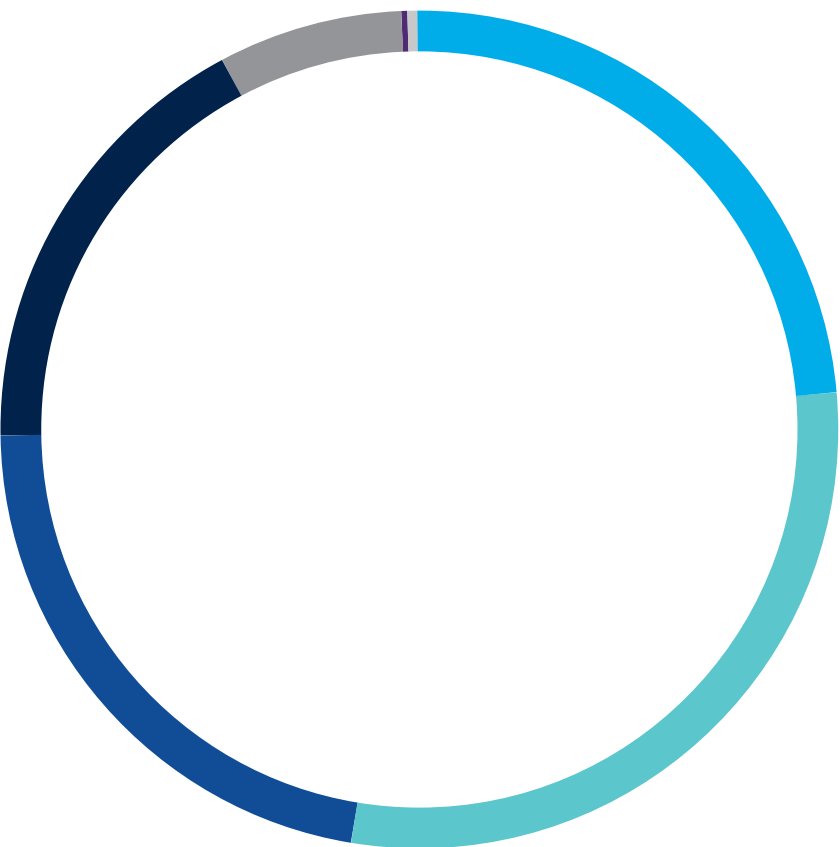
# Global Management by Ethnicity\*

White	64%
Non-White	36%



# Headcount by Age Group

19 & Under	0.1%
20-29 Years	23.6%
30-39 Years	28.8%
40-49 Years	22.2%
50-59 Years	17.5%
60+ Years	7.4%
70+ Years	0.4%



\*Excluding Temporary & Seasonal Employees





# Employee Resource Groups

**One of the centerpieces of our human capital strategy resides in our Employee Resource Groups, or ERGs.** They bring connection through empathy, allyship and celebration of the whole person, and promote creativity, courage and passion through acts of volunteerism, fundraising and social awareness.

Bio-Techne's ERGs host activities throughout the year to promote inclusivity, connectedness, education and development opportunities. The ERGs fundraise for various causes and have raised thousands of dollars for organizations supporting everything from ZERO to end prostate cancer, to STEM education for Black students, as well as the United Negro College Fund.

We recognize there will always be challenging and rewarding work to be done to maintain a welcoming space for all employees. The leaders of our ERGs, along with their executive sponsors, will continue to build a culture that creates a sense of belonging.



# Recruiting & Retention

We employ a variety of recruiting strategies designed to identify qualified candidates and develop a talent pipeline. Our recruiters utilize a broad-based recruiting strategy by attending academic, professional and diverse job fairs, as well as utilizing online recruitment resources. We strategize with leaders in the organization to understand hiring needs during our bi-annual workforce planning conversations. Our CHRO delivered keynote presentations at the LEAP HR East Conference to enhance the awareness of Bio-Techne culture.

Additionally, we leverage our trusted employees to support our recruitment efforts. We offer generous referral bonuses where a referral may lead to a new hire. In fiscal 2023, we paid nearly \$330,000 to our colleagues for successful referrals.

In a year of considerable turnover in nearly all industries, including life sciences and hiring constraints in a difficult economy, our recruitment strategy resulted in hiring over 600 new employees including key leadership. We have adapted to an unprecedented labor market by recruiting and retaining the talent necessary for the Company to maintain our strong growth trajectory.



# A Commitment to Well-being & Safety

A safe working environment is foundational to employee well-being. We comply with all applicable health and safety laws and regulations, and ensure all employees receive training on working safely and reporting any concerns. Additionally, we provide training on safety and hazard awareness based on facility, function and team, including safe handling of laboratory equipment, proper use and cleanup of hazardous materials, proper incident reporting and response.

In fiscal 2023, we evaluated the recently initiated engagement activities designed to recognize contributors to environmental health and safety improvements and innovation. From these efforts, Bio-Techne improved the safety of its workplaces while promoting positive morale. During fiscal 2023, Bio-Techne had zero fatalities and zero high-consequence or ill health events resulting in four or more days of absence.

Bio-Techne also provides for the psychological and emotional security of employees with mental health benefit coverage, flexible work, employee resource programs, seminars on mental health awareness and on-call employee assistance.

We offer annual flu vaccinations, which is one of way we demonstrate our commitment to maintaining a healthy work environment.

## Keeping our Employees Safe in a Pandemic

Throughout the COVID-19-related uncertainties, our employees have remained resilient, agile and innovative in managing our collective safety while continuing to manufacture critical products for healthcare and healthcare research. At the onset of the pandemic, when uncertainty was greatest, our CEO made it clear that the Company placed the health of its employees first, that the Company was built to withstand adversity, and that there would be no layoffs while we battled COVID-19 together. In addition, the Company assured all employees that paid time off would be available to cover COVID-19 related absences and illnesses. We established robust safety protocols to minimize transmission and limit illnesses for employees whose jobs required them to work at our facilities. In 2023, we returned to our offices, updated our COVID Vaccine Policy and continued to focus on providing a safe environment for our teams.



# Integrity.

For our People,  
Our Customers &  
Our Communities

**Bio-Techne's EPIC values sit atop a foundation of integrity, fair competition and duty to follow the law, all of which are embodied in our [Code of Ethics and Business Conduct](#).**

We monitor and follow relevant employment laws across all sites, including anti-discrimination and harassment, immigration, freedom of association, collective bargaining, fair wages and working hours, safe and healthy working conditions, freedom from retaliation, and other fair employment practices. See the Ethics and Compliance Section of Pillar Three for more information about [our commitment to ethics and compliance](#).





# Servant Leadership

## IN OUR COMMUNITY

**Bio-Techne strives to model its values by contributing to the health and welfare of the many communities it calls home, as well as impactful causes that serve our planet.**

We make financial donations and, with the energy and exuberance of our organization, sponsor volunteer events and charitable opportunities (see below). In addition to contributing “on-the-clock” time, we provide each U.S. employee with eight hours of paid time off each year to spend on the charitable or volunteer activity of their choosing. In 2023, Bio-Techne received the Charitable Initiative of the Year award from CiteAb.

Some of the sponsorships and events organized by Bio-Techne:

- **United Way (all U.S. sites).** Core charity partner, with donations designated to the charity/organization of employee’s choice and matched by Bio-Techne.

- **Letters to our Troops (all U.S. sites).** Led by ERG Veterans Group
- **United Negro College Fund (all U.S. sites).** Led by ERG B-Epic.
- **Fight Against Food Poverty.** Led by ERG B-EPIC. Collection of non-perishable and canned food items for those facing hunger.
- **Every Meal, meal packaging resulting in 12,994 meals for children (Minneapolis).**
- **Second Harvest Food Bank, sorting and packing food 26,866 pounds donated (Newark & Minneapolis).**
- **A Previous Child, backpack drive (Denver).**
- **ZERO Prostate Cancer 5k walk/run (all U.S. sites).** Led by ERG Peers with Years.
- **Feminine Hygiene Kits (all U.S. sites).** Led by ERG Women Empowerment. Collection of products for those experiencing homelessness and extreme poverty.
- **Science Museum, “Science Is All of Us” (Minneapolis).** Promoting diversity and STEM careers.
- **Green Team Fall and Earth Day Pick Up (multiple sites).**
- **Miles in my Shoes (Minneapolis).** Organize support for organization that promotes community and health for the houseless community through running and exercise.

- **Winter Clothing Drive (Minneapolis).** Collection of new and gently used coats, jackets, and winter clothing for local shelters and clothing banks.
- **Safe Hands Rescue (Minneapolis).** Provide space and support for re-homing of rescue animals as well as mental health support for employees.
- **Open Your Hearts (St. Paul).** Donations of personal care packs for local homeless shelter.
- **East Side Elders (St. Paul).** Pack and deliver groceries to local senior citizens.
- **Broadening Horizons, Mentorship Programme (EMEA).** Serve as career mentors to students in academia.
- **Bristol Northwest Foodbank.**
- **Bristol Children’s Charity (Bristol).**
- **Aid Box Community (Bristol).** Organize and sponsor collection for displaced people to enjoy recreational activities including bowling, photography, and basketball.
- **Save the Children (Bristol).** Collection and donation of new jumpers for children in need.
- **Macmillan and Breast Cancer Charities (Abingdon).** Sponsor and organize a charity raffle.
- **Foster Angels of Central Texas (Austin).** Fundraiser and gift giving for foster children during the holidays.

- **Community First Village (Austin).** Fundraiser for formerly houseless communities for the holidays.
- **Scare for a Cure (Austin).** Help build a haunted house to benefit cancer research.
- **Produce Good (San Marcos).** Help harvest excess bounty and produce to donate to the community.
- **Loaves & Fishers Food Pantry (Devens).** Collected food donations and personal care items.







PILLAR TWO

# Advancing Science





# Delivering the Tools Necessary to **Advance Science**

Over the last 47 years, Bio-Techne has amassed a portfolio of over 1,000,000 distinct products to enable biopharmaceutical and academic researchers to develop insights into the biomechanics of specific diseases and, ultimately, enable the development of products to treat or prevent these conditions. Our diverse base academic and biopharma customers rely on these high quality tools to power the scientific discoveries that ultimately improve healthcare across the globe. We also develop and commercialize diagnostic tests to improve patient diagnosis and treatment, as well as kits, raw materials, controls and calibrators to enable diagnostic tests and ensure diagnostic instruments delivering critical information to physicians and patients are working properly.

In addition to our commitment to continuously innovate with a focus on delivering the products necessary to advance science, we also recognize the impacts our products have on society and the global and local economies in which we operate, as well as the environment.







# Impact on Society

Bio-Techne impacts the health and quality of life of people globally by developing the innovative research reagents, analytical tools and spatial biology solutions relied upon by biopharmaceutical and academic researchers to further their understanding of disease etiology and develop potential cures and treatments for a wide range of conditions. Since launching its first recombinant protein in 1988, Bio-Techne’s portfolio of products and technologies have played an integral role in the discoveries that led to the launch of numerous therapeutics, including small molecule pharmaceuticals, recombinant proteins, monoclonal antibodies, and vaccines, as well as the emerging class of cell and gene therapies. Separately, our ExoDx Prostate test gives men with indeterminate prostate specific antigen (PSA) scores additional information to inform their decision on whether to proceed with an invasive prostate biopsy.

## ECONOMIC IMPACT

We positively impact the economy as we expand capacity and add to our employee base to meet the growing demand for our products from our 34 sites worldwide. Over the last decade, our accelerating organic growth combined with an active acquisition strategy has led to rapid expansion of our employee base. In 2013, we had approximately 790 employees in 8 global locations. Today this has grown to over 3,100 employees in 34 global locations.



ENVIRONMENTAL IMPACT

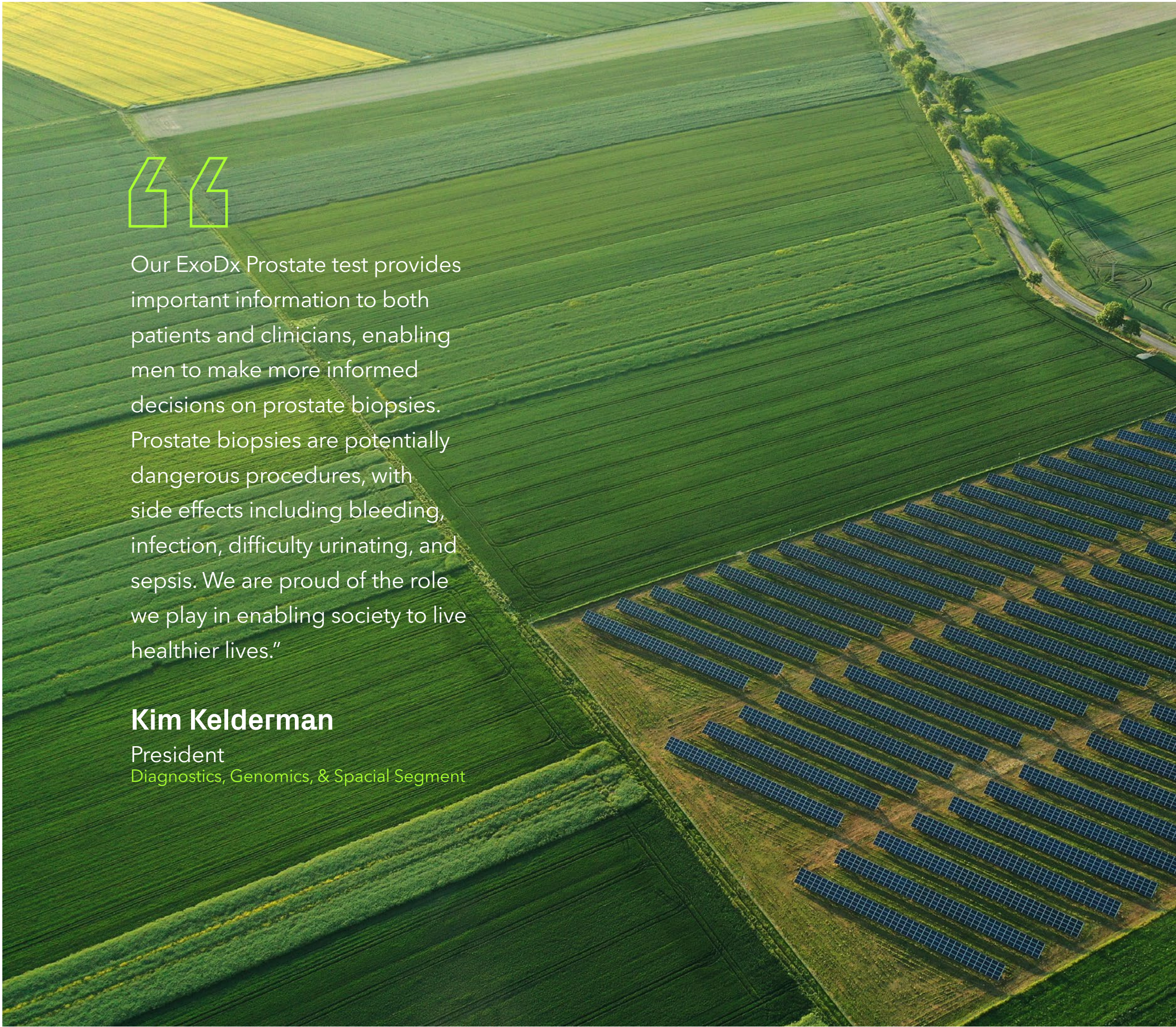
We are implementing initiatives not just to develop cutting edge tools for the scientific community but also to fortify these initiatives with strategies to reduce Bio-Techne’s environmental impact. For example, representatives from our Minneapolis-based R&D, Operations, and Quality departments recently joined forces to increase yields on some of our high-volume proteins. This cross department initiative developed and implemented processes that led to increased protein yields, and in turn, lowered the associated energy consumption as less production is now required to produce the same mass yield of proteins.

Bio-Techne’s U.K.-based team (EMEA) deploys multiple strategies to positively impact the environment, including submitting returns for packaging, waste electrical and battery streams placed on European and UK markets, as well as quarterly submission to the HM Revenue & Customs (HMRC) as part the UK Plastic Packaging Tax. By complying with these schemes, Bio-Techne EMEA demonstrates their commitment to responsible packaging management and resource conservation. The returns allow for the proper tracking and disposal of packaging waste, ensuring these materials are recycled or treated appropriately and the cost is distributed. Likewise, the plastic packaging tax provides a financial incentive to reduce the use of plastic packaging and encourage the adoption of more sustainable alternatives, diverting waste from landfills and increasing levels of recycling.



Our ExoDx Prostate test provides important information to both patients and clinicians, enabling men to make more informed decisions on prostate biopsies. Prostate biopsies are potentially dangerous procedures, with side effects including bleeding, infection, difficulty urinating, and sepsis. We are proud of the role we play in enabling society to live healthier lives.”

**Kim Kelderman**  
President  
Diagnostics, Genomics, & Spacial Segment





# GMP Protein Facility

In September of 2020, Bio-Techne opened a state-of-the-art GMP (Good Manufacturing Practice) protein manufacturing facility. GMP-grade proteins are essential components of cell culture media for regenerative medicine, immuno-oncology and gene-modified cell therapy workflows. We are currently manufacturing 8 different GMP-grade proteins in the facility, with a roadmap for continued menu expansion in the coming months. At this new facility, Bio-Techne has been able to improve the fermentation and purification processes. These increased yields enable the facility to produce higher volume of product with less manufacturing runs, translating into water and energy savings.

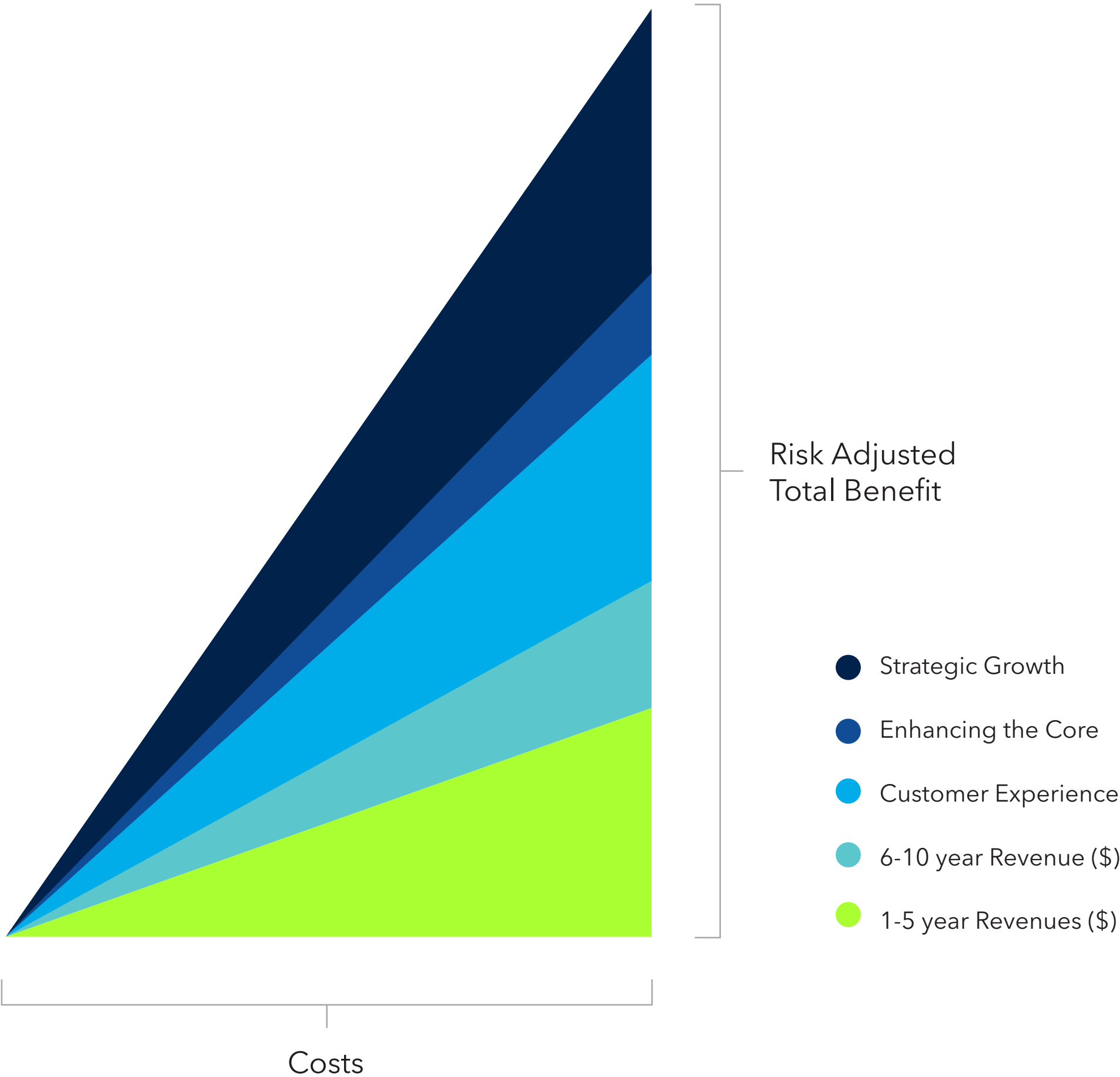
We continuously evaluate the use of hazardous materials throughout our global facilities. Our goal is to reduce or eliminate these materials in our final products whenever possible. For example, we have reduced the use of mercury containing preservatives in our assay kits by 99% and lowered the amount of alternate preservatives in more than 13,000 products to levels considered non-hazardous to the environment, while maintaining the antimicrobial action of the chemicals.

Additionally, we are currently evaluating and piloting the use of non-hazardous alternatives for certain solvents (e.g., dimethylformamide or DMF) to determine viability and customer acceptance.



# Prioritization Process Drives Smart Innovation

On an annual basis, Bio-Techne prioritizes its funnel of potential product and technology development opportunities across the Company with a focus on funding projects that are additive to the Company’s strategic growth, enhance our core business and meet the needs of our research and/or diagnostic customers. Each potential project is evaluated on these criteria, then ranked by its benefit/cost, with the goal of funding and progressing the most innovative, impactful, and potentially disruptive products and technologies. This prioritization process provides clear direction for investment decisions across the whole business and enables Bio-Techne to fund the projects and products with the highest potential impact to our stakeholders.



**COMPARE OPTIONS BASED ON:**

- What are the resources required to deliver the project?
- What is the benefit of the project, assuming success?
- What is the delivery confidence?



# Our Internal Research Programs & Acquisitions Expand Our Product Offering

Bio-Techne relies on its internal research and development efforts as well as an active acquisition strategy to build its portfolio of innovative products, solutions, and technologies. Our investment in R&D initiatives over the years has created a market-leading portfolio of research reagents, including over 2,500 immunoassay kits, over 6,000 proteins and over 400,000 antibody variations. During fiscal 2023, Bio-Techne spent approximately \$92 million (8% of revenue) on its R&D initiatives to support a robust pipeline of new products. Consequently, we launched over 1,600 new products across our Company this past fiscal year to support our biopharmaceutical, academic and diagnostic customers.

We fortified our industry-leading reagent portfolio with an expanded number of GMP-grade proteins manufactured in our state-of-the-art facility dedicated to GMP-grade reagent manufacturing. This 61,000 square foot facility is dedicated to supporting large scale production of GMP-grade proteins, including animal free cytokines and growth factors. GMP-grade proteins are an essential component of cell culture media for regenerative medicine, immuno-oncology

and gene-modified cell therapy workflows and position Bio-Techne to be a leader in this emerging therapeutic class.

In fiscal 2023, we strengthened our spatial biology franchise with the announced acquisition of Lunaphore, a leading developer of fully automated spatial biology solutions. We also bolstered our instrument portfolio with the acquisition of Namocell (see page 38), a leading provider of fast and easy to use single cell sorting and dispensing platforms and consumables that are gentle to cells and preserve cell viability and integrity. Additionally, we made an initial investment in Wilson Wolf (see page 38), giving us a 20% ownership stake in the Company. The Wilson Wolf agreement includes the right to acquire the remaining ownership stake upon its achievement of certain future financial milestones. Wilson Wolf (along with Fresenius Kabi) is already a Bio-Techne partner in the ScaleReady joint venture. Namocell, and eventually Wilson Wolf, strengthen Bio-Techne's cell and gene therapy workflow offering, positioning the Company to be a dominant player in workflows to enable this emerging class of therapeutics.

**R&D SYSTEMS**

**A&D**

**NOVUS  
BIOLOGICALS**

**exosomed<sub>x</sub>**

**TOCRIS**

**Asuragen**

**proteinsimple**

**Namocell**

**WILSONWOLF**

**Lunaphore**





Namocell develops, manufactures and commercializes instruments and consumables enabling single cell sorting and dispensing. Single cell selection and sorting is a critical technology in various biotherapeutic and diagnostic workflows, including cell and gene therapy development and commercialization, cell engineering, cell line development, single cell genomics, antibody discovery, synthetic biology and rare cell isolation.



Wilson Wolf is a leader in the development, manufacture and commercialization of cell culture technologies, including its Gas Permeable Rapid Expansion (G-Rex) product line of bioreactors. Wilson Wolf's G-Rex cell culture devices are a critical component of the cell therapy workflow, serving as a vessel to create high quality cells that can reconstitute the immune system's capacity to fight disease. G-Rex provides an easy, fast and cost-effective method for scaling cell therapies in the least amount of space.



Lunaphore is a leading developer of fully automated spatial biology solutions using precision microfluidic technology to enable the visualization of proteomic and transcriptomic biomarkers in tumors and other tissues at single-cell and subcellular resolution. Lunaphore's technology and instrumentation empowers researchers in immunology, immune-oncology and neuroscience to push the boundaries of scientific discovery and accelerate therapeutic development.



# Product Design

Bio-Techne approaches product design with an eye toward efficiently developing and delivering innovative products and technologies that our biopharmaceutical, academic and diagnostic customers need to conduct their research and diagnostic processes and ultimately improve patient care. In order to meet and stay ahead of industry trends, we are increasingly approaching our product development process through a sustainability lens, aiming to deliver the highest quality products and technologies that are not only cutting edge from a scientific perspective, but also designed with long-term sustainability in mind. Specifically, we consider the use of hazardous materials and animal components, waste and recycling implications, and shipping as well as packaging needs.

The majority of our products are biological in nature, requiring water to manufacture cell culture media and buffer formulations, electricity to run equipment, and potentially a cleanroom setting to ensure sterility. In recent years, Bio-Techne has focused on standardizing these processes throughout the organization, sharing best practices internally to minimize use of raw materials, streamline processes, and minimize the use of hazardous chemicals and the creation of waste, while ensuring the highest quality products.

Our design control process requires a risk/hazard analysis including review of raw materials, process efficiency, and waste stream environmental impact through the use of standard operating procedures for each new product during all phases of product development.





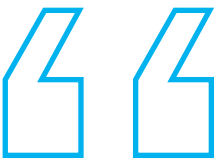
# Product Safety & Quality

Over the last 47 years, Bio-Techne and its brands have earned the reputation as being a premier developer and supplier of life science tools and diagnostic solutions. We have developed rigorous Quality Management Systems (QMS) processes and procedures designed to ensure that Bio-Techne manufactures the highest quality products for the research and diagnostic communities. We leverage these same QMS, processes and procedures to vet and select our suppliers, contractors and partners. Our adherence to the highest quality and environmental standards has been recognized through the attainment of International Organization for Standardization (ISO) certifications for the majority of our facilities.

Our manufacturing process and supplier qualification monitoring programs ensure input traceability within our supply chain. Our quality systems have not only implemented processes and procedures to monitor both safety and quality of the products received from our suppliers, but also the manufacturers of the raw materials included in these sourced products. This enables full traceability of our raw materials in all stages of manufacturing up through our finished goods. We also source animal-based materials from countries that are considered low risk for transmissible spongiform encephalopathies (TSEs), including bovine spongiform encephalopathy (BSE).

We have successfully acquired and integrated 20 acquisitions in the past 10 years, with evaluations of quality, safety, product performance and reputation representing key due diligence items in our evaluation of each acquisition. Once these acquisitions close, implementation of Bio-Techne’s QMS, product safety and quality processes and procedures are key pieces of the integration process.

Manufacturing and Office Sites	Certifications
Minneapolis, MN	ISO 13485, ISO 9001, ISO 14001, MDSAP, US FDA, Canada MDEL, USDA, Korea GMP
St Paul, MN	ISO 13485, ISO 9001, ISO 14001
Flowery Branch, GA	ISO 9001
Rennes, France	ISO 13485
Bristol, UK	ISO 9001
San Jose, CA	ISO 9001
Willingford, CT	ISO 13485
Ottawa, Canada	ISO 9001
Toronto, Canada	ISO 9001
San Marcos, CA	ISO 13485, MDSAP, USFDA, Canada MDEL, CA State Med Device Manufacturing License, DEA, USDA
Newark, CA	ISO 13485, US FDA Facility Registration, CA State Medical Device Manufacturing License
Austin, TX	ISO 13485, MDSAP, Korea GMP, Canada MDEL, US FDA Registered Facility, Texas Device Mfg License, CLIA, CAP, DOH (RI, NY, MD, PN, CA)
Waltham, MA	CLIA, CAP, DOH (MASS, RI, NYS, MD, PENN, CA, Washington DC)
Devens, MA	ISO 13485, EN ISO 13485, MDSAP, FDA (US), Health Canada, Euamed Actor Registration, DEA (Federal & Mass.)
EMEA	ISO 14001 (Abingdon, Langley, Wiesbaden, Rennes), ISO 9001
Shanghai (PrimeGene), China	ISO 9001
Emeryville, CA	ISO 9001



Bio-Techne has an unwavering commitment to producing the highest quality products across our portfolio of innovative tools and bioactive reagents. This commitment to quality permeates through all levels of the organization and plays a critical role in how we approach product development, manufacturing, shipping and customer service.”

**Qi Cheng**  
Vice President  
Quality Assurance & Regulatory Affairs



# Supply Chain & Responsible Sourcing

Effective management of our supply chain is critical to our operations, and we are committed to the responsible sourcing of materials used in our products. Bio-Techne expects our suppliers to operate with a high level of integrity and to conduct their business in an ethical manner. These expectations are detailed in both our [Supplier Code of Conduct](#) and [Conflict Minerals Report](#).

Managing risks associated with the use of sourced materials deemed critical to our operations is always a focus for our quality, purchasing and operations teams. In recent years, Bio-Techne has implemented a range of strategies to effectively manage our global supply chain operations.

Our focus is on aligning critical elements of the supply chain sourcing and materials management processes, enabling us to identify and proactively manage strategic supplies. The agility of our supply chain team, combined with a data-driven approach, allows us to concentrate on key areas of the supply chain and respond dynamically to secure and restock supplies.

Looking ahead, Bio-Techne is committed to enhancing the resilience of its supply chain through long-term initiatives, placing a strong emphasis on early detection and avoidance of potential supply chain issues. To achieve this, we employ several approaches:

**Supply and Stocking Redundancy:** We strategically increase inventories of inputs that carry a higher risk of supply disruption. By doing so, we ensure alternative sources are readily available, reducing the impact of any potential disruptions.

**Collaboration with Strategic Suppliers:** We foster close relationships with our strategic suppliers, promoting open communication and mutual support. This collaborative approach allows us to work together to identify and address any potential vulnerabilities in the supply chain, minimizing the likelihood of disruptions.

**Effective Demand Planning Processes:** Bio-Techne places significant emphasis on robust demand planning processes. By accurately forecasting demand and aligning it with our supply capabilities, we can proactively identify and mitigate any potential gaps in the supply chain.

**Holistic Supply Chain Approach:** Internally, we take a holistic and harmonized approach to identify and address potential vulnerabilities within our supply chain. We analyze our supply chain layers, extending our risk analysis beyond the immediate suppliers to deeper tiers of the supply chain.

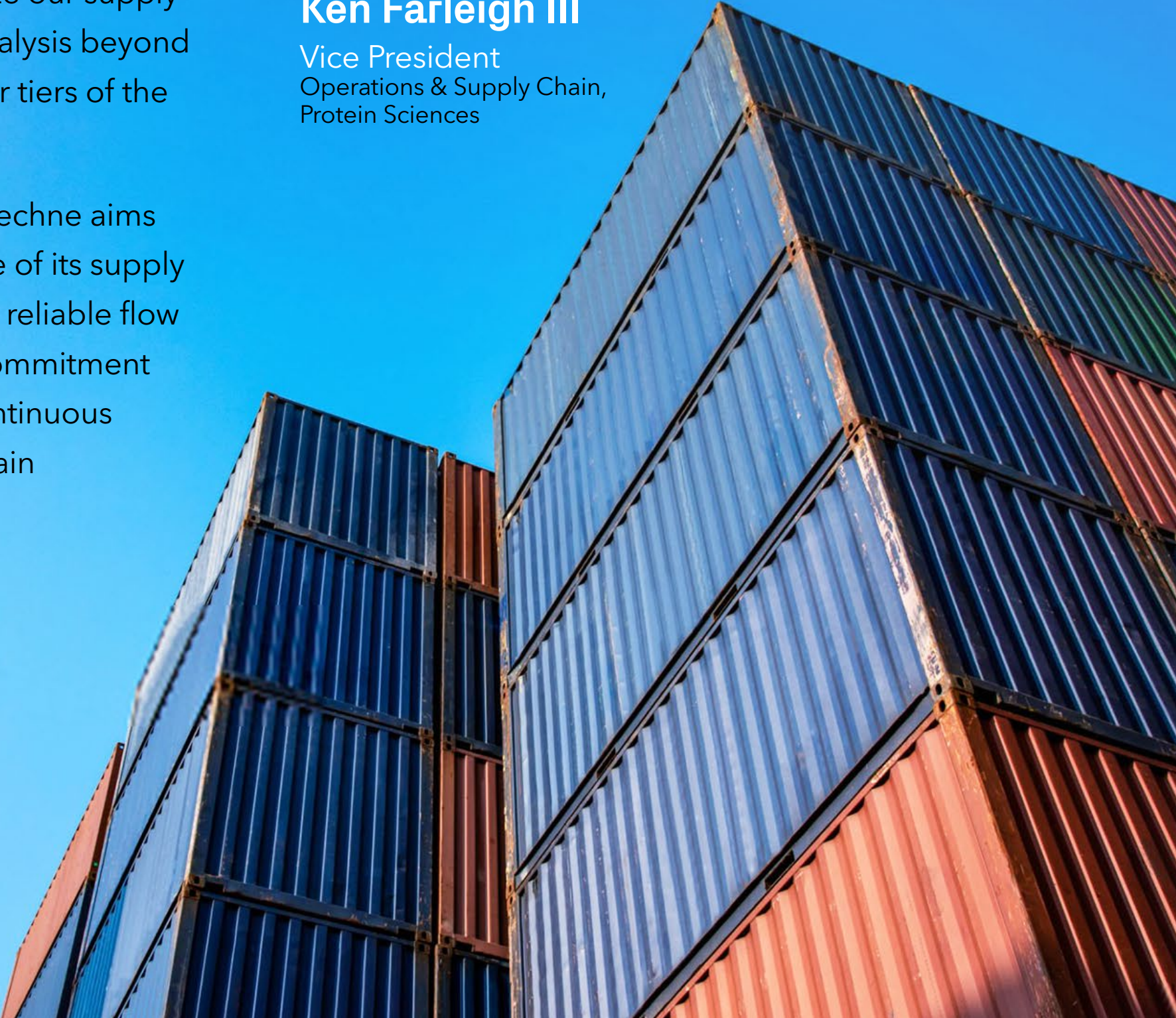
By pursuing these initiatives, Bio-Techne aims to strengthen the overall resilience of its supply chain and ensure a consistent and reliable flow of materials and resources. Our commitment to proactive management and continuous improvement enables us to maintain the highest level of service for our customers.



Bio-Techne continues to strategically manage its supply chain, with a focus on responsible sourcing and supply risk mitigation of the materials used in our products. We achieve this through a dynamic and data-driven approach, enabling timely identification and effective management of potential vulnerabilities.”

**Ken Farleigh III**

Vice President  
Operations & Supply Chain,  
Protein Sciences







# Scaling to Meet Demand

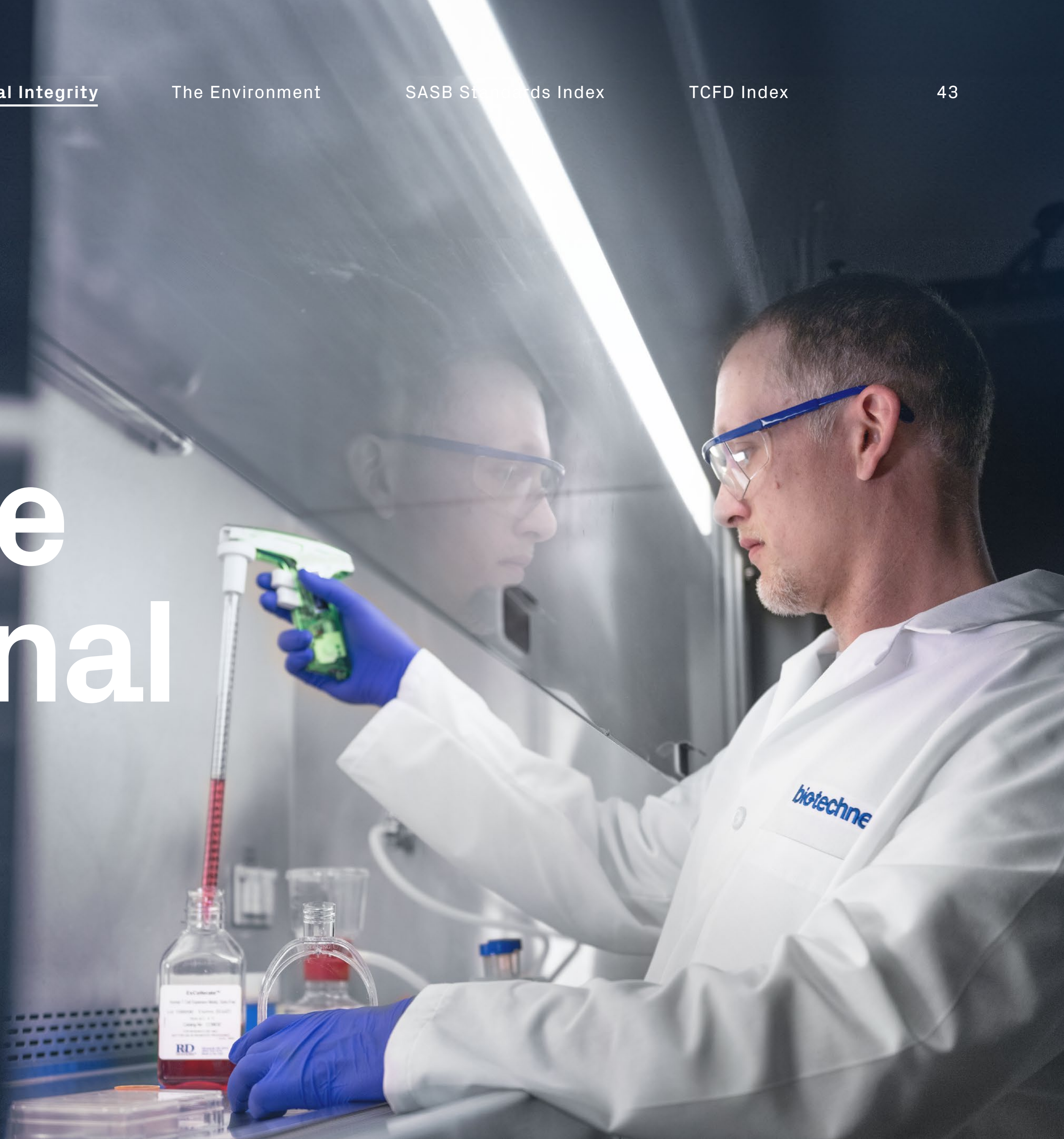
In recent years, Bio-Techne has experienced robust growth across several areas of our business. In order to meet this increased demand and prepare for future growth, we have expanded, or plan to expand, manufacturing capacity at several of our global sites. For example, in 2023, we opened a new state-of-the-art 52,000 square foot product innovation and manufacturing facility in Wallingford, Connecticut for the manufacturing of Ella™ immunoassay cartridges. This new facility provides a five-fold increase in our Ella immunoassay cartridge production capacity.






PILLAR THREE

# Governance & Operational Integrity







Bio-Techne has built an exceptional reputation over the years through the collective hard work and unwavering commitment to integrity of all its employees.

We believe the quality of our people and our science, together with our commitment to integrity and governance, are keys to our long-term success. As Bio-Techne continues to expand its capabilities, product portfolio, service offerings and geographic footprint, we continue to hold firm to our commitment to business ethics and compliance, financial and scientific integrity, data security and privacy, and risk management. Read more about our policies covering suppliers, research conduct, data privacy, anti-corruption, and ethical business conduct [here](#).



# Strong Corporate Governance

## THE ROLE OF OUR BOARD

Our Board of Directors governs Bio-Techne, with the responsibility of establishing the strategic direction of the Company and overseeing, directing, and advising management as they carry out both long- and short-term strategic, operational and financial plans. Our Board also monitors the performance of our executive leadership team and the Company as a whole.

The Board has established our [Principles of Corporate Governance](#) to provide a framework for effective governance. This set of policies

and principles is designed to inform the actions of the Board, its committees and management to effectively govern Bio-Techne and create long-term value for our shareholders, employees, customers and other stakeholders. These guidelines cover the Board's roles and responsibilities, composition and membership criteria, Board and committee meetings, responsibilities, adherence to our [Code of Ethics and Business Conduct](#), and access to the Board by shareholders.

## BOARD COMPOSITION AND INDEPENDENCE

Our directors bring a diverse background of perspectives and experience to our Board, which benefits stakeholders by promoting effective oversight of our strategy and operations. As an acquisitive science-based company, a mix of science/technology and business expertise among our board members is necessary to create long-term value for our stakeholders. Our directors reflect this balance, as well as a diverse mix of other skills and experience needed to help drive our strategies, including expertise in operations, international business and risk management, among others. We are also committed to enhancing our Board's diversity – including gender, racial, ethnic, and other under-represented groups. To enhance that diversity while also retaining the benefits of Company knowledge, we rely in part on our mandatory retirement policy, which requires directors to retire upon reaching the age of 75.



**The Bio-Techne Board has nine members**, eight of whom are independent as defined by the NASDAQ exchange’s corporate governance listing standards. In addition, all four of our standing committees are composed entirely of independent directors. Our Board is currently led by Mr. Robert Baumgartner, our Independent Chairman. Mr. Baumgartner possesses significant business and board experience, and deep knowledge of Bio-Techne’s strategy and business objectives. He emphasizes the importance of the Board’s objectivity and independence as the Board fulfills its important oversight role on behalf of shareholders. For example, to ensure open discussion among independent directors, they regularly meet in executive sessions without members of our management team present.

BOARD COMMITTEES

Our Board currently has four standing committees: Compensation, Nominations and Governance, Audit, and Science & Technology. Each committee operates under a formal written charter, approved by the Board, that describes its scope of authority and responsibilities. Each committee reports to the full Board. The committee charters are available [here](#), in the Investor section of our website.



Robert V. Baumgartner



John L. Higgins



Charles (Chuck) Kummeth



Roeland Nusse, Ph.D.



Randolph C Steer, M.D., Ph.D.



Joseph D. Keegan, Ph.D.



Alpna Seth, Ph.D.



Dr. Rupert Vessey, MA,  
BM BCh, FRCP, DPhil



Julie L. Bushman



Bio-Techne’s Board of Directors is pleased to publish this annual update to our Corporate Sustainability Report in which we further our commitment to transparency and responsible growth, planful progress and strategic initiatives to come. We remain committed to aligning and integrating Bio-Techne’s long-term strategic focus with our and our stakeholders’ sustainability priorities. We focus on building a durable, sustainable, growing business through strong governance and frequent engagement with Company leadership. The Board of Directors have deep industry, commercial, and technical experience, and work collaboratively to leverage their diverse backgrounds and viewpoints in guiding Bio-Techne’s management. We are committed to business strategies that support the Company’s long-term success, and we believe the Company’s ESG initiatives are an integral component of that long-term focus.”

**Robert V. Baumgartner**  
Chair of the Board and  
Chair of the Nominating  
& Governance Committee



STRONG GOVERNANCE PRACTICES

We believe our governance practices, as described in our Principles of Corporate Governance, charters and elsewhere, reflect best-in-class practices. These include: independence of non-employee directors; an independent Chair/Lead Director; a nominating process that incorporates diversity considerations; and shareholder rights, including proxy access. We also have executive compensation programs designed to create long-term shareholder value, including stock ownership requirements, performance-based long-term equity incentives, a compensation clawback policy, double-trigger severance benefits and anti-hedge and pledge rules.

Please refer to our [2023 Proxy Statement](#) and [Investor Relations](#) website for more information regarding our Board of Directors and Principles of Corporate Governance.

LOBBYING AND POLITICAL CONTRIBUTIONS

Our Board of Directors retains the authority to approve any political contributions. Bio-Techne’s historical and current practice has been not to use Company funds to oppose or support any candidate or influence public opinion with respect to any ballot referendum or issue. The Company is involved in several industry groups that support our legislative and regulatory evaluation and advocacy efforts.

Board Composition

9 Board Members

22%

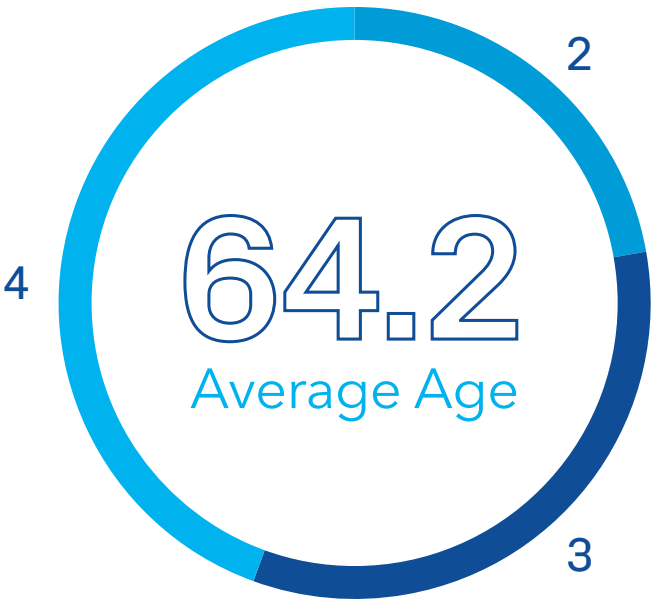
Women

11%

Underrepresented Minority

56%

Have an M.D., a Ph.D. in a science field, or both





# Enterprise Risk Management & Oversight

**As a whole, and through its committees, the Board oversees Bio-Techne’s strategy and risk management, including those associated with environmental, social and governance matters (ESG).** Bio-Techne’s full Board receives updates on and discusses ESG matters at least quarterly, with at least an annual extensive review of long-term ESG strategy. Embedded within these strategic discussions is the identification, evaluation, and mitigation strategies of associated material risks. As part of its quarterly meetings with management during operating performance reviews, it receives updates on risk matters as well. Each Board committee supports that effort by focusing on oversight of risks included within their responsibilities as outlined in their charters.

Our enterprise risk management process includes within it the various ESG elements of our sustainability programs. However, as we continue to increase our sustainability focus, we have added more specifics around oversight of and responsibility for sustainability specifically, as described in more detail in the accompanying table and in the Corporate Sustainability section of our [2023 Proxy Statement](#).

THE AUDIT COMMITTEE	THE COMPENSATION COMMITTEE	THE NOMINATIONS & GOVERNANCE COMMITTEE
Periodically reviews our accounting, reporting, tax and internal controls practices, including the integrity of our financial statements	Leads the annual review of CEO and executive officer performance and supports the Board’s review of succession plans to key management	Oversees the Board’s governing processes, organization, membership and structure
Meets periodically with Company management from finance, legal, internal audit, tax, compliance and information technology functions to discuss significant areas of our business that could have a material impact on our financial statements, business operations and financial condition	Implements or recommends compensation structures, practices and policies that align with Company strategies and shareholder interests, comply with regulatory requirements and discourage excessive risk-taking	Oversees compliance with environmental and sustainability regulations and requirements
Receives regular updates on cybersecurity incidents and enhancements, as well as legal and regulatory risks with potential financial impacts	Oversees and evaluates risks related to Bio-Techne’s talent, diversity and inclusion, and compensation practices and policies, as well as other material human capital key performance indicators	Periodically reviews Bio-Techne’s culture, ethics and compliance programs
Appoints and evaluates Bio-Techne’s independent registered public accounting firm		In coordination with management, engages with shareholders on governance, corporate responsibility, environmental and sustainability matters



# Data Security and Privacy

## DATA AND CYBER SECURITY

Data security and privacy are important elements of our enterprise risk management. We have continued to invest in all elements of our cybersecurity program. Our program incorporates defined requirements based on leading industry standards such as the National Institute of Standards and Technology (NIST) in order to protect the confidentiality, integrity, and availability of Bio-Techne’s information systems and data. As part of our comprehensive approach, we continuously invest in resources to strengthen our security posture to protect internal and customer data.

Data security is given a high priority and is supported by a team of experienced professionals within our Information Technology department, accountable for all elements of the program, including: security operations, governance and risk management, security architecture and engineering, and security education and awareness. We have also formed an Incident Response Team with representatives from Information Security, Internal Audit, Legal, Finance, Human Resources and Operations. The Incident Response Team has developed a plan in the event of a breach and meets regularly to review that plan and otherwise prepare for potential cyber attacks.

## LEADERSHIP AND GOVERNANCE

Bio-Techne’s data and cyber security strategy is led by the Senior Vice President of Digital Solutions and Vice President of Information Technology, with input and execution from the Chief Information Security Officer. In addition to supporting the Company’s enterprise-wide cyber security management, the Legal Department manages the Company’s global compliance with data privacy laws and regulations. The Bio-Techne Board receives reports on information security on a regular basis and our Audit Committee is kept apprised of risks and incidents that could have material impact to our financial statements or business operations. Additionally, the full Board receives at least annually a comprehensive report on Bio-Techne cybersecurity strategy, effectiveness, and plans.

## A CULTURE OF PERSONAL RESPONSIBILITY

While Bio-Techne invests in industry-leading tools and systems to protect its and its customers’ data, it devotes considerable time to training and educating its employees about the signs and symptoms of cyber attacks. Bio-Techne’s [Code of Ethics and Business Conduct](#) reinforces the foundational principle that sharing data is a matter of trust, and that each employee is individually responsible for keeping and building that trust. To equip employees for this responsibility, Bio-Techne requires all employees to take and pass on an annual basis training how to identify, avoid, and responsibly report suspected cyber attacks such as phishing, denial-of-service, spoofing, and others. In addition, Bio-Techne reinforces its employees’ training by subjecting them to simulated cyber attacks on a randomized and unpredictable basis, with further training required if the simulated attack is not recognized. These simulated cyber attacks are more heavily targeted at those functions and personnel with access to sensitive data and access to valuable Company resources.



# Secure by Design

## DATA AND CYBER SECURITY DEVELOPMENTS

**Bio-Techne’s business continues to grow, and has expanded both organically and through strategic acquisitions.** This growth has required Bio-Techne to develop considerable adaptability and rigorous controls within its information technology infrastructure. In the last several years, Bio-Techne’s achievements in hardening its data and cyber security include the following:

- Consolidated subsidiary and international web sites under One Web, utilizing a single web site code base across multiple sites
- Implemented multi-factor authentication for email accounts and external access to the internal network
- Implemented Microsoft Dynamics 365 in its European operations

- Implemented industry best practice processes across foundational features of data security, including DLP, endpoint encryption, password complexity, patching, technology lifecycle management, website security management, and single sign-on
- Established and executed repeatable network design and server design to integrate past acquisitions
- Updated and expanded data and cyber security training to employees
- Expanded and developed expertise of cyber and data security by growing the information security team
- Reviewed and updated IT policies on Network Security, Information Security, Data Backups, and Password complexity

Data security and general cyber security will remain critical features of Bio-Techne’s individual and collective focus. Bio-Techne plans to continue strategic investment in appropriate tools and systems to ensure that customers can continue to depend, securely and confidently, on Bio-Techne’s high quality products and service.

Privacy of data is an overlapping but separate matter. Bio-Techne is committed to ensuring our stakeholders’ data remains secure and is used only for business purposes and in accordance with applicable laws as specified in our Privacy Policy. We are also committed to the fair and lawful treatment of personal information about our employees, prospective employees, their dependents and beneficiaries that we collect or process, or that third parties collect or process on our behalf.



Cyber security remains a top priority at Bio-Techne. Since our last CSR, we have continued to invest in appropriate technologies and a strengthen the cyber security team, and focus on the continuing education of our employees. Cyber security is constantly evolving; we adjust and adapt to stay ahead of the changing landscape.”

**Scott Osgood**  
Vice President  
Information Technology



# Ethics and Compliance

## BIO-TECHNE CODE OF ETHICS AND BUSINESS CONDUCT

Our [Code of Ethics and Business Conduct](#) reflects our values and commitment to operate ethically and at all times in compliance with relevant laws and regulations. The Code is structured in an easy to understand format with explanatory examples, and is translated into four languages in addition to English for our employees for whom English is not as familiar. The Code covers such diverse topics as equity and inclusion, anti-corruption, privacy, insider trading and maintaining accurate and complete records; there are three main sections titled “Respecting People,” “Safeguarding our Business Assets and Financial Integrity,” and “Engaging our Customers and Business Partners.”

This Code applies to the Bio-Techne Board and all Bio-Techne employees, including those who join by acquisition. As part of our onboarding process, all employees are required to review and acknowledge adherence to the Code. They also receive training on the topics covered in it on a periodic basis.

## INTEGRITY LINE

The Code highlights multiple ways for employees and others to raise questions or report any concerns about improper conduct – see page 12 of the [Code of Ethics and Business Conduct](#). While employees can report directly to their manager or to Human Resources any concerns, some employees may choose to use Bio-Techne’s Integrity Line, which allows reporting with an identity or anonymously. We encourage all employees to ask questions, raise concerns and report situations that they do not believe comply with our high standards of ethical conduct. Our policy also includes a firm policy of non-retaliation. Concerns that are raised will be treated seriously and without fear of retribution.

## ANTI-CORRUPTION POLICY

The [Code of Ethics and Business Conduct](#) includes a section devoted to operating the business with integrity. Bio-Techne supplements this with a separate Global Anti-Corruption Policy that describes in more detail how we operate our business ethically and in compliance with U.S. Foreign Corrupt Practices Act (FCPA) and the anti-corruption and anti-bribery laws and regulations of all of the countries in which we conduct our business. The policy applies to all employees, officers and directors globally and describes in detail the business activities and payments that are improper and prohibited under the policy. See the [Bio-Techne Global Anti-Corruption Policy](#).

Bio-Techne markets and sells its products and services in many countries through authorized distributors and other sales partners. We maintain an anti-corruption program applicable to those third parties as well, which includes appropriate diligence of our sales and distribution partners, provisions in contracts requiring them to comply with relevant anti-corruption laws, and periodic acknowledgement of their compliance with our anti-corruption program. Certain employees and partners receive periodic compliance training and elements of our compliance program are audited by our internal audit staff. See [Bio-Techne Global Anti-Corruption Policy](#).



Bio-Techne takes great pride in the deep scientific knowledge and highly technical skillset that exists within our employee base. This scientific acumen fuels the innovation that is at the core of Bio-Techne, which in turn drives the steady cadence of new product introductions. Delivering these innovations while operating with the highest degree of ethical standards remains a core focus across the organization.”

**Evett Kruka**  
Senior Vice President  
[Spatial Biology Division](#)



HEALTHCARE COMPLIANCE

While a number of our products are used as components of healthcare products and services, we have only a handful of products and services that are purchased by laboratories or ordered by healthcare providers, constituting a small part of Bio-Techne’s total revenue. Within this business, we comply with various rules and regulations related to marketing and selling healthcare products and services, including the U.S. federal Anti-Kickback Statute, the Health Insurance Portability and Accountability Act (HIPAA) and other comparable laws and regulations in states and other countries. These include rules related to marketing our products in compliance with the scope of their intended uses. We adhere to well established industry best practices regarding healthcare compliance and interactions with healthcare professionals, and have incorporated them into our healthcare-related policies and processes.

Our divisional Compliance Committee, which is comprised of a cross-functional team that includes marketing, sales, regulatory, research, medical affairs, laboratory staff, legal and management, are responsible for overseeing and administering our healthcare compliance program. Their responsibilities include maintaining and updating compliance policies, ensuring that relevant marketing, sales and laboratory staff receive periodic training on those policies, and reporting periodically to management and to the Chief Compliance Officer for Bio-Techne. The Chief Compliance Officer in turn provides reports to the Nominations and Governance Committee of the Board on the healthcare compliance program.

FINANCIAL INTEGRITY

Our focus on ethics applies to financial integrity as well. Bio-Techne is committed to acting with honesty, integrity and reliability to safeguard our reputation and investors’ and the public’s confidence in Bio-Techne.

As described in more detail in our [Code of Ethics and Business Conduct](#), our commitment to financial integrity rests on the foundation of accurate and complete financial record-keeping and reporting. That commitment to accurate and complete financials is supported by a strong internal audit function that helps management ensure proper accounting and related controls. Internal audit also coordinates with our CFO and Chief Compliance Officer to conduct risk-based assessments and reviews across the organization.

We have an Executive Compensation Recoupment Policy, updated again this year to adhere to recent U.S. Securities & Exchange

Commission requirements, that requires the recoupment of cash and equity incentive compensation paid to current or former executive officers in the event of a financial accounting restatement.

In addition to internal auditing and controls functions, our independent registered public accounting firm, KPMG LLP, audits Bio-Techne’s financial statements in accordance with the standards of the U.S. Public Company Accounting Oversight Board (PCAOB), provides an opinion on these statements and issues reports to shareholders on its audits. The Audit Committee of the Board oversees and monitors the Company’s management and its independent accounting firm throughout the financial reporting process. See page 61 of our [2023 Proxy](#) for our 2023 Audit Committee report.



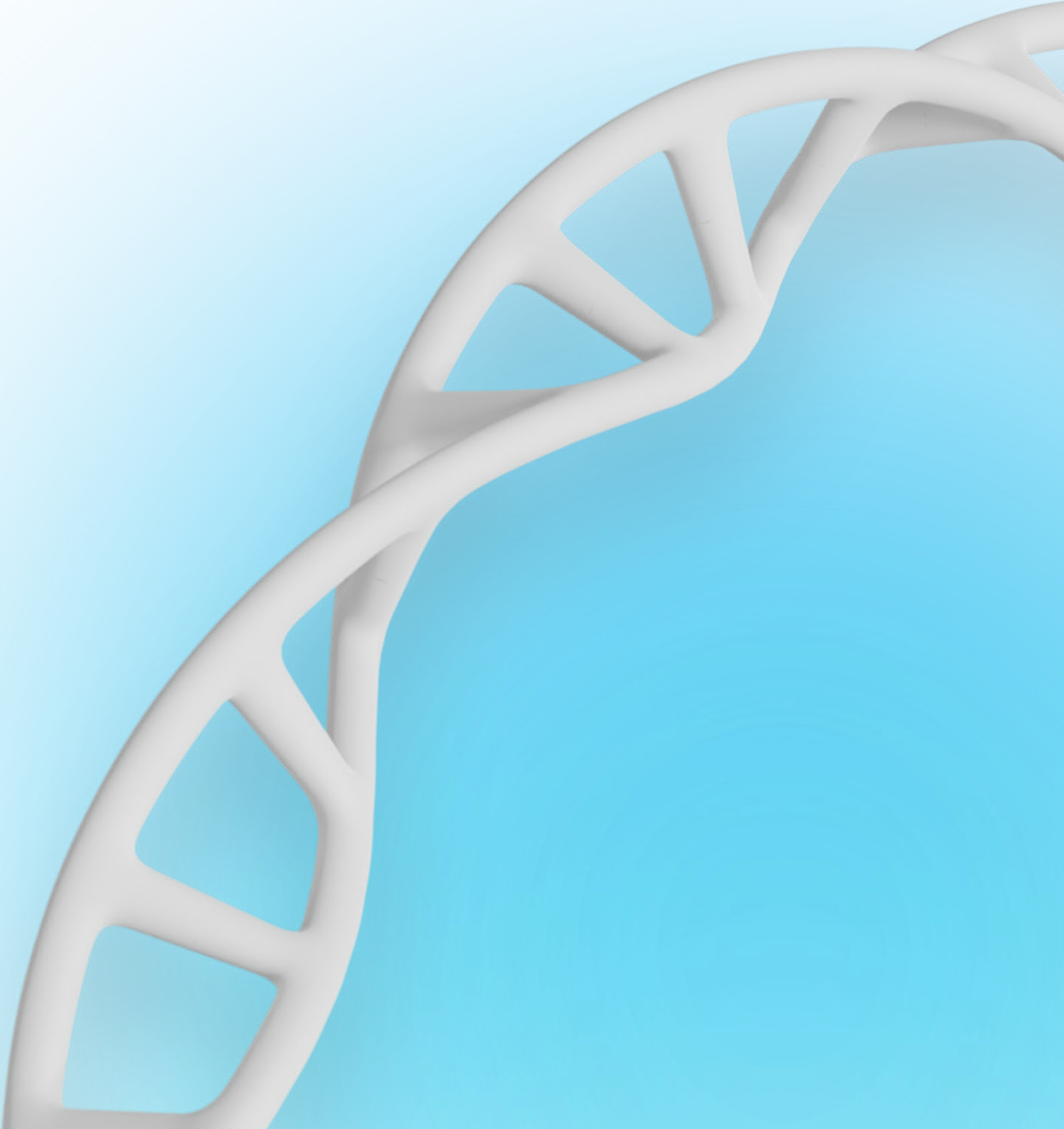
# SCIENTIFIC INTEGRITY

As a science-based company, the integrity of our scientific work and data is fundamental to our business and reputation. In addition to a reference in the [Code of Ethics and Business Conduct](#) requiring all employees to be careful and accurate in their scientific work, Bio-Techne maintains a [Research Conduct Policy](#) applicable to all of its clinical and non-clinical research programs that includes the following elements:

- Bio-Techne is committed to supporting clinical research that is conducted in an ethical manner, with steps being taken to: (1) minimize the risk of harm to participants, (2) obtain informed consent from participants when appropriate, (3) avoid deception and coercion, and (4) maintain subject confidentiality and anonymity.
- We minimize the use of laboratory animals and, if necessary, we maintain animal treatment programs that emphasize humane treatment of animals and comply with all applicable standards.
- In development of our products, we consistently endeavor to use ethically sourced materials.
- We conduct all of our research with high ethical standards of accuracy and integrity.

# SUPPLIER CODE OF CONDUCT

Bio-Techne has a [Supplier Code of Conduct](#) that reflects our expectations that our business partners will conduct their business ethically and in compliance with relevant laws. The policy highlights the key values under which Bio-Techne operates, and communicates our expectations that our suppliers, vendors and service providers will adhere to those same values.







PILLAR FOUR

# The Environment



# Our Environmental Commitment

Bio-Techne’s commitment to environmental stewardship mirrors our dedication to delivering high quality products. We strongly believe this is a “both / and” proposition and one we are honored to uphold.

## BIO-TECHNE ENVIRONMENTAL POLICY

At Bio-Techne, we infuse all our work with our sustainable focus. In doing so, we minimize environmental impact, conserve natural resources, and improve our environmental management system at every office and site.

Environmental management is an integral core value and a vital part of the Bio-Techne EPIC culture. We demonstrate our commitment to the environment by Empowering employees to minimize waste through awareness training; fostering a culture that is Passionate about the effective use of Innovative environmentally

friendly technologies and practices; and Collaborating with customers and suppliers to promote pollution prevention and waste minimization.

Meeting or exceeding environmental regulations is only a starting point at Bio-Techne. Our principles compel us to aim further.

Building on the prior year’s progress, Bio-Techne’s disclosure of Scope 1 and 2 greenhouse gas (GHG) emissions data covers all our sites across the globe this year.



Thanks to our Company-wide focus, we made significant strides toward environmental initiatives goals over the last year. Those achievements are made possible only by the dedication of our people throughout the globe.”

**Shane Bohnen**  
General Counsel and Chief Sustainability Officer



We aim to apply the same rigor and quality standards as we use with respect to our products toward every element of our environmental commitments. The expanded disclosures and addition of updated metrics have provided increased transparency and clarity to the progress made and the opportunity to drive even further toward those goals in the coming year.”

**Peter Schüßler**  
Vice President EMEA







# Our 2022 Emissions Data

**Building on the foundation set in the prior year's report,** we expanded our Scope 1 and 2 GHG emissions reporting to include all sites in 2022. As we described last year, Scope 1 accounts for direct GHG emissions from sources owned or controlled by Bio-Techne (e.g., onsite fuel consumption at owned facilities, gasoline consumption from Company-owned vehicles) and Scope 2 accounts for indirect GHG emissions from the generation of purchased or acquired energy consumed by Bio-Techne (e.g., onsite fuel consumption at leased facilities, purchased electricity).

We collected and analyzed this data in a carbon accounting management platform to calculate Bio-Techne's current operational emissions footprint, integrate into our foundational data for our emissions baseline activities, and inform our future emissions-related efforts.

## METHODOLOGY

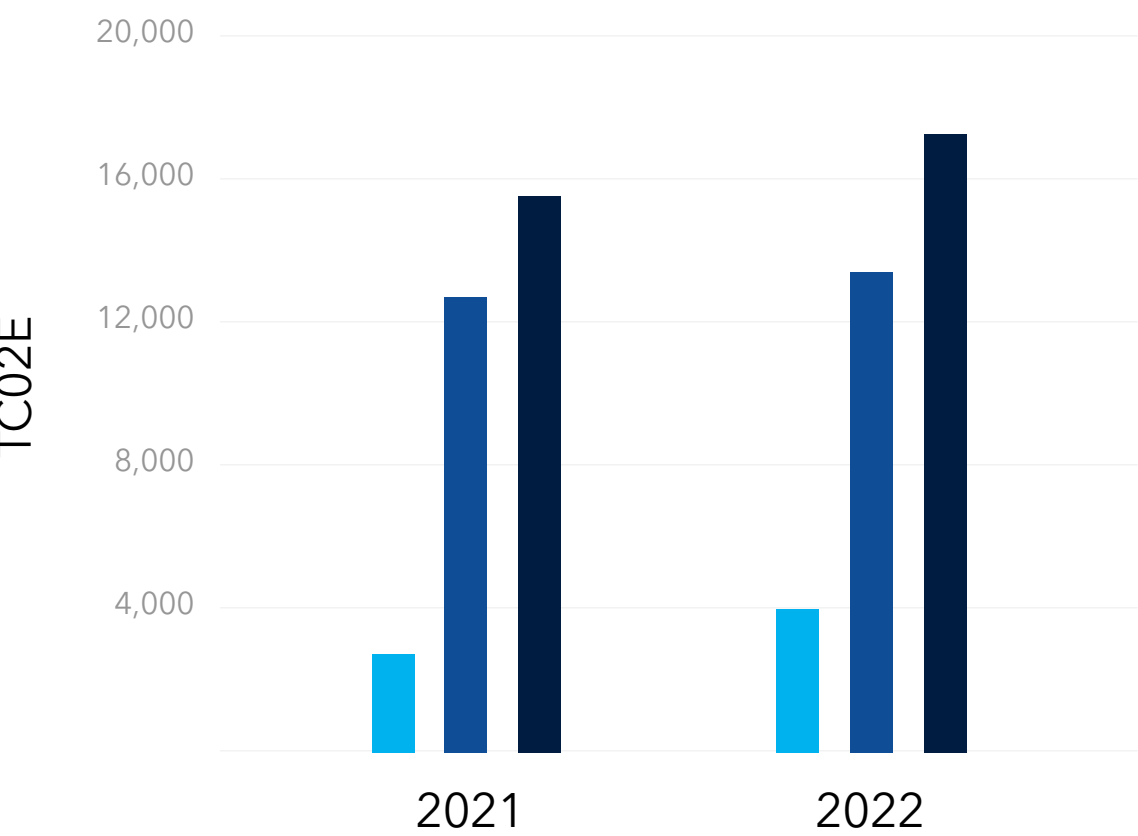
To inform our emissions disclosures this year, we collected climate impact data from January-December 2022 from all 38 Bio-Techne sites around the globe. This was an addition of 17 sites since last year, primarily in Europe and Asia, and reflects a significant increase in the number of sites included in our emissions disclosures.

Inputs for calculating Scope 1 and Scope 2 emissions include electricity usage<sup>1</sup>, diesel<sup>2</sup> and natural gas usage<sup>3</sup>, refrigerant releases<sup>4</sup> and vehicle miles traveled by Bio-Techne-owned vehicles<sup>5</sup>.



# Our 2022 Emissions Data (cont.)

Bio-Techne Scope 1 & Scope 2 Emissions



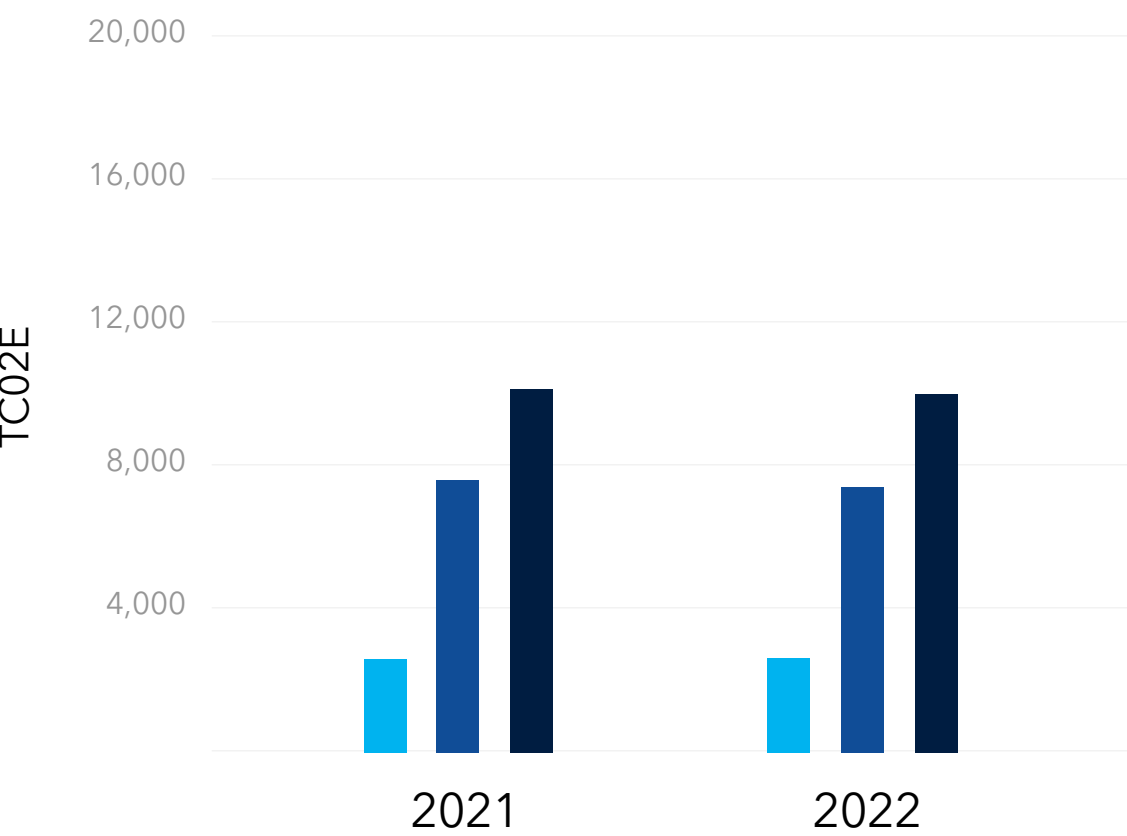
■ Scope 1 Emissions      ■ Scope 2 Location-Based Emissions      ■ Total Emissions

Across our expanding network of locations, 2022 emissions totaled 17,290 tCO<sub>2</sub>e, with Scope 1 accounting for approximately 22% of collected emissions, and Scope 2 accounting for approximately 78% of collected emissions.

**\*Scope 1** emissions includes onsite fuel consumption at owned facilities and gasoline consumption from Company-owned vehicles

**\*\*Scope 2** emissions includes purchased electricity and onsite fuel consumption at leased facilities

Minneapolis Facility Scope 1 & Scope 2 Emissions



Bio-Techne’s largest owned facility is in Minneapolis, MN, which accounts for 65% of our total Scope 1 emissions and 54% of our total Scope 2 emissions.

**\*Scope 1** emissions includes onsite fuel consumption and gasoline consumption from Company-owned vehicles

**\*\*Scope 2** emissions includes purchased electricity

## RESULTS

- 1 - Electricity usage data** was collected directly from utility providers. For properties without full electricity data available, estimates were generated by applying average electricity usage rates from measured facilities to the square footage of the property.
- 2 - Diesel usage data** was based on direct diesel purchase data from Bio-Techne facilities.
- 3 - Natural gas usage data** was collected directly from utility providers. For properties without full natural gas data available, estimates were generated by applying average natural gas usage rates from measured facilities to the square footage of the property.
- 4 - Refrigerant usage data** was collected from Bio-Techne facilities that purchased refrigerants directly.
- 5 - Mileage** was estimated using the average annual miles driven per year as defined in Kelley Blue Book.

As described in last year’s report, emissions intensity is a ratio of our total Scope 1 and 2 emissions output compared to the total square footage of our facilities (kgCO<sub>2</sub>e per sq. ft.), and provides context for our progress in our sustainability journey. Incorporating square footage of all locations, our 2022 emissions intensity was 10.5 kgCO<sub>2</sub>e / square foot, compared to our 2021 measurement of 10.6 kgCO<sub>2</sub>e per square foot. Given that almost all our sites returned to pre-pandemic activity levels in 2022, with corresponding utilities and fuel use, we view this as an indicator of the reliability of our data in its consistency. As Bio-Techne continues to grow and expand its manufacturing capacity, total future emissions may increase in the near-term, but we expect our emissions intensity to remain steady or decrease over the coming years.

Of our collected emissions sources, purchased electricity accounts for approximately 73% of our total emissions. The next highest contributor is natural gas, which accounts for approximately 22% of our total emissions. Remaining sources making up less than 6% of total emissions include refrigerants, diesel, and gasoline.

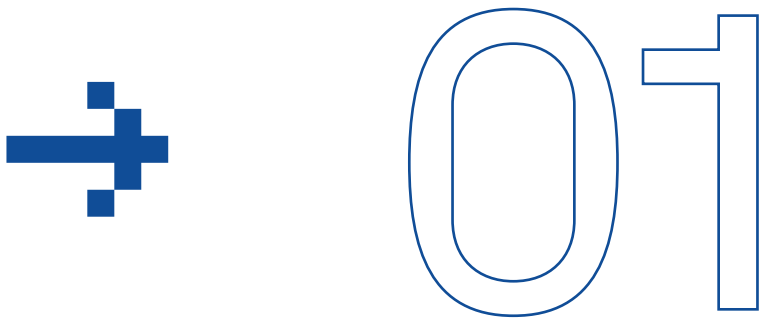
Given the contribution of electricity to our overall carbon footprint, we continue to be committed to evaluating increased use of cleaner, renewable and/or low-carbon electricity at all our sites, particularly our manufacturing facilities. We believe this would result in the greatest near-term impact in reducing our GHG emissions and will prioritize transitioning facilities with high electricity consumption and high carbon intensity of electricity. We will also continue to measure the efficiency of our manufacturing equipment to identify opportunities to reduce overall fuel consumption and the energy intensity of our fuel sources.



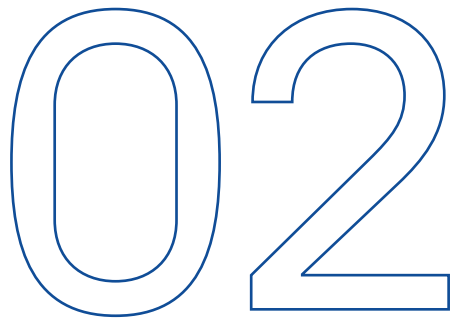
# Our 2022 Emissions Data (cont.)

## LOOKING AHEAD

Bio-Techne’s commitment to becoming a business focused on long-term sustainability means investing in new opportunities and holding ourselves to the highest standards of accountability. We are excited to share the emissions disclosures included in this report, and have our sights set on additional data disclosures in future reports. Listed below are some of the additions we are committed to incorporating in future reports:



Last year, Bio-Techne built methodology to collect and analyze Scope 1 and Scope 2 data from the majority of our sites. With that foundation, this year’s report added our remaining 17 sites to bring a new level of transparency to our disclosure commitment. Thanks to a focus on emission intensity, we have enhanced clarity of our emissions across all of our sites, and will use such information to help navigate our sustainability progress. We plan to continue collection, analysis, and disclosure of emissions data from our sites across the globe to ensure accuracy and transparency of emissions disclosures and inform our target setting strategies in coming years.



Bio-Techne’s prior year reporting around SASB continues with this year’s update. We have expanded this year’s reporting to include the Task Force on Climate-Related Financial Disclosures (TCFD) standards. We are also beginning the evaluation of our sustainability progress through Ecovadis Business Sustainability Assessment. These tools provide us with a deeper perspective on our environmental footprint and achievement, and we plan to integrate our learnings into our sustainability journey.



# Our Environmental Actions

## **Bio-Techne strives to minimize environmental impacts by improving efficiency in its operations and product design.**

We are confident in our ability to provide researchers with the tools they need, while contributing to a cleaner and healthier future in the life sciences and healthcare industries. To that end, we continue to invest in sustainable solutions that meet and exceed customer technical needs. Detailed below is a sample of efficiency improvements and research initiatives highlighting our progress towards a cleaner future.

## **INDUSTRY-LEADING SUSTAINABLE PACKAGING INNOVATION**

We believe sustainable solutions can power our global system and have applied that determination to drive industry-leading sustainable packaging and shipping innovation.

To support this, we have formed a cross-functional team across multiple Bio-Techne sites to facilitate cohesive efforts that meet the needs of the majority of our global customer requests.

One highly voiced request from customers is to reduce plastic in our secondary packaging. This past year, Bio-Techne has had an initiative to redesign all plastic secondary packaging to recyclable paper-based materials. In February 2023, for a one-time tooling cost of only \$2,500, a plastic vial shipper for our retail proteins and antibodies was replaced with a fully recyclable corrugate version (pictured here), resulting in 45,000 fewer plastic vial shippers needing to be recycled or thrown away by customers. This change also provided increased flexibility for our shipping teams to accommodate up to 6 mixed use tubes instead of only 4 plastic tubes or 4 glass vials.

Bio-Techne's current plastic kit sets are recyclable and composed of up to 30% post-consumer recycled materials. Sourcing from packaging not

previously shipped to customers, the Company reclaimed 5,500 thermoformed plastic kit sets, which avoided nearly \$10,000 worth of plastic scrap. We have also redesigned and deployed improved double-wall cardboard shippers with reduced ink usage, resulting in shippers that are more resistant to damage to prevent reshipments and waste from damaged materials. To further improve efficiency, we have optimized the amounts of coolant materials included with the shippers to reduce our shipping-related carbon footprint while delivering our products at their required temperatures.

Further package optimization includes designing bulk packaging for customers who are ordering larger quantities. Bulk packaging reduces overall packaging materials used, improves efficiency during shipping and minimizes storage space requirements with customers. These multi-year efforts continue to involve collaboration across all Bio-Techne sites to improve packaging across all brands and locations.





# Our Environmental Actions (cont.)

## USE OF RENEWABLE ELECTRICITY SOURCES

Electricity at our Canadian facilities is sourced from hydro-electric power. Our Minneapolis facility has been a subscriber to the utility provider’s Solar Garden program since December 2018, investing to increase the amount of solar energy produced in Minnesota. We are committed to evaluating increased usage of renewable electricity sources across our facilities and will prioritize facilities with higher electricity consumption and emissions intensity.

## WATER MANAGEMENT

Reducing our water consumption remains an ongoing goal for the Company globally. Our St. Paul site has automatic faucets and low-flow toilets, and we plan to implement such water-saving measures at other sites. Our operations team also intends to reduce water use from sprinklers at all Bio-Techne locations. We are committed to evaluating our operations and their impact on water usage across all sites to identify additional opportunities for reduction.

## BUILDING A CULTURE OF SUSTAINABILITY

At Bio-Techne, our employees represent a critical source of creativity and drive to building a more sustainable operation. Our Green Team ERG is composed of self-organized, grassroots, and cross-functional groups of employees across our facilities who are passionate about environmental sustainability. The Green Team’s objectives are to support Bio-Techne’s sustainability and quality measures through education, internal process improvements and community actions. Although the site teams are organized independently at each facility, Bio-Techne empowers the Green Team with a dedicated budget for individual initiatives and programs and a member of the Corporate Leadership Team serving as the ERG Green Team sponsor. This year, our Green Team launched a well-received “Sustainability Series” of educational emails to all employees to encourage environmental awareness and action planning across our facilities and communities.





# Spotlights

Bio-Techne delivers on its environmental commitments through the active support, collaboration, and creativity of our people. In this section, we spotlight key positive progress and impact made by our teams in facilities globally.

## MINNEAPOLIS AND ST. PAUL, MN

Our teams in Minneapolis and St. Paul marked continued progress in environmental goal achievement. St. Paul achieved ISO 14001:2015 certification and was added to our certification for Minneapolis, demonstrating the sites’ commitment to manage their environmental responsibilities in a systematic manner that supports the environmental pillar of sustainability.

Within the facility, Minneapolis is now reusing kit packaging from expired kits to reduce waste and lowering plastic band dependence. New water dispensers were installed to drive adoption of reusable water containers. Through our robust recycling program, we sent 700 lbs of styrofoam to a recycler to be repurposed as picture frames. We also continued to convert to LED lighting and upgrade our building automation systems to deliver greater energy efficiency.

In St. Paul, we implemented a recycling program and installed an EV charging station. The site optimized high pressure boiler scheduling, dramatically reducing the site’s natural gas consumption. We also installed motion sensors, automatic switches and LED lightbulbs. The team has also creatively leveraged natural winter air to drive a chilled water loop, significantly reducing unnecessary HVAC compressor cycles.

## ABINGDON, UK

Abingdon built on its prior year success with hybrid and electric vehicle support. We now have 9 EV/hybrid vehicles in our fleet, with 12 EV charging points in Abingdon. As a result, the site saw its emission free mileage increase to over 23,000 in FY23, a 340% increase over FY22. Further, Abingdon’s paper usage was reduced by over 16%.

Abingdon’s labs underwent significant process improvement driving refrigeration efficiency. Our team adjusted freezer temperature from -80 to -70 without sacrificing performance. Gaps between freezers have been filled with reused paper waste, driving even greater thermal efficiency.

## SAN JOSE, CA

Our San Jose site followed prior year successes, headlined by the launch of a new product – the Maurice Flex cartridge & reagent kit (pictured below) – with a paper packaging case and paper insert, replacing a prior plastic-dependent edition.

Our San Jose warehouse has begun reusing bubble wrap, with over 105,000 square feet of bubble wrap reused since the program was put in place. These efforts were complemented by moisture and drop tests on new paperboard packaging designs that will replace up to 6,000 plastic parts per month.

Creative and concerted projects have engaged nearly 200 employees in trail clean up, sustainability seminars, eco transport to work, plant-based lunches, and used good donation drives. On a similar note, over 2,000 lbs. of excess equipment and furniture was diverted from landfills and given new chapters thanks to partnership with local agencies. We’ve also completed the baseline and certification assessments for My Green Lab Certification for 2 labs in San Jose.

Training and environment curricula saw continued momentum over the year. All lab users trained on “12 Principles of Green Chemistry and Best Sustainable Lab Practices.” Development team members trained on “Engineering Design for Sustainability and Circular Economy.” All San Jose employees are trained on waste sorting in the office and kitchen area.





# SASB Standards Index



SASB Standards Index		
Topic	Accounting Metric	Reference
Affordability & Pricing	HC-MS-240a.1 Ratio of weighted average rate of net price increases (for all products) to the annual increase in the U.S. Consumer Price Index	Bio-Techne does not disclose this data.
	HC-MS-240a.2 Description of how price information for each product is disclosed to customers or to their agents.	Pricing provided by Bio-Techne to customers and distributors varies by business unit and product line but includes both list prices and quoting processes. Pricing is dependent upon geographic region, customer type, type of channel, contractual provisions and other factors.
Product Safety	HC-MS-250a.1 Number of recalls issued, total units recalled	During our fiscal year 2023, Bio-Techne had 1 recall that was reported to the FDA and non-US national regulatory authorities, with 3137 units recalled in the US and 47,070 units recalled outside of the US.
	HC-MS-250a.2 List of products listed in the FDA's MedWatch Safety Alerts for Human Medical Products data-base	During our fiscal year 2023, there were no products listed in the FDA's MedWatch Safety Alerts for Human Medical Products database.
	HC-MS-250a.3 Number of fatalities related to products as reported in the FDA Manufacturer and User Facility Device Experience	None.
	HC-MS-250a.4 Number of FDA enforcement actions taken in response to violations of current Good Manufacturing Practices	None.
Ethical Marketing	HC-MS-270a.1 Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	None.
	HC-MS-270a.2 Description of code of ethics governing promotion of off-label use of products	We have a small number of products that are marketed and sold directly into the healthcare system. For those products, we promote and market them for their intended or approved uses and maintain a robust review process to assure that our marketing practices adhere to those requirements. See “Healthcare Compliance” <a href="#">page 52</a> .

SASB Standards Index		
Topic	Accounting Metric	Reference
Product Design & Lifecycle Management	HC-MS-410a.1 Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustain-able products	See pages <a href="#">32-41</a> .
	HC-MS-410a.2 Total amount of products accepted for take-back and reused, recycled or donated, broken down by: (1) devices and equipment and (2) supplies	Bio-Techne generally does not accept any products for take-back, re-use or recycling, and does not track this information.
Supply Chain Management	HC-MS-430a.1 Percentage of (1) entity's facilities and (2) Tier 1 sup-pliers’ facilities participating in third-party audit programs for manufacturing and product quality	All medical device facilities at Bio-Techne under ISO 13485 are subject to annual audits by Notified Bodies. Facilities operating under ISO 9001 are audited a maximum of once every three years by Registrars. Bio-Techne affiliates maintain two laboratories that are certified under CLIA and are subject to audit.  Bio-Techne does not currently report the percentage of Tier 1 supplier facilities participating in third party audit programs for manufacturing or product quality.
	HC-MS-430a.2 Description of efforts to maintain traceability within the distribution chain	Every shipment is traceable by its bill of lading and on-package labeling. Bio-Techne assigns batch and/or lot numbers to all incoming raw materials and lot and/or serial numbers to outgoing orders.
	HC-MS-430a.3 Description of the management of risks associated with the use of critical materials	We periodically assess criticality of certain raw materials and components, and take appropriate steps to mitigate supply chain risks through a variety of measures such as secondary sourcing, increasing stock levels and identifying alternative materials.
Business Ethics	HC-MS-510a.1 Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	None.
	HC-MS-510a.2 Description of code of ethics governing interactions with health care professionals	In addition to our Code of Ethics and Business Conduct that covers our entire business, we also have a compliance program specifically for that small portion of our business covered by healthcare regulations. Our compliance program is consistent with the AdvaMed Code of Ethics, and it reflects our commitment to ethical practices in interacting with healthcare providers as we develop, test, market and sell our healthcare products and services. See Healthcare compliance at <a href="#">page 52</a> .
Activity Metric	HC-MS-000.A Number of units sold by product category	Bio-Techne believes that the number of units sold by product category is proprietary information.



# Task Force on Climate-related Financial Disclosures (TCFD) Index

Bio-Techne is committed to fortifying the sustainability of its business through enterprise-wide ownership and continued transparency of its progress and goals. Accordingly, we have adopted TCFD voluntary climate-related disclosure recommendations to guide our reporting.

TCFD Disclosure Element	Topic	Description	CSR Report Section/Other Reference
Governance: Describe organization’s governance around climate-related risks and opportunities.			
Governance	Board Oversight	Describe Board’s oversight of climate-related risks and opportunities	Pages <a href="#">12</a> , <a href="#">48</a> , Corporate Sustainability section of <a href="#">2023 Proxy Statement</a>
	Management Role	Describe management’s role in assessing and managing risks and opportunities	Pages <a href="#">12</a> , <a href="#">39-41</a> , <a href="#">48</a> , Corporate Sustainability section of <a href="#">2023 Proxy Statement</a>
Strategy: Describe the actual and potential impacts of climate-change risks and opportunities on the organization’s business, strategy, and financial planning where such information is material.			
Strategy	Climate risk and opportunities timeline	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<a href="#">Pages 24 and 34 of 2023 10-K</a>
	Climate risk and opportunities impact	Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	
	Targets to manage climate risk and opportunities	Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
Risk Management: Disclose how the organization identifies, assesses, and manages climate-related risks.			
Risk Management	Process to identify climate risk	Describe the organization’s processes for identifying and assessing climate-related risks.	<a href="#">Pages 12</a> , <a href="#">39-41</a> , <a href="#">48</a> , Corporate Sustainability section of <a href="#">2023 Proxy Statement</a>
	Process to manage climate risk	Describe the organization’s processes for managing climate-related risks	
	Process to integrate climate risk in overall risk management	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	
Metrics & Targets			
Metrics & Targets	Climate-related metrics	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<a href="#">Pages 55-61</a>
	GGH emission data	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<a href="#">Pages 56-58</a>
	Targets to manage climate risk and performance to target	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<a href="#">Page 58</a>